



Konark Bank™

The Konark Urban Co-op. Bank Ltd.

Common Man's Bank



24th ANNUAL REPORT

2021-22

- Personalised Service
- Easy & Convenient Loans
- Attractive Deposit Schemes





Konark Bank

The Konark Urban Co-op. Bank Ltd.

Common Man's Bank

AN ISO 9001-2015 CERTIFIED BANK



BOARD OF DIRECTORS



Shri Nand Jethani
Chairman



Shri Suresh Jagiasi
Managing Director



Shri Sanjay Gupta
Director



Ms. Aasha Kukreja
Director



Shri Rajesh Vadhyra
Director



Shri Sanmukh (Anu) Manwani
Director



Shri Arjan Vatyani
Director



Shri Prakash Mulchandani
Director



Smt. Kavita Sirwani
Director



Smt. Jyoti Bathija
Director



Shri Dhiraj Jethani
Co-op. Director



Shri Rajendra Purswani
Co-op. Director



Shri B. G. Galani
Chief Executive Officer



THE **Konark** URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.

(Common Man's Bank)

Term Deposits Interest Rates: (w.e.f. 18th August 2022)

Period of Deposit	ROI (General Public) %	ROI (Senior Citizens) %
7 Days to 45 Days	2.90	3.40
46 Days to 179 Days	3.90	4.40
180 Days to 210 Days	4.55	5.05
211 Days to 364 Days	4.60	5.10
1 year to less than 2 Years	5.45	5.95
KDD 444 Days	5.50	6.00
2 years to less than 3 Years	5.50	6.00
3 years to less than 5 Years	5.60	6.10
5 years to 10 Years	*5.65	*6.45
KONARK TIRANGA DEPOSIT SCHEME For 1000 days w.e.f 18th August, 2022 to 31st October, 2022 (75 days) on Account of FESTIVAL SEASON	**6.10	**6.60

:-Services Available:-

1. ATM Services & Mobile Banking App. (View Rights) Available.
2. Attractive Interest Rate on Deposits
3. Courteous and Efficient Customer Service.
4. Deposits insured upto Rs. 5 lakh per depositor with DICGC (A Government of India Undertaking)
5. Easy and Convenient Loans with minimum documentation
6. Fully Computerised Banking Operations
7. Instant Cash withdrawal upto Rs 10,000/- through teller system.
8. New Schemes for Deposits and Advances to suit needs of customers.
9. Speedy & direct remittance of RTGS/NEFT facility available
10. Safe Deposit Lockers & Zero Balance Saving account for Salaried Persons.
11. Introduction of Konark Tiranga Deposit Scheme for 1000 days upto 31st Oct. 2022 at the interest rate of 6.10% for General Public and 6.60% for Senior Citizen.

List of Our Branches:

Branch Name	Branch Address	IFSC Codes	MICR Codes
Main Branch, Ulhasnagar-2 konarkmain@konarkbank.com	14, Hardwar Apartment, New Link Road, Ulhasnagar-421002	YESB0KNUCB1	400843002
Ulhasnagar-5 konark5@konarkbank.com	Barrack No 1838, Room No. 8/9/10 Section -39, Ulhasnagar-421005	YESB0KNUCB2	400843003
Sapna Garden Branch konark3@konarkbank.com	Konark Plaza, Bk No 1201, Ground Floor, Ulhasnagar- 421003	YESB0KNUCB4	400843005



THE Konark URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.
(Common Man's Bank)

Certificate of Registration



THE KONARK URBAN CO-OP BANK LIMITED

Head Office : BK No 1201, Capt Salvi's Bungalow, Near Sapna Talkies Ulhasnagar 421003, Maharashtra, INDIA

Branch Address : 14, Hardwar Apartment, New Link Road, Ulhasnagar - 421002, Maharashtra, INDIA

Branch Address : Barrack No 870, Room No 1 & 2, Section-39, Ulhasnagar - 421005, Maharashtra, INDIA

Branch Address : Mohan Empire, Shop No 563, Siru Chowk, Ulhasnagar - 421002, Maharashtra, INDIA

Branch Address : Gala No B, Ground Floor, Konark Plaza, BK No 1201, CTS No. 9595, Ulhasnagar - 421003, Maharashtra, INDIA

This is to certify that the Quality Management System of above organisation has been assessed and registered by Pyramid Certifications LLP against the scope of supply and provision of

ISO 9001:2015

Scope : Provision of Banking Services.

Certificate No. : HQM153920

Initial Certificate Date : 07.08.2017

Certificate Date : 07.08.2020

Valid Until : 06.08.2023

1st Surveillance Date : 06.07.2021

2nd Surveillance Date : 06.07.2022

DIRECTOR



This certificate is the property of Pyramid Certifications LLP and remains valid subject to satisfactory surveillance audits. This Certificate is valid when confirmed by data listed in the International Register of Quality Assured Organisations. <www.irqao.com>. For the status of this certificate mail to info@pyramidcertifications.com.

Pyramid Certifications LLP
401, Ghanshyam Enclave, Link Road, Kandivali (W), Mumbai - 400067, INDIA
Accredited by Accreditation Service for Certifying Bodies LLC, U.S.



THE **konark** URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.

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H.O.

Konark Plaza, Ground Floor, Near Sapna Theatre, Ulhasnagar-421 003.

Tel. : (0251) 2731675 / 2731676 Email : konark@konarkbank.com

Visit our Website : www.konarkbank.com

(Registration No. TNA/BNK/O/105/97-98 dated 27-03-1998 under MSC Act 1960)

(Banking Licence No. UBD/MAH/1604P dated 20-07-1998)

BRANCHES:

- 14, Hardwar Apartment, New Link Road, Ulhasnagar - 421 002. Tel.: (0251) 2730725 / 2710275
- Section 39, Opp. Sai Baba Mandir, Ulhasnagar - 421 005. Tel.: (0251) 2534536 / 37
- Sapna Garden Branch, Konark Plaza, Near Sapna Theatre, Ulhasnagar-421 003. Tel.: (0251) 2731677/78.

BOARD OF DIRECTORS

Shri Nand Jethani
CHAIRMAN

Shri Suresh Jagiasi
MANAGING DIRECTOR

DIRECTORS

Shri Sanjay Gupta
Ms. Aasha Kukreja
Shri Rajesh Vadhrya
Shri Sanmukh (Anu) Manwani
Shri Arjan Vatyani
Shri Prakash Mulchandani
Smt. Kavita Sirwani
Smt. Jyoti Bhathija

CO-OP. DIRECTOR
Shri Dhiraj Jethani

CO-OP. DIRECTOR
Shri Rajendra Purswani

CHIEF EXECUTIVE OFFICER

Shri B. G. Galani

CONCURRENT AUDITORS
M/s. G. A. Raghani & Co.
Chartered Accountants

STATUTORY AUDITORS
M/s. LKS & Co., Pune.
Chartered Accountants

BANKERS

The Kalyan Janata Sahakari Bank Ltd. - Kalyan & Ulhasnagar,
Axis Bank Ltd.- Ulhasnagar, YES Bank - Ulhasnagar,
IDBI Bank - Ulhasnagar, TJSB Ltd.,
Bank of Baroda - Ulhasnagar, Bank of India - Kalyan,
Union Bank of India - Ulhasnagar, Saraswat Bank - Ulhasnagar, PNB - Ulhasnagar.



THE konark URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.

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Email : konark@konarkbank.com

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the **24th Annual General Meeting of The Konark Urban Co-operative Bank Ltd., Ulhasnagar - 421 003**, will be held on 27th September, 2022 at **10:00 am** at Hotel Celebrations, Konark Plaza, 2nd Floor, Sapna Theatre Building, Ulhasnagar - 421 003.

The following business will be transacted at the meeting:

1. To read and confirm the minutes of the last Annual General Body Meeting held on 30th September, 2021.
2. To consider and adopt the Annual Report of the Bank for the FY 2021-22 of the Bank, Audited Balance Sheet and Profit & Loss account for the year ended March 31, 2022.
3. To consider and adopt Statutory Auditor's Report from M/s. L K S & Co., for FY 2021-22 and also rectification report of the earlier audit.
4. To ratify the appropriation of Profit/Loss for FY 2021-22.
5. To ratify appointment of Statutory Auditor of our Bank for the F.Y. 2022-23, from the list of panel of Statutory Auditors approved by Co-Op. Dept., Maharashtra State, Pune after due approval from Reserve Bank of India vide their Circular Ref. No. RBI/2021-22/25 Ref. No. DoS. CO.ARG/SEC.01/08.91.001/2021-22 dtd. April 27, 2021.
6. To take note of wavier of interest Rs. 9.37 lakhs & write-off of Rs. 4.54 lakhs & aggregate recovery of Rs. 18.50 lakhs in Four NPA accounts.
7. To consider Statement showing Loans and advances to directors and their relatives as on March 31, 2022.
8. To transact any other business with the permission of the Chair.

Place : Ulhasnagar.

