



Estd : 1946

THE JAIN SAHAKARI BANK LTD.

(MULTI STATE CO-OPERATIVE BANK)

REGD. OFFICE : Hirabaug, Khattarali Lane, C. P. Tank, Mumbai - 400 004.

Web. www.jainbank.co.in



73rd ANNUAL REPORT 2018-19





Estd : 1946

THE JAIN SAHAKARI BANK LTD.

(MULTI STATE CO-OPERATIVE BANK)

REGISTERED OFFICE AND HEAD OFFICE

HIRABAUG, KHATTARALI LANE, C.P.TANK, MUMBAI - 400 004.
TEL NO.: 2382 4374 / 2386 4389 / 2386 8550 (TELE/FAX)
Email : ceo@jainbank.co.in • Web : www.jainbank.co.in

C. P. TANK BRANCH	: Hirabaug, Khattarali Lane, C. P. Tank, Mumbai - 400 004. Tel No:- 2382 4374 / 2386 4389 / 2386 8550 (Tele/Fax)
MANDVI BRANCH	: Azad Bhuvan, 73/77, Yusuf Meharali Road, Mandvi, Mumbai - 400003 Tel.No:- 2343 6489 / 2344 3844 (Tele/Fax)
BORIVALI (W) BRANCH	: New Shanti Nagar, S.V.P. Road, Opp. Jain Temple, Borivali (West), Mumbai - 400 092. Tel. No. 2890 1646 / 2890 5288 (Tele/Fax)
BORIVALI (E) BRANCH	: Raj Ratan Apartment, Ground Flr., Jain Mandir Road, Daulat Nagar, Borivali (E), Mumbai - 400 066. Tel. No. 2892 1748 / 2891 5587 (Tele/Fax)
PALDI BRANCH (AHMEDABAD)	: Ashirwad Shopping Centre, Opp. Kochrab Ashram, Pritam Nagar, Ellis Bridge, Paldi, Ahmedabad 380 006. Tel. No. 079 - 26576474
MULUND BRANCH	: Unit No.23,Udyog Kshetra Industrial Premises, 71,Nahur Goregaon Link Road Off. L.B.S Marg, Mulund (West), Mumbai - 400 080. Tel.No.2560 2590 / 91
NARANPURA BRANCH (AHMEDABAD)	: H/1-2, Amrut Avenue, Near Swami Narayan Avenue, AEC Cross Road, Naranpura. Ahmedabad 380 013. Tel.: No. 079-2745 4865

(HONORARY) BOARD OF DIRECTORS

SHRI. ROHIT C. VAKHARIA - PRESIDENT	SHRI. KAILASHCHAND S JAIN - VICE PRESIDENT
SHRI. DINESHCHANDRA S SHAH	SHRI. SUDHINDRAKUMAR S JAIN
MISS. PRAVINA A. VAKHARIA	SHRI. RAMESHCHANDRA S SHAH
SHRI. ARUNKUMAR P VAKHARIA	SHRI. DEEPAK R ANKLESHWARIA
SHRI. KANTILAL M. SHAH	SHRI. AJAY U SHAH
	SHRI. BHUPENDRA C. SHAH

Management Personnel :

Chief Executive Officer	: Shri I.K.Kadokia(B.Com)
Officer on Special Duty	: Shri Vivek G Tengshe (B.Com, LL.B (Gen), CAIIB)
Branch Managers	:
C.P.Tank	: Shri Bhopalsingh S. Nariya (B.Com,LL.B)
Mandvi	: Mrs. Sanjyot R. Brahme (M.A.,B.Ed., CAIIB)
Borivali (W)	: Shri Shashikant S. Surve (B.Sc.)
Borivali (E)	: Shri Alan M. Rodrigues (B.Com.)
Paldi, Ahmedabad	: Shri Vijay M. Shah. (B.Com, LL.B)
Mulund (West)	: Shri Abhijit V. Patil (M.A.)
Naranpura, Ahmedabad	: Shri Siddarth Shukla (B.E.,CAIIB)
Manager (I.T.)	: Shri Indrajeet F. Desai (Dip.in Computer Science & Engg.)

Statutory Auditors	: M/S Mayra & Khatri
Concurrent Auditors	: M/S Rawat & Associates.
Legal Advisors	: Adv. Pravina A. Vakharia
Legal Retainers	: Adv. R V Vengurlekar, Adv. Herbert A Noronha, Adv. K.G.Sathe, Adv. K.K. Jadhav, Adv. Jayesh Shah. (Ahm), Adv. Umesh Ghurye
Gold & Silver Valuers	: M/S Choksi Jewellers-Borivali(West), M/s Vishnu Sakharam Jewellers.

BANKERS : Reserve Bank of India, Maharashtra State Co-op. Bank Ltd, Mumbai Dist. Central Co-op. Bank Ltd, Bank of India, IDBI Bank Ltd, Punjab National Bank, Union Bank of India, HDFC Bank Ltd., Axis Bank Ltd., ICICI Bank Ltd., Indusind Bank, Federal Bank Ltd.

Authorized Share Capital: ₹ 1000.00 Lacs, Paid up Capital: ₹ 525.74 Lacs,
Working Capital: ₹ 20267.44 Lacs, Total Deposits : ₹ 16740.06 Lacs,
Total Advances: ₹ 9367.90 Lacs, No. of Shareholders - 28595

THE JAIN SAHAKARI BANK LTD.73RD ANNUAL REPORT**THE JAIN SAHAKARI BANK LTD.**

Head Office : Hirabaug, C P Tank, Mumbai - 400 004
Tel No.: 2382 4374 / 2386 4389 • E-mail : ceo@jainbank.co.in

NOTICE OF THE 73RD ANNUAL GENERAL MEETING

Notice is hereby given that the Seventy Third Annual General Meeting of **THE JAIN SAHAKARI BANK LIMITED** will be held on **Saturday the 3rd August 2019 at 3.00 P. M. at Sheth Hirachand Gumanji Dharamshala (HiraBaug), C P Tank, Mumbai - 400004** to transact the following Business:

1. To read and confirm the minutes of the previous Annual General Meeting held on 04.08.2018
 2. To Consider and adopt the report of the Board of Directors and Audited Statement of Accounts and giving approval for appropriation of profit for the year ended 31.03.2019.
 3. To approve Dividend subject to approval from Reserve Bank of India for year ended 31.03.2019
 4. To fix the limit of outside borrowings as per Bye-Law No.35 (ii).
 5. To appoint Statutory Auditor and fix their remuneration.
 6. To consider and adopt the Budget for the year 2019-2020.
 7. Any other matter with the permission of the Chair.
- ❖ In the absence of quorum within half an hour after the approved time the meeting shall be adjourned and the adjourned meeting will be held on the same day & same place at 3.30 p.m. Such adjourned meeting need not have any quorum.

NOTE : MEMBERS DESIROUS OF SPEAKING AT THE MEETING SHOULD GIVE THEIR NAMES WHILE SIGNING THE ATTENDANCE REGISTER.

PLACE : MUMBAI.

BY THE ORDER OF THE BOARD OF DIRECTORS

(I.K.KADAKIA)

CHIEF EXECUTIVE OFFICER

DATE : 18.06.2019

NOTE: Copies of Annual Report are available for our esteemed members at all our Branches.

“Banking Jain Way”



THE JAIN SAHAKARI BANK LTD.

73RD ANNUAL REPORT

DIRECTORS' REPORT

(2018 - 2019)

Dear Members,

I am pleased to inform you that on behalf of the Board of Directors of The Jain Sahakari Bank Ltd., I have great pleasure in presenting the 73rd Annual Report of the Bank alongwith the Statement of Accounts duly Audited for the year ended 31st March 2019. In the current financial year Bank's net profit stood at Rs. 106.71 Lakhs after providing additional Rs. 60.00 Lakhs towards Bad and Doubtful Debts Reserve (BDDR). The income from all our operations has increased from ₹ 1891.92 Lacs to ₹ 1911.48 lacs showing an increase of 1.03% over previous year.

Detailed chart pertaining to the Share Capital, Deposits, Advances and Reserves is given below for your information.

