



58TH

ANNUAL REPORT 2021-22



(Estd. :1964)

The Goa Urban Co-operative Bank Ltd.
SCHEDULED BANK

Reg. Office: Dr. Atmaram Borkar Road, Panaji - Goa 403 001

Website: www.gucb.co.in



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

(Estd. : 1964)

SCHEDULED BANK

BOARD OF DIRECTORS

(w.e.f. 01st June, 2022)



Dr. A. N. N. Gaunekar
Chairman



Mr. S. R. S. Khandeparkar
Vice- Chairman



Mr. S. B. S. Bhangui
Director



Mr. V. V. Naik
Director



CA. (Mrs.) R. V. Dukle
Director



Mr. K. P. Kerkar
Director



Mr. R. V. Mahambre
Director



CA. R. L. Bhoje
Director



Dr. A. N. Karande
Director



Mr. P. D. P. Chodnekar
Director



Mrs. S.V. Keny a/s
A.V. Kerkar
Director



Mr. G. Y. Nayak
Managing Director(Adhoc)



The Goa Urban Co-operative Bank Ltd.

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SCHEDULED BANK

58TH ANNUAL REPORT

2021 - 22

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NOTICE OF THE 58TH ANNUAL GENERAL MEETING

Notice is hereby given that the Fifty Eighth Annual General Meeting of the Members of The Goa Urban Co-operative Bank Ltd. will be held at 10.30 a.m. on Sunday, 18th September, 2022 at Gomantak Maratha Samaj Hall, S V Road, Panaji- Goa, to transact the following business.

AGENDA

1. To confirm the proceedings of the Fifty Seventh Annual General Meeting held on 5th December, 2021.
2. To adopt Annual Report with audited Balance Sheet as at 31st March, 2022 and the statement of Profit and Loss Account for the year ended 31st March, 2022.
3. To adopt Audit Report for the Financial Year 2021-22.
4. To consider appropriation of Profit for the year 2021-22 as recommended by the Board of Directors.
5. To approve Annual Budget of Income & Expenditure for the year 2022-23 & 2023-24.
6. To consider the appointment of Statutory Auditors of the Bank for the Financial Year 2022-23.
7. To consider the following 16 chronic NPA cases for waiver of interest, duly recommended by the Board of Directors and certified by the Statutory Auditors. The total amount of waiver of Interest is Rs.58,96,004.83.

Sr. No.	Name	Amount (Rs.)	Sr. No.	Name	Amount (Rs.)
1	Mr. Anthony Rodrigues	1,18,704.27	2	Mr. Joaquim R. Dias	1,72,620.60
3	M/s Mahalsa Electricals	21,16,817.78	4	M/s Nurvi Holidays	5,82,191.83
5	Mr. Premanand Prabhu	38,305.00	6	Mr. Devidas P. Naik	3,34,238.00
7	Mr. Guruprasad M Manjrekar	24,071.00	8	Mr. Ulhas N. Narvekar	4,03,015.00
9	Mr. Prajyot Y. Korgaonkar	1,22,799.15	10	Mr. Mohammed Nizamuddin	5,75,952.00
11	M/s Chari Industries	1,17,279.20	12	Mr. Sayed Abdul Rashid	1,65,362.00
13	Mr. Cassiano Pereira	1,49,837.00	14	Mr. Bernand Travasso	5,13,417.00
15	Mrs. Salima Bi. Pulliwala	1,24,422.00	16	Mrs. Zarina Khan	3,36,973.00

8. To consider the proposal from M/s Manibhadre Plasto Tech Pvt Ltd to accept Rs.2,20,00,000.00 in full and final settlement of their loan liabilities duly recommended by Board of Directors and certified by Statutory Auditors.
9. To consider write-off of Gold Loan of Mr. Ajit Ranjan Swain with principal amount of Rs. 37,082/- by debiting BDDR and waiver of Interest amounting to Rs.1,38,487/- duly recommended by Board of Directors and certified by Statutory Auditors.
10. To consider the following 7 chronic NPA cases of the employees of M/s Aparant Iron & Steel Ltd.(company closed in 2011) for write off/waiver of interest, duly recommended by Board of Directors and certified by Statutory Auditors. The total amount of write-off/waiver of interest is Rs.17,40,616.00.



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Sr. No.	Name	Amount (Rs.)	Sr. No.	Name	Amount (Rs.)
1	Mr. Sunil K. Vijayan	1,90,458.00	2	Mr. Ravindra Kaloji	2,77,234.00
3	Mr. Pramod S Chawan	1,51,752.00	4	Mr. Sadguru Bicholkar	2,04,349.00
5	Mr. Santosh M. Gaonkar	5,41,929.00	6	Mr. Bhagwan M. Naik	2,21,232.00
7	Mr Julias M. Mascarenhas	1,53,662.00			

11. To consider Write off of balance Principal amount of Rs.2,54,88,976.82 pertaining to bonds of Dewan Housing Finance Ltd (DHFL LTD) upon successful completion of Resolution process under NCLT by reversing existing IDR(Investment Depreciation Reserve) provision held against the said bonds.
12. Disposal of any other Business that may be brought before the meeting by the Board, the Chairman or by the Registrar of Co-operative Societies, Government of Goa.

By Order of the Board of Directors,

Sd/-

G. Y. NAYAK

Managing Director / CEO (Adhoc)

Panaji-Goa.

Dated: 11-08-2022

1. In case there is no quorum till 10.30 a.m. on 18-09-2022, the Meeting will stand adjourned and the adjourned meeting will be conducted at 11.30 a.m. on the same day and at the same place to transact the business on the Agenda, in terms of Bye-law No.24- (i).
2. If any information in respect of this Annual Report, the Balance Sheet, the Statement of Profit & Loss Account and the Audit Report is required, members are requested to communicate with the Managing Director, a week before the Annual General Meeting to enable us to furnish the same at the AGM after referring to the Bank's records.
3. Copies of the Notice of the 58th Annual General Meeting together with the Agenda of the Meeting, Audited Statements of Accounts including Balance Sheet, the statement of Profit & Loss Account, Cash flow Statement, Budget and the report of the Board of Directors may be collected by the Members from any of the Branches or the Head Office of the Bank on any working day from the date of publication of the above notice which shall also be available on the Bank's website www.gucb.co.in.
4. Suggestions and/or queries are welcome.
5. Attendance at the Annual General Meeting will be subject to COVID-19 guidelines prevalent on the day of the AGM in the State of GOA.



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

DIRECTORS' REPORT : 2021 - 22

Dear Members,

Your directors have great pleasure in presenting the 58th Annual Report of the bank with the audited financial statements for the financial year ended 31st March 2022.

We take great pride to inform you that your bank was honoured amongst other Co-operative institutions by Hon'ble Union Home & Cooperation Minister, GOI, Shri. Amit Shah for completing more than 100 years of service to the society, at the National Conclave of Scheduled, Multistate Urban Co-operative Banks organised on 23rd June 2022 at New Delhi. The award was accepted by our Vice Chairman Mr. Sandeep Khandeparkar and Director Mr. Keshav Kerkar, on behalf of the bank.

To summarize the rich history, it may be mentioned that The Goa Urban Cooperative Bank Ltd was converted from the earlier Institution namely "Caixa De Prevedencia De Goa". The beginning of this institution can hence be traced to the year 1890, when the original By-laws of the Institution were published in the Gazette on 18th December, 1890. Post liberation, the "Caixa De Prevedencia De Goa" was converted into The Goa Urban Cooperative Bank Ltd. and started functioning with effect from 9.8.1964 at Panaji and the second branch of the bank was opened at Margao in 1967.

PERFORMANCE HIGHLIGHTS

Summary of the business of the bank for the financial year ended 31st March, 2022 is as under:

(Figures in Lacs)

Sr. No.	Description	As on 31/03/2021	As on 31/03/2022	Increase (+)/ Decrease (-)	Percentage
1	Deposit	86187.15	85607.70	- 579.45	- 0.67
2	Advances	54798.30	49219.69	- 5578.61	- 10.18
3	Owned Funds	19511.38	20734.71	+ 1223.33	+ 6.27
4	Investments	33783.68	36310.81	+ 2527.13	+ 7.48
5	Working Capital	107925.84	108312.62	+ 386.78	+ 0.36
6	Net Profit	903.88	772.84	- 131.04	- 14.50

There was a growth in Owned Funds, Investments and Working Capital of the bank, however there was a decrease in deposits and net profit. The overall impact of Covid-19 pandemic continued on the economic activity in the state. The fear of 3rd lockdown, resulted in lower credit offtake in FY 2021-22, resulting in decrease in advances by Rs.5578.61 lacs over March 2021.

The economy is gradually coming back on its growth path. This will provide headroom for banks to expand their business. Your Bank has more than adequate capital and also a substantial liquidity to grow in future. By leveraging these financial strengths, your Bank will positively endeavour to grow in terms of top line in F.Y.2022-23. At the same time, your Bank will continue to be focused upon strengthening its bottom line by improving the net interest margin and other income. Your Bank will also give due importance to maintaining its asset quality and making the balance sheet strong.



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FINANCIAL PERFORMANCE:

- The CRAR of the Bank as on 31st March, 2022 is 19.96% which is well above the regulatory minimum requirement of 9%.
- The Net NPA of the Bank is 2.17%.
- The Bank complied with the CRR & SLR requirements without any default during the year.
- Audit classification by the Statutory Auditors – Grade – “A”
- The Gross NPA of the Bank is 22.66%.

Recovery & OTS Scheme:

The Bank still continues to be under the grip of mining related advances. The NPAs of this sector is as under: (31/03/2022)

	<u>No. of Cases</u>	<u>Principal o/s Amount (in lacs)</u>
1) Barge Loans	20	Rs. 1090.04
2) Truck Loans	32	Rs. 288.19
3) Mining Machinery	03	Rs. 33.92
Total	55	Rs. 1412.15

The Bank has already initiated recovery action against all the above defaulters. The modified One Time Settlement (OTS) Scheme is extended till 05/01/2023 for mining affected borrowers.

Net Profit:

The net profit of the Bank for the year ended 31.03.2022 is Rs. 7,72,84,338.03 after making all the required provisions as against Rs. 9,03,87,979.79 during the previous year.

The Board is happy to inform the members that, The Reserve Bank of India vide letter dated April 29, 2022, has permitted our bank to pay a dividend not more than 10.00% from the profits of the financial year ended March 31, 2021. Based on which, from the retained profits of Rs.92,40,984.84 pertaining to FY 2020-21, an amount of Rs.78,01,936.75 has been utilised for payment of dividend. As such bank has retained earnings of Rs.14,39,048.09.

Your Directors recommend the following Appropriation of Profit.

❖ Profit for the FY 2021-22	Rs. 7,72,84,338.03
❖ Add: Retained earnings FY 2020-21	Rs. 14,39,048.09
❖ Total	Rs. 7,87,23,386.12

APPROPRIATION OF PROFIT:

Transfer to Statutory Reserve Fund (25% of Net Profit)	Rs. 1,93,21,084.50
Transfer to Co-operative Educational Fund	Rs. 50,000.00
Transfer to Investment Fluctuation Reserve	Rs. 5,10,00,000.00
Retained Profit	Rs. 83,52,301.62
Total	Rs. 7,87,23,386.12



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CAPTIAL & RESERVES:

Your Bank's Share Capital stood at Rs. 2300.15 lakh as on 31/03/2022 as against Rs. 2284.72 lakh as at the end of previous year, thus there was a increase of Rs. 15.43 lakh (**See Table No. 1**). The total Membership of the Bank was 106697 as on 31/03/2022 as compared to 107133 as at 31/03/2021. There was decrease of 436 members during the year under Report.

Reserve Fund & Other Reserves of the Bank as on 31st March, 2022 were Rs. 13380.02 lakh as against Rs. 12645.13 lakh for previous year showing an increase of Rs. 734.89 lakh (**See Table No. 2**).

DEPOSITS:

The total Deposits with the Bank stood at Rs. 85607.70 lakh as on 31st March, 2022 as against Rs. 86187.15 lakh as at the end of the previous year, showing a decrease of Rs.579.45 lakh during the year under Report (**See Table No. 3**). An amount of Rs. 1456.37 lakh is held in DEAF (Depositors Education Awareness Fund) Account with the Reserve Bank of India as on 31/03/2022.

UNCLAIMED DEPOSITS:

Members/ Depositors are informed that as per Section 26A of the Banking Regulation Act, the Reserve Bank of India have established DEAF (Depositors Education Awareness Fund) and the Banks are required to remit the amount of such deposits, which are unclaimed for more than 10 years, to the credit of DEAF Fund with the Reserve Bank of India. Members/Depositors are therefore requested to operate their accounts after complying with the KYC Norms.

WORKING CAPITAL:

The Working Capital of the Bank has increased to Rs. 108312.62 lakh as on 31/03/2022 as against Rs. 107925.84 lakh as on 31/03/2021 showing an increase of Rs. 386.78 lakh (**See Table No. 4**).

INVESTMENT & ADVANCES:

The Investment Portfolio of the Bank comprises of SLR, Non-SLR Securities and Interbank deposits. The Bank has complied with CRR and SLR requirements as per the Regulatory Norms. Term Deposits with other Banks are to the tune of Rs. 12113.50 lakh. The Liquidity position of the Bank is very comfortable. The Investments of the Bank as at end of the year stood at Rs. 36310.81 lakh as against Rs. 33783.68 lakh as at the end of preceding year, showing an increase of Rs. 2527.13 lakh (**See Table No. 5**).