Dated : 8th September, 2022.

Yours faithfully

Sd/-

Nand Jethani

Chairman

Sd/-

B. G. Galani

Chief Executive Officer

NOTE:

1. If the meeting is postponed for want of quorum the same will be held at 10.30 a.m. on the same day at the same place and the agenda of the meeting will be transacted at such meeting irrespective of the quorum.
2. Members desiring to have any information or offer suggestions or put any queries are requested to do so in writing/ E-mail the same to Head Office of the Bank at least five days in advance before the date fixed for the meeting. Please note that Questions not related to agenda will not be discussed in the meeting.
3. Share Certificates are ready till date and all shareholders are earnestly requested to collect their Share Certificate from the Bank at the earliest and also to inform change of address, if any.
4. In spite of our repeated requests, the members are not informing change in address, due to which the Notice of Annual General Meeting are returned back undelivered. The members are once again requested to intimate their correct address to Head office.
5. Only Shareholders of our Bank are allowed to attend the Annual General Body Meeting and the accompanying persons if any, will not be allowed to attend the Meeting.
6. Further, the members are once again requested to submit latest KYC documents if not submitted earlier.



APPEAL & REQUEST

1. SHARE CERTIFICATE:

The shareholders who have not collected the share certificates are requested to collect the same at the earliest from the Bank's Head Office.

2. INTIMATION OF CHANGE:

Members are requested to intimate changes, if any, in Nomination, Address, Status, latest KYC documents etc. so as to enable us to update our records.

3. NOMINATIONS:

All our shareholders can avail nomination facility for their respective shares. Those who have not availed the same, kindly do so at an early date.

4. REQUEST OF THE BANK:

Shareholders are requested to introduce "The Konark Urban Co-op. Bank Ltd." to their Relatives, Friends, Acquaintances and support the bank for its growth and progress to achieve Greater Heights.

5. APPEAL:

Board of Directors appeal to all members to extend their whole hearted and unstinted support and help their Bank to reach new scales of glory.

6. PROTECTION:

All the deposits upto Rs. 5.00 Lakhs with the Bank are covered by Deposit Insurance and Credit Guarantee Corporation (Govt. Body). The Bank is paying the premium regularly.



ACKNOWLEDGEMENT

1. Urban Co-operative Bank Division, Reserve Bank of India, BKC, Mumbai.
2. Commissioner of Co-operatives and Registrar, Co-operative Societies, Maharashtra State, Pune.
3. Joint Registrar, Maharashtra Co-operative Society, C.B.D., Belapur
4. District Deputy Registrar, Maharashtra Co-operative Society, Thane.
5. Assistant Registrar Co-operative Society, Kalyan.
6. Our Statutory Auditors, M/s. L.K.S & Co., Pune.
7. Our Internal/concurrent Auditors, M/s. G. A. Raghani & Co., Ulhasnagar.
8. Our Bankers:
 - a) The Kalyan Janata Sahakari Bank Ltd., Kalyan & Ulhasnagar
 - b) Axis Bank Ltd., Ulhasnagar
 - c) YES Bank, Ulhasnagar
 - d) IDBI Bank, Ulhasnagar
 - e) TJSB Ltd., Ulhasnagar
 - f) Bank of Baroda, Ulhasnagar
 - g) Bank of India, Kalyan
 - h) Union Bank of India, Ulhasnagar
 - i) Punjab National Bank, Ulhasnagar
 - j) Saraswat Bank, Ulhasnagar
9. Reserve Bank of India College of Agriculture and Banking, Pune, Vaikunth Mehta National Institute of Co-operative Management, Pune.
10. Indian Bank's Association, Mumbai.
11. Konkan Nagari Sahakari Bank's Association Ltd., Kalyan
12. The Maharashtra Urban Co-operative Bank Federation Ltd., Mumbai.
13. National Federation of Urban Co-operative Banks and Credit Societies Ltd., New Delhi.
14. Local and National Press who have been highlighting our performance and achievements from time to time.



CHAIRMAN'S SPEECH

A very Good Morning to all,

I am delighted to welcome you all on behalf of the esteemed members of the Board to the 24th Annual General Meeting of your Bank being held today. Your presence here is a testimony to your interest and support to the Bank.

Dear Shareholders, I am happy to present before you the Bank's Annual Report together with Audited Balance Sheet & Profit and Loss Accounts for the year ended 31st March, 2022.

Before I proceed to share and place before you the performance highlights and happenings of the Bank for the Financial Year 2021-22, let me share with you briefly the Economic and Financial scenario which had strong effect on the overall performance of the Bank.

The inflation has increased and its impact is seen on food items and other essential commodities also thereby having effect on the life of common man. Besides Post PMC crisis and Amendment of the banking Regulation Act, where certain sections have been made applicable to Co-Operative Banks, Regulatory Intensity on Co-Operative Bank has increased.

Subsequent to changes in regulations on Individual/ Group Exposure, increased exposure to Priority/ Weaker sections, enhanced regulatory Intensity have made business difficult for Co-Operative Banks. Regulator has put most UCBs in the same basket.

ELECTIONS OF THE BOARD:-

The term of the current Board has expired in December 2020. Due to Pandemic all the elections of co-operative Societies were deferred by Central Registrar of Co-Operative Societies. Now the Process has been started & election will be held in near future.

TECHNOLOGY INITIATIVES:

- **E-NACH & E-Mandate** are new payment services that allow anyone with a bank account to easily automate recurring payment and the same is already implemented in your bank.
- We have launched "**Konark Mobile app**" which facilitates customers to avail many bank's services at their fingertips. (view rights only)
- On the other hand we are trying our level best to implement **INWARD IMPS** system in due Course.
- **QR Code**:-We have already entered into an Agreement with **M/s. Easebuzz**, a Digital Payment Solution Platform for supply of **QR Code** which will enable our Customers to collect online payments from their Customers.
- **EMV Certification**:- As per NPCI Guidelines, we have Completed EMV Issuer & Acquirer certification to enhance Security and to Protect ATM transactions against frauds.



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- **Tokenization**:-The process of replacing card details with a unique code or token, making online purchases more secure than before, this Process is at finalization stage and will be completed by Sep-2022.

In future also your bank will continue to adopt latest technologies to enhance customer service to their satisfaction.

NPA MANAGEMENT:

With Rigorous efforts of our Recovery Staff we have reduced our Gross NPA to Rs.328.38 Lakhs (4.90%) as against Rs. 366.96 Lakhs (5.25%) in F.Y 2020-21 and net NPA Rs.102.39 Lakhs (1.61%) as against Rs. 163.80 Lakhs (2.47%) in F.Y 2020-21.

DISCLOSURES

All Deposits of our Bank **upto Rs.5.00 Lakhs** per Depositor are covered under **Guarantee Scheme of Deposit Insurance & Credit Guarantee Corporation of India**. For which our Bank has been paying regular premium. **During F.Y.2021-22, Bank has paid total premium of Rs.11.54 Lakhs (excl. GST) to DICGC.**

ACKNOWLEDGEMENTS

As you all know, your Bank has started functioning since 1998 and has now entered into **Silver Jubilee Year**. Over the years, we have built a reputation for delivering technologically advanced and high-quality products that are backed by our reliable customer service team. On Behalf of the Board of Directors, Executives, staff I would like to place on record the confidence of Customers in supporting us to perform for betterment of Bank.

We are grateful to our customers, shareholders, suppliers, bankers, Auditors, Legal Advisors and Government authorities who are instrumental in our success. We see significant opportunities for growth over the next several years and we look forward to the next stage of our journey together. I look forward to your continued support in this journey. With the continued support and patronage of all of you, I am confident that your Bank will come out successfully of the current challenges.

Last but not the least I Can't resist myself to appreciate dedicated & committed services rendered by staff members and Bank Executives for the overall growth and development of the Bank.

I urge every one of you to stay safe and take care of yourself and your loved ones.

On Behalf of the Board of Directors

Sd/-

Nand Jethani
[Chairman]



THE konark URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.
(Common Man's Bank)

STATUTORY AUDIT REPORT 2021-22



L K S & Co.

(formerly known as Lahoti & Kasat)

Chartered Accountants

Head Office : Office No. 103, Kokate Sadan, 1st Floor, 828, Sadashiv Peth, Near Hotel Lajjat,
Pune - 411 030. Telefax : 020 - 2446 3058. E-mail: info@calks.co.in Website: www.calks.co.in

Branch : Office No.19, 1st Floor, Yogeshwari Prime, Yogeshwari Nagar, Ring Road, Ambajogai - 431517. Dist. Beed. (MH) Telefax : (02446) 249605

STATUTORY AUDIT REPORT

(Under Section 81 (5B) of the MCS Act 1960 & Rules 69 of MSC Rules)

To,
The CEO / Chairman,
THE KONARK URBAN CO. OP. BANK LTD
ULHASNAGAR – 3, Dist. Thane,

Ref :- Appointment Letter Dated 29th March 2022

Report on the Financial Statements

1. We have audited the accompanying financial statements of "THE KONARK URBAN CO. OP. BANK LTD ULHASNAGAR, DIST THANE" which comprise the Balance Sheet as at March 31, 2022, the Profit and Loss Account, for the year then ended, and a summary of the significant accounting policies and other explanatory information incorporated in these financial statements of the co-operative bank along with its three branches for the period from 1st April, 2021 to 31st March 2022.