FINANCIAL RESULTS AT GLANCE :-

(₹ in Lacs)

PARTICULARS	31.03.2014	31.03.2015	31.03.2016	31-03-2017	31-03-2018	31-03-2019
SHARE CAPITAL	460.84	512.80	529.89	536.67	542.05	525.74
B.D.D.R.	507.44	521.38	537.58	534.84	555.84	555.04
OTHER RESERVES	751.94	866.37	994.44	1105.01	1222.91	1211.56
DEPOSITS	14260.32	14423.76	15263.68	17290.64	16698.26	16740.06
ADVANCES	7496.79	7883.18	8012.76	7992.96	9703.14	9367.90
NET PROFIT	158.96	149.47	151.17	161.43	117.09	106.71
WORKING CAPITAL	16704.60	17190.95	18081.93	20489.26	20003.24	20267.44

MEMBERSHIP:-

The total number of Regular Members as on 31st March, 2019 stood at 28595 as against 28298 at the beginning of the year. This shows increase of 297 Members. There are no Nominal Members as on 31st March 2019.

PAID UP CAPITAL:

Our share capital was ₹ 542.05 lacs at the beginning of the year. During the year we have received applications for allotting shares to the tune of ₹ 26.33 Lacs. Further, we have paid back shares valued at ₹ 42.63 lacs. Finally after this in flow & out flow of capital there was decrease in share capital by 3.00%. & our share Capital as on 31.03.2019 stood at ₹ 525.74 lacs.

DEPOSITS:

Our Bank's total deposits increased from ₹ 16698.26 lacs to ₹ 16740.06 lacs i.e. compared to last year an increase of 0.25%

ADVANCES:

Our advances have decreased from ₹ 9703.14 lacs to ₹ 9367.90 lacs Vis-a-Vis last year thereby showing a decrease of 3.45 % in total advances.

“Banking Jain Way”

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WORKING CAPITAL:

The Working Capital has increased from ₹ 20003.24 lacs as on 31.03.2018 to ₹ 20267.44 lacs as on 31.03.2019 reflecting increase of ₹ 264.21 lacs.

DISTRIBUTION OF PROFIT:-

Our Bank has earned ₹ 220.11 lacs Gross Profit before Tax. After providing ₹ 70.40 lacs for Income Tax and additional provision of ₹ 60.00 lacs towards B.D.D.R. Bank's Net Profit Stood at ₹ 106.71 lacs for the year ended 31.03.2019.

Balance of Profit ₹ 106.71 lacs, we propose Distribution of the same as follows :

		<u>2018</u>	<u>2019</u>
Reserve Fund	₹	29,27,161.00	26,67,678.12
Building Fund	₹	15,00,000.00	7,00,000.00
Investment Fluctuation Reserve	₹	8,43,050.36	10,41,255.98
Co-op. Education Fund	₹	1,17,086.00	1,06,707.12
Special Reserve	₹	11,70,864.00	10,67,071.25
Dividend	₹	51,50,483.00	50,88,000.00
		<u>117,08,644.36</u>	<u>1,06,70,712.47</u>

DIVIDEND:

Our Board of Directors has proposed to declare Dividend @ 10% for the period 2018-19 subject to approval by General Body and RBI.

PRIORITY SECTOR ADVANCES:

Priority Sector Advances stood at ₹ 8,361.49 lacs (89.26% of total Advances) as on 31.03.2019 as against ₹ 8,895.36 lacs as on 31.03.2018 (91.68% of total advances). The percentage of advances to weaker sector, stood at 17.92% as on 31.03.2019.

NON-PERFORMING ASSETS AND OVERDUES:

Bank's overdues as on 31.03.2019 stood at 10.78%, as against 7.48% in previous year. The Gross N.P.A. as on 31.03.2018 was 5.71 % which has increased to 11.51% as on 31.03.2019. Net N.P.A. as on 31.03.2019 is 5.96%. During the year gross NPA's stood at ₹ 1077.92 lacs. We call upon all the defaulting Borrowers to come forward and help us to reduce the overdues as well as NPA.



THE JAIN SAHAKARI BANK LTD.

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AUDIT & INSPECTION:

We have appointed M/s Rawat & Associates as our Concurrent Auditor during this financial year. We are receiving their reports bi-monthly and the deficiencies pointed out are properly attended by all the branches.

We have appointed M/s Mayra & Khatri as our Statutory Auditor in the Bank's last Annual General Meeting. This year, because of our overall improved performance, Statutory Auditors continued us in Grade-A, a good sign and reflection of the Bank's proper working.

We have appointed M/s Temple Soft Solutions Pvt.Ltd. during this financial year for Information System Audit.

Deposit Insurance and Credit Guarantee Corporation (DICGC):

Bank has paid insurance premium of Rs.17.09 lacs to DICGC. This insures deposits up to Rs.1.00 lac per customer. The premium paid is for the period ended 31.03.2019.

STAFF MATTERS AND TRAINING:

We continued to depute our staff for various training programs to boost their knowledge & Working Skills. The Management relations with staff were very cordial.

CUSTOMERS SERVICE:

Customers being the backbone of any organization, the Board felt that the best way to serve them would be through suggestions and constructive criticism received from them. The President, Vice President and The Directors are easily accessible & available in the Branches to attend to customers' grievances, complaints.

Management of the Bank welcomes suggestions from the Customers / Shareholders and assures to implement the viable ones at all the Branches, and or H. O., as the case may be.

J. S. B. CHARITABLE TRUST:

The J.S.B. Charitable Trust has distributed towards Charity Rs.1.85 lacs during the year under review as against Rs. 2.18 lacs during the last year. The Bank will continue its endeavor to work for the upliftment of the weaker and economically backward people of the Society. We are always trying to increase our contribution for this Trust & its cause, but presently Multi State Co-operative Act provisions put a bit of restrictions on our worthy moves in this direction.

OBITUARY:-

The Board has also placed on record, its profound sorrow at the sad demise of our Shareholders & Customers during the year. May their souls rest in peace.

THE JAIN SAHAKARI BANK LTD.

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ACKNOWLEDGEMENT:

I place on record our sincere thanks for the Co-operation and help extended from time to time by the following Statutory Bodies, their offices and the Officers and Staff.

1. The Trustees of Sheth Hirachand Gumanji Dharamshala Trust, Shri Acharya Shantisagar Smarak Shri 1008 Adinath Bahubali Digamber Jain Mandir Trust, The Central Registrar and Other Officers of the Ministry of Agriculture and Co-operation, Krishi Bhavan, New Delhi.
2. Reserve Bank of India, Urban Banks Department, Mumbai.
3. The Divisional Joint Registrar and the Deputy District Registrar (Mumbai City) Co-operative Societies.
4. The Maharashtra State Co-operative Bank Ltd. & their Foreign Exchange Division. The Maharashtra State Co-operative Banks Association Ltd, The Maharashtra State Urban Co-operative Banks Federation Ltd. and NAFCUB & Our various Co. op. as well as other Bankers, with whom we have banking relations.

I extend thanks also to Honorable Legal Advisors, Legal Retainers, Gold & Silver Valuers, Property Valuers, Concurrent Auditors, Statutory Auditors and all those who have directly or indirectly helped in the progress of the Bank. I would also like to take this opportunity to express my gratitude to the Board of Directors of The Jain Sahakari Bank Ltd., Staff, Shareholders, Depositors and all well-wishers of the Bank for their unstinted support and the confidence they have reposed in our ability to make Our Bank, a great success.

PLACE : MUMBAI.

BY THE ORDER OF THE BOARD OF DIRECTORS

RC Vakharia

DATE : 18 - 06 - 2019

**(ROHIT C.VAKHARIA)
PRESIDENT**

-
- 1 Members are requested to notify immediately changes, if any, in their address to the Bank, - Specifying full address in block letters with Pin Code of their Post Office.
 - 2 Members are requested to send their queries in writing at least 5 days ahead of the meeting i.e. up to 29.07.2019, so that the information sought can be made available in the meeting.
 - 3 Under Bank's bye-law No.45 (4) dividend remaining unclaimed for more than three years (i.e.2014-15) are liable to be forfeited and transferred to Dividend Equalization Fund.
 - 4 Shareholders who have not appointed Nominees are requested, in their own interest, to notify the names of their nominees to the Bank. They are also requested to notify the change of address, if any, as also variation in their nominee and also to collect the Share Certificate from the Head Office, whom HO has intimated for the same.
The Nominees and/or Legal Representatives should get the Share Certificates transferred in their names immediately on the demise of the Shareholder.
 - 5 Ledger Folio is allotted to each Shareholder and is noted in the Share Certificate. You are requested to quote the same in any of your correspondence with the Bank.