The Advances of the Bank to various sectors stood at Rs. 49219.69 lakh as on 31/03/2022 as compared to Rs. 54798.30 lakh as at the end of previous year, thus resulting in decrease of Rs. 5578.61 lakh. The Bank's CD Ratio is 57.49% as on 31/03/2022.

The Bank provides finance for small scale and cottage industries, other engaged in productive lines, taxi/truck/car/auto rickshaw owners, petty shopkeepers, businessmen and for housing besides advancing loans for domestic purposes like marriage, education, medical expenses etc.

BRANCHES:

Your Bank has 16 branches, five in Panaji, two each at Margao and Vasco-Da-Gama and one each at Ponda, Curchorem, Cavellossim, Nagorcem (Canacona), Porvorim, Mapusa and Cuncolim.



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BOARD OF MANAGEMENT (BoM):

In compliance with the Regulatory norms, your bank has appointed The Board of Management. The Board of Management (BOM) comprises of a team of qualified and experienced Directors who contribute to the various initiatives of the Bank and guide the Board on various proposals through their valuable experience and expertise in their areas of operation.

OBITUARY:

The Board express its profound sorrow to the departed souls of Shareholders, Depositors, Ex-Directors and Ex-employees who passed away during the year and pray for their eternal peace.

HUMAN RESOURCES:

Human Resource plays a key role in developing, reinforcing and changing the culture of the Bank. We acknowledge the valuable and priceless assets not referred to in the Balance Sheet. This reference is made to our 254 employees who with their zeal, devotion, hard work, sincerity and integrity form our strong Asset Base. We would like to take this opportunity to thank all the employees of the Bank engaged in different cadres for their cooperation and devotion in discharging their duties.

ACKNOWLEDGEMENT:

The Board acknowledges with deep gratitude the valuable and timely advice, guidance and support received from The Reserve Bank of India, The Registrar of Co-operative Societies, Govt. of Goa and their Officers and Staff, Technology service providers M/s Infracsoft Technologies Ltd., Mumbai, M/S SHRO Systems Pvt. Ltd., M/S Techser Power Solutions Pvt. Ltd., Bangalore, M/S Magnamious Systems Pvt. Ltd., Panaji, M/S Scoretech Consulting & Solutions, Mumbai, M/S Rege, Kunkolienkar & Angle, M/s. K. D. Amlani, Chartered Accountants, our Legal & Financial advisors and our Bankers.

The Accounts of the bank for the year ended 31st March, 2022 are audited by M/s. Vinod Singhal & Co, (C.A. Nandan Sirsat) Chartered Accountants, Mapusa-Goa. We are thankful to the Auditors for their valuable advice and suggestions made during the course of audit.

The Board expresses its grateful thanks to all the Members, Depositors, Constituents and Well-wishers for extending their loyalty, co-operation and continued support for the progress and development of the Bank.

We look forward to receive the same patronage and co-operation from all members, depositors, constituents and well-wishers, as in the past, for taking your Bank to still greater heights.

BOARD

Panaji – Goa
Date: 11-08-2022



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SCHEDULED BANK

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
The Goa Urban Co-operative Bank Ltd.
Panaji Goa

Report on Audit of the Consolidated Financial Statements.

Opinion

We have audited the consolidated financial statements of **The Goa Urban Co-operative Bank Ltd**, which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanation given to us, **subject to the observations in LFAR**, the aforesaid financial statements give the information required by the Banking Regulation Act, 1949 as well as the Goa State Co-operative Societies Act 2001 and rules made thereunder, in the manner so required for State Co-operative Banks and are in conformity with accounting principles generally accepted in India **give a true and fair view of the state of affairs of the Bank as at 31st March 2022, and its profit and its cash flows for the year ended on that date.**

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial statements prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI, and provisions of section 29 of the Banking Regulation Act, 1949 and circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

- ◆ The bank has not framed Risk Management Policy. Further Risk Management Procedure has not been defined.
- ◆ Exposure to single large borrowers (top 20 advances outstanding as on 31.03.2022) was at Rs. 137.33 Cr, constituting 27.91% of total advances, thereby indicating concentration risk in few borrowers, which required close monitoring.
- ◆ Exposure to Group borrowers (top 20 advances outstanding as on 31.03.2022) was at Rs 158.09 Cr, constituting 32.12% of total advances, thereby indicating concentration risk in few group borrowers.



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- ◆ The bank had not put in place a proper Management Information System. The exception reporting system in the bank was found to be ineffective as report on deficiencies such as overdrawn accounts, inoperative accounts, insurance renewal, loan limit renewal, renewal of cash credit limit one or two months after expiry etc. were not being generated and reported to the higher levels for scrutiny and follow-up.
- ◆ Independent Stock Audit not carried out for credit limits in excess of INR. 1.00 Cr.

Management's Responsibility

The Bank's Board of Directors is responsible for the matters stated in The Goa State Co-operative Societies Act 2001, Banking Regulation Act 1949 with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards issued by the Institute of Chartered Accountants of India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities

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

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

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



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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

- ◆ No RBI approval obtained for the appointment of the Managing Director under Fit and Proper criteria of RBI as per section 35 and 35A of Banking Regulation Act.
- ◆ The Board of Directors (BOD) was working with vacancy and consisted of 10 members instead of 11 which was not in accordance with the bank's own bye laws for the Financial Year 2021-22. The same has been restored in the financial year 2022-23.
- ◆ The bank has not obtained the regular and timely submission of monthly statements of stocks and in most of the cases the statement is obtained only at the time of renewal of CCS/CCOD.
- ◆ In some cases, losses incurred by the borrower was not considered while sanctioning/ renewing loans indicating poor credit appraisal system.
- ◆ IT committee and IT Security Sub-committee is not in place and IT committee and IT Security committee, comprising of stakeholders from Management, IT, legal is not formed.
- ◆ Regular Management review specifically to IT Security aspects is not documented along with details of current security projects and risks to banks IT operations, however all major IT and Security points are getting placed in board meetings.



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- ◆ Relationship of the borrower with the Directors of the bank if any is not confirmed by the branches during sanctioning of the loan.
- ◆ Management has not carried out physical verification of dead stock.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:-

We further report that:-

- I. We have obtained all the information and explanation which to the best of knowledge and belief were necessary for the purpose of our audit.
- II. In our opinion, the bank has kept proper books of accounts, as required by the law so far as it appears from our examination of those books.
- III. The balance sheet and the profit and loss account dealt with by this report are in agreement with the books of account.
- IV. The bank has maintained proper records showing particulars including quantitative details and situation of fixed assets.
- V. Fixed assets have not been periodically physically verified by the management of the bank hence the discrepancies, if any, resulting from verification process could not be identified.
- VI. Loans and advances made by the bank based on security have been properly secured and the terms and conditions are not prejudicial to the interest of the bank, subject to our observations in LFAR annexed to this report.
- VII. There are no personal expenses charged to profit and loss account;
- VIII. There are no capital expenses which have been charged to profit and loss account;
- IX. The bank has utilised the financial assistances granted by the Government for the purpose it was granted;
- X. There are no purchases and sales made during the year exceeding Rs. 50,000/- in aggregate from any relative of any director or any company or firm in which directors are interested;
- XI. We further report that for the year under audit, the Bank has been awarded "A" classification.

**For Vinod Singhal & Co. LLP
Chartered Accountants
(FRN 005826C/C400276)**

**Sd/-
Nandan Motilal Sirsat
Partner
M no 158694**

Place: Mapusa-Goa

Date: 22/06/2022

UDIN: 22158694ALMHIB6444



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

BALANCE SHEET AS AT

AS ON 31/03/2021		CAPITAL & LIABILITIES		AMOUNT		AMOUNT	
Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
1) CAPITAL							
<u>30,00,00,000.00</u>		i) Authorised Capital				<u>30,00,00,000.00</u>	
		ii) Subscribed & Paid up					
		403052 "A" class shares					
	40,80,640.00	of Rs.10/ each.		40,30,520.00			
		4519682 'B' class shares					
	<u>22,43,91,000.00</u>	of Rs.50/- each		<u>22,59,84,100.00</u>		23,00,14,620.00	
2) RESERVE FUND & OTHER RESERVES							
21,02,86,264.74		i) Statutory Reserve		23,29,20,989.69			
1,50,35,946.30		ii) Dividend Equalisation Fund		1,50,35,946.30			
47,20,69,675.87		iii) Bad & Doubtful Debts Reserve		55,55,69,675.87			
		iv) Contingent Provisions against					
	2,20,00,000.00	Standard Assets		2,20,00,000.00			
19,14,58,093.91		v) General Reserve		19,14,58,093.91			
6,74,08,021.94		vi) Investment Fluctuation Reserve		9,24,08,021.94			
11,00,72,950.00		vii) Investment Depreciation Reserve		10,35,91,211.32			
45,00,000.00		viii) Special Reserve u/s 36(1)(viii) IT Act		45,00,000.00			
80,00,000.00		ix) Special Reserve		80,00,000.00			
16,36,81,791.84		x) Revaluation Reserve		<u>11,25,18,261.21</u>		1,33,80,02,200.24	
3) DEPOSITS & OTHER ACCOUNTS							
5,57,34,24,836.89		i) Fixed Deposits		5,44,71,17,502.97			
2,50,36,82,182.80		ii) Savings Deposits		2,52,81,79,292.38			
28,92,52,585.55		iii) Current Deposits		25,01,39,938.79			
14,88,859.80		iv) Home Savings Deposits		2,54,898.11			
3,94,17,008.14		v) Sahakar Nidhi Deposits		4,23,47,639.46			
14,98,29,566.16		vi) Matured Deposits		22,77,30,427.46			
6,10,52,317.00		vii) Monthly Recurring Deposits		6,46,55,413.00			
5,67,722.00		viii) Cash certificate		<u>3,44,567.00</u>		8,56,07,69,679.17	
-		4) BORROWINGS AGAINST TERM DEPOSITS				--	
<u>10,11,16,99,462.94</u>		Balance C/f				<u>10,12,87,86,499.41</u>	



(Estd. :1964)

The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

31st MARCH, 2022

AS ON 31/03/2021		PROPERTIES & ASSETS		AMOUNT		AMOUNT	
Rs.	Ps.			Rs.	Ps.	Rs.	Ps.
		1) C A S H					
33,46,41,918.82		Cash with Reserve Bank of India		38,46,41,918.82			
5,84,33,889.97		Cash in hand		12,27,82,958.74			
9,06,24,521.87		Cash with notified Banks		4,09,00,589.17		54,83,25,466.73	
		2) Balances with other bank					
25,39,48,803.01		Current Deposits		21,78,60,029.90			
88,76,50,020.00		Term deposits		1,21,13,50,020.00		1,42,92,10,049.90	
-		3) Money at Call and Short Notice					-
		4) INVESTMENTS					
		i) Central Govt. Securities					
		Held to Maturity					
		Face Value	Rs.30,00,00,000.00				
39,81,98,500.00		Market Value	Rs.28,78,60,000.00	29,91,63,500.00			
		Available for Sale					
		Face Value	Rs.60,00,00,000.00				
55,38,05,000.00		Market Value	Rs.57,16,55,000.00	60,37,35,000.00			
		Held for Trading					
		Face Value	Rs.			--	
		Market Value	Rs.			--	
		ii) State Govt. Securities					
		Held to Maturity					
		Face Value	Rs.1,84,45,90,000.00				
1,80,45,26,475.00		Market Value	Rs.1,83,47,91,072.60	1,85,05,90,276.00			
		Available for Sale					
		Face value	Rs.50,00,00,000.00				
25,19,40,000.00		Market Value	Rs.50,33,54,000.00	49,87,51,923.00			
-		iii) OTHER APPROVED SECURITIES				--	
		iv) NON-SLR SECURITIES					
		i) Bonds					
		Face Value	Rs.22,89,41,976.82				
36,98,57,000.00		Market Value	Rs.15,77,83,508.50	22,87,98,976.82			
		ii) Liquid Fund (Debt Mutual funds)					
		Face Value	Rs.15,00,00,000.00				
		Market Value	Rs.15,23,90,085.64	15,00,00,000.00			
41,100.00		vi) SHARES OF COOP SOCIETIES		41,100.00		3,63,10,80,775.82	
		5) A D V A N C E S					
		SHORT TERM LOANS					
		Cash Credits, Overdrafts, Bills discounted etc.					
		a) Of which secured against					
		i) Govt. & other approved Securities				--	
2,36,04,46,623.99		ii) Other tangible securities		2,22,32,20,985.82			
16,49,671.93		b) Unsecured		33,74,001.69			
		Of the Short Term Advances amount Overdue	Rs.57,35,93,032.43				
		Considered Bad & Doubtful of Recovery	Rs. Nil.				
7,36,57,63,524.59		Balance C/f				5,60,86,16,292.45	