Management's Responsibility for the Financial Statements:

2. Management is responsible for the preparation of these financial statements as per the Maharashtra Co-operative Societies Act, 1960 and Maharashtra Co-operative Societies Rules 1961 there under. This responsibility also includes maintenance of internal control relevant to the preparation of financial statements that are free from material misstatements whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial





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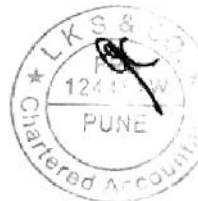
5. Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Management's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, Management Committee as well as evaluating the overall presentation of the financial statements.
6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by The Maharashtra Co-operative Societies Act, 1960 and Rules made there under in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (a) In the case of the Balance Sheet, of the state of affairs of the Bank as at March 31, 2022.
- (b) In the case of the Profit and Loss Account, of the Profit/ Loss for the year ended on that date.

Report On Other Legal and Regulatory Requirements

8. We report that:
- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit except as indicated herein and in the Audit Memorandum
- (b) The transactions of the bank, which have come to our notice, have been within the powers of the bank.
- (c) The returns received from the offices of the bank have been found adequate for the purpose of our audit.
9. In our opinion the balance sheet and statement of Profit and Loss Account comply with the applicable Accounting Standards issued by the ICAI.





THE konark URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.
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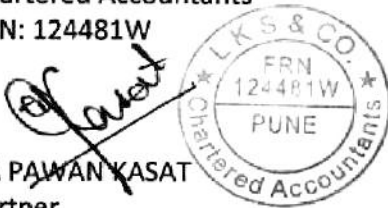
10. We Further Report that:

- (a) The Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of account.
- (b) In our opinion, proper books of account as required by the The Maharashtra Co-operative Societies Act, 1960 and Rules made there under and have been kept by the Bank so far as appears from our examination of those books.
- (c) The reports on the accounts of the branches audited by Branch auditors have been dealt with in preparing our report in the manner considered necessary by us.

Audit Classification:

The Bank has been awarded "C" Audit Classification for the Co-operative Financial year 2021-2022.

For L K S & Co.,
Chartered Accountants
FRN: 124481W



CA PAWAN KASAT
Partner
M.No. 132118
UDIN: 22132118APVLZS1198
Date: 17/08/2022
Place: Pune



The Konark Urban Co-op. Bank Ltd., Ulhasnagar-421 003.
(Common Man's Bank)
Consolidated Balance Sheet as on 31st March, 2022
(Form A)

CAPITAL & LIABILITIES		Schedule	Current Year 31.03.2022	Previous Year 31.03.2021
1)	SHARE CAPITAL	A	2,60,91,775	2,82,42,450
2)	RESERVE FUND & OTHER RESERVES	B	8,19,55,400	7,97,59,863
3)	PRINCIPAL AND SUBSIDIARY STATE PARTNERSHIP FUND ACCOUNT		-	-
4)	DEPOSITS AND OTHER ACCOUNTS	C	91,94,63,748	1,01,39,41,606
5)	BORROWINGS	D	4,15,45,800	-
6)	BILLS FOR COLLECTION BEING BILLS RECEIVABLE AS PER CONTRA		-	-
7)	OTHER LIABILITIES & PROVISIONS	E	5,46,19,302	4,83,56,744
8)	DEFERRED TAX LIABILITY		83,385.00	19,469
9)	MERGED BANKS COLLECTION ACCOUNT PAYABLE		-	-
10)	PROFIT & LOSS ACCOUNT	F	(8,70,83,886)	(4,85,18,516)
GRAND TOTAL			1,03,66,75,524	1,12,18,01,617
CONTINGENT LIABILITIES			2,18,65,903	3,94,35,857
1)	BANK GUARANTEES		2,82,000	2,32,000
2)	UMC TAXES		-	1,76,19,954
3)	INCOME TAX ASSESSMENT		2,15,83,903	2,15,83,903
ASSETS		Schedule	Current Year 31.03.2022	Previous Year 31.03.2021
1)	CASH BALANCE		63,45,595	85,04,719
2)	BANK BALANCES	G	4,22,49,573	7,03,80,117
3)	BALANCES WITH OTHER BANKS-FDR	H	8,50,00,000	11,50,00,000
4)	INVESTMENTS	I	8,45,75,167	8,44,52,744
5)	Non SLR Security CFMARC TRUST 79		8,56,80,000	8,56,80,000
6)	ADVANCES	J	66,96,61,839	69,94,11,687
7)	INTEREST RECEIVABLE		3,063,586	9,79,155
8)	BRANCH ADJUSTMENTS		-	-
9)	BILLS FOR COLLECTION/ RECEIVABLE AS PER CONTRA		-	-
10)	FIXED ASSETS	K	1,45,86,454	1,36,26,209
11)	OTHER ASSETS	L	4,55,13,310	4,37,66,986
GRAND TOTAL			1,03,66,75,524	1,12,18,01,617

AS PER OUR REPORT OF EVEN DATE

For **L.K.S. & Co.**
Chartered Accountants
FRN : 124481W
Sd/-

CA. Pawan Kasat
(Partner)
Mem No: 132118
STATUTORY AUDITORS

On behalf of the Board of Directors - The Konark Urban Co-operative Bank Ltd.

Sd/-
SHRI NAND JETHANI
(Chairman)

Sd/-
Ms. Aasha Kukreja
(Director)

Sd/-
SHRI SURESH JAGIASI
(Managing Director)

Sd/-
SHRI B. G. GALANI
(Chief Executive Officer)



The Konark Urban Co-op. Bank Ltd., Ulhasnagar-421 003.

(Common Man's Bank)

Schedules Attached to Consolidated Balance Sheet as on 31st March, 2022

	Particulars	Grouping No	Current Year 31.03.2022	Previous Year 31.03.2021
	<u>SCHEDULE A - CAPITAL</u>			
1)	<u>Authorised capital</u>			
	20,00,000 Shares (20,00,000 Shares) of Rs.25/- each		5,00,00,000	5,00,00,000
2)	Issued subscribed & paid up capital			
	1043671 shares (11,29,698 shares) of Rs.25/- each		2,60,91,775	2,82,42,450
3)	Share application money allotment pending		-	-
	TOTAL		2,60,91,775	2,82,42,450
	<u>SCHEDULE B - RESERVE FUND & OTHER</u>			
1)	Statutory Reserve Fund		5,03,64,256	5,03,64,256
2)	Provision against Standard Assets		1,30,114	2,00,096
3)	Provision for Bad & Doubtful Debt		2,25,98,882	2,03,16,132
4)	Building Fund		4,55,929	4,55,929
5)	Dividend Equalization Fund		28,43,716	28,43,716
6)	Technology Fund		15,25,000	15,25,000
7)	Investment Fluctuation Fund		3,50,000	3,50,000
8)	<u>General Reserve</u>			
	Opening Balance brought forward		4,22,250	4,21,950
	Add : Nominal Membership Received		1,300	300
	Closing Balance		4,23,550	4,22,250
9)	Gratuity Fund		32,63,953	32,82,484
	TOTAL		8,19,55,400	7,97,59,863
	<u>SCHEDULE C - DEPOSIT & OTHER ACCOUNTS</u>			
1)	<u>SAVING DEPOSIT</u>		7,76,19,026	7,31,13,718
	Saving Deposit		7,67,67,347	7,19,85,054
	Accounts with Zero Balance		7,44,400	9,81,579
	Minor Saving Scheme		1,07,279	1,47,085
2)	<u>CURRENT DEPOSIT</u>		4,67,70,493	11,36,33,850
	Current Deposit		4,63,16,140	10,65,75,854
	CC & OD Credit Balance		4,54,353	70,57,996
3)	<u>TERM DEPOSITS</u>		79,50,74,229	82,71,94,038
	Kamdhenu Deposits		16,81,92,598	23,24,59,803
	Recurring Deposits		58,41,877	99,78,815
	Short Term Deposits		2,08,35,608	31,16,553
	Monthly Interest Deposits		55,63,05,828	51,23,13,920
	Quarterly Interest Deposits		1,11,38,430	1,22,17,496
	Pigmy Deposits		-	7,250
	Daily Deposits		43,85,137	75,61,732
	Konark Diamond Deposits		2,83,74,751	4,95,38,469
	TOTAL DEPOSITS (1+2+3)		91,94,63,748	1,01,39,41,606



The **Konark** Urban Co-op. Bank Ltd., Ulhasnagar-421 003.