“Banking Jain Way”



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LOANS AND ADVANCES TO THE DIRECTORS AND THEIR RELATIVES :

Amount of Loans and Advances outstanding at the beginning of the year i.e. 01.04.2018	Amount of Loans and Advances outstanding at the end of the year i.e., 31.03.2019	Overdue, if any.	Percentage to total loans and advances.
NIL	NIL	NIL	N.A.

NO. OF MEETINGS HELD FROM 01.04.2018 TO 31.3.2019

SR. NO.	NAME OF THE DIRECTOR	NO. OF MEETINGS HELD	NO. OF MEETINGS ATTENDED
01.	Shri R. C. Vakharia	19	14
02.	Shri K.C.Jain	19	17
03.	Shri D.S.Shah	19	16
04.	Miss. P.A.Vakharia	19	16
05.	Shri A.P.Vakharia.	19	14
06.	Shri K.M.Shah	19	16
07.	ShriS.S.Jain	19	14
08.	Shri R.S.Shah	19	19
09.	Shri D.R.Ankleshwaria	19	18
10.	Shri Ajay U.Shah.	19	16
11.	Shri B.C.Shah	19	16

INTEREST RATES ON DEPOSITS (W.E.F. FROM 01.12.2018)

	Gen.	SRZ		Gen.	SRZ
7 to 90 days	4.50%	4.75%	Above 60 mts to 84mts (Simple)	6.40%	6.40%
91 to 364 days	5.75%	6.25%			
Cumulative Interest-36 mts	7.25%	7.75%	12 mts to 36 mts (simple Int.)	7.75%	8.25%
Above 36mts to 60 mts (Simple)	7.10%	7.25%			

1. Invest ₹ 1400/- p.m.in RD and become lakhpati in 60 months (ROI 7.75%)

Single Deposit above Rs.15.00 lacs will earn 0.25% additional Interest Rate

“Banking Jain Way”

THE JAIN SAHAKARI BANK LTD.73RD ANNUAL REPORT**ANNEXURE – A1**

Name of the Bank	:	The Jain Sahakari Bank Ltd.,
Address of Head Office	:	HiraBaug, C. P. Tank, Mumbai– 400004
Registration No. & Date	:	9500 (1946) dated. 18.08.1946.
R.B.I. License No. & Date	:	UBD-MAH-1193-P dtd.28.12.1995
Jurisdiction	:	The area of operation of the Bank : Greater Bombay, its suburbs and all Districts of Gujrat of British Rule.

AS ON 31st MARCH' 2019

(Amount in ₹ in Lacs)

No. of Branches including Head Office	:	8
Membership		
- Regular Nos.	:	28595
- Nominal Nos.	:	-
Paid-up Share Capital	:	Rs. 525.74
Deposits		
Saving	:	Rs. 3851.43
Current	:	Rs. 1118.77
Time	:	Rs. 11769.86
Advances		
Secured	:	Rs. 9062.56
Unsecured	:	Rs. 305.34
% age of Advances to Priority Sector	:	89.26%
% age of Advances to Weaker Sector	:	17.92%
Borrowings		
M. D. C. C. Bank Ltd.	:	NIL
M. S. Co. op. Bank Ltd.	:	NIL
Investment		
(Inclusive of Deposits with MSCB, MDCC & Other Banks & Govt. & other approved Securities	:	Rs. 8643.08
Cash & Bank Balance Current A/c with Nationalised & Other	:	Rs. 1386.75
Overdue (Percentage)	:	10.78%
Audit Classification	:	A
Total Staff	:	64
Working Capital	:	Rs. 20267.44

“Banking Jain Way”

**THE JAIN SAHAKARI BANK LTD.**73RD ANNUAL REPORT**BUDGET FOR 2019 - 2020**

(Amount ₹ In Lacs.)

PARTICULARS	2018 – 2019	2018 – 2019	2019– 2020
	BUDGET	ACTUAL	BUDGET
INCOME			
Int. on Dep.& Invest.	750.00	688.34	775.00
Int. on Loans	1120.00	1086.39	1110.00
Comm. & Others	175.00	153.75	160.00
Total	<u>2045.00</u>	<u>1928.48</u>	<u>2045.00</u>

EXPENDITURE	2018 – 2019	2018 – 2019	2019– 2020
Int. on Deposits	1060.00	1043.81	1093.81
Int. on Borrowings	0	0	0
Salary/Allow / P.F & Ex-Gratia	450.00	420.17	440.00
Advertisement/Printing	14.50	11.44	14.00
Rent, Taxes	80.00	98.02	105.00
Conveyance	6.00	3.52	5.00
Audit Fees	6.00	6.22	6.50
Prof. Fees	5.50	5.35	6.00
Depreciation	40.00	40.85	45.00
Training	0.75	0.31	0.50
Others& Provision	120.00	61.68	70.00
Total	1782.75	1691.37	1785.81
Gross Profit	262.25	237.11	259.19
Income Tax	84.00	70.40	80.00
Prov. BDDR/Std. Assets	55.00	60.00	50.00
Net Profit	123.25	106.71	129.19



ANNEXURE - I
SUB COMMITTEES

EXECUTIVE CUM RECOVERY COMMITTEE	: SHRI. ROHIT C. VAKHARIA. : SHRI. KAILASHCHAND S. JAIN. : SHRI. DINESHCHANDRA S SHAH. : SHRI. KANTILAL M SHAH. : SHRI. SUDHINDRAKUMAR S. JAIN. : SHRI. DEEPAK R. ANKLESHWARIA. : SHRI. AJAY U. SHAH
STAFF COMMITTEE	: SHRI. ROHIT C. VAKHARIA. : SHRI. KAILASHCHAND S. JAIN. : SHRI. DINESHCHANDRA S. SHAH : SHRI. KANTILAL M. SHAH : SHRI. RAMESHCHANDRA S SHAH : SHRI. DEEPAK R ANKLESHWARIA : SHRI. SHIVAJI P SAWANT (STAFF REP.)
INVESTMENT COMMITTEE	: SHRI. ROHIT C. VAKHARIA. : SHRI. KAILASHCHAND S. JAIN. : SHRI. KANTILAL M SHAH. : SHRI. SUDHINDRAKUMAR S. JAIN. : SHRI. AJAY U SHAH.
AUDIT COMMITTEE	: SHRI. ROHIT C. VAKHARIA. : SHRI. KAILASHCHAD S. JAIN. : SHRI. KANTILAL M SHAH. : SHRI. SUDHINDRAKUMAR S. JAIN. : SHRI. AJAY U. SHAH.
LEGAL COMMITTEE	: MS. PRAVINAA VAKHARIA. : SHRI. SUDHINDRAKUMAR S. JAIN.
AUTO RICKSHAW COMMITTEE	: SHRI. DINESHCHANDRA S. SHAH : SHRI. RAMESHCHANDRA S. SHAH

THE JAIN SAHAKARI BANK LTD.

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STATUTORY AUDITOR'S REPORT TO THE MEMBERS OF THE JAIN SAHAKARI BANK LIMITED

(As required under Section 31 of the Banking Regulation Act, 1949 and Section 73(4) of the Multi State Co-operative Societies Act, 2002 and Rule 27 of Multi State Co-operative Societies Rules, 2002)

Report on the Financial Statements:

1. We have audited the accompanying financial statements of The Jain Sahakari Bank Limited, which comprise the Balance Sheet as at 31st March, 2019 and the Statement of Profit and Loss and the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information. Incorporated in these financial statements are the returns of four branches audited by us.