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

Page 2

AS ON 31/03/2021		CAPITAL & LIABILITIES	AMOUNT		AMOUNT		
Rs.	Ps.		Rs.	Ps.	Rs.	Ps.	
10,11,16,99,462.94		Balance B/f				10,12,87,86,499.41	
	4,701.00	5) <u>BILLS FOR COLLECTION</u>					
		Being Bills Receivable as per contra				4,701.00	
	37,933.00	6) <u>BRANCH ADJUSTMENTS(NET)</u>					-
	3,06,44,834.04	7) <u>INTEREST PAYABLE</u>					2,88,73,637.10
	--	8) <u>OTHER LIABILITIES</u>					
		i) Dividend Payable			--		
	1,13,44,977.03	ii) Sundries	83,29,276.83				
	22,19,183.90	iii) Suspense Account	16,05,917.84				
	25,90,294.25	iv) Demand Draft Payable	10,79,157.00				
	2,47,423.00	v) Share Application Money	3,40,333.00				
	1,03,92,026.10	vi) Pay Orders Issued	68,90,381.98				
	15,72,480.00	vii) Deferred tax	<u>9,33,563.69</u>			1,91,78,630.34	
		9) <u>OVERDUE INTEREST RESERVE</u>					
	23,20,38,704.38	On Non-Performing Assets					20,36,06,820.45
		10) <u>PROVISION</u>					
	53,14,47,423.10	Provision for Bad and Doubtful Debt	53,14,47,423.10				
	-	Provision for Income Tax	<u>3,64,50,000.00</u>			56,78,97,423.10	
		11) <u>PROFIT & LOSS</u>					
	3,67,05,328.30	Profit as per last Balance Sheet	9,03,87,979.79				
	3,67,05,328.30	Less: Appropriations	<u>8,11,46,994.95</u>				
		Profit C/F	92,40,984.84				
	9,03,87,979.79	Add: Profit for current year brought from the Profit & Loss Account	<u>7,72,84,338.03</u>			8,65,25,322.87	
		12) <u>CONTINGENT LIABILITIES</u>					
		Outstanding liabilities for					
	8,10,40,003.95	Guarantees issued	7,51,10,281.21				
	12,57,98,295.80	Depositors Education Awareness Fund	14,56,36,916.27				
11,02,46,27,422.53		TOTAL				11,03,48,73,034.27	

Sd/-
D.D.KARWARKER
CHIEF OFFICER-
SHARES/ACCOUNTS

Sd/-
G. Y. NAYAK
MANAGING DIRECTOR
(ADHOC)

Sd/-
DR. A. N. N GAUNEKAR
CHAIRMAN

Sd/-
SHRI S. R. S. KHANDEPARKAR
VICE-CHAIRMAN
As per our Report of even date
For M/s. Vinod Singhal & Co.
Chartered Accountants
FRN 005826C/C400276

Sd/-
CA R. L. BHOBE
DIRECTOR

Sd/-
SHRI S. B. S. BHANGUI
DIRECTOR
CA NANDAN SIRSAT
(Partner)
M.NO. 158694
UDIN : 22158694ALMHIB6444
Date: 22-06-2022
Mapusa-Goa



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

Page 2

AS ON 31/03/2021		PROPERTIES & ASSETS	AMOUNT		AMOUNT	
Rs.	Ps.		Rs.	Ps.	Rs.	Ps.
7,36,57,63,524.59		Balance B/f			5,60,86,16,292.45	
		MEDIUM TERM LOANS				
		a) Of which secured against				
		i) Govt. & other approved Securities		--		
74,86,05,355.00		ii) Other tangible securities	62,61,87,790.33			
43,14,67,110.85		b) Unsecured	43,98,84,766.13			
		Of the Medium Term Advances				
		amount Overdue Rs.19,63,99,533.09				
		Considered Bad & Doubtful of				
		Recovery Rs. Nil				
		LONG TERM LOANS				
		a) Of which secured against				
		i) Govt. & other approved securities		--		
1,79,40,15,462.25		ii) Other tangible Securities	1,50,59,25,559.43			
14,36,46,097.38		b) Unsecured	12,33,76,136.61			
		Of the Long Term Advances				
		amount Overdue Rs. 32,90,01,478.43				
		Considered Bad & Doubtful of				
		Recovery Rs. Nil			4,92,19,69,240.01	
		6) INTEREST RECEIVABLE				
8,26,99,105.22		i) On Investments	10,60,79,069.22			
23,20,38,704.38		ii) On Loans & Advances	20,36,06,820.45		30,96,85,889.67	
		7) BILLS RECEIVABLE				
4,701.00		Being Bills for collection as per contra			4,701.00	
-		8) BRANCH ADJUSTMENTS(NET)			1,898.00	
		9) PREMISES				
1,52,76,117.50		i) Premises Less Depreciation	1,37,48,505.74			
16,36,81,791.84		ii) Revaluation of premises less Depreciation	11,25,18,261.21		12,62,66,766.95	
		10) Computer Hardware & Software				
		Motor vehicles, Plant & Machinery				
2,86,02,198.11		Furniture Less Depreciation			2,57,39,420.43	
		11) OTHER ASSETS				
8,01,563.13		i) Stock of Stationery	7,80,602.16			
50,74,468.00		ii) Sundry Advances	34,64,908.00			
58,74,973.97		iii) Suspense Account	11,49,994.46			
1,471.60		iv) Postage Suspense	1,734.60			
5,82,308.71		v) DEAF claim receivable	4,79,116.78			
64,92,469.00		vi) Provident Fund Claim Receivable	64,92,469.00			
-		vii) Advance Tax	3,02,00,000.00			
-		viii) TDS receivable	20,000.76		4,25,88,825.76	
11,02,46,27,422.53		TOTAL			11,03,48,73,034.27	

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
CA (MRS.) R. V. DUKLE	SHRI P. D. P. CHODNEKAR	SHRI V. V. NAIK	(MRS.) A. V. KERKAR	SHRI R. V. MAHAMBRE	SHRI K. P. KERKAR	DR. A. N. KARANDE
DIRECTOR	DIRECTOR	DIRECTOR	DIRECTOR	DIRECTOR	DIRECTOR	DIRECTOR



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

STATEMENT OF PROFIT AND LOSS ACCOUNT

PREVIOUS YEAR 31/03/2021		EXPENDITURE	AMOUNT 31/03/2022	
Rs.	Ps		Rs.	Ps
46,57,87,453.09	18,37,653.32	Interest :-		
		Interest paid on deposits, borrowings	45,65,80,273.77	
		Commission Paid on SND Agent/Broker and Others	21,24,574.57	
13,58,87,986.70	1,42,23,012.00	Payments & Pensions For Employees:-		
4,41,905.52	4,00,000.00	Salaries & Allowances	14,14,57,258.21	
50,40,401.00	1,01,24,377.00	Provident Fund, Pension & Gratuity	1,49,45,531.46	
		Staff - TA/D.A/S.A.	6,17,115.33	
		Provision for Bonus	2,54,087.00	
		Leave Encashment Fund	37,967.00	
		Group Gratuity Insurance	1,11,319.00	
17,80,429.54	9,27,294.63	Administrative Expenses:-		
1,80,15,088.77	65,27,042.56	Postage & Telephone	23,80,452.79	
4,43,000.00	4,43,000.00	Stationery, Printing & Advertisement	10,45,495.33	
2,37,329.00	1,50,147.50	Rent, Taxes, Insurance & Electricity	1,94,73,785.64	
1,50,147.50	7,16,350.00	General Charges	76,08,310.33	
7,16,350.00		Director- Sitting Fees	4,79,362.50	
		Directors -TA/DA	2,58,846.00	
		Legal Charges	4,68,155.00	
		Audit Fees	12,42,485.00	
2,75,947.00	30,619.00	Repairs & Maintenance:-		
6,02,944.62	2,36,407.68	a) Building	6,14,417.00	
20,600.00	--	b) Maintenance of Vehicle	62,763.00	
--		c) Cleaning and upkeeping	5,93,544.32	
8,21,587.50	21,13,574.37	d) Repairs to Equipment	7,77,880.71	
9,71,200.12	20,875.28	e) Maintenance of Generator	49,322.50	
20,875.28	6,26,727.82	f) Computer software Licenses	10,50,389.60	
6,26,727.82	25,89,314.00	g) Annual Maintenance Contract:-		
25,89,314.00	1,26,91,956.38	i) Computer Software	13,29,053.19	
		ii) Computer Hardware	18,37,518.42	
		iii) Others	8,27,959.16	
		Loss on Sale of Assets	33,305.15	
		Memorandum Control Account Expenses (MCA)	8,03,740.00	
		Amortisation of premium on Govt. Securities	23,06,964.00	
		Depreciation:-	1,07,51,605.63	
		Provisions :-		
		Provision for Bad and Doubtful Debts	5,00,00,000.00	
		Provision for covid 19 Moratorium	-	
		Provision for Depreciation Investment	-	
		Provision for Income Tax (Current Year)	3,64,50,000.00	
		Direct Tax :-		
		Income Tax(Previous year) :-	25,33,486.00	
		TDS	-	
		GST Paid	-	
		Balance of Profit	7,72,84,338.03	
82,94,71,574.87	TOTAL		83,63,91,305.64	

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
D.D.KARWARKER	G. Y. NAYAK	DR. A. N. N GAUNEKAR	SHRI S. R. S. KHANDEPARKAR	CA R. L. BHOBE	SHRI S. B. S. BHANGUI
CHIEF OFFICER- SHARES/ACCOUNTS	MANAGING DIRECTOR (ADHOC)	CHAIRMAN	VICE-CHAIRMAN	DIRECTOR	DIRECTOR
			As per our Report of even date For M/s. Vinod Singhal & Co. Chartered Accountants FRN 005826C/C400276		Sd/- CA NANDAN SIRSAT (Partner) M.NO. 158694 UDIN : 22158694ALMHIB6444 Date: 22-06-2022 Mapusa-Goa



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

FOR THE YEAR ENDED 31st MARCH, 2022

PREVIOUS YEAR 31/03/2021		INCOME	AMOUNT 31/03/2022	
Rs.	Ps		Rs.	Ps
Interest received on :				
48,87,44,266.76		i) Loans and Advances	48,04,19,907.78	
6,93,98,476.00		ii) Term Deposits	5,34,16,163.00	
22,56,26,979.29		iii) Investments	24,71,50,693.44	
5,71,836.00		iv) Income Tax Refund A.Y 2018/19	--	
1,34,834.30		v) Other	<u>6,748.64</u>	78,09,93,512.86
86,05,947.00		Income Tax Refund A.Y 2018/19		--
20,30,897.17		Commission & Exchange		20,43,735.08
1,56,55,830.35		Other Receipts		1,60,88,214.71
1,87,02,508.00		Profit on Sale/Redemption of Securities		3,01,45,188.00
-		- Deferred Tax		6,38,916.31
-		- Provision for Depreciation on Investment		64,81,738.68
82,94,71,574.87		TOTAL		83,63,91,305.64

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
CA (MRS.) R. V. DUKLE	SHRI P. D. P. CHODNEKAR	SHRI V. V. NAIK	(MRS.) A. V. KERKAR	SHRI R. V. MAHAMBRE	SHRI K. P. KERKAR	DR. A. N. KARANDE
DIRECTOR	DIRECTOR	DIRECTOR	DIRECTOR	DIRECTOR	DIRECTOR	DIRECTOR

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

PARTICULARS	Current Year's Figures (March 31, 2022)		Previous Year's Figures (March 31, 2021)	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Cash flow from Operating Activities				
Net profit/Loss as per Profit and Loss Account		7,72,84,338.03		9,03,87,979.79
Add: Depreciation on Assets	1,07,51,605.63		1,26,91,956.38	
Loss on sale of assets	-		.00	
Amortisation of Investments	23,06,964.00		25,89,314.00	
Provision for bad and doubtful debts	8,35,00,000.00		41,73,500.00	
		9,65,58,569.63		1,94,54,770.38
Less: Profit on sale of investments (net)	3,01,45,188.00		1,87,02,508.00	
Interest on Investments +Other	30,05,73,605.08		29,50,25,455.29	
Dividend on Investments	-			
Provision for income tax (current & previous year)	3,89,83,486.00		4,63,68,870.68	
		36,97,02,279.08		36,00,96,833.97
Profit before changes in working capital		54,35,45,186.74		46,99,39,584.14
Adjustment for:				
Increase / (Decrease) in Current Liabilities				
Deposits & Other Accounts	(5,79,45,399.03)		10,45,78,910.44	
Bills for Collection	-		(2,21,686.65)	
Overdue Interest Reserve	(2,84,31,883.93)		(2,25,512.54)	
Interest Payable	(87,38,414.93)		(69,67,208.93)	
Other liabilities	(91,87,753.84)		(71,48,516.36)	
	(10,43,03,451.73)		9,00,15,985.96	
(Increase) / Decrease in Current Assets				
Advances (net of BDDR)	(55,00,94,920.39)		(11,30,71,192.26)	
Interest Receivable	(50,51,919.93)		(1,56,28,886.54)	
Bills Receivable	-		(2,21,686.65)	
Other assets	(64,58,429.41)		24,02,150.64	
	(56,16,05,269.73)		(12,65,19,614.81)	
Effect of changes in working capital		(66,59,08,721.46)		(3,65,03,628.85)
Net Cash flow from Operating Activities		(12,23,63,534.72)		43,34,35,955.29

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

PARTICULARS	Current Year's Figures (March 31, 2022)		Previous Year's Figures (March 31, 2021)	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Cash flow from Investing Activities				
Investments purchased	(2,07,05,79,812.00)		(2,14,51,46,000.00)	
Sale proceeds of Investments	2,53,57,84,552.68		1,52,35,36,401.05	
Interest on investments received	-			
Dividend on Investments	-		1,22,91,115.73	
Purchase of Fixed Assets	-			
Sale proceeds of Fixed Assets	-			
Net Cash flow towards Investing Activities		46,52,04,740.68		(60,93,18,483.22)
Cash flow from Financing Activities				
Shares Issued	16,43,220.00		(23,64,950.00)	
Nominal Membership	-			
Share Reserve Fund	-			
Dividend paid (net of unclaimed dividend transferred to statutory reserve)	78,01,937.00		22,48,688.92	
Transfer to Goa Rajiya Sahakari Sangh Maryadit from appropriation to reserves in earlier year	(50,000.00)		(50,000.00)	
Net Cash flow from Financing Activities		93,95,157.00		(1,66,261.08)
Net Increase / (Decrease) in cash and cash equivalents		35,22,36,362.96		(17,60,48,789.01)
Add: Opening balance of cash and cash equivalents		1,62,52,99,153.67		1,80,13,47,942.68
Closing Balance of cash and cash equivalents		1,97,75,35,516.63		1,62,52,99,153.67

Note:

1. Fixed Deposits with Other Banks and Call Money Deposits are considered as Cash and Cash Equivalents for the purpose of preparation of Cash Flow Statement.