(Common Man's Bank)

SCHEDULE D - BORROWING			
SHORT TERM BORROWINGS			
(Secured against Pledge of Fixed Deposit Receipts)			
Overdraft with Banks	1	4,15,45,800	-
TOTAL		4,15,45,800	-
SCHEDULE E - OTHER LIABILITIES & PROVISIONS			
1) Drafts Payable		10,100	1,27,132
2) Banker Cheque / Pay Order		1,27,08,373	55,23,632
3) Clearing Difference Payable		-	2,23,432
5) Unclaimed Remittances		67,52,010	70,69,177
6) Sundry Deposit - Excess Cash		1,69,000	1,69,000
7) Provision For Expenses	2	14,19,189	17,56,134
8) Provision For Taxes		3,11,34,347	3,11,34,347
9) Sundry Creditors		7,12,737	7,98,774
10) Suit Filed - Sundry Deposit		11,80,039	11,80,039
11) Other Liabilites	3	4,50,462	2,92,032
12) Depositor EDU Awareness Fund		83,045	83,045
TOTAL		5,46,19,302	4,83,56,744
SCHEDULE F - PROFIT & LOSS (incl. Balance of Profit/ Loss)			
Opening Balance B/F		(4,85,18,516)	(5,43,18,678)
Add: Transfer From Technology Fund		-	-
Add: Transfer From Building Fund		-	-
Add: Transfer From General Reserves		-	-
Add : Excess Provision Written back			51,17,497
		(4,85,18,516)	(4,92,01,181)
Add: Current Year Profit/ (Loss)		(3,85,65,370)	6,82,665
Closing Balance C/F		(8,70,83,886)	(4,85,18,516)
SCHEDULE G - BANK BALANCE			
A WITH SCHEDULED BANK	4	96,39,089	1,51,04,873
B WITH OTHER BANKS	4	3,26,10,484	5,52,75,245
TOTAL		4,22,49,573	7,03,80,117



The Konark Urban Co-op. Bank Ltd., Ulhasnagar-421 003.
(Common Man's Bank)

SCHEDULE H - BALANCES WITH OTHER BANKS-FDR				
1)	FIXED DEPOSITS	5	8,50,00,000	11,50,00,000
SCHEDULE I - INVESTMENTS				
1)	SHARES		1,050	1,050
	Shares With MSC Bank		1,000	1,000
	Shares With TDCC Bank		50	50
2)	GOVT SECURITIES		8,13,55,500	8,14,27,000
	(Face Value : 8,25,00,000 Market Value : Rs. 8,66,19,000/- AS ON 31/03/2022)			
3)	Investment in Konark Urban Co-op Bank Employees Group Gratuity Trust		32,18,617	30,24,694
	TOTAL INVESTMENTS (1+2)		8,45,75,167	8,44,52,744
SCHEDULE J -ADVANCES				
1)	SHORT TERM LOANS		64,54,55,801	67,38,87,606
	Cash Credit		16,01,735	17,26,415
	Overdraft		2,76,59,863	4,37,45,759
	Working Capital Overdraft		1,06,54,173	1,18,99,535
	Debit Balance In Current Account		12,64,518	18,62,462
	Overdraft against Fixed Deposit		60,42,75,512	61,46,53,435
2)	MEDIUM & LONG TERM LOANS		2,42,06,038	2,55,24,081
	Gold Loan		4,20,821	6,67,939
	Other Loan		2,01,36,344	1,99,83,866
	Vehicle Loan		5,18,658	83,753
	Advance Against Salary		10,86,555	15,29,062
	Loan Against Deposit		6,73,247	5,83,573
	Loan Against Deposit (FD)		13,70,413	26,75,888
	TOTAL ADVANCES (1+2)		66,96,61,839	69,94,11,687



The **Konark** Urban Co-op. Bank Ltd., Ulhasnagar-421 003.

(Common Man's Bank)

SCHEDULE K - FIXED ASSETS				
1)	Furniture,Fixtures		52,03,907	52,06,544
2)	Office Equipment		3,52,063	4,12,233
3)	Computers		86,176	54,134
4)	Electrical Installation		9,20,899	9,96,314
5)	Strong Room		3,95,105	4,39,006
6)	Air Conditioners		9,93,024	9,76,228
7)	Vehicle		95,457	1,19,921
8)	Machinery		10,71,493	10,89,571
9)	Fire Extinguishers		21,418	25,197
10)	Voltas Fridge		6,330	7,448
11)	Burglary Alarm System		30,607	36,009
12)	Safe Deposit Locker		3,34,923	3,72,137
13)	MICR Cheque Dectograph		16,108	18,951
14)	Fire Proof Cabinet		13,954	16,416
15)	Technology/ Softwares		353,480	341,462
16)	Renovation		46,91,510	35,14,638
	TOTAL		1,45,86,454	1,36,26,209
SCHEDULE L - OTHER ASSETS				
1)	Clearing Difference Receivable		-	2,36,400
2)	Deposit To Landlord For Premises		27,30,000	27,30,000
3)	Rupay ATM		121,400	-
4)	GST Payable/Refundable		19,75,226	15,22,064
5)	Prepaid Expenses		89,904	74,068
6)	Sundry Debtors		1,49,840	5,04,025
7)	Miscellaneous Deposits & Receivables	6	2,88,297	1,62,011
8)	Depositor EDU Awarness Fund		83,045	83,045
9)	Ex-Gratia Payment Receivable		-	1,06,739
10)	Prepaid CFM ARC Management Fees		-	10,08,000
11)	CFMARC Trust 79 related Expenses		2,51,307	-
12)	TAXES PAID		3,98,24,291	3,73,40,634
	Tax For F.Y. 2014-15		2,49,73,677	2,49,73,677
	Tax For F.Y. 2015-16		82,09,813	82,09,813
	Tax For F.Y. 2016-17		34,77,126	34,77,126
	TDS		7,41,883	6,80,018
	Tax on Regular Assessment on Appeal		24,21,792	-
	TOTAL		4,55,13,310	4,37,66,986



Groupings Attached to Schedules as on 31st March, 2022

1.Overdraft with Banks			
Particulars		Current Year 31.03.2022	Previous Year 31.03.2021
1	TJSB Sahakari Bank Ltd	1,90,32,598.00	-
2	Saraswat Bank -OD	1,66,57,322.00	-
3	IDBI-OD	58,55,880.00	-
Total		4,15,45,800.00	-
2. Provisions for Expenses			
Particulars		Current Year 31.03.2022	Previous Year 31.03.2021
1	Telephone Charges	17,500.00	13,000.00
2	UMC Taxes	66,364.00	2,06,092.00
3	Electricity Charges	67,000.00	89,500.00
4	Office Expenses	-	19,682.00
5	AGM Expenses	1,20,000.00	1,60,000.00
6	Migration Audit Fees	45,000.00	74,000.00
7	Statutory Audit Fees	2,25,000.00	2,40,500.00
8	Provident Fund	72,000.00	81,250.00
9	Gratuity	-	-
10	Other Misc Expenses	29,500.00	8,425.00
11	Bank Charges	7,700.00	9,000.00
12	Security Charges	-	45,193.00
13	Staff Incentives	-	14,941.00
14	Technology Expense	-	-
15	Rent Payable	7,69,125.00	7,94,551.00
Total		14,19,189.00	17,56,134.00
3. Other Liabilites			
Particulars		Current Year 31.03.2022	Previous Year 31.03.2021
1	Atm Cash Excess	1,08,900.00	86,600.00
2	Rupay POS	10,928.00	20,311.00
3	Rupay Ecommerce	96,063.00	1,01,431.00
4	Rupay ATM	-	36,500.00
5	Interest payable on Borrowings	2,10,218.00	
6	Interest payable on Deposits	14,478.00	36,609.00
7	Professional Tax Payable	8,775.00	10,375.00
8	Entrance Fees	1,100.00	-
9	GST Paid	-	206.00
Total		4,50,462.00	2,92,032.00



THE Konark URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.
(Common Man's Bank)