Management's Responsibility for the Financial Statements:

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

Auditor's Responsibility:

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

6. In our opinion:

- a. Classification of advances and provision in respect of Non-Performing Assets (NPA) has been made on the basis explained in Note No. 3.1 (a) of schedule 'A' stating that in arriving at the provision of Non-performing Assets, the value of security as per market quotation/ last valuation report wherever available.
- b. Certain items of income and expenditure have been accounted on cash basis, which is not in accordance with the Accounting Standard 9 on "Revenue Recognition Issued by The Institute of Chartered Accountants of India (Refer Accounting Policy No. 1.5 of Schedule "A") as per RBI Policy

The overall impact of item (a) & (b) above on the Profit building for the year, Reserves as also on the balance of total assets and liabilities of the Bank cannot be ascertained and hence is not quantifiable.

Subject to (a) and (b) above, in our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon give the information required by the Multi State Co-operative Societies Act, 2002 and the 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:

- (i) in the case of the Balance Sheet, of the state of affairs of the Bank as at 31st March, 2019;
- (ii) in the case of the Profit and Loss Account of the profit for the year ended on that date; and
- (iii) in the case of the Cash Flow Statement, of cash flows for the year ended on that date.

Report on Other Legal and Regulatory Matters:

7. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with the provisions of the Multi State Co-operative Societies Act, 2002 and the rules made there under.

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 and have found them to be satisfactory.
 - (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 and branches of the Bank have been found adequate for the purposes of our audit.
9. In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement comply with the Accounting Standards.

10. We further report that:

- (i) the Balance Sheet and Profit and Loss Account dealt with by this report, are in agreement with the books of account and the returns.
- (ii) in our opinion, proper books of account as required by law have been kept by the Bank so far as appears from our examination of those books.

Place: MUMBAI

For **MAYRA & KHATRI**
CHARTERED ACCOUNTANTS
FIRM REG. NO.: 106111W

Sd/-
(SMIT N. SHETH)
(Partner) M.No. 183136

Date : 08.06.2019

"Banking Jain Way"

THE JAIN SAHAKARI BANK LTD.73RD ANNUAL REPORT

**ANNEXURE TO INDEPENDENT AUDITOR'S REPORT
AS REQUIRED UNDER MULTI-STATE CO-OPERATIVE SOCIETIES RULES, 2002**

(Referred to in our report of even date on the accounts of **The Jain Sahakari Bank Limited**, as at 31st March, 2019)

As required by the Rule 27(3) of the Multi-state Co-operative Societies Rules, 2002, we report on the matters specified in clauses (a) to (f) of the said Rule to the extent applicable to the Bank.

a. During the course of our audit, we have generally not come across transactions which appear to be contrary to the provision of the Act, the Rules or the Bye-Laws of the Bank.

b. During the course of our audit, we have not come across material and significant transaction which appear to be contrary to the guidelines issued by the Reserve Bank of India. As per the information and explanations given to us, considering the nature of activities of the Bank, there are no guidelines issued by National Agricultural and Rural Development Bank that the Bank needs to adhere to.

c. The following monies due to the bank appear to be doubtful of recovery against which provision of ₹ 487.03 lakhs is made in the accounts. (Advances categorized as doubtful and loss assets as per prudential norms are considered as doubtful of recovery).

(₹ in lakhs)

Category	Principal out standing on March 31, 2019
Doubtful Assets	₹ 295.04
Loss Assets	₹ 191.99

d. As per information provided to us and to the best of our knowledge, no credit facilities have been sanctioned by the Bank to the member of the board or their relatives.

e. During the course of our audit, we have generally not come across any violations of guidelines, conditions etc. issued by the Reserve Bank of India. As per the information and explanations given to us, considering the nature of activities of the Bank, guidelines, conditions issued by National Agricultural and Rural Development Bank, established under the National Agricultural and Rural Development Bank Act, 1981 (61 of 1981) do not apply to the bank.

f. To the best of our knowledge, no other matters have been specified by the Central Registrar, which require reporting under this Rule.

Place: MUMBAI

For MAYRA & KHATRI
CHARTERED ACCOUNTANTS
FIRM REG. NO.: 106111W

Date : 08.06.2019

Sd/-
(SMIT N. SHETH)
(Partner) M.No. 183136

“Banking Jain Way”



THE JAIN SAHAKARI BANK LTD.

73RD ANNUAL REPORT

BALANCE SHEET AS ON 31ST MARCH 2019

31. 03. 2018		CAPITAL & LIABILITIES	31. 03. 2019	
Rs.	P.		Rs.	P.
		વ્યક્તિગત		
		CAPITAL		
		મંજૂર કરેલી થાપણ		
		Authorised Capital	-	
100,000,000.00		40,00,000 share of Rs. 25/- each	-	100,000,000.00
		I) PAID - UP CAPITAL		
		Issued, Subscribed and Paid - up capital 2102963	-	
		(Last year No. 2168186) Shares of Rs. 25/-		
		each Fully paid held by		
		વ્યક્તિગત		
Rs. 4,31,14,342.00		Individuals :	Rs. 4,10,69,817.00	
		અન્ય		
Rs. 1,10,90,308.00		Others :	Rs. 1,15,04,258.00	
5,42,04,650.00			Rs. 5,25,74,075.00	5,25,74,075.00
		રિઝર્વ અને બીજા ફંડો		
		II) Reserve Funds & Other Reserves		
		સ્ટેચ્યુટરી રિઝર્વ ફંડ		
5,24,95,250.92		a) Statutory Reserve Fund	5,62,31,359.92	
		બિલ્ડિંગ ફંડ		
2,80,00,000.00		b) Building Fund	2,95,00,000.00	
		બેડ અને ડાઉટફુલ ડેબ્ટ્સ રિઝર્વ		
5,55,83,781.15		c) Reserve for Bad & Doubtful Debts	5,55,04,241.79	
		ડેવલોપમેન્ટ ફંડ		
25,00,000.00		d) Development Fund	25,00,000.00	
		ડિવિડન્ડ ઇક્વલાઇઝેશન ફંડ		
29,70,354.11		e) Dividend Equalisation Fund	29,70,354.11	
		કન્ટીન્યુઅન્સ રિઝર્વ		
98,00,363.83		f) Investment Fluctuation Reserve	1,06,43,414.19	
		પ્રોવિઝન ફોર સ્ટાન્ડર્ડ એસેટ		
36,79,760.00		g) Provision for Standard Assets	36,79,760.00	
		સ્પેશિયલ રિઝર્વ યુ/એસ 36 (૧) (viii)		
1,33,98,820.90		h) Special Reserve U/s 36 (1) (viii)	1,45,69,684.90	
		એજ્યુકેશનલ સ્કોલરશીપ ફંડ		
5,00,000.00		i) Educational Scholarship Fund	0.00	
		જનરલ રિઝર્વ ફંડ		
10,61,499.81		j) General Reserve Fund	10,61,499.81	
1,200,000.00		k) Reserve for Contingency	0.00	
17,11,89,830.72			17,66,60,314.72	17,66,60,314.72
22,53,94,480.72		સરવાળો આગળ લઈ ગયા		22,92,34,389.72
		Carried Forward Total		

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BALANCE SHEET AS ON 31ST MARCH 2019