As per our report of even Date

For M/s. Vinod Singhal & Co

Chartered Accountants

Sd/-

C.A. Nandan Sirsat

(Partner)

ICAI Membership No.158694

Firm Reg. No. 005826C/C400276

UDIN : 22158694ALMHIB6444

Date: 22-06-2022

Mapusa-Goa

Sd/-

D.D.KARWARKER

CHIEF OFFICER-
SHARES/ACCOUNTS

Sd/-

CA (MRS.) R. V. DUKLE

DIRECTOR

Sd/-

G. Y. NAYAK

MANAGING DIRECTOR
(ADHOC)

Sd/-

SHRI P. D. P. CHODNEKAR

DIRECTOR

Sd/-

DR. A. N. GAUNEKAR

CHAIRMAN

Sd/-

SHRI V. V. NAIK

DIRECTOR

Sd/-

SHRIS. R. S. KHANDEPARKAR

VICE-CHAIRMAN

Sd/-

(MRS.) A. V. KERKAR

DIRECTOR

Sd/-

CA R. L. BHOBE

DIRECTOR

Sd/-

SHRI R. V. MAHAMBRE

DIRECTOR

Sd/-

SHRI S. B. S. BHANGUI

DIRECTOR

Sd/-

SHRI K. P. KERKAR

DIRECTOR

Sd/-

DR. A. N. KARANDE

DIRECTOR



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

ANNEXURE 'I'

NOTES FORMING PART OF THE BALANCE SHEET AND THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022.

A) SIGNIFICANT ACCOUNTING POLICIES:

1. OVERVIEW:

The Goa Urban Cooperative Bank Ltd. was incorporated in 1964 and has completed 58 years of providing wide range of Banking and Financial Services including Commercial Banking and Treasury Operations.

2. BASIS OF PREPARATION:

The financial statements of the Bank have been prepared and presented in accordance with the generally accepted accounting principles in India. The Bank has prepared these financial statements to comply in all material respects with the accounting standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable, statutory provisions as applicable under the Banking Regulation Act, 1949 & Goa Cooperative Societies Act 2001 and Rules, 2003, circulars and guidelines issued by the Reserve Bank of India (RBI) from time to time and current practices prevalent in the co-operative banking sector in India.

3. USE OF ESTIMATES:

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

4. REVENUE RECOGNITION (AS-9):

- a. INCOME FROM ADVANCES** - As per RBI directives in respect of accounts classified as Standard, interest and other income is recognized on accrual basis ; income from Non-Performing Assets is recognized on realisation and in case of Non-Performing Assets classified under Doubtfull-3 & Loss category by the bank and where the chances of future recovery is blink, the recoveries in the accounts are first appropriated towards principal outstanding and then towards interest income.
- b. INCOME FROM INVESTMENTS** - Interest income from investments is recognized on a time proportion basis considering the face value of investment and the rate applicable. Discount on T-Bills and other discounted instruments is recognized on a straight line basis over the period to maturity. Trading profits / losses on securities are recognised on a trade-date basis.
- c.** Commission on sale of General insurance and Collection of Electricity bills (BBPS) by the Bank is accounted on receipt basis.
- d.** The commission on Letters of Credit/Guarantees, Locker Rent, Dividends received from shares of other institutions and mutual funds and other service charges levied by the Bank are accounted on receipt basis.



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(Estd. :1964)

5. ADVANCES

- i.) Advances are classified into Standard, Sub-standard, Doubtful and Loss Assets in accordance with the guidelines issued by RBI from time to time.
- ii) Provision on Advances categorized under Sub-standard, Doubtful and Loss Assets is made in accordance with the guidelines issued by RBI. In addition, a general provision has been made on all standard assets as per RBI Master Circular No. RBI/2015-16/77 DCBR.BPD.(PCB) MC No.14/13.05.000/2015-16 dated 1st July 2015.
- iii) The unrealized interest in respect of advances classified as Non-Performing Assets is provided separately under "Overdue Interest Reserve" as per the directives issued by RBI.

6) PROVISIONING FOR ADVANCES:

- a. Provision for Loans & Advances as at 31st March 2022, made as per the guidelines of Reserve Bank of India as under :

(Rupees in Lacs)

Sr. No	Asset Classification	Amount of Advances	Provision Required	Provision Held	Shortfall/ Excess
PERFORMING ASSETS :					
1	Standard Assets	38066.16 (42576.89)	179.14 (201.86)	220.00 (220.00)	+40.86 (+18.14)
	TOTAL	38066.16 (42576.89)	179.14 (201.86)	220.00 (220.00)	+40.86 (+18.14)
NON PERFORMING ASSETS :					
1	Sub-standard Assets	501.88 (328.81)	50.19 (32.88)	50.19 (32.88)	0.00 (0.00)
2	Doubtful 1 Year	358.90 (957.76)	112.15 (297.62)	112.15 (297.62)	0.00 (0.00)
3	Doubtful 1 to 3 Years	3820.28 (6254.64)	1579.33 (2263.45)	1579.33 (2263.45)	0.00 (0.00)
4	Doubtful more than 3 years	5973.99 (4181.70)	5973.99 (4181.70)	8067.74 (6785.17)	+2093.75 (+2603.47)
5	Loss Assets	498.49 (498.50)	498.49 (498.50)	498.49 (498.50)	0.00 (0.00)
	TOTAL	11153.54 (12221.41)	8214.15 (7274.15)	10307.90 (9877.62)	+2093.75 (+2603.47)

(Amount in bracket are of previous year)

Bank has made provisions for advances which are Standard and Non-performing at the rates specified under the Income Recognition, Asset Classification, Provisioning Norms prescribed by Reserve Bank of India from time to time.



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b. The bank has made total provision of Rs 10307.90 lakhs against Non-performing Assets as against the required provision of Rs.8214.15 lakhs. The provision coverage ratio is 92.42%.

c. Provision Under Covid Resolution Framework 1.0 & 2.0

Data of Restructured Accounts								
No. of accounts	Restructure Under	Restructured Amount						Provision (Rs. In Lakhs)
		Balance As on 31/03/2021	Balance As on 30/09/2021	Balance As on 31/12/2021	Balance As on 31/03/2022			
					Account No.	Standard	Sub-Standard	
10	Resolution framework 1.0	20,15,14,847.60	19,93,80,990.60	19,82,01,234.60	9	18,91,85,180.60	0	94.59
162	Resolution framework 2.0	0	45,71,49,583.14	0	0	0	0	
161	Resolution framework 2.0	0	0	45,68,80,941.14	152	38,88,06,995.96	0	
	Resolution framework 2.0				5	0	1,11,60,292.75	388.81
	Total	20,15,14,847.60	65,65,30,573.74	65,50,82,175.74	166	57,79,92,176.56	1,11,60,292.75	

Total Restructure 1.0 : Rs. 18,91,85,180.60 (Standard)

Total Restructure 2.0 : Rs. 38,88,06,995.96 (Standard)

COVID RESOLUTION FRAMEWORK 1.0 & 2.0

Full provision as required under **Covid Resolution Framework 1.0** has been done as on 31.03.2022.

Bank has restructured 10 accounts under Resolution Framework- 1.0 out of which 1 account has been closed and balance 9 accounts amounting to Rs.18,91,85,180.60 as on 31/03/2022 has been classified as standard.

Bank has maintained an additional Provision of **5.00%** of Rs.94.59 lakhs on account of restructured loans under Resolution Framework 1.0 as per R.B.I. norms under **Provision for Bad Debts**.

Full provision as required under **Covid Resolution Framework 2.0** has been done as on 31.03.2022.

Bank has restructured 162 accounts under Covid Resolution Framework 2.0 out of which 5 accounts have been closed, 5 accounts amounting to Rs.1,11,60,292.75 has been classified as sub standard and balance 152 accounts amounting to Rs.38,88,06,995.96 as on 31/03/2022 have been classified as standard.

Bank has maintained an additional Provision of **10.00%** of Rs.388.81 lakhs on account of restructured loans under Resolution Framework 2.0 as per R.B.I. norms under **Provision for Bad Debts**.



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7) INVESTMENT

7.1) Categorisation of investments:

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

- I) 'Held to Maturity' - Securities acquired by the Bank with the intention to hold till maturity.
- II) 'Available for Sale' – Securities acquired by the bank with the intention to trade are classified under "Available for sale".

7.2) Classification of Investments:

For the purpose of disclosure in the Balance Sheet, Investments are classified as required under Banking Regulation Act, 1949 and RBI guidelines as follows:–

Government Securities- (Central & State Govt), Other approved Trustee Securities, Shares in co-operative institutions, Shares of limited companies, PSU Bonds, Bonds of All India Financial Institutions, Bonds & Debentures, Security Receipts and other Investments (includes debt mutual funds and commercial papers).

7.3) Valuation of Investments:

- I) 'Held to Maturity' – These investments are carried at their acquisition cost less amortization. Any premium on acquisition is amortised over the period remaining to maturity. MTM valuation is not applicable to this category.

II) 'Available for Sale' – The individual scrip in the AFS category is marked to market, in aggregate under each classification at the year end or at more frequent intervals. The net resultant depreciation in each classification (as mentioned in Para 7.2 above) is recognised in the Profit and Loss Account. Net appreciation, if any, is ignored.

Market rate is determined in terms of price rate given by FBIL.(Financial Benchmark India Ltd) for Government Securities and FIMMDA for Bonds & Debentures.

Broken period interest in respect of investments is treated as an item of revenue under Profit & Loss Account.

Bank does not have any investments under Held for Trading (HFT) category.

8) Balances with Other Banks :

Fixed Deposits with other Banks include deposits aggregating to 12113.50 Lakhs (including Call Money Deposit)(Previous year 8876.50 Lakhs) placed as Investments as well as margin to secure issuance of guarantees in respect of correspondent business, Overdraft limits to meet liquidity risk which are secured by fixed deposits of Rs.2519.70 Lakhs (Previous year Rs.2477.50 Lakhs).

9) Property, Plant & Equipment :

- a. Fixed Assets, other than those that have been revalued are carried at historical cost less amortization / depreciation accumulated thereon. Cost comprises of purchase price, including non-refundable taxes and any directly attributable cost of bringing the asset to its working condition for intended use. Any trade discount, rebates are deducted in arriving at the purchase price.
- b. Revalued assets are carried at revalued amounts less amortization/depreciation accumulated thereon. Surplus arising out of revaluation is reflected under Revaluation Reserve in the balance sheet.



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10) Impairment of Assets (AS 28):

The Bank assesses at each Balance Sheet date whether there is any indication that an asset may be impaired based on internal/external factors

An Impairment loss, is recognised in the statement of Profit & Loss to the extent, the carrying amount of asset exceeds its estimated recoverable amount.

Since the Bank has ascertained that there is no material impairment of any of its assets, no provision on account of impairment of assets is required to be made.

11) Depreciation on Fixed Assets:

Depreciation is calculated on Written Down Value (WDV) basis on all Fixed Assets at the Rates prescribed under the Income Tax Rules, 1962, except for Computers which is provided at 60%

Depreciation on Assets purchased during the year is charged for the entire year if the Asset is purchased and used for 180 days or more, else it is charged at 50% of the normal rate

The Depreciation on revalued assets is debited to Revaluation Reserve Account whereas on Premises at cost price is debited to Profit & Loss Account

12) Intangible Assets (AS 26):

Intangible assets consist of Computer Software acquired / self-created. The same is amortized equally over the period of three years as per RBI guidelines.

13) Leases (AS 19):

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

14) Employee Benefits (AS 15):

14.1 Gratuity

The Bank provides for gratuity to all employees. The benefit vests upon completion of five years of service and is in the form of lump sum payment to employees on resignation, retirement, death while in employment or on termination of employment, an amount equivalent to 15 days salary plus eligible allowances payable for each completed year of service, as per the Payment of Gratuity Act, 1972. The Bank makes contributions to funds administered by trustees and managed by the LIC of India.