4. Bank Balances			
A) Scheduled Bank			
Particulars		Current Year 31.03.2022	Previous Year 31.03.2021
1	Bank Of Maharashtra	1,42,247.00	1,42,365.00
2	Dena Bank	-	736,271.00
3	Indian Bank	4,56,753.00	3,04,837.00
4	Bank Of Baroda	24,37,842.00	21,70,020.00
5	Bank Of India	18,49,266.00	4,90,939.00
6	UBI Current Account	8,51,261.00	13,85,539.00
7	Punjab National Bank Unr 2	3,54,011.00	12,03,782.00
8	Punjab National Bank OD Unr 2	-	2,46,808.00
9	IDBI Bank CD	35,47,709.00	84,24,311.64
Total		96,39,089.00	1,51,04,872.64
B) Other Bank			
Particulars		Current Year 31.03.2022	Previous Year 31.03.2021
1	Axis Bank-Unr	16,97,362.00	55,24,987.00
2	Axis Bank-Dd	2,10,125.00	2,10,124.59
3	Kotak Mahindra Bank Ltd	11,736.00	11,736.00
4	Thane Janta Sahakari Bank	-	136,740.89
5	Saraswat Bank	17,71,294.00	12,07,488.58
6	Saraswat Bank-OD	-	5,129.20
7	The Kalyan Janta Sah Bank Ltd.	5,52,561.00	4,68,076.95
8	The Kalyan Janta Sah Bank Ltd-OD	-	18,963.64
9	YES BANK-CTS	1,77,48,140.00	3,23,46,293.94
10	YES BANK-CPS	97,46,948.00	1,52,45,703.98
11	YES BANK-NACH	8,72,318.00	1,00,000.00
Total		3,26,10,484.00	5,52,75,244.77
5 Fixed Deposits			
Particulars		Current Year 31.03.2022	Previous Year 31.03.2021
1	YES BANK	1,00,00,000.00	2,00,00,000.00
2	IDBI Bank	2,00,00,000.00	1,00,00,000.00
3	The Kalyan Janata Sahakari Bank Ltd	-	1,00,00,000.00
4	Thane Janata Sahakari Bank Ltd.	3,50,00,000.00	2,50,00,000.00
5	Punjab National Bank	-	2,00,00,000.00
6	Saraswat Co-op Bank Ltd	2,00,00,000.00	3,00,00,000.00
Total		8,50,00,000.00	11,50,00,000.00
6. Miscellaneous Deposits & Receivables			
Particulars		Current Year 31.03.2022	Previous Year 31.03.2021
1	Advances Against Petty Cash	-	-
2	Stock of Stationery	1,86,433.00	53,550.00
3	Stamp & Stamp Document	4,861.00	13,359.00
4	Deposit With MSEB / BSNL	38,016.00	38,015.00
5	Goods & Service Tax Paid	-	50.00
6	Suit Filed & NPA Account	58,987.00	57,037.00
Total		2,88,297.00	1,62,011.00



The **Konark** Urban Co-op. Bank Ltd., Ulhasnagar-421 003.

(Common Man's Bank)

Consolidated Profit and Loss Account for Year Ended 31st March, 2022 (Form B)

	EXPENDITURE	Schedule	Current Year 31.03.2022	Previous Year 31.03.2021
1)	INTEREST PAID	M	4,99,88,716	6,60,03,056
2)	SALARIES AND ALLOWANCES	N	1,38,86,119	1,46,20,957
3)	DIRECTORS FEES		78,000	64,400
4)	RENT, TAXES, INSURANCE & LIGHTING	O	1,73,02,536	81,39,513
5)	LEGAL & PROFESSIONAL CHARGES	P	18,11,850	98,300
6)	POSTAGE, TELEPHONE EXPENSES	Q	2,22,287	2,51,923
7)	AUDITOR'S FEES		4,99,179	8,23,816
8)	DEPRECIATION	R	22,03,814	21,69,000
9)	REPAIRS & MAINTENANCE	S	4,78,397	9,27,207
10)	STATIONARY, PRINTING & ADVERTISEMENT	T	3,01,141	2,95,587
11)	OTHER EXPENDITURE	U	53,42,599	71,21,807
12)	TAXES PAID	V	8,19,097	12,10,131
13)	PROVISIONS	W	27,31,188	(2,28,29,296)
14)	FIU-IND PENALTY PAID		-	1,00,000
15)	ARC EXPENSES	X	20,16,000	20,16,000
	TOTAL EXPENDITURE		9,76,80,923	8,10,12,401
	PROFIT / (LOSS) FOR THE CURRENT YEAR		(3,85,65,370)	6,82,665

AS PER OUR REPORT OF EVEN DATE

For L.K.S. & Co.
Chartered Accountants
FRN : 124481W

Sd/-

CA. Pawan Kasat
(Partner)
Mem No: 132118
STATUTORY AUDITORS

On behalf of the Board of Directors - The Konark Urban Co-operative Bank Ltd.

Sd/-

SHRI NAND JETHANI
(Chairman)

Sd/-

Ms. Aasha Kukreja
(Director)

Sd/-

SHRI SURESH JAGIASI
(Managing Director)

Sd/-

SHRI B. G. GALANI
(Chief Executive Officer)



The **Konark** Urban Co-op. Bank Ltd., Ulhasnagar-421 003.

(Common Man's Bank)

Consolidated Profit and Loss Account for Year Ended 31st March, 2022 (Form B)

INCOME		Schedule	Current Year 31.03.2022	Previous Year 31.03.2021
1)	INTEREST INCOME	Y	5,63,15,263	7,72,18,485
2)	PROFIT ON SALE OF SECURITIES		72,250	16,46,700
3)	COMMISSION & EXCHANGE		1,14,485	1,61,929
	COMMISSION		1,14,485	1,61,929
4)	OTHER RECEIPTS		26,13,555	26,67,952
1)	Process Fees		92,230	53,110
2)	Incidental Charges		6,24,556	7,88,975
3)	Miscellaneous Receipts		209	210
4)	Locker Rent Received		1,97,725	2,02,150
5)	Chq Book Charges		1,39,015	1,37,844
6)	Chq Return Charges		1,52,200	1,20,600
7)	Inward Chq Return Charges		2,58,175	2,31,052
8)	ATM Receipts		5,73,106	5,05,894
9)	ECS Return Charges		84,672	1,68,702
10)	Debit Card Fees		2,04,944	2,02,600
11)	SMS Charges		2,38,925	2,31,677
12)	Cash Handling Charges		15,786	972
13)	CIBIL Charges Recovered		9,250	-
14)	Profit on Sale of Fixed Assets		22,762	
15)	Interest On Income Tax Return		-	24,166
	TOTAL INCOME		5,91,15,553	8,16,95,066

AS PER OUR REPORT OF EVEN DATE

For **L.K.S. & Co.**

Chartered Accountants

FRN : 124481W

Sd/-

CA. Pawan Kasat

(Partner)

Mem No: 132118

STATUTORY AUDITORS

On behalf of the Board of Directors - The Konark Urban Co-operative Bank Ltd.

Sd/-

SHRI NAND JETHANI

(Chairman)

Sd/-

Ms. Aasha Kukreja

(Director)

Sd/-

SHRI SURESH JAGIASI

(Managing Director)

Sd/-

SHRI B. G. GALANI

(Chief Executive Officer)



The **Konark** Urban Co-op. Bank Ltd., Ulhasnagar-421 003.

(Common Man's Bank)

Schedules Attached to Consolidated Profit and Loss Account for the Year Ended 31st March, 2022

	Particulars	Current Year 31.03.2022	Previous Year 31.03.2021
	<u>SCHEDULE M -INTEREST PAID</u>		
A	<u>Interest paid on Deposits:-</u>	4,77,44,607	6,36,64,012
1)	On Saving Deposit	20,18,348	24,36,271
2)	On Kamdhenu Deposit	1,28,26,176	1,81,18,704
3)	On Recurring Deposit	7,01,555	9,66,328
4)	On Short Term Deposit	9,12,099	1,61,921
5)	On Monthly Interest	2,84,08,865	3,65,48,516
6)	On Quaterly Interest	8,09,384	10,95,382
7)	On Daily Deposit	1,69,867	2,57,798
8)	On Konark Diamond Deposit Scheme	18,98,313	40,79,092
B	<u>Interest paid on Borrowings:-</u>	22,44,109	23,39,044
	TOTAL	4,99,88,716	6,60,03,056
	<u>SCHEDULE N - SALARIES & ALLOWANCES</u>		
1)	Salaries & Allowances	1,19,94,288	1,27,22,045
2)	Provident Fund	9,11,940	8,98,850
3)	Bonus Paid to staff	4,16,418	4,33,584
4)	Staff Welfare Expenses	2,45,026	3,08,688
5)	Staff Training Expenses	5,650	-
6)	Gratuity	3,12,797	2,57,790
	TOTAL	1,38,86,119	1,46,20,957
	<u>SCHEDULE O -RENT, TAXES, INSURANCE & LIGHTING</u>		
1)	Office Rent	1,62,07,704	70,28,290
2)	Insurance	53,680	61,259
3)	Electricity Charges	9,91,950	10,41,540
4)	Water Supply Charges	49,202	8,424
	TOTAL	1,73,02,536	81,39,513
	<u>SCHEDULE P- LEGAL & PROFESSIONAL CHARGES</u>		
1)	Legal Charges	2,34,250	29,300
2)	Professional Charges	15,77,600	69,000
	TOTAL	18,11,850	98,300



The **Konark** Urban Co-op. Bank Ltd., Ulhasnagar-421 003.