31. 03. 2018		ASSETS & PROPERTIES	31. 03. 2019	
RS.	P.		RS.	P.
		રોકડ હાથ ઉપર		
		IX) CASH		
2,41,59,089.00		Cash on Hand	1,89,50,008.00	
7,04,82,569.88		Balance with Reserve Bank of India	7,58,55,325.59	
6,63,66,186.68		Balance with Nationalised Banks	2,98,65,121.61	
22,01,718.09		Balance with State & Dist. Central Co-op Bank	24,85,331.28	
85,58,930.78		Balance with UCBs & Private banks	1,15,16,186.50	
17,17,68,494.43				13,86,71,972.98
		નોટીફાઈડ બેંકના ચાલુ ખાતામાં		
		X) Deposit with other Banks		
2,62,86,779.00		Deposit with Nationalised Banks	3,64,34,238.00	
7,01,29,545.00		Deposit with State&Dist Central Co.op. Banks	8,22,94,545.00	
10,56,00,000.00		Deposit with UCBs & Private Banks	17,80,02,558.00	
20,20,16,324.00			29,67,31,341.00	29,67,31,341.00
		કોલ અને ટુકડી મુદતની થાપણો		
	NIL	XI) Money At Call & Short Notice		NIL
		રોકાણો (ખરિદ કિંમત)		
		XII) Investment (At Book Value)		
		સેન્ટ્રલ એન્ડ સ્ટેટ ગવર્નમેન્ટ સિક્યુરિટી		
47,48,39,000.00		a) In Central & State Govt. Securities	45,50,89,000.00	
		ઇતર સિક્યુરિટી		
	-	b) Other Approved Securities.	-	
		ઇન બોન્ડ્સ ઓફ પીએસયૂ. એન્ડ એઆઇએફઆઇ એન્ડ ઇતર		
11,32,11,157.00		c) In Bonds of PSU. & AIFI & Other Securities	11,24,79,157.00	
		શેરોમાં		
	-	d) Investment in Mutual Fund	-	
8,801.00		e) In Shares	8,801.00	
		Face Value of all Securities		
		Rs. 5,651.09 lacs)	56,75,76,958.00	
		(Market Value of all Securities 5399.20 lacs)		
	NIL	XIII) STATE PARTNERSHIP FUND		NIL
5,88,058,958.00				56,75,76,958.00
		સરવાળો આગળ લઈ ગયા		
96,18,43,776.43		Carried Forward Total		1,00,29,80,271.98

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BALANCE SHEET AS ON 31ST MARCH 2019

31. 03. 2018		CAPITAL & LIABILITIES	31. 03. 2019	
Rs.	P		Rs.	P
2,25,394,480.72		સરવાળો આગળ લાવ્યા Brought Forward	22,92,34,389.72	
	Nil	પ્રિન્સીપલ સ્ટેટ પાર્ટનરશીપ ફંડ III) Principal/Subsidiary State Partnership Fund.		Nil
		થાપણો IV) Deposits.		
		ફિક્સ અને મુદતી થાપણો		
		i) Term Deposits (Including Matured Term Deposits) Rs. 2,96,673.00 Previous Year Rs. 5,19,54,561.00)		
		વ્યક્તિગત		
1,13,00,83,997.00		a) From Individuals	1,14,18,97,665.00	
		સોસાયટીસ		
3,12,07,786.00		b) From Societies	3,50,88,255.00	
1,16,12,91,783.00			1,17,69,85,920.00	
		બચત ખાતાઓ		
		ii) Saving Bank Deposits		
		વ્યક્તિગત		
38,56,62,941.72		a) From Individuals	35,79,09,103.29	
		સોસાયટીસ		
2,42,78,936.90		b) From Societies	2,72,33,463.04	
40,99,41,878.62			38,51,42,566.33	
		ચાલુ ખાતાઓ		
		iii) Current Deposits		
		વ્યક્તિગત		
9,81,71,093.40		a) From Individuals	11,11,59,397.34	
		સોસાયટીસ		
4,20,823.10		b) From Societies	7,18,257.97	
9,85,91,916.50			11,18,77,655.31	
1,66,98,25,578.12			1,67,40,06,141.64	
1,89,52,20,058.84		સરવાળો આગળ લઈ ગયા Carried Forward Total	1,90,32,40,531.36	

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BALANCE SHEET AS ON 31ST MARCH 2019

31. 03. 2018		ASSETS & PROPERTIES	31. 03. 2019	
Rs.	P		Rs.	P
96,18,43,776.43		સરવાળો આગળ લાવ્યા Brought Forward	100,29,80,271.98	
		ધિરાણ XIV) ADVANCES		
		ટૂંકી મુદતની લોન, ઓવરડ્રાફ્ટ, પ્લેજ, બીલ ડિસ્કાઉન્ટેડ અને અન્ય ધિરાણો સામે સુરક્ષિત i) Short Term Loans, Cash Credit, Overdraft & Bills Disconted of which secured against		
1,39,06,206.43		સરકારી અને બીજી જામીનગીરી a) Govt. & Other Approved Securities	1,38,19,166.89	
34,65,86,280.87		બીજી ટેન્જીબલ સિક્યોરીટીઝ b) Other Tangible Securities	36,24,66,189.36	
96,09,773.95		અંગત જામીનગીરી c) Personal Sureties	98,20,255.71	
37,01,02,261.25		of the above Overdue Amount Rs. 149.21 Lacs ઓવરડ્યુ શકમંદ લેણા સાથે (Previous year's Overdue Rs. 205.78 Lacs Amounts considered bad & doubtful Debts is Rs. 595.15 against which amount Rs. 72.05 Lacs	38,61,05,611.96	
		મધ્યમ મુદતની લોન ii) Medium Term Loans of which secured against		
8,80,790.92		સરકારી અને બીજી જામીનગીરી સામે a) Govt & Other Approved Securities	9,19,288.00	
38,33,11,245.12		બીજી સિક્યોરીટીઝ b) Other Tangible Securities	30,47,92,232.04	
8,94,891.45		અંગત જામીનગીરી સામે c) Personal Sureties	38,66,815.45	
38,50,86,927.49		ઓવરડ્યુ આમાં શકમંદ લેણાનો સમાવેશ of the above Overdue Amount Rs.483.86 Lacs (Previous year's Overdue Rs. 166.87) Lacs Amounts considered bad & doubtful Rs.148.64 Against which amount Provided Rs. 148.64	30,95,78,335.49	
		લાંબી મુદતની લોનો III) Long Term Loans of which secured against		
21,59,457.67		સરકારી અને બીજી જામીનગીરી સામે a) Govt. & Other Approved Securities	5,14,275.67	
19,71,16,532.72		બીજી તરલ જામીનગીરીઓ સામે b) Other Tangible Securities	22,34,96,410.17	
1,58,49,255.51		અંગત જામીનગીરી સામે c) Personal Sureties	1,70,95,345.21	
21,51,25,245.90		of the above Overdue Amount Rs. 377.41 Lacs Previous year's Overdue Rs. 353.35) Lacs Amounts considered bad & doubtful Rs. 334.35 Against which provided Rs. 334.35 Lacs	24,11,06,031.05	
97,03,14,434.64			93,67,89,978.50	
193,21,58,211.07		સરવાળો આગળ લઈ ગયા Carried Forward Total	1,93,97,70,250.48	

"Banking Jain Way"



THE JAIN SAHAKARI BANK LTD.

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BALANCE SHEET AS ON 31ST MARCH 2019

31. 03. 2018	CAPITAL & LIABILITIES	31. 03. 2019
Rs. P	સરવાળો આગળ લાવ્યા	Rs. P
18,95,220,058.84	Brought Forward	190,32,40,531.36
	કર્જ : ફિક્સ ડિપોઝિટ સામે	
	V) BORROWINGS : AGAINST FIXED DEPOSITS	
	From MDCC Bank Ltd.	NIL
	ડિફરડ ટેક્સ જવાબદારી	
384,921.00	VI) DEFERRED TAX LIABILITIES	1,08,102.38
	બીજી જવાબદારીઓ તથા પ્રોવીઝન	
	VII) OTHER LIABILITIES & PROVISIONS	
	બીલ્સ ફોર કલેક્શન બીઈંગ બીલ્સ	
1,11,91,076.00	a) Bills For Collection Being Bills Receivable (As Per Contra)	3,65,94,630.00
	બાન્ય એડજેસ્ટમેન્ટ્સ (કુલ્લે)	
8,45,158.75	b) Branch Adjustment (NET)	3,94,485.52
6,18,37,858.00	c) Overdue Interest Reserve (NPAAs Per Contra)	6,45,26,510.00
2,60,86,714.97	d) Overdue Int. Reserve (Standard Assets)	3,15,97,135.24
	વ્યાજ આપવાનું બાકી	
1,85,37,586.52	e) Interest Payable On Term Deposits	3,13,41,229.36
	પે ઓર્ડર્સ ઈસ્યુડ	
86,27,887.76	f) Pay Orders Issued	85,53,492.10
	સેફ ડિપોઝીટ લોકર્સનું એડવાન્સ ભાડું	
6,50,581.00	g) Advance Rent Recd. on SDV Lockers	6,88,536.33
	પરચુરણ જમા (સસ્પેન્સ)	
1,90,19,000.00	h) Investment Dep. Reserve (IDR)	1,51,09,500.00
	પરચુરણ ખાતે	
88,48,045.31	i) Sundries	1,23,40,983.16
90,90,337.15	j) Ex-gratia Payable / Staff Leave Encashment	83,56,821.15
42,07,467.65	k) Unclaimed Dividend	43,23,698.85
		4,93,73,031.59
	પ્રોવીઝન ફોર ઇન્કમ ટેક્સ	
3,000,864.00	l) Provision for I-Tax Payable (Ass. 07-08)	3,000,864.00
4,425,000.00	m) Provision for I-Tax Payable (Ass. 08-09)	4,425,000.00
5,462,000.00	n) Provision for I-Tax Payable (Ass. 09-10)	5,462,000.00
4,800,000.00	o) Provision for I-Tax Payable (Ass. 10-11)	4,800,000.00
7,200,000.00	p) Provision for I-Tax Payable (Ass. 11-12)	7,200,000.00
7,702,000.00	q) Provision for I-Tax Payable (Ass. 12-13)	7,702,000.00
7,600,000.00	r) Provision for I-Tax Payable (Ass. 15-16)	7,600,000.00
7,833,033.00	s) Provision for I-Tax Payable (Ass. 16-17)	7,833,033.00
3,448,000.00	t) Provision for I-Tax Payable (Ass. 18-19)	34,48,000.00
	t) Provision for I-Tax Payable (Ass. 19-20)	70,40,000.00
5,14,70,897.00		5,85,10,897.00
2,11,60,17,589.95	સરસવાળો આગળ લઈ ગયા	2,17,56,86,552.45
	Carried Forward Total	