Gratuity is provided adequately by contribution of Employees Group Gratuity-cum-Life Assurance Scheme with LIC of India. Balance to the credit of fund as on 31 st March 2022 is Rs. 11,72,57,000.39. The demand towards actuarial liability as determined by LIC payable till 31 st March 2022 has been remitted in full.

14.2 Provident fund:

In accordance with law, all the employees of the Bank are entitled to receive benefits under the provident fund. Every employee contributes an amount, on a monthly basis, at a determined rate (currently 12% of employee's Basic Salary Plus eligible allowances). The Bank contributes an equal amount @ 12% of employees Basic Salary plus eligible allowances. This amount is transferred to PF account managed by the Employees' PF organisation.

The Bank's contribution to Provident Fund is accounted on the basis of contribution to the scheme and charged to Profit & Loss Account.



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14.3 Leave Encashment:

In respect of leave encashment liability, the Bank has obtained Insurance Policy with LIC of India. The shortfall, if any between projected benefit obligation and the fair value of plan assets as on 31st March is provided for and recognised as expense in the Profit and Loss Account. The liability of leave encashment is provided on the basis of actuarial valuation as at the Balance Sheet date and considered as defined benefit scheme.

The actuarial valuation is carried out as per projected unit credit method. Leave encashment is provided adequately by contribution to Leave Encashment Fund with LIC of India. Balance to the credit of fund as on 31 st March 2022 is Rs. 5,69,16,543.01. The demand towards actuarial liability as determined by LIC payable till 31st March 2022, has been remitted in full.

15) Related Party Disclosures (AS 18):

15.1 There are no related parties which require a disclosure under AS 18 other than the Key Management Personnel. Since Mr. G Y Nayak , the Managing Director of the Bank is a single party under the category Key Management Personnel, no further details need to be disclosed in terms of RBI circular dated 29th March, 2003.

15.2 During the year, under normal business transactions, the bank has not sanctioned any loans to any of its Directors and/or their relatives.

15.3 During the year, no payment is made to relatives of any director.

16) Segment Reporting (AS 17):

Particulars	Treasury	Other Banking operations	Total
Revenue	33,71,93,783.12	49,91,97,522.52	83,63,91,305.64
Segment Cost*	28,50,51,947.26	38,50,71,534.35	67,01,23,481.61
Result	5,21,41,835.86	11,41,25,988.17	16,62,67,824.03
Less:Extraordinary items	0.00		
Net Result	5,21,41,835.86	11,41,25,988.17	16,62,67,824.03
Less:Unallocated provisions and contingencies	0	0	5,00,00,000.00
Profit before Tax	0	0	11,62,67,824.03
Income tax/Deferred Tax asset	0	0	3,89,83,486.00
Net Profit			7,72,84,338.03
Other information			
Segment Assets	5,60,86,16,292.45	4,92,19,69,240.01	10,53,05,85,532.46
Unallocated Assets	0.00	50,42,87,501.81	50,42,87,501.81
Total Assets	5,60,86,16,292.45	5,42,62,56,741.82	11,03,48,73,034.27
Segment liabilities	0.00	8,56,07,69,679.17	8,56,07,69,679.17
Unallocated Liabilities	0.00	2,47,41,03,355.10	2,47,41,03,355.10
Total Liabilities	0.00	11,03,48,73,034.27	11,03,48,73,034.27



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Segment cost*- for treasury operations- includes interest expenses on funds plus amortisation of premium on HTM category Investments + Commission paid to brokers + salary of Treasury department officials.

16.1 SBU Treasury includes all investment portfolio, profit/loss on sale of investments, profit/loss on foreign exchange transactions, money market operations. The expenses of this segment primarily consist of interest expenses on funds borrowed from external sources as well as internal sources and depreciation/ amortisation of premium on Held to Maturity category investments.

16.2 Other Banking Operations include all other operations not covered under Treasury operations.

17) Accounting for Taxes on Income (AS-22):

17.1 Current income tax is measured at the amount expected to be paid to the Tax Authorities in accordance with the applicable provisions under the Income Tax Act, 1961.

17.2 Deferred Tax is recognized, subject to consideration of prudence, on timing difference, representing the difference between taxable income and accounting income that originated in one period and is capable of reversal in one or more subsequent periods. Deferred Tax Assets and Liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date.

Major Components of Deferred Tax Liability

Sr. No.	Particulars	Amount
1	Difference in W.D.V. of Fixed Assets	(5,59,446)
2	BONUS DISALLOWED IN PRECEEDING YEAR BUT ALLOWED NOW	(16,321)
3	DISALLOWANCE UNDER SEC 40 (a)(ia) IN PRECEEDING YEAR BUT ALLOWED NOW	(2,14,905)
4	Special Reserve u/s 36(1) (viii) of IT Act	45,00,000
	Total Taxable Amount for Deferred Tax Liability/Asset (-)	37,09,328
	Deferred Tax Liability/Asset (-) (DTL) as on 31-03-2022	9,33,563.69

17.3 During the year, Self-Assessment tax of Rs.15,00,000.00 (Rupees Fifteen lakhs only) for A.Y. 2021-22 and Advance tax & Provision of Income Tax of Rs. 3,64,50,000.00 (Rupees Three Crore sixty four lakh fifty Thousand only) for A.Y.2022-23 has been paid.

17.4 The Bank has decided to exercise the option of lower tax rate available under section 115BAD of the Income Tax Act, 1961 as introduced by the Finance Act 2020 w.e.f. Assessment Year beginning on 1st April, 2021.



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18) Accounting of Goods and Services Tax :

Goods and Services Tax (GST) has been implemented with effect from 1 July 2017. Accordingly, GST Collected is accounted in GST on Income Account and GST Paid to Vendor is accounted in GST on Expenses Account. Out of the GST on Expenses Account, eligible Input Tax Credit is availed as set off. In case, eligible Input Tax Credit remains unutilized, the same is carried forward and set off subsequently. The Input Tax Credit on expenses which is not allowable to be set off as per GST Law, is expensed out.

In case of fixed assets, eligible Input Tax Credit of GST paid to the vendor is utilised against the amount of GST collected from the customers and disallowed portion of Input Tax Credit is added back to the value of the asset i.e. the same is capitalised. Income and Expenses on which GST is applicable are accounted for net of GST.

19) Provisions, Contingent Liabilities and Contingent Assets (AS 29):

A provision is recognised when the Bank has a present obligation as a result of past event where it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates

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

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

Contingent Liabilities are disclosed when there is a possible obligation arising from a past event, the existence of which will be confirmed by occurrence or non-occurrence of one or more uncertain future events not within the control of the Bank or any present obligation arising from past event which is not recognised since it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of such obligation cannot be made.

The Contingent liability on account of Bank Guarantees issued and DEAF is Rs.22,07,47,197.48 (Previous Year Rs. 20,68,38,299.75)

20) Earnings per Share

Earnings per share is calculated by dividing the net profit or loss for the year by the weighted average number of shares (excluding preference shares) outstanding during the year calculated on monthly basis

Earning per share is as under :



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Type of Share	FY. 2021-22	FY. 2020-21
A Class Share of Rs. 10/-	Rs. 3.36	Rs. 3.96
B Class Share of Rs. 50/-	Rs. 16.80	Rs. 19.78

- 21) Previous Year's figures have been regrouped or rearranged, wherever necessary.
- 22) In terms of Para 16 of RBI letter no.BPOPCB. Cir 45/16.20.00/2003-2004 dated: 15.04.2004 the following disclosure in respect of non SLR investment is made.

I. Issuer Composition of Non SLR Investments

i) Non-performing non-SLR investments

(Amount in Rs. crore)

Sr. No.	Particulars	Current Year	Previous Year
a)	Opening balance	9.987	9.987
b)	Additions during the year since 1 st April	0	0
c)	Reductions during the above period	2.434	0
d)	Closing balance	7.553	9.987
e)	Total provisions held	7.553	9.987

Post default, DHFL (Dewan Housing Finance Limited) was taken over by Piramal Group through NCLT under IBC (Insolvency and Bankruptcy code of RBI). Investors were paid back (principal amount) on a proportionate basis upon successful completion of Resolution process.

For the DHFL bonds of Rs.5,00,00,000/- (face value) our bank received Rs.2,43,32,657/- as full and final settlement proceeds under Resolution Process in a combination of Cash (Rs.1,10,47,657 credited to our current account on 30.09.2021) and Bonds of Piramal Capital and Housing finance Ltd (Face value of Rs.1,32,85,000/-).

The bank had fully provided for DHFL Bonds. Upon receipt of proceeds as above, the IDR (Investment depreciation Reserve) has been drawn down by Rs.2,43,32,657/- and same was credited to Profit & Loss account under the head Provision for Depreciation on Investment.

The Net provision for depreciation as on 31-03-2022 is Rs. 64,81,738.68 (Credit balance) after providing for other investments.



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<i>ii) Issuer composition of non-SLR investments</i>											
(Amount in Rs. crore)											
Sr. No.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
1	2	3		4		5		6		7	
		Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
a)	PSUs	5.00	13.00	0	0			0	0		
b)	FIs	12.88	13.98	0	0	7.549	9.983	0	0		
c)	Banks	5.00	10.00	0	0			0	0		
d)	Private Corporates	0.00	0.00	0	0			0	0		
e)	Subsidiaries/ Joint Ventures	0	0.00	0	0			0	0		
f)	Others (Shares of co-op societies)	0.0041	0.0041	0	0			0	0	0.0041	0.0041
g)	Debt Mutual funds	15.00	0.00	0	0			0	0		
h)	Provision held towards depreciation	7.553	9.987	0	0			0	0		
	Total *	37.88	36.98	0	0	7.549	9.983	0	0	0.0041	0.0041

(Shares of Co-op Societies)

1. The Goa State Co-op. Bank Ltd	40,000/-
2. The Goa Pradesh Sahakari Sangh Maryadit	100/-
3. Sanjeevani Sahakari Sakhar Karkhana Ltd.	1,000/-
Total	41,100/-



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Investments

a) Composition of Investment Portfolio

As at ...(current year balance sheet date)

31.03.2022

(Amount in Rs. Crore)

	Investments in India					Total investments in India	Investments outside India				Total Investments
	Government Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others (Mutual funds)		Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India	
Held to Maturity											
Gross	214.97			0.00			0.00	0.00	0.00	0.00	0.00
Less: Provision for non-performing investments (NPI)	0			0.00			0.00	0.00	0.00	0.00	0.00
Net	214.97			0.00			0.00	0.00	0.00	0.00	0.00
				0.00			0.00	0.00	0.00	0.00	0.00
Available for Sale				0.00			0.00	0.00	0.00	0.00	0.00
Gross	110.25	0.0041	22.88	0.00	15.00		0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	2.75		7.61	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Net	107.5	0.0041	15.27	0.00	15.00		0.00	0.00	0.00	0.00	0.00
				0.00			0.00	0.00	0.00	0.00	0.00
Held for Trading	0	0	0	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Gross	0	0	0	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0	0	0	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Net	0	0	0	0.00	0.00		0.00	0.00	0.00	0.00	0.00
				0.00			0.00	0.00	0.00	0.00	0.00
Total Investments	325.22	0.0041	22.88	0.00	15.00	363.10	0.00	0.00	0.00	0.00	0.00
Less: Provision for non-performing investments	0	0.0041	7.55	0.00	0	7.55	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	2.75	0	0.06	0.00	0	5.01	0.00	0.00	0.00	0.00	0.00
Net	322.47	0	15.27	0.00	15.00	350.54	0.00	0.00	0.00	0.00	0.00



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b) Composition of investment portfolio

As at.....(Previous year balance sheet 31.03.2021)

(Amount in Rs. Crore)

	Investments in India						Investments outside India				Total Investments
	Government Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others (Mutual funds)	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India	
Held to Maturity							0.00	0.00	0.00	0.00	0.00
Gross	220.27			0.00			0.00	0.00	0.00	0.00	0.00
Less: Provision for non-performing investments (NPI)	0			0.00			0.00	0.00	0.00	0.00	0.00
Net	220.27			0.00			0.00	0.00	0.00	0.00	0.00
				0.00			0.00	0.00	0.00	0.00	0.00
Available for Sale				0.00			0.00	0.00	0.00	0.00	0.00
Gross	80.57	0.0041	36.99	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	1.02		9.983	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Net	79.55	0.0041	27.007	0.00	0.00		0.00	0.00	0.00	0.00	0.00
				0.00			0.00	0.00	0.00	0.00	0.00
Held for Trading	0	0	0	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Gross	0	0	0	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0	0	0	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Net	0	0	0	0.00	0.00		0.00	0.00	0.00	0.00	0.00
				0.00			0.00	0.00	0.00	0.00	0.00
Total Investments	300.84	0.0041	36.99	0.00	0.00	337.83	0.00	0.00	0.00	0.00	0.00
Less: Provision for non-performing investments	0	0.0041	9.983	0.00	0	9.99	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	1.02	0	0	0.00	0	-5.40	0.00	0.00	0.00	0.00	0.00
Net	299.82	0	27.007	0.00	0.00	333.25	0.00	0.00	0.00	0.00	0.00



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(Amount in Rs.crores)

Particulars	Current Year	Previous Year
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	11.01	9.99
b) Add: Provisions made during the year	1.78	1.02
c) Less: Write off / write back of excess provisions during the year	2.43	0
d) Closing balance	10.36	11.01
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	6.74	6.51
b) Add: Amount transferred during the year	2.50	0.75
c) Less: Drawdown	0	0.52
d) Closing balance	9.24	6.74
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	6.24%	5.73%

23) Amount transferred to DEAF

(Rs.in crs)

	2020-21	2021-22
Opening Balance of amounts transferred to DEAF	11.28	12.63
ADD: Amount transferred to DEAF during the year	2.07	2.35
Less: Amount reimbursed by DEAF towards claim	0.72	0.37
Closing balance of amounts transferred to DEAF	12.63	14.61

Other Disclosures

Business ratios

Particular	Current year	Previous year
i) Interest Income as a percentage to Working Funds	7.23%	7.26%
ii) Non-interest income as a percentage to Working Funds	0.42%	0.43%
iii) Cost of Deposits	5.32%	5.50%
iv) Net Interest Margin	2.95%	3.06%
v) Operating Profit as a percentage to Working Funds	1.65%	1.36%
vi) Return on Assets	0.70%	0.82%

Particular	Current year	Previous year
vii) Business (deposits plus advances) per employee (Rs. crore)	5.31	5.66
viii) Profit per employee (Rs. crore)	0.03	0.03



The Goa Urban Co-operative Bank Ltd.