(Common Man's Bank)

SCHEDULE Q- POSTAGE, TELEPHONE EXPENSES			
1)	Postage	14,226	14,585
2)	Telex & Telephone	1,98,935	2,25,732
3)	Stamp and Stamp Documents	9,126	11,606
TOTAL		2,22,287	2,51,923
SCHEDULE R- DEPRECIATION			
1)	Vehicle	15,784	21,162
2)	Computers	49,760	16,784
3)	Air Conditioners	1,75,240	1,72,276
4)	Furniture & Fixtures	5,77,954	5,78,505
5)	Electrical Installations	1,62,511	1,75,820
6)	Machinery	1,80,753	1,91,381
7)	Voltas Fridge	1,118	1,315
8)	Burglary Alarm System	5,402	6,354
9)	Strong Room	43,901	48,779
10)	Office Equipement	61,969	72,747
11)	Fire Extinguishers	3,779	4,446
12)	Safe Deposit Locker	37,214	41,348
13)	Renovation	5,18,994	3,90,037
14)	Fire Proof Cabinet	2,462	2,897
15)	MICR Cheques Dectograph	2,843	3,344
16)	Technology	3,64,130	4,41,805
TOTAL		22,03,814.00	21,69,000.00
SCHEDULE S- REPAIRS & MAINTENANCE			
1)	Repair & Maintenance	4,23,874	8,52,072
2)	Repair of Generator	-	16,000
3)	Computer Maintenance	54,523	59,135
TOTAL		4,78,397	9,27,207
SCHEDULE T-STATIONARY, PRINTING & ADVERTISING			
1)	Printing & Stationary	2,92,641	2,84,042
2)	Advertisement	8,500	11,545
TOTAL		3,01,141	2,95,587



The **Konark** Urban Co-op. Bank Ltd., Ulhasnagar-421 003.

(Common Man's Bank)

SCHEDULE U -OTHER EXPENDITURE			
1)	Conveyance	98,203	1,14,082
2)	Office Expenses	4,18,862	5,62,784
3)	ISO Expenses	37,500	-
4)	AGM Expenses	77,930	1,19,018
5)	Fuel Expenses	2,26,177	2,22,750
6)	Miscellaneous Expense	13	5,000
7)	DICGC Fees Paid	1,153,979	1,138,618
8)	Subscription Charges	39,000	20,000
9)	Bank Charges	1,53,741	2,65,240
10)	Security Charges	9,87,082	1,051,255
11)	AMC Charges	11,74,261	13,71,490
12)	Entertainment Expenses	26,562	42,629
13)	Commission to Pigmy Agent	3,24,016	3,90,075
14)	Leaseline Expenses	-	1,27,399
15)	Expenses of ATM Cards	24,431	21,148
16)	ATM Payments	2,35,685	1,47,374
18)	Loss on Sale of Fixed Assets	4,745	1,74,441
19)	Board Room Expenses	630	1,554
20)	Technology Expenses	2,70,707	5,25,841
21)	Vehicle Expenses	30	2,950
22)	Labour Charges	250	8,800
23)	Maharashtra Chief Ministers Relief Fund	-	50,000
24)	License Fee	-	5,500
25)	Annual Certification	84,481	-
26)	Writte Off of Fixed Assets	-	7,53,859
27)	CIBIL Charges Paid	4,314	-
	TOTAL	53,42,599	71,21,807
SCHEDULE V -TAXES PAID			
1)	CGST Paid	3,67,691	5,53,196
2)	SGST Paid	3,67,691	5,53,195
3)	RCM CGST Paid	41,514	51,870
4)	RCM SGST Paid	41,514	51,870
5)	IGST Paid	687	-
	TOTAL	8,19,097	12,10,131



The Konark Urban Co-op. Bank Ltd., Ulhasnagar-421 003.
(Common Man's Bank)

SCHEDULE W -PROVISIONS			
1)	Provision for Deferred Tax	63,916	48,670
2)	Provision for Bad & Doubtful debts	27,37,254	(2,25,08,516)
3)	Provision against Std.Assets	(69,982)	(3,69,450)
	TOTAL	27,31,188	(2,28,29,296)
SCHEDULE X- ARC EXPENSES			
1)	ARC Management Fee	20,16,000	20,16,000
	TOTAL	20,16,000	20,16,000
SCHEDULE Y - INTEREST INCOME			
A	<u>Interest Received from Loans:-</u>	4,34,96,677	6,34,68,928
1)	From Advance against Salary	90,362	85,357
2)	From Gold Loan	91,307	1,40,060
3)	From Cash credit	85,711	1,17,366
4)	From Overdraft	41,53,780	95,58,521
5)	From Loan against Deposits	3,66,33,090	4,73,20,453
6)	From Other Loan	16,27,897	20,83,551
7)	From Vehicle Loan	36,716	22,371
8)	From Temporary Overdraft	33,058	81,498
9)	From LAD	80,501	44,911
10)	From WCOD	4,44,483	36,62,309
11)	From Loan against Deposits (FD)	2,19,772	3,52,531
B	<u>Interest Received :-</u>	1,28,18,586	1,37,49,557
1)	On FDRs with banks	62,05,672	62,27,643
2)	On Government Securities	66,12,914	75,21,914
	TOTAL (A+B)	5,63,15,263	7,72,18,485



THE KONARK URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.
(Common Man's Bank)

STATUTORY STATEMENTS

In terms of Circular No. URB/D-4/AR/INFORM/92 dated 30-05-92 from the commissioner for co-operation and registrar of Co-operative Societies

Name of the Bank : **THE KONARK URBAN CO-OPERATIVE BANK LTD.**
Regd. Office Address : Konark Plaza, Ground Floor,
Near Sapna Theatre, Ulhasnagar-421 003.
Registration Number : TNA/BNK/O/105/97-98 Dt. 27/03/98
Date of Registration : 27-03-1998
Date & No. of RBI Licence : UBD/MAH 1604P Dated 20-07-1998
Jurisdiction : Thane District

(Amount in Lakhs)

ITEMS	2021 - 22	2020 - 21
No. of Branches including H.O.	4	4
Membership: Regular	3,249	3,443
Nominal	246	233
Share Capital (Paid Up+Application Money)	260.92	298.70
Total Reserve Fund	786.91	1,407.27
Deposit: Saving	776.19	806.21
Current	467.70	407.88
Fixed & Other Term Deposits	7950.74	8,207.33
Advances: Secured	6665.87	8,646.60
Unsecured	30.75	41.93

Investments:

2021 - 22

2020 - 21

FDR with Banks & Shares	850.01	1150.01
Non SLR Security Receipts in CFMARC Trust 79	856.80	856.80
Govt. Securities	813.56	814.27
Gross NPA%	4.90%	5.25%
NET NPA%	1.61%	2.47%
Profit / Loss before tax for Current Year	- 385.65	6.82
Less: Provision for taxes	0.00	0.00
Accumulated Profit / Loss after tax	- 870.84	- 485.19
Sub Staff	12	14
Other Staff	33	38
Total Staff	45	52
Profit / Loss Per Employee	- 8.57	0.13
Business Per Employee	353.14	348.27



**NOTES FORMING PART OF ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH, 2022**

SIGNIFICANT ACCOUNTING POLICIES, NOTES FORMING PART OF ACCOUNTS AND DISCLOSURES FOR THE YEAR ENDED 31ST MARCH, 2022.

A) SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS:

1. Basis of Preparations:

- a) The accompanying financial statements have been prepared under the historical cost convention and they conform to Generally Accepted Accounting Principles (GAAP) in India, which comprise the Statutory provisions prescribed under the Banking Regulation Act, 1949, guidelines of regulatory authorities and Reserve Bank of India (RBI), Accounting Standards and guidance notes issued by the Institute of Chartered Accountants of India (ICAI) etc. as amended from time to time and the practices prevalent in the banking industry in India.
- b) The Financial Statements are drawn up in accordance with the historical cost convention and on going concern basis.

2. 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 disclosures 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 are recognized prospectively.

3. Investments:

- a) Based on the intention at the time of its acquisition, an investment is categorized as Held To Maturity (HTM), Held for Trading (HFT) or Available for Sale (AFS) and subsequent shifting amongst categories is done in conformity with RBI guidelines:-
- i. 'Held to Maturity' (HTM) comprising investment acquired with the intention to held them till maturity.**
- ii. 'Held for Trading' (HFT) comprising investment with the intention to trade within 90 days of its acquisition.**
- iii. 'Available for Sale' (AFS) comprising investments not covered by (i) and (ii) above i.e. those which are acquired neither for trading purpose nor for being held till maturity.**
- b) Investment classified as 'Held to Maturity' (HTM) is carried at acquisition cost. Any premium on acquisition is amortized over the balance period to maturity, with a debit to Profit and Loss Account. The book value of security is reduced to the extent of amount amortized during the relevant accounting period.
- c) Investment under 'Held for Trading' (HFT) and 'Available for Sale' (AFS) are not applicable for Bank **as all the investments are categorized in 'Held to Maturity' (HTM) category.**
- d) Investments are classified as performing and non-performing, based on the guidelines issued by the RBI. Also, they are grouped as follows:
- i) Shares
- ii) Government Securities



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4. Provisioning of Advances & Overdue Interest Reserve:-

- a) All advances have been classified under four categories i.e.
- Standard Assets,
 - Sub- Standard Assets,
 - Doubtful Assets and
 - Loss Assets in accordance with guidelines issued by the RBI from time to time.
- b) Provision on advances categorized under Sub-Standard, Doubtful and Loss Assets is made in accordance with the guidelines issued by the RBI.