“Banking Jain Way”

THE JAIN SAHAKARI BANK LTD.73RD ANNUAL REPORT**BALANCE SHEET AS ON 31ST MARCH 2019**

31. 03. 2018		ASSETS & PROPERTIES	31. 03. 2019	
Rs.	P		Rs.	P
19,32,158,211.07		સરવાળો આગળ લાવ્યા Brought Forward	193,97,70,250.48	
		ફિક્સ્ડ અસેટ (ઘસારા બાદ) XV) FIXED ASSETS		
		અ) ફર્નિચર એન્ડ ફિક્સચર A) FURNITURE & FIXTURE		
2,79,69,278.30		As per last Balance Sheet	2,98,21,918.07	
19,93,851.00		Additions during the year	45,86,935.39	
1,41,211.23		Deductions during the year	21,562.50	
2,98,21,918.07			3,43,87,290.96	
1,80,48,912.40		Less : Depreciation provided upto Last Year	2,07,01,312.45	
26,52,400.03		Less : Depreciation provided for the Year	34,32,526.78	
91,20,605.64		સ્થાયી મિલ્કત (ઘસારા બાદ)	1,02,53,451.73	
		B) PREMISES		
1,43,43,140.00		As per last Balance Sheet	1,43,43,140.00	
-		Additions during the year	-	
14,343,140.00			14,343,140.00	
70,85,998.37		Less : Depreciation provided upto Last Year	78,11,712.56	
7,25,714.16		Less : Depreciation provided for the Year	6,53,142.74	
65,31,427.44		સ્થાયી મિલ્કત (ઘસારા બાદ)	58,78,284.70	
19,47,810,244.15		સરવાળો આગળ લઈ ગયા Carried Forward	195,59,01,986.91	

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BALANCE SHEET AS ON 31ST MARCH 2019

31. 03. 2018		CAPITAL & LIABILITIES	31. 03. 2019	
Rs.	P	સરવાળો આગળ લાવ્યા	Rs.	P
2,11,60,17,589.95		Brought Forward	2,17,56,86,552.45	
		VIII) PROFIT & LOSS ACCOUNT :		
11,708,644.36		Profit for the year	1,06,70,712.47	
		આકસ્મિક જવાબદારી ગેરંટી		
		XXV) CONTINGENT LIABILITIES.		
		Rs. 1,46,94,380.00 Guarantees Issued	Rs. 1,30,99,770.00	
		Rs. 4,68,311.00 Deposit Education & Awareness Fund	Rs. 11,47,663.00	
		<u>1,51,62,691.00</u>	<u>1,42,47,433.00</u>	
		Proportionate Distribution of Net Profit as per Bye - Laws		
29,27,161.00		Reserve Fund	26,67,678.12	
11,70,864.00		Special Reserve	10,67,071.25	
1,17,086.00		Co-operative Education Fund	1,06,707.12	
51,50,483.00		Dividend Equalisation Fund	50,88,000.00	
15,00,000.00		Building Fund	7,00,000.00	
8,43,050.36		Investment Fluctuation Reserve	10,41,255.98	
<u>1,17,08,644.36</u>			<u>1,06,70,712.47</u>	
21,27,726,234.31		TOTAL	2,18,63,57,264.92	

Accounting Policies & note to the account : Sch "A"

As per Report of Even Date

For Mayra & Khatri

Sd/-

(Smit N. Sheth) Partner

Shri R. C. Vakharia
(President)

Shri. K. C. Jain
(Vice President)

Shri D. S. Shah
(Director)

Chartered Accountant

Membership No. 183136

FIRM REG. NO.: 106111W

Shri R.S. Shah
(Director)

Shri. D. R. Ankleshwaria
(Director)

Shri. A. U. Shah
(Director)

Statutory Auditors

Date : 08 / 06 / 2019 Place : MUMBAI

"Banking Jain Way"

THE JAIN SAHAKARI BANK LTD.73RD ANNUAL REPORT**BALANCE SHEET AS ON 31ST MARCH 2019**

31. 03. 2018	ASSETS & PROPERTIES	31. 03. 2019
19,47,810,244.15	સરવાળો આગળ લાવ્યા Brought Forward	1,95,59,01,986.91
	બીજી અસ્કયામતો XVI) OTHER ASSETS	
2,62,535.37	ટેલીફોન, ઇલેક્ટ્રીસીટી ડિપોઝિટ a) Telephone, Electricity & Other Deposits	2,52,435.37
19,83,135.00	સ્થાયી અસ્કયામતો માટે ડીપોઝિટ b) Deposits for Premises	19,83,135.00
2,800.00	સ્ટેમ્પ અને સ્ટેમ્પડ ડોક્યુમેન્ટ c) Postage Stamp & Stamped Documents	3,200.00
16,04,908.88	પરચુરણ ખાતું d) Sundries	1,30,70,965.36
38,53,379.25		1,53,09,735.73
92,71,638.54	e) I-Tax Receivable (TDS) Ass. 06 - 18	94,07,736.54
4,43,50,000.00	f) Advance I-Tax Ass. Yr. 07 To 18	4,80,00,000.00
56,86,030.00	g) Self Ass. Tax Ass. Yr. 08-09 To 17-18	68,36,030.00
59,307,668.54		64,243,766.54
	o) Interest Receivable :	
1,69,44,084.00	i) On Investments	1,74,86,329.00
2,61,00,649.37	ii) On Loans	3,16,13,031.74
4,30,44,733.37		4,90,99,360.74
-	ii) Branch Adjustment (NET)	
6,18,37,858.00	m) Interest Receivable On Non Performing (As Per Contra)	6,45,26,510.00
1,11,91,076.00	n) Bills Receivable Being Bills For Collection (As Per Contra)	3,65,94,630.00
	બીજી અસ્કયામત કબ્જે કરી	
6,81,275.00	s) Non Banking Assets Acquired in Satisfaction of Claims	6,81,275.00
-	t) Deffered Tax Assets	-
21,27,726,234.31	TOTAL	2,18,63,57,264.92

Miss. P. A. Vakharia
(Director)Shri. A.P. Vakharia
(Director)Shri K.M. Shah
(Director)Shri S. K. Jain
(Director)Shri B. C. Shah
(Director)Shri I. K. Kadakia
(Chief Executive Officer)

"Banking Jain Way"



THE JAIN SAHAKARI BANK LTD.