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SCHEDULED BANK

Provisions and contingencies

(Amount in Rs.crore)

Provision debited to Profit and Loss Account	Current year	Previous year
i) Provisions for NPI	0.00	0.00
ii) Provision towards NPA	5.00	0.41
iii) Provision made towards Income tax	3.65	4.63
iv) Other Provisions and Contingencies (with details) – Provision for Depreciation Investment (Net Provision has been shown as income on account of reversal of provision of DHFL)	0.65 (credit balance)	0.50

Payment of DICGC Insurance Premium

(Amount in Rs.crore)

Sr. No.	Particulars	Current year	Previous year
i)	Payment of DICGC Insurance Premium	1.23	1.22
ii)	Arrears in payment of DICGC premium	0	0

Regulatory Capital

Composition of Regulatory Capital

(Amount in Rs. crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Common Equity Tier 1 capital (CET 1)* / Paid up share capital and reserves [®] (net of deductions, if any)	69.01	67.00
ii)	Additional Tier 1 capital*/ Other Tier 1 capital [®]	0.00	0.00
iii)	Tier 1 capital (i + ii)	69.01	67.00
iv)	Tier 2 capital	23.55	20.76
v)	Total capital (Tier 1+Tier 2)	92.56	87.76
vi)	Total Risk Weighted Assets (RWAs)	463.76	514.70
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)* / Paid-up share capital and reserves as percentage of RWAs [®]		
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	14.88%	13.02%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	5.08%	4.03%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	19.96%	17.05%
xi)	Leverage Ratio*	NA	NA



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SCHEDULED BANK

Sr. No.	Particulars	Current Year	Previous Year
	Percentage of the shareholding of		
xii)	a) Government of India	NIL	NIL
	b) State Government (specify name) [§]		
	c) Sponsor Bank [§]		
xiii)	Amount of paid-up equity capital raised during the year	NIL	NIL
	Amount of non-equity Tier 1 capital raised during the year, <i>of which:</i>	NIL	NIL
xiv)	Give list 7 as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.		
	Amount of Tier 2 capital raised during the year, <i>of which</i>		
xv)	Give list 8 as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	NIL	NIL

Fraud accounts

(Amount in Rs. crore)

	Current Year	Previous year
Number of frauds reported	0	13
Amount involved in fraud (Rs. crore)	0.79	0.79
Amount of provision made for such frauds (Rs. crore)	0.79	0.79
Amount of Unamortised provision debited from 'other reserves' as at the end of the year. (Rs. crore)	NIL	NIL



The Goa Urban Co-operative Bank Ltd.

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SCHEDULED BANK

Details of accounts subjected to restructuring

		Agriculture and allied activities		Corporates (excluding MSME)		Micro, Small and Medium Enterprises (MSME)		Retail (excluding agriculture and MSME)		Total	
		Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
Standard	Number of borrowers	30	3	0	0	124	7	7	0	161	10
	Gross Amount (Rs. crore)	8.23	5.50	0	0	49.18	14.65	0.39	0	57.80	20.15
	Provision held (Rs. crore)										
Sub-standard	Number of borrowers	0	0	0	0	5	0	0	0	5	0

Disclosure under Resolution Framework for COVID-19-related Stress

A special window under the Prudential Framework was extended vide circular DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 to enable the lenders to implement a resolution plan in respect of eligible corporate exposures, and personal loans, while classifying such exposures as Standard.

As on 31.03.2022

(Amounts in Rs. crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan—Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan—Position as at the end of this half-year
Personal Loans					
Corporate persons*					
<i>Of which MSMEs</i>					
Others	65.65	1.12	0	8.23	57.80
Total	65.65	1.12	0	8.23	57.80

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



The Goa Urban Co-operative Bank Ltd.

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SCHEDULED BANK

Exposures

a) Exposure to real estate sector

(Amount in Rs. crore)

Category	Current year	Previous year
<i>i) Direct exposure</i>	5.49	11.00
a) Residential Mortgages – Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits.		
b) Commercial Real Estate – Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multi family residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	6.03	6.01
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures – i. Residential ii. Commercial Real Estate		
<i>ii) Indirect Exposure</i> Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.		
Total Exposure to Real Estate Sector		



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SCHEDULED BANK

b) Exposure to capital market

(Amount in Rs. crore)

Particulars	Current year	Previous year
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested incorporate debt;	Nil	Nil
ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and unit so fequity oriented mutual funds;	Nil	Nil
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primarysecurity;	Nil	Nil
v) Advances for any other purposes to the extent securedby the collateral security of shares or convertible bondsor convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures /units of equity oriented mutual funds does not fully cover the advances;	Nil	Nil
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stock broker sand market makers;	Nil	Nil
vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	Nil	Nil
vii) Bridge loans to companies against expected equity flows / issues;	Nil	Nil
viii) Underwriting commitments taken up by the banks inrespect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds;	Nil	Nil
ix) Financing to stock brokers for margin trading;	Nil	Nil
x) All exposures to Venture Capital Funds (both registered and unregistered)	Nil	Nil
Total exposure to capital market	Nil	Nil



The Goa Urban Co-operative Bank Ltd.

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SCHEDULED BANK

Unsecured advances

(Amount in Rs. crore)

Particulars	Current year	Previous year
Total unsecured advances of the bank	56.66	57.68
Out of the above, amount of advances for which in tangible securities such as charge over the rights, licenses, authority, etc. have been taken		
Estimated value of such intangible securities	-	--

Concentration of deposits, advances, exposures and NPAs

a) Concentration of deposits

((Amount in Rs. crore)

Particulars	Current year	Previous year
Total deposits of the twenty largest depositors	54.12	55.30
Percentage of deposits of twenty largest depositors to total deposits of the bank	6.30	6.40

b) Concentration of advances*

(Amount in Rs. crore)

Particulars	Current year	Previous year
Total advances to the twenty largest borrowers	137.33	138.80
Percentage of advances to twenty largest borrowers to total advances of the bank	27.90	25.32

c) Concentration of exposures**

(Amount in Rs. crore)

Particulars	Current year	Previous year
Total exposure to the twenty largest borrowers / customers	158.09	178.57
Percentage of exposures to the twenty largest borrowers/customers to the total exposure of the bank on borrowers / customers	32.12	32.59



(Estd. :1964)

The Goa Urban Co-operative Bank Ltd.

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SCHEDULED BANK

1. Asset quality

a) Classification of advances and provisions held 31/03/2022

	Standard	Non-Performing			Total	
	Total Standard Advances	Sub- standard	Doubtful	Loss	Total Non- Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	425.77	3.28	113.95	4.98	122.21	547.98
Add: Additions during the year					24.93	
Less: Reductions during the year*					35.60	
Closing balance	380.66	5.02	101.53	4.99	111.54	492.20
*Reductions in Gross NPAs due to:						
Upgradation		0.00	0.00	0.00	0.00	
Recoveries (excluding recoveries from upgraded accounts)					35.46	
Write-offs					0.14	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	2.20	0.33	93.46	4.98	98.77	100.97
Add: Fresh provisions made during the year	0.00	0.17	4.13	0.01	4.31	
Less: Excess provision reversed/ Write-off loans		0.00	0.00	0.00	0.00	
Closing balance of provisions held	2.20	0.50	97.59	4.99	103.08	105.28
Net NPAs						
Opening Balance					23.44	
Add: Fresh additions during the year					0	
Less: Reductions during the year					14.98	
Closing Balance					8.46	
Floating Provisions						NIL
Opening Balance						NIL
Add: Additional provisions made during the year						NIL
Less: Amount drawn down ¹⁵ during the year						NIL
Closing balance of floating provisions						NIL



The Goa Urban Co-operative Bank Ltd.

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SCHEDULED BANK

Ratios (in per cent)	Current Year	Previous Year
Gross NPA to Gross Advances	22.66%	22.30%
Net NPA to Net Advances	2.17%	5.22%
Provision coverage ratio	92.42%	80.82%

Details of financial assets sold to Asset Reconstruction Companies (ARCs)

i) Details of sales
(Amount in Rs. crore)

Particulars	Current Year	Previous Year
a) Number of accounts	NIL	NIL
b) Aggregate value (net of provisions) of accounts sold to ARCs		
c) Aggregate consideration		
d) Additional consideration realised in respect of accounts transferred in earlier years		
e) Aggregate gain / loss over net book value		

Concentration of NPAs

(Amount in Rs. crore)

Particulars	Current Year	Previous Year
Total Exposure to the top twenty NPA accounts	81.29	91.08
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	72.88%	74.53%

Disclosure of Complaints

a) *Summary informations on complaints received by the bank from customers and from the offices of Banking Ombudsman (OBOs)*

Sr. No	Particulars	Previous year	Current year
Complaints received by the bank from its customers			
1.	Number of complaints pending at the beginning of the year	01	01
2.	Number of complaints received during the year	01	NIL
3.	Number of complaints disposed during the year	01	01
3.1	Of which, number of complaints rejected by the bank	NIL	NIL
4.	Number of Compliants pending at the end of the year	01	NIL



The Goa Urban Co-operative Bank Ltd.

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(Estd. :1964)

SCHEDULED BANK

Sr. No	Particulars	Previous year	Current year
5.	Maintainable compliants received by the bank from OBOs	NIL	NIL
	Number of Maintainable complaints received by the bank from OBOs		
5.1	Of 5, number of compliants resolved in the favour of the bank by Bos	NIL	NIL
5.2	Of 5, number of compliants resolved through conciliation/ mediation/advisories issued by Bos	NIL	NIL
5.3	Of 5, number of compliants resolved after passing of Awards by Bos against the bank	NIL	NIL
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	NIL	NIL

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

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

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year Current year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Ground -1			NIL		
Ground -2			NIL		
Ground -3			NIL		
Ground -4			NIL		
Ground -5			NIL		
Others	1	NIL	100%	NIL	NIL
Total					
Ground -1			NIL		
Ground -2			NIL		
Ground -3			NIL		
Ground -4			NIL		
Ground -5			NIL		
Others	1	1	100%	1	1
Total					



The Goa Urban Co-operative Bank Ltd.

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SCHEDULED BANK

24 Disclosure of various information as required by RBI vide their circular No.UBD CO.BP.PCB 20/16.45.00/2002-03 dated 30th October, 2002.

Sr. No.	Particulars	(Rs. in lakhs)	(Rs. in lakhs)
		As on 31.03.2022	As on 31.03.2021
1	Capital to Risk Weighted Asset Ratio (CRAR)	19.96%	17.05%
	a) Tier I	14.88%	13.01%
	b) Tier II	5.08%	4.03%
2	Movement of CRAR	9256.44	8776.55
	a) Tier I	6900.67	6700.54
	b) Tier II	2355.77	2076.01
3	Investments:		
	a) Book value of Investments	36310.81	33783.68
	b) Face value of Investments	36235.73	33646.31
	c) Market value of Investments	35054.44	33324.90
4	Advances against Real Estate, construction business, housing	4478.71	5257.76
5	Advances against shares & debentures	NIL	NIL
6	Advances to directors, their relatives, companies/firms in which they are interested:		
	a) Fund-based	NIL	NIL
	b) Non fund- based(Guarantees, L/C etc.)	NIL	NIL
7	Cost of Deposits: Average cost of deposits	5.31%	5.50%
8	NPAs:		
	a) Gross NPAs	11153.54	12221.41
	b) Net NPAs	845.64	2343.79
9	Movement of NPAs		
	a) Gross NPAs	11153.54	12221.41
	b) Net NPAs	845.64	2343.79
10	Profitability:		
	a) Interest Income as a percentage of working funds	7.23%	7.26%
	b) Non-interest income as a percentage of working funds	0.42%	0.43%
	c) Operating profit as a percentage of working funds	1.65%	1.36%
	d) Return of Assets	0.70%	0.82%
	e) Business (Deposits+Advances) per employee	530.82	566.21
	f) Profit per employee	3.04	3.63
11	Provisions held towards NPAs, standard assets & depreciation on investments	11343.81	11198.35
12	Movement in provisions:		
	a) Towards NPAs	10307.90	9877.62
	b) Towards depreciation on investments	1035.91	1100.73
	c) Towards standard assets	220.00	220.00
	d) Towards Moratorium on account of Covid-19	NIL	NIL
13	Foreign currency assets & Liabilities: (If applicable)	N.A.	N.A.
14	Insurance Premium paid to DICGC during the year	122.87	121.60

Sd/-
D.D.Karwarker
Chief Officer
Accounts/Shares

Sd/-
G. Y. Nayak
Managing Director (Adhoc)

sd/-
Dr. A.N.N. Gaunekar
Chairman

sd/-
S.R.S. Khandeparkar
Vice-Chairman

sd/-
CA R. L. Bhohe
Director

sd/-
S.B.S. Bhangui
Director

sd/-
P.D.P. Chodnekar
Director

sd/-
V.V. Naik
Director

sd/-
CA (Mrs.) R. V. Dukle
Director

sd/-
K. P. Kerkar
Director

sd/-
R. V. Mahambre
Director

sd/-
A. V. Kerkar
Director

sd/-
Dr. A.N. Karande
Director

As per Report of even date
For M/s. Vinod Signal & Co.
Chartered Accountants
Sd/-
C.A. Nandan Sirsat
(Partner)
M.NO.158694 FRN No.: 005826C/C400276
UDIN No. 22158694ALMHIB6444
Date: 22-06-2022
Mapusa-Goa.