In addition, a general provision has been made on all standard assets as per RBI directives.

Category	Provision (%)
Direct Advances to agricultural and SME Sectors	0.25%
Commercial and Real Estate Loans	1.00%
Other Standard Advances	0.40%

- c) The Overdue Interest in respect of NPA Advances is provided separately under 'Overdue Interest Reserve' as per directives issued by the Reserve Bank of India.

5. Fixed Assets And Depreciation:

- Fixed Assets (except for Computers) are depreciated at the rates specified as per the provisions of Income Tax Act on written down value method. Computers are depreciated following Straight-Line Method at the rate of 33.33 percent per annum, as per the directives issued by the RBI.
- No depreciation is provided on assets sold or scrapped during the year.
- On fixed assets put to use on or before 30th September of the financial year, depreciation is provided for full year. On fixed assets put to use on or after 1st October of the financial year, depreciation is provided for half year.
- The addition to Fixed Assets is net off Excise Input Credit as well as GST Input Tax Credit to the extent it is availed by the Bank.

6. Compliances Of Accounting Standards:

6.1 Revenue Recognition (AS-9):

- Items of Income and expenditure are generally accounted for on accrual basis except otherwise stated.
- Interest Income from Non-Performing Asset is recognized on Receipt Basis and not Accrual basis as per the Master Circular no. RBI/2015-16/101 DBR.No.BPBC.2/21.04.048/2015-16.
- Rent on Safe deposit lockers is accounted on receipt basis.

6.2 Employee Benefits (AS-15)

- Bank's contribution to Provident Fund is accounted on the basis of contribution to the scheme.
- Bank has discontinued with the policy of Leave Encashment vide Board meeting dated 16/03/2016 Resolution No-6.
- Bank's contribution to the LIC policy of Employees Group Gratuity is as per the scheme of LIC.

6.3 Segment Reporting (AS-17)

Bank does not have segment wise business portfolio.



6.4. Related Party Disclosure (AS-18) :

As per AS 18, the bank's Related Parties are as disclosed below:

Key Managerial Persons

- Nand Jethani, Chairman
- Suresh Jagiasi, Managing Director
- Aasha Kukreja, Director
- Sanjay Gupta, Director
- Arjan Vatyani, Director
- Rajesh Vadhrya, Director
- Prakash Mulchandani, Director
- Sanmukh Manwani, Director
- Kavita Sirwani, Director
- Jyoti Bathija, Director
- Dhiraj Jethani, Co-op Director
- Rajendra Purswani, Co-op Director
- Bhagwandas G Galani, CEO

Relatives of Key Managerial Persons

- Ratanlala Dholuram Jagiasi
- Sarladevi Ratanlal Jagiasi
- Gurbax Jagiasi
- Dhiraj Ratanlal Jagiasi
- Raaynaa Heers Bajaj (Heena S Jagiasi)
- Preeti Jagiasi
- Dhanvi Dulani
- Kamlesh B Kukreja
- Shanker B Kukreja
- Ritu Kukreja
- Urvashi Sanjay Gupta
- Urmiladevi S Rustagi
- Ramit Sanjay Rustagi
- Subhashchand R Rustagi
- Deepa Purswani
- Amar Jethani
- Suresh Jethani
- Sarla R Jethani
- Neelam Vadhrya
- Dhiren Vadhrya
- Manish Vadhrya

Entities in which the Key Managerial Persons are interested

- Konark Infrastructure Ltd
- Konark Nirman Pvt Ltd
- Konark Enviro Project Private Limited



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- Rattan Properties And Projects Pvt Ltd
- Rustagi Estates Private Limited
- Rustagi Management Solutions
- Rustagi Logistic Pvt Ltd
- Rustagi Reality Pvt Ltd
- Rustagi Projects Pvt Ltd
- Yen Pulses LLP
- Rustagi Infrastructure Pvt Ltd
- Rattan Raj Life Spaces
- Rustagi Financial Services Private Limited
- Jethani Projects Pvt Ltd
- Jethani Infrastructures

The bank's related party balances and transactions for the year ended 31 March 2022 are summarized below:

Sr. No.	Nature of Transaction	Cumulative Amount (in Rs.)
Transactions		
1.	Interest Paid	3,30,63,096.00
2.	Interest Received	3,31,33,744.00
3.	Rent Paid	26,22,000.00
4.	Director's Fees	78,000.00
Balances		
1.	ODFD	57,15,14,000.00

6.5 Impairment Of Assets (AS-28):

The bank has confirmed that there is no material impairment of any of its assets and as such no provision is required on account of Impairment of assets as per Accounting Standard 28 issued by The Institute of Chartered Accountants of India.

6.6 Provisions, Contingent Liabilities And Contingent Assets (AS-29)

- a) In conformity with Accounting Standard 29, "Provision, Contingent Liabilities and Contingent Assets", the Bank recognizes provision only when it has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations, in respect of which a reliable estimate can be made.
- b) **No provision is recognized for:**
- Any possible obligation arising from a past event, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or
 - Any present obligation that arises from past events but is not recognized because:
 - It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - A reliable estimate of the amount of obligation cannot be made.



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Such obligations are recorded as Contingent Liabilities. These are assessed at regular intervals and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for, except in the extremely rare circumstances where no reliable estimate can be made.

c) Contingent Assets are not recognized in the financial statements.

d) Contingent liability not provided for :

(Rs. In Lakhs)

Sr. No.	Details	F.Y. 2021-22	F.Y. 2020-21
1	Bank Guarantees	2.82	2.32
2	UMC Taxes	---	176.20
3	Income Tax	215.84	215.84
	Total	218.66	394.36

7. **Other Notes:**

a) Figures for the previous year are regrouped and/or re-arranged wherever necessary.

b) The Bank does not undertake any sale or purchase of securities under REPO transaction.

c) During the year, the management has taken various steps including risk categorization of customers in order to achieve the Compliance of KYC/AML guidelines regarding risk categorization of customers, multiple customer IDs and other related guidelines issued by RBI. However, there are certain cases where the same is not adequately reflected in the system generated reports and in some other cases, certain compliances are being ensured. The management is taking steps to ensure the necessary compliance of the same.

d) **Reserves and Other Funds:**

Amount received on account of Nominal Membership Fees has been transferred to General Reserve.

e) **Goods and Services Tax:**

GST is accounted for on Net basis i.e. Output liability of GST is net-off with Input Tax Credit (ITC). In case, eligible ITC remains unutilized, the same is carried forward and set-off subsequently. The ITC on expenses which is not allowable to be set-off as per GST law is expensed out in Profit and Loss Account.

The Bank capitalizes the 50% GST paid on Capital Assets in the books of account and claims Input Tax Credit "ITC" for the balance 50% GST paid on Capital Assets as per the provision of Goods and Service Tax Act.

The Bank accounts GST Output and GST Input through a common account namely "GST Payable / Refundable". The Bank should account GST Output and GST Input separately for each month and whenever the GST Return is filed, offset the accounts and pay the GST through GST Paid A/c.

8. **Disclosure of Information as per RBI Guidelines:**

(As per Guidelines from RBI vide Master Circular _ July-2015)

(Rs. in lakhs)

Sr. No.	Particulars	31.03.2022	31.03.2021
i)	Capital to Risk Asset Ratio	-3.82%	12.39%
ii)	MOVEMENT OF CRAR		
	Tier I Capital	-97.48	316.28
	Tier II Capital	35.37	39.28
	Total Capital	-97.48	355.66
	Total Risk Weighted Assets	2549.65	2870.40
	Capital to Risk Asset Ratio	-3.82%	12.39%



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iii)	INVESTMENT(Includes Govt. & Other Trust Securities)		
	a) Book Value of investment	813.55	814.27
	b) Face Value of investment	825.00	825.00
iv)	Advances against Real Estate, Construction Business and housing Loans	522.91	501.19
v)	Advances against Shares and Debentures	NIL	NIL
vi)	Advances to Directors, their relatives, companies / firms in which they are interested:		
	a) Fund Based	5715.14	5494.09
	b) Non Fund based	2.82	2.32
vii)	Cost of deposits	5.24%	6.71%
viii)	NPAs		
	Gross NPA	328.38	366.96
	% of Gross NPAs to Loans	4.90%	5.25%
	Net NPA	102.39	163.80
	% of Net NPAs	1.61%	2.47%
ix)	Movement of NPAs		
	Opening Balance	366.96	2108.85
	Addition during the year	2.71	15.06
	Total	369.67	2093.79
	Less: Reduction during the Year	41.29	1726.83
	Gross NPA	328.38	366.96
	Net NPA	102.39	163.80
x)	Profitability		
	Interest Income as a percentage of working funds	5.47%	7.19%
	Non-Interest income as a Percentage of working funds	0.27%	0.42%
	Operating Profit as a percentage of working funds	—	0.06%
	Business (Deposit + Advances) per employee	353.14	329.49
	Profit per Employee	—	0.13
xi)	Provision made towards		
	a) NPA	27.37	-225.08
	b) Standard Assets	-0.70	-3.69
	c) Depreciation in investment	NIL	NIL
xii)	Provision outstanding towards: (As on 31.03.2022)		
	a) NPA	225.99	203.16
	b) Standard Assets	1.30	2.00
	c) Depreciation in investment	-	-