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PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

31. 03. 2018		EXPENDITURE	31. 03. 2019	
Rs.	P.		Rs.	P.
		(XX) INTEREST		
		થાપણો ઉપરનું વ્યાજ		
10,70,59,158.76		a) Interest on Deposits	10,43,81,254.64	
		કરજ ઉપરનું વ્યાજ		10,43,81,254.64
10,70,59,158.76		b) Interest on Borrowings		
		પગાર, ભથ્થું, ભવિષ્યનિધિ		
4,12,44,765.00		(XXI) Salaries, Allowances & Employer's Contribution	4,20,17,066.00	
		Provident Fund Bonus & Ex-gratia Expenses		
2,67,02,429.80		બોનસ, એક્સગ્રેશીયા એડમિનિસ્ટ્રેટીવ એક્સપેન્સીસ	1,86,52,840.29	
		(XXII) ADMINISTRATIVE EXPENSES		
		સ્થાયી અસ્કયામત ઉપર ઘસારો		
33,78,114.20		(XXIII) Depreciation on Fixed Assets	40,85,669.53	
		(XIV) PROVISIONS/APPROPRIATION FOR THE YEAR		
		પ્રોવીઝન ફોર આય ટેક્સ		
34,48,000.00		Provision for I-Tax	70,40,000.00	
36,248.00		Deferred Tax Provision		
		Profit C/f	1,49,70,712.47	
18,91,92,460.20		TOTAL	19,11,47,542.93	

31.03.2018	PARTICULARS	31.03.2019
-		-
21,00,000.00	To Reserve for Bad & doubtfull debts	60,00,000.00
2,00,000.00	To Provision for Standard Assets	
1,17,08,644.36	To Profit carried forward to Balance Sheet	1,06,70,712.47
1,40,08,644.36	TOTAL	1,66,70,712.47

Accounting Policies & note to the account : Sch "A"

As per Report of Even Date

For Mayra & Khatri

Sd/-

(Smit N. Sheth) Partner

Chartered Accountant

Membership No. 183136

FIRM REG. NO.: 106111W

Statutory Auditors

Date : 08 / 06 / 2019 Place : MUMBAI

Shri R. C. Vakharia

(President)

Shri. K. C. Jain

(Vice President)

Shri D. S. Shah

(Director)

Shri R.S. Shah

(Director)

Shri. D. R. Ankleshwaria

(Director)

Shri. A. U. Shah

(Director)

"Banking Jain Way"

THE JAIN SAHAKARI BANK LTD.73RD ANNUAL REPORT**PROFIT & LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH 2019**

31. 03. 2018		Income	31. 03. 2019	
Rs.	P.	(XVII) INTEREST	Rs.	P.
		વ્યાજ		
10,53,47,082.76		(a) Interest on Loans & Overdrafts	10,86,39,077.03	
		થાપણ ઉપરનું વ્યાજ		
<u>7,02,36,651.31</u>		(b) Interest on Deposits & Investment	<u>6,92,33,717.20</u>	
17,55,83,734.07			17,78,72,794.23	
		અન્ય ઇન્કમ		
1,36,08,726.13		(XVIII) OTHER INCOME	1,29,97,930.08	
		ડિફર્ડ ટેક્સ એસેટ્સ		
-		(XIX) DEFERRED TAX ASSETS	2,76,818.62	
18,91,92,460.20		TOTAL	19,11,47,542.93	

31.03.2018	PARTICULARS	31.03.2019
73,23,744.44	By Profit B/d	1,49,70,712.47
66,84,899.92	Amount transfer from investment fluctuation reserve	
-	Amount transfer from Reserve for Contingency	12,00,000.00
-	Fund Education Scholarship Fund	5,00,000.00
1,40,08,644.36	TOTAL	1,66,70,712.47

Miss. P. A. Vakharia
(Director)

Shri. A.P. Vakharia
(Director)

Shri K.M. Shah
(Director)

Shri S. K. Jain
(Director)

Shri B. C. Shah
(Director)

Shri I. K. Kadakia
(Chief Executive Officer)

“Banking Jain Way”



THE JAIN SAHAKARI BANK LTD.

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THE JAIN SAHAKARI BANK LTD. STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH 2019

	31.03.2019	(Rupees in Lacs) 31.03.2018
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per Profit & Loss A/c	106.71	117.09
Add: Depreciation on fixed assets	40.86	33.78
Add: Provision for Income Tax & BDDR & Standard Assets etc.	130.40	86.50
Less: Income Tax Paid	-70.40	-63.50
Total	207.57	173.87
Change in Current Assets and Current Liabilities		
Increase/Decrease in Advance	335.24	-1710.18
Increase/Decrease in Other Assets	-224.47	70.15
Increase/Decrease in Deposits (Liability)	41.80	-592.38
Increase/Decrease in Other Liabilities	220.55	-0.36
Total	373.12	-2232.77
A CASH FLOW GENERATED FROM OPERATIONS	580.69	-2058.90
CASH FLOW FROM INVESTING ACTIVITIES		
Sale/Disposal of Fixed Assets	0.21	1.41
Purchase of Fixed Assets	-45.87	-19.94
Increase in Investment	204.82	878.15
B. CASH FLOW GENERATED FROM FINANCING ACTIVITIES	159.16	859.83
CASH FLOW FINANCING ACTIVITIES		
Share Capital Increase / Decrease	-16.31	5.38
Increase / Decrease in Reserve	-54.70	-138.90
Dividends Paid (Provision)	-51.50	-51.43
Co-Operative Education Fund	-1.17	-1.61
C. CASH FLOW GENERATED FROM FINANCING ACTIVITIES	-123.68	-186.56
Total Cash Flow during the year (A+B+C)	616.17	-1385.56
Increase / Decrease in Cash Flow CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
a) Cash And Balances with R.B.I.	946.42	1465.50
b) Balances with Banks and Money at Call & Short Notice	2791.43	3657.98
Total - I	3737.85	5123.48
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR		
a) Cash And Balances with R.B.I.	948.05	946.42
b) Balances with other Banks and Money at Call & Short Notice	3405.97	2791.43
Total - II	4354.02	3737.85
TOTAL NET CASH FLOW DURING THE YEAR		
Increase / (Decrease) in Cash Flow-I-II	616.17	-1385.63

FOR MAYRA & KHATRI
CHARTERED ACCOUNTANTS

Sd/-
(S. N. Sheth) (Partner) M. No. 183136
FIRM REG. NO.: 106111W
Date : 8 June 2019 Place : MUMBAI

FOR THE JAIN SAHAKARI BANK LTD.


(I.K.KADAKIA)
CHIEF EXECUTIVE OFFICER



THE JAIN SAHAKARI BANK LTD.

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SCHEDULE - 'A' SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2019

1 Accounting Policies:

1.1 Accounting Convention:

The accompanying financial statements are drawn up in accordance with the going concern concept on a historical cost basis under accrual system of accounting except otherwise stated and based on generally accepted accounting practices and confirm to the statutory provisions and practices prevailing in Co-Operative Banks in India, except as otherwise stated.

Use of Estimates:

The preparation of financial statement requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and reported income and expense during the reporting period. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Future result could differ from these estimates. Any revision in the accounting estimates is recognized prospectively in the current and future period.

1.2 Investments:

1.2.1 Investments other than Investment in Term Deposits with Banks/Institutions and Shares of the Co-operative Institutions/banks, are classified into 'Held to Maturity' and 'Available for Sale' category in accordance with the Reserve Bank of India (RBI) guideline on Classification and Valuation of Investment for all Primary (Urban) Co-operative Banks. For disclosure in the Balance Sheet; same are classified as Government Securities, Other Approved Securities, Bonds of PSU and All India Financial Institutions and Shares in Co-operative Institutions. (Detail PSUs & Others)

Disclosure Requirements

(I) Issuer Composition of Non SLR Investments

Amount in ₹ Crores)

No.	Issuer	Amount	Extent of below Investment Grade Securities	Extent of Unrated Securities	Extent of Unlisted Securities
1	2	3	4	5	6
1	PSUs	8.70	-	-	-
2	FIs		-	-	-
3	P S Banks	-	-	-	-
4	Mutual Funds		-	-	-
5	Others	2.55	-	-	-
6	Proviso held towards Depreciation		-	-	-
	Total	11.25	-	-	-

**NOTE:**

- 1 Total under column 3 should tally with total of Investments in Schedule to the Balance Sheet.
2. Amounts reported under columns 4, 5, and 6 above may not be mutually exclusive.