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

ANNUAL BUDGET OF INCOME & EXPENDITURE FOR 2022-23 & 2023-24

	PROPOSED FOR 2021-2022		ACTUAL FOR 2021-22		PROPOSED FOR 2022-2023		PROPOSED FOR 2023-2024	
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
INCOME								
Interest Received	85,00,00,000.00		78,09,93,512.86		83,00,00,000.00		84,00,00,000.00	
Income Tax Refund								
Commission & Exchange	40,00,000.00		20,43,735.08		30,00,000.00		35,00,000.00	
Other Receipts	1,75,00,000.00		1,60,88,214.71		2,00,00,000.00		2,10,00,000.00	
Deferred Tax		0.00	6,38,916.31			0.00		0.00
Provision for Depreciation on Investment		0.00	64,81,738.68			0.00		0.00
Profit on sale/Redemption of Securities	3,25,00,000.00		3,01,45,188.00		1,50,00,000.00		1,00,00,000.00	
TOTAL	90,40,00,000.00		83,63,91,305.64		86,80,00,000.00		87,45,00,000.00	
EXPENDITURE								
Interest on Deposits/ Borrowings	50,00,00,000.00		45,65,80,273.77		47,00,00,000.00		49,00,00,000.00	
Salaries & Allowances	16,00,00,000.00		14,14,57,258.21		16,00,00,000.00		15,00,00,000.00	
Provident Fund, Gratuity & Pension	1,75,00,000.00		1,49,45,531.46		1,60,00,000.00		1,50,00,000.00	
Rent, Taxes, Insurance & Electricity	2,25,00,000.00		1,94,73,785.64		2,50,00,000.00		2,70,00,000.00	
Postage, Telephone & Telegram	25,00,000.00		23,80,452.79		30,00,000.00		32,00,000.00	
Stationery, Printing & Advertisement	20,00,000.00		10,45,495.33		15,00,000.00		18,00,000.00	
General Charges	95,00,000.00		1,15,60,367.46		1,35,00,000.00		1,30,00,000.00	
Legal Charges	20,00,000.00		4,68,155.00		10,00,000.00		10,00,000.00	
Income Tax	4,25,00,000.00		3,89,83,486.00		4,25,00,000.00		4,25,00,000.00	
Depreciation	1,30,00,000.00		1,07,51,605.63		1,20,00,000.00		1,25,00,000.00	
AMC-Computer Software	15,00,000.00		13,29,053.19		20,00,000.00		20,00,000.00	
AMC-Computer Hardware	30,00,000.00		18,37,518.42		30,00,000.00		30,00,000.00	
AMC-Others	20,00,000.00		8,27,959.16		15,00,000.00		15,00,000.00	
Travelling Expenses								
I) Directors	3,50,000.00		2,58,846.00		4,00,000.00		4,20,000.00	
ii) Staff	7,50,000.00		6,17,115.33		7,50,000.00		7,50,000.00	
Sitting Fees	6,00,000.00		4,79,362.50		6,00,000.00		6,00,000.00	
Commission on SND	25,00,000.00		21,24,574.57		30,00,000.00		35,00,000.00	
Amortisation of Premium on Govt. Securities	30,00,000.00		23,06,964.00		30,00,000.00		30,00,000.00	
Leave Encashment Fund	15,00,000.00		37,967.00		5,00,000.00		25,00,000.00	
Group Gratuity Insurance	50,00,000.00		1,11,319.00		75,00,000.00		25,00,000.00	
G.S.T. Paid	5,00,000.00		0.00		1,00,000.00		1,00,000.00	
Provision for Audit Fees	10,00,000.00		12,42,485.00		15,00,000.00		15,00,000.00	
Provision for Bonus	8,00,000.00		2,54,087.00		4,00,000.00		4,40,000.00	
PROVISION								
I) Bad and doubtful debts	5,00,00,000.00		5,00,00,000.00		2,00,00,000.00		2,00,00,000.00	
ii) Investment provisions	1,00,00,000.00		0.00		2,50,00,000.00		2,00,00,000.00	
iii) Others	50,00,000.00		0.00		30,00,000.00		30,00,000.00	
Loss on Securities/Assets		0.00	33,305.15			0.00		0.00
Excess of Income over Expenditure	4,50,00,000.00		7,72,84,338.03		5,12,50,000.00		5,36,90,000.00	
TOTAL	90,40,00,000.00		83,63,91,305.64		86,80,00,000.00		87,45,00,000.00	



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

**TABLE NO. 1
COMPOSITION OF MEMBERSHIP ACCORDING TO SHARE
HOLDING 2020-2022**

TOTAL VALUE OF SHARES HELD	31/03/2020			31/03/2021			31/03/2022		
	NO. OF MEM- BERS	%	AMOUNT IN RUPEES	NO. OF MEM- BERS	%	AMOUNT IN RUPEES	NO. OF MEM- BERS	%	AMOUNT IN RUPEES
Rs. 10 to Rs. 100	62514	57	32,65,720	62741	58	32,76,170	62878	59	32,82,170
Rs. 110 to Rs. 500	20254	19	58,74,440	20167	19	58,45,610	20085	19	58,18,730
Rs. 510 to Rs. 1000	6066	6	46,23,210	6013	6	45,79,930	5958	5	45,35,660
Rs. 1010 to Rs. 2500	5114	5	83,06,310	5097	5	83,16,870	5097	5	83,68,320
Rs. 2510 and above	13493	13	20,88,00,370	13115	12	20,64,53,060	12679	12	20,80,09,740
TOTAL	107441	100	23,08,70,050	107133	100	22,84,71,640	106697	100	23,00,14,620

**TABLE NO. 2
RESERVE FUND & OTHER RESERVES
(increase/decrease during the year)**

	31/03/2021		31/03/2022		+ Increase - Decrease	
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
Statutory Reserve	21,02,86,264.74		23,29,20,989.69		+ 2,26,34,724.95	
Dividend Equalisation Fund	1,50,35,946.30		1,50,35,946.30			0.00
Bad & Doubtful Debts Reserve	47,20,69,675.87		55,55,69,675.87		+ 8,35,00,000.00	
Contingent Provisions against Standard Assets	2,20,00,000.00		2,20,00,000.00			0.00
Investment Fluctuation Reserve	6,74,08,021.94		9,24,08,021.94		+ 2,50,00,000.00	
Investment Depreciation Reserve	11,00,72,950.00		10,35,91,211.32		- 64,81,738.68	
General Reserve	19,14,58,093.91		19,14,58,093.91			0.00
Special Reserve u/s 36(I)(viii) IT Act	45,00,000.00		45,00,000.00			0.00
Special Reserve	80,00,000.00		80,00,000.00			0.00
Revaluation Reserve	16,36,81,791.84		11,25,18,261.21		- 5,11,63,530.63	
TOTAL	1,26,45,12,744.60		1,33,80,02,200.24		+ 7,34,89,455.64	



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

TABLE NO. 3

TYPES OF DEPOSITS AS ON 31/03/2022

	31/03/2021		31/03/2022		+ Increase - Decrease	
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
Fixed Deposit	5,57,39,92,558.89		5,44,74,62,069.97		- 12,65,30,488.92	
Savings Deposit	2,50,36,82,182.80		2,52,81,79,292.38		+ 2,44,97,109.58	
Monthly Recurring Deposit	6,10,52,317.00		6,46,55,413.00		+ 36,03,096.00	
Current Deposit	28,92,52,585.55		25,01,39,938.79		- 3,91,12,646.76	
Home Savings Safe Deposit	14,88,859.80		2,54,898.11		- 12,33,961.69	
Sahakar Nidhi Deposit	3,94,17,008.14		4,23,47,639.46		+ 29,30,631.32	
Matured Deposits	14,98,29,566.16		22,77,30,427.46		+ 7,79,00,861.30	
TOTAL	8,61,87,15,078.34		8,56,07,69,679.17		- 5,79,45,399.17	

TABLE NO. 4

COMPARISON OF WORKING CAPITAL AS ON 31/03/2022 WITH CORRESPONDING FIGURES OF PREVIOUS YEAR

(Rupees in lacs)

Liabilities	31/03/2021	31/03/2022	+ INCREASE - DECREASE	ASSETS	31/03/2021	31/03/2022	+ INCREASE - DECREASE
Share Capital & Reserve	14,929.84	15,680.17	+ 750.33	Liquid Assets	46,337.69	52,297.76	+ 5,960.07
Deposits	86,187.15	85,607.70	- 579.45	Advances	54,798.30	49,219.69	- 5,578.61
Others	6,808.85	7,024.75	+ 215.90	Others	6,789.85	6,795.17	+ 5.32
TOTAL	1,07,925.84	1,08,312.62	+ 386.78	TOTAL	1,07,925.84	1,08,312.62	+ 386.78



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

TABLE NO. 5

**COMPARISON OF INVESTMENTS OUTSTANDING AS ON 31/03/2022
WITH CORRESPONDING FIGURES OF PREVIOUS YEAR.** (Amount in Rupees)

Type / Nature of Investments	31/03/2021		31/03/2022	
	Face value	Book value	Face value	Book value
i) Central Government Securities	95,00,00,000.00	95,20,03,500.00	90,00,00,000.00	90,28,98,500.00
ii) State Government Securities	2,04,45,90,000.00	2,05,64,66,475.00	2,34,45,90,000.00	2,34,93,42,199.00
iii) Other Approved Securities	0.00	0.00	0.00	0.00
iv) PSU / FIS, Bonds	37,00,00,000.00	36,98,57,000.00	22,89,41,976.82	22,87,98,976.82
v) Mutual Fund	0.00	0.00	15,00,00,000.00	15,00,00,000.00
vi) Shares of Coop.Societies	41,100.00	41,100.00	41,100.00	41,100.00
TOTAL	3,36,46,31,100.00	3,37,83,68,075.00	3,62,35,73,076.82	3,63,10,80,775.82

TABLE NO. 6

APPLICATIONS FOR ADVANCES CONSIDERED DURING 2021-22

APPLICATIONS	NUMBER	AMOUNT	
		Rs.	Ps.
Received	1694	1,09,09,59,334.00	
Sanctioned and availed of	1646	95,07,51,334.00	
Sanctioned but not availed of	17	4,78,96,000.00	
Postponed pending receipt of complete information	16	5,17,62,000.00	
Rejected	15	4,05,50,000.00	



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

TABLE NO. 7

**APPLICATIONS SANCTIONED, AVAILED AND CLASSIFIED
ACCORDING TO AMOUNTS DURING 2021-22**

Range of Amount	No. of Applications	Percentage of Applications	Amount	
			Rs.	Ps.
upto Rs. 5,000/-	6	0.36	22,100.00	
Over Rs. 5000/- upto Rs. 10,000/-	30	1.82	2,60,200.00	
Over Rs. 10,000/- upto Rs. 25,000/-	98	5.95	17,85,150.00	
Over Rs. 25,000/- upto Rs. 50,000/-	259	15.74	1,11,78,536.00	
Over Rs. 50,000/- upto Rs. 1,00,000/-	210	12.76	1,64,18,300.00	
Over Rs. 1,00,000/- upto Rs. 2,00,000/-	251	15.25	4,28,58,805.00	
Over Rs. 2,00,000/- upto Rs. 10,00,000/-	688	41.80	29,43,13,232.00	
Over Rs. 10,00,000/- upto Rs. 25,00,000/-	42	2.55	8,17,81,131.00	
Over Rs. 25,00,000/-	62	3.77	50,21,33,880.00	
TOTAL	1646.00	100.00	95,07,51,334.00	

TABLE NO. 8.