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9. Issuer Composition of Non SLR investment

(Rs. in lakhs)

Amount of NON SLR Investment in ARC is 856.80 Lakhs

Sr. No.	Issuer	Amount	Extent of below investment grade Securities	Extent of 'unrated Securities'	Extent of 'unlisted' Securities
1	PSUs	0.00	-	-	-
2	FIS	0.00	-	-	-
3	Public Sector Banks	0.00	-	-	-
4	Mutual Funds	0.00	-	-	-
5	Others	0.01	-	-	-
6	Provision held towards Depreciation	0.00	-	-	-

10. Non Performing Non-SLR Investment

(Rs. in lakhs)

Particulars	Amount
Opening balance	0.00
Addition during the year	0.00
Reduction during the Year	0.00
Closing Balance	0.00
Total Provision held	0.00

11. DEAF (Depositors Education Awareness Fund):-

Amount transferred to The Depositor Education and Awareness Fund Scheme, 2014 at RBI Mumbai effective from June, 2014, is given below :-

(Rs. in lakhs)

Particulars	Current Year	Previous Year
Opening Balance of amount transferred to DEAF	0.83	0.83
Add:- Amount transferred to DEAF during the year	0.00	0.00
Less:- Amount reimbursed by DEAF towards claims	0.00	0.00
Closing balance of amount transferred to DEAF	0.83	0.83

12. Foreign Currency Assets & Liabilities - NIL

13. Deposits Insurance and Credit Guarantee, Insurance Premium has been paid up to date.

14. No Awards were passed by the Banking Ombudsman.

15. During the year ended March 31, 2022, the Bank's exposure to single borrowers and group borrower were within the prudential exposure limits prescribed by RBI.

16. Details of Waiver of Interest and Write Off:

Sr. No.	Branch	A/c. No	Name	Date of NPA	Amount Recovery	Amount of Waiver of NPA Interest	Amount of Principal Write Off	Date of Closure
1	Sapna	CD-198	Krishna Enterprises	04/08/2018	56,000.00	1,94,554.20	1,86,374.25	31/12/2021
2	Sapna	CD-259	Regal Textiles	04/08/2018	60,000.00	1,93,679.69	1,81,344.50	31/12/2021
3	Sapna	CD-297	Pinky Creation	04/08/2018	34,000.00	96,335.16	86,784.96	31/12/2021
4	Sapna	WCOD-1	Balaji Agency	31/03/2018	17,00,000.00	4,51,965.00		19/06/2021
			Total		18,50,000.00	9,36,534.05	4,54,503.71	



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17. Restructured Accounts

(Rs. in lakhs)

Particulars of Restructured Accounts		Housing Loans	SME Debt Restructuring	Others
Standard Advances Restructured	No. of Borrowers	1	0	0
	Amount Outstanding	7.69	0.00	0.00
	Sacrifice (diminution in the fair value)	0.00	0.00	0
Sub-Standard Advances Restructured	No. of Borrowers	0	0	0
	Amount Outstanding	0.00	0.00	0.00
	Sacrifice (diminution in the fair value)	0.00	0.00	0.00
Doubtful Advances Restructured	No. of Borrowers	0	0	0
	Amount Outstanding	0.00	0.00	0.00
	Sacrifice (diminution in the fair value)	0.00	0.00	0.00
Total	No. of Borrowers	0	0	0
	Amount Outstanding	0.00	0.00	0.00
	Sacrifice (diminution in the fair value)	0.00	0.00	0.00

18. Fixed Assets – Valuation / Revaluation – NIL

AS PER OUR REPORT OF EVEN DATE

STATUTORY AUDITORS

For L.K.S. & Co.

Chartered Accountants

Sd/-

CA. Pawan Kasat

FRN:-124481W

PARTNER

Mem No: 132118

Place : Mumbai

Date : 2022

**On behalf of the Board of Directors
The Konark Urban Co-operative Bank Ltd.**

Sd/-

SHRI NAND JETHANI

(Chairman)

Sd/-

Ms. Aasha Kukreja

(Director)

Sd/-

SHRI SURESH JAGIASI

(Managing Director)

Sd/-

SHRI B. G. GALANI

(Chief Executive Officer)



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APPROPRIATION OF PROFITS FOR F.Y. ENDING 31/03/2022

A) PROFITS

Loss Brought Forward	(4,85,18,516.00)
Add : Excess Provision Written back	-
Add: Loss for the Current Year	(3,85,65,370.00)
Provision for Taxes	-
Amount revert back from Reserves	
Total Remaining Loss C/F	(8,70,83,886.00)

B) APPROPRIATIONS

Statutory Reserve (25%)	-----
Dividend (15%)	-----
Investment Fluctuation Fund	-----
Building Fund	-----
Technology Fund	-----
General Reserve	-----
Total Provision to be made	-----
Balance of Profit / (Loss) carried over	(8,70,83,886.00)

Good News!

Good News!!

Good News!!!



Konark Bank™

دي كونارك آر بن كو- آپريتو بنك لمیٹید
दि कोर्नाक अरबन को-ऑ. बँक लिमिटेड

The Konark Urban Co-op. Bank Ltd.
Common Man's Bank

AN ISO 9001-2015 CERTIFIED BANK



Introducing

Konark Tiranga Deposit Scheme



Independence Day

On the Occasion of Festival season, Konark Bank Introduces
"KONARK TIRANGA DEPOSIT SCHEME"
Features of the Schemes are given below.

- The Scheme is available for 75 days only i.e. upto 31st October, 2022
- Deposit Period 1000 Days
- Any Individual &/or Entity can take the advantage of this Scheme
- Loan and overdraft facilities available against the deposit as per the RBI guidelines.

Interest Rate
6.10%*
*Conditions Apply



THE **Konark** URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.

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Key Figures

(Rs. in Lakhs)

PARTICULARS	31-03-2020	31-03-2021	31-03-2022
SHARE CAPITAL	298.70	282.42	260.92
RESERVES	549.90	559.62	559.62
PROVISIONS & GRATUITY FUND	857.38	237.98	227.29
FIXED DEPOSIT	1,025.00	1,150.00	850.00
NON-SLR INVESTMENT IN S.R. OF CFM TRUST-79(ARC)	-	856.80	856.80
GOVT. SECURITIES & Others	1,140.14	814.28	813.56
TOTAL INVESTMENTS	2,165.14	2,821.08	2,520.36
SAVING	806.21	731.14	776.19
CURRENT	407.88	1,136.34	467.70
TERM DEPOSIT	8,207.34	8,271.94	7,950.74
TOTAL DEPOSITS	9,421.43	10,139.42	9,194.63
Loan against FDR	5,919.35	6,173.29	6,056.46
Other Advances	2,769.19	820.83	640.16
Total Advances	8,688.54	6,994.12	6,696.62
CASH & BANK BALANCE	162.56	788.85	485.95
CD RATIO	92.22%	68.98%	72.83%
GROSS NPA	2,108.85	366.96	328.38
GROSS NPA	24.27%	5.25%	4.90%
PROVISION FOR BAD & DOUBTFUL DEBTS	844.16	203.16	225.99
Net NPA	1264.69	163.80	102.39
% NET NPA	19.22%	2.48%	1.61%
PROVISION AGAINST STANDARD ASSETS	5.69	2.00	1.30
NET PROFIT/(LOSS) FOR CURRENT YEAR	(543.19)	6.82	(385.65)
Add: Excess Provision Written Back	-	51.17	-
Add: Balance b/f	-	(543.19)	(485.20)
ACCUMULATED PROFIT/(LOSS)	(543.19)	(485.20)	(870.85)
ADD: NON CASH ITEMS			
1) Depreciation	30.49	21.69	22.04
2) Provision for Deferred Tax Liability	-0.47	0.49	0.64
3) Provision for BDDR	284.44	-225.09	27.37
4) Provision against Std. Assets	-2.54	-3.69	-0.70
5) Provision for Income Tax	0.00	0.00	0.00
6) GST Taxes	0.00	12.10	8.19
Operating Loss	-231.27	-136.51	-328.11

BUSINESS HOURS - ALL BRANCHES IN ULHASNAGAR

Monday to Saturday	10.00 a.m. to 5.30 p.m.
Saturday	2nd & 4th Holiday
Sunday	Holiday
Lunch Hours	02.00 p.m. to 2.30 p.m.



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Notes



Konark Bank™

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23rd e-Annual General Meeting