**ANALYSIS OF ADVANCES OUTSTANDING ACCORDING TO
THE SIZE OF THE LOANS ADVANCED AS ON 31/03/2022**

SIZE OF AMOUNT ADVANCED	NO. OF APPLICATIONS	AMOUNT OUTSTANDING	
		Rs.	Ps.
upto Rs. 10,000/-	118	6,07,054.48	
Over Rs. 10,000/- upto Rs. 25,000/-	268	47,79,326.44	
Over Rs. 25,000/- upto Rs. 50,000/-	594	2,09,35,533.09	
Over Rs. 50,000/- upto Rs. 2,00,000/-	1928	18,54,73,179.42	
Over Rs. 2,00,000/- upto Rs. 10,00,000/-	2789	79,63,55,736.73	
Over Rs. 10,00,000/- upto Rs. 25,00,000/-	370	39,04,04,581.74	
Over Rs. 25,00,000/-	431	3,52,34,13,828.11	
TOTAL	6498	4,92,19,69,240.01	



The Goa Urban Co-operative Bank Ltd.

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SCHEDULED BANK

TABLE NO. 9

COMPARISON OF ADVANCES OUTSTANDING AS ON 31/03/2022 WITH CORRESPONDING FIGURES OF PREVIOUS YEAR.

TYPE OF ADVANCE	31/03/2021		31/03/2022		+	INCREASE	-	DECREASE
	Rs.	Ps.	Rs.	Ps.				
Short Term Secured	2,36,04,46,623.99		2,22,32,20,985.82		-	13,72,25,638.17		
Short Term Unsecured	16,49,671.93		33,74,001.69		+	17,24,329.76		
Medium Term Secured	74,86,05,355.00		62,61,87,790.33		-	12,24,17,564.67		
Medium Term Unsecured	43,14,67,110.85		43,98,84,766.13		+	84,17,655.28		
Long Term Secured	1,79,40,15,462.25		1,50,59,25,559.43		-	28,80,89,902.82		
Long Term Unsecured	14,36,46,097.38		12,33,76,136.61		-	2,02,69,960.77		
TOTAL	5,47,98,30,321.40		4,92,19,69,240.01		-	55,78,61,081.39		

TABLE NO. 10

ANALYSIS OF ADVANCES ACCORDING TO SECURITY AND SEGMENTS (OUTSTANDING WITH PERCENTAGE AS ON 31/3/2022)

Sr. No.	Category	No. of A/cs	Total amount outstanding	
			Amount (Rs.)	% to total
	1	2	3	4
I. Secured against:				
a) Merchandise				
i) Hypothecation		531	2,00,68,02,407.75	40.77%
b) Land and building		393	1,10,51,40,468.92	22.45%
c) Plant and Machinery		128	57,44,91,368.57	11.67%
d) Trucks and vehicles		700	37,54,50,796.27	7.63%
f) Government supply bills		1	2,39,79,346.19	0.49%
g) Book debts		6	1,02,25,268.30	0.21%
j) Bullion including gold and silver ornaments		1028	7,44,31,887.40	1.51%
k) Government and other trustee securities		6	2,60,498.00	0.01%
l) LIC Policies		1	27,247.00	0.00%
m) Fixed & other deposits		511	12,95,21,392.57	2.63%
n) Other securities		20	4,76,15,694.89	0.97%
II. Unsecured Advances				
a) i) Surety loans (2 sureties)		355	4,31,70,579.90	0.88%
ii) Surety loans (secured by salary deduction)		2640	52,32,66,990.95	10.63%
b) Other unsecured advances		118	25,86,293.30	0.05%
III. Bills/purchased/ discounted				
a) Documentary bills		60	49,99,000.00	0.10%
Total:		6498	4,92,19,69,240.01	100%



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

TABLE NO. 11.

**ANALYSIS OF ADVANCES ACCORDING TO PURPOSE
(OUTSTANDING WITH PERCENTAGE AS ON 31/03/2022)**

PURPOSE	NO. OF ACCOUNTS	AMOUNT		PERCENTAGE
		Rs.	Ps.	
Small Scale Industries	221	84,65,80,044.03		17.20
<u>House Building & Repairs:</u>				
i) House Building	190	33,26,90,481.36		6.76
ii) House Repairs	4303	73,88,96,155.97		15.01
iii) Real Estate	9	11,51,90,226.02		2.34
Trade and Commerce	782	2,34,24,99,647.27		47.59
Professional & Self Employed	56	4,20,62,508.07		0.86
Transport Vehicles	134	20,98,76,912.70		4.26
Mining Machinery	3	33,98,571.00		0.07
Agricultural Purpose	2	4,68,641.06		0.01
Domestic Purpose like Marriage, Education etc.	798	29,03,06,052.53		5.90
TOTAL	6498	4,92,19,69,240.01		100.00

TABLE NO. 12.

**ADVANCES TO SMALL SCALE INDUSTRIES
AMOUNT OUTSTANDING AS ON 31/03/2022**

TYPE OF SMALL SCALE INDUSTRY	AMOUNT ADVANCED		TYPE OF SMALL SCALE INDUSTRY	AMOUNT ADVANCED	
	Rs.	Ps.		Rs.	Ps.
Engineering	1,20,65,261.64		Metal & Metal products	7,81,82,174.90	
Electrical	2,32,41,332.15		Food processing & manufacturing	24,03,32,480.10	
Jute Textiles	2,58,66,118.59		Chemicals, Dyes, Paints etc.	5,73,41,832.12	
Paper products & printing	5,68,02,790.78		Iron & Steel	8,44,340.28	
Cement	2,35,24,819.19		Miscellaneous	32,83,78,894.28	
TOTAL				84,65,80,044.03	



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

TABLE NO.13

PROFIT AND LOSS ACCOUNT

COMPARATIVE INCOME, EXPENDITURE & PROFIT (WITH PERCENTAGE)

	YEAR 2020-2021		PERCENTAGE	YEAR 2021-2022		PERCENTAGE
	Rs.	Ps.		Rs.	Ps.	
1) Total Gross Earnings: Interest on Advances & Investments, Commission earned etc.	82,94,71,574.87		100.00	83,63,91,305.64		100.00
2) Expenditure:						
a) Interest Paid on Deposits and Borrowings.	46,57,87,453.09		56.15	45,65,80,273.77		54.59
b) Establishment Expenses	27,32,96,141.99		32.95	30,25,26,693.84		36.17
TOTAL EXPENDITURE	73,90,83,595.08		89.10	75,91,06,967.61		90.76
3) Net Profit	9,03,87,979.79		10.90	7,72,84,338.03		9.24
TOTAL	82,94,71,574.87		100.00	83,63,91,305.64		100.00



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

**TABLE 14
A COMPARATIVE STATEMENT SHOWING THE GENERAL PROGRESS OF THE BANK
SINCE 1998-2022.**

Year	Members	Accounts (Thous- ands)	paid up Capital *	Reserve & Other Funds*	Deposits	Working Capital *	Cash & Bank Balance *	Invest- ments *	Advances	Net Profit *	Rate of Dividend	Total Amt. of Dividend *	No. of Branches	No. of Empl- yees
1998	7872	251	451.65	2183.42	19385.00	24429.64	1868.52	8208.52	12829.39	105.65	12%	52.07	17	424
1999	80365	260	554.90	2379.86	23126.49	28774.47	2308.94	10361.13	14689.01	135.11	12%	59.36	17	422
2000	81280	267	658.76	2457.26	28412.83	34142.00	2939.25	12523.27	17043.37	120.62	12%	73.23	17	417
2001	81787	275	734.33	2611.04	31423.72	36594.32	3874.01	13264.77	17818.45	158.39	12%	82.74	17	404
2002	82468	280	776.05	3553.87	33914.48	41636.21	4348.69	13605.59	17304.49	185.75	12%	90.48	17	399
2003	84770	283	821.40	4597.01	35910.16	42026.08	2437.40	20144.25	16035.45	192.32	12%	95.47	17	399
2004	89610	287	989.58	5012.48	37898.16	44626.31	2970.11	21701.75	16612.85	283.63	12%	103.70	14	353
2005	92755	289	1159.28	5053.39	39014.65	46535.75	3034.29	16039.55	19636.28	297.66	12%	127.72	14	344
2006	94855	303	1316.77	5265.51	41588.46	49327.97	2778.09	24788.13	20875.52	335.21	12%	146.99	14	314
2007	96717	304	1492.51	5698.70	45097.74	53987.34	11887.36	18477.23	22629.17	240.83	12%	167.94	14	308
2008	98526	304	1670.66	6251.55	51060.75	60437.74	12750.75	20463.35	26207.24	265.87	12%	183.12	14	299
2009	100680	306	1866.05	6350.85	56397.61	65438.20	10878.59	22333.13	31199.77	303.97	12%	210.48	14	292
2010	102769	311	2129.80	6446.78	62715.79	72729.32	12505.07	23189.91	35815.61	525.39	12%	240.50	14	283
2011	103968	305	2205.86	6769.09	66563.19	79452.00	11943.06	23937.73	42224.05	820.06	12%	259.39	15	271
2012	105444	308	2262.54	7502.48	69478.04	82709.33	9625.56	23700.25	46454.31	497.82	12%	267.00	16	251
2013	106954	310	2319.09	7746.07	75628.67	87934.49	15363.11	21940.04	49354.80	595.14	4%	270.13	16	231
2014	108109	311	2350.64	8462.33	81710.64	94802.67	16860.83	25251.34	51190.69	317.19	0%	0.00	16	222
2015	107817	260	2213.08	10351.02	83852.19	97429.69	19698.55	26403.96	49953.35	517.50	0%	0.00	16	216
2016	107897	256	2201.44	13554.80	86601.28	100846.16	20229.17	24559.29	54580.32	322.53	6%	136.00	16	239
2017	107991	240	2235.41	13234.64	92230.44	108161.54	17048.63	36829.90	52711.13	101.46	0%	0.00	16	231
2018	107652	239	2237.82	13272.26	92207.20	109370.34	18662.72	36877.71	52084.21	112.82	0%	0.00	16	202
2019	107534	234	2266.63	12873.79	92375.88	113446.10	19607.80	36011.69	53493.99	354.14	0%	0.00	16	187
2020	107441	245	2,308.70	12717.30	85141.36	106538.47	18013.48	28781.48	56006.68	367.05	0%	0.00	16	258
2021	107133	350	2,284.72	12645.13	86187.15	107925.84	16252.99	33783.68	54798.30	903.88	3.50%	78.02	16	249
2022	106697	346	2,300.15	13380.02	85607.70	108312.62	19775.36	36310.81	49219.69	772.84	0%	0.00	16	254

* Rs. in lakhs.



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

INTEREST RATES ON TERM DEPOSITS

WITH EFFECT FROM 01.10.2020

Sr. No.	Term Deposits for	Rate of Interest (% P.A.)	Rate of Interest applicable to Sr. Citizen on Term Deposits (Fixed Deposits) (% P.A.)
1	7 Days to 14 Days	3.10% p.a.	3.10% p.a.
2	15 Days to 45 Days	3.25% p.a.	3.25% p.a.
3	46 Days to 90 Days	3.50% p.a.	3.50% p.a.
4	91 Days to 180 Days	3.75% p.a.	3.75% p.a.
5	181 Days to 12 Months	4.25% p.a.	4.25% p.a.
6	Above 12 Months to less than 24 Months	6.25% p.a.	6.75% p.a.
7	24 Months to less than 36 Months	6.35% p.a.	6.85% p.a.
8	36 Months to less than 48 Months	6.40% p.a.	6.90% p.a.
9	48 Months to 60 Months	6.45% p.a.	6.95% p.a.
10.	MRD 6060	6.60% p.a.*	7.10% p.a.*
11	MRD Lakhpati	6.75% p.a.*	7.25% p.a.*
12	GUCB Blossom FD 18 months	6.50% p.a.*	7.00% p.a.*

*T & C apply

RATES OF INTEREST ON CAR LOAN

<u>Period of Repayment</u>	<u>Rate of Interest</u>
Upto 3 years	8.35% p.a.
Above 3 years to 5 years	8.75% p.a.
Above 5 years to 7 years	9.25% p.a.

UPDATE YOUR KYC DETAILS

As per Reserve Bank of India guidelines, Bank has to update KYC of all customers periodically.

Accordingly, notices/SMS have been sent to customers where KYC Updation is due. In certain cases due to lack of proper address or change of address, notices sent are not delivered to customers.

Customers who have not submitted latest KYC documents in last 24 months are requested to visit the nearest branch of The Goa Urban Co-op. Bank Ltd. and provide the latest KYC documents immediately.

Bank may be constrained to freeze accounts which are KYC Non-Compliant / overdue for KYC updations. if the required documents are not provided.



(Estd. :1964)

The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

P.O.BOX NO.135

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2224421/22/23
2422723/ 24, 2226862
2435818

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email: ho.adm@gucb.co.in

BRANCHES

TISWADI-ILHAS

- PANAJI**
Neptune Hotel Building
Menezes Braganza Road, Panaji-Goa.
Phone: 2224280 & 2227923
Email: panaji.bm@gucb.co.in
- MARKET (ST.INEZ)**
Citadel Building
Near Municipal Market, Panaji-Goa.
Phone: 2224034
Email: market.bm@gucb.co.in
- MALA (FONTAINHAS)**
Near Mustifund Primary School,
Panaji-Goa.
Phone:2223161
Email: mala.bm@gucb.co.in
- HEAD OFFICE BRANCH**
Dr.Atmaram Borkar Road, Panaji-Goa.
Phone: 2223639
Email: headoffice.bm@gucb.co.in
- MIRAMAR**
Pooja Building, Next to Dhempe College,
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MORMUGAO

- VASCO-DA-GAMA**
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CANACONA

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