(II) Non performing Non-SLR Investments

Particulars	Amount (in ₹ Crores)
Opening Balance	0
Addition during the year since 1st April	0
Reductions during the above period	0
Closing Balance	0
Total provision held	0

1.2.2 For the purpose of valuation, following principles have been adopted:

i) Securities held in 'Held to Maturity' category are:

Valued at acquisition cost unless it is more than the face value, in which case the premium has been amortized in the applicable year.

ii) Securities held in 'Available for Sale' category: Investments transferred from AFS category to HTM are accounted at lower of cost or depreciated value on the date of shifting & premium, if any, on investments under HTM category is amortized over the residual life of investment.

Valued as per the directives issued by Reserve Bank of India (RBI) from time to time and in line with the methodology suggested by Fixed Income Money Market & Derivatives Association of India (FIMMDA) jointly with Primary Dealers Association of India (PDAI) The Bank has also amortized a premium of Rs. NIL lacs (P.Y. NIL) on securities held in 'Available for Sale' category over the period remaining to maturity.

iii) Since no investment is marked as Held for Trading, the bank has not done any maturity valuation separately.

1.2.3 Investments in 'Available for Sale' category are valued category-wise and scrip-wise at lower of Cost or Market Value and net depreciation, if any, in each category is provided in Profit and Loss Account, while net appreciation, if any, is ignored. Market Value, where markets quotes are not available are determined on the basis of the 'Yield to Maturity' (YTM) method as indicated by the Primary Dealer Association of India (PDAI) jointly with the financial Benchmark India Pvt.Ltd.(FBIL)

1.2.4 Broken period interest incurred/received at the time of acquisition of securities and investments are recognized under the Profit and Loss Account.

1.2.5 Cost of securities sold has been arrived on pick and choose basis.

1.2.6 Shares of Co-operative Institutions are valued at cost.



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1.3 Advances:

- 1.3.1 In pursuance to the guidelines issued by the Reserve Bank of India, advances have been classified as Standard, Substandard, Doubtful and Loss Assets and provision required is made on such advances as per the norms issued by the Reserve Bank of India from time to time
- 1.3.2 In respect of advances secured against assets, the value of security is taken as estimated by the bank as per the last valuation report available on record with the bank or as confirmed by the Bank.
- 1.3.3 Provision on Advances categorized under Sub-Standard, Doubtful and Loss Assets is made in accordance with the guidelines issued by RBI. The Bank makes additional provision on ad-hoc basis for all Non-performing Assets and all such provisions are shown as Bad and Doubtful Debt Reserve Accounts in respect of Non Performing Advances under the Head "Reserve Fund and Other Reserve." In addition, general provisions/ adhoc provision have been made on all Standard Assets as per RBI directives and are shown as Provision for Standard Assets under the Head "Reserve Fund and Other Reserve."
- 1.3.4 The overdue Interest in respect of advances classified as Non-Performing Assets is provided and disclosed separately under "Overdue Interest Reserve" as per the directives issued by RBI under the Head "Other Liabilities and Provisions."

1.4 Fixed Assets:

- 1.4.1 Fixed assets have been stated at their historical cost inclusive of incidental expenses incurred on acquisition of assets, less accumulated depreciation.
- 1.4.2 Depreciation on Fixed Assets except Computers is provided on Written Down Value (WDV) method at the rates and in the manner prescribed in the Income Tax Rules, 1962.
- 1.4.3 Depreciation on computers is provided @ 33.33% on straight-line method using WDV as on 01/04/2003 as the cost.
- 1.4.4 Depreciation on Land & Building - Commercial is provided @ 10% on Written Down Value(WDV)
- 1.4.5 Depreciation on fixed assets purchased during the year is charged for the full year, if used for more than six months and otherwise 50% of normal depreciation provided.

1.5 Recognition of Income and Expenditure:

- 1.5.1 Items of Income and Expenditure are generally accounted for on accrual basis, except otherwise stated.
- 1.5.2 Items of Income and Expenditure mentioned below are accounted on cash basis:
 - a) Interest on Non-Performing Assets, Unrealized interest in these cases is accounted in Overdue Interest Reserve as per RBI guidelines.
 - b) Interest on Loans (including Standard Assets).
 - c) Guarantee Commission.
 - d) Rent on Safe Deposit Lockers.
 - e) Bonus to Employees.

**1.6 Retirement Benefits:**

The Bank continued to fund minimum payment as per the Gratuity Act and also made provision for Leave Encashment.

1.7 Non-Banking Assets:

Non- Banking assets acquired in satisfaction of claims are stated at cost of acquisition.

1.8 Taxation:

The expenses comprise both deferred and current tax.

Deferred Tax resulting from 'Timing Difference' between accounting income & taxable income, for a period that originate in one period and are capable of reversal in one or more subsequent period are recognized, subject to prudence, using the tax rates & tax laws that have been enacted or subsequently enacted by the Bank's Balance Sheet date.

- 1.9 The subsequent recoveries made in Non-Performing Assets accounts are being adjusted against principal outstanding balance, instead of unrealized interest, in line with the practice followed by the bank.

Notes to Accounts:

- 2.1 Acceptances, endorsements and other obligations including guarantees are disclosed as contingent liabilities at the face value of the commitments undertaken.
- 2.2 a) As per the report of the Inspection of the Bank carried out by the Reserve Bank of India under Section 35 of the Banking Regulation Act, 1949, for the period ended 31/03/2017 was. conducted by The Reserve Bank of India on 16th February, 2018.
- b) Compliance of the said Inspection report was submitted to RBI on 16.05.2018.
- 3.1 In arriving at the provisioning for Non-Performing Assets, the value of security is taken by the bank as per the market quotations/last valuation report, wherever available and management does not expect any major variation and impact on financial accounts due to the same.

3.2 Investment Portfolio Classification

	As on 31st March 2018	As on 31st March 2019
Held to Maturity	3060.49	3037.49
Available for Sale	2820.10	2638.19
Total	5880.59	5675.68

The above bifurcation excludes share of ₹ 0.08 lacs (P.Y. ₹ 0.08 lacs),in terms of PCB Cir. 16th dated 2nd September 2008.



THE JAIN SAHAKARI BANK LTD.

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The Bank also considers all investments during the year under daily growth option scheme of Mutual Fund of Debt Money Market under the category of “Available for Sale” and are not considered as Non SLR Securities. The balance in such investment in the year end is NIL.

The bank has invested in excess of 19.25% of total investment in “Held to Maturity” category on fulfillment of both the statutory conditions:

The excess comprises only of SLR securities, and The total SLR securities held in HTM category is not more than 19.06 % of NDTL as on the last Friday of the second preceding fortnight.

This has no impact on the profits of the bank.

- 3.3 Balance with the Banks in Fixed Deposits includes fixed deposits amounting to ₹340.00 lacs (P.Y. ₹ 340.00 lacs) pledged with Mumbai District Central Co-operative Bank Ltd. against Overdraft facilities sanctioned to the Bank and the balance outstanding as at 31/03/2019 was ₹ Nil (P.Y. NIL).
- 3.4 Item-wise Fixed Assets registers maintained/balanced & the physical verification of the Fixed Assets carried out by the Bank.
- 3.5 Provision has been made for the gratuity and amount payable to LIC as final amount for the year ending 31/03/2018 is since paid. Leave Encashment in terms of AS-15 as prescribed by ICAI, the same is accounted on accrual basis.

The actuarial valuation is being done on the following assumption

Rate of Return: 8%

Salary Escalation Rate: 4%

Withdrawal Rate: 1-3% depending on age

Estimated gratuity Liability: Nil

3.6 Provision

	31.03.2018 (₹ In Lacs)					31.03.2019 (₹ In Lacs)				
	Op. Bal	Addition	Less : Recovery	Less : W/ off	Balance	Op. Bal	Addition	Less : Recovery	Less: W/ off	Balance
Provision for Standard Assets	34.80	2.00	-	-	36.80	36.80	0.00	-	-	36.80
Total	34.80	2.00	-	-	36.80	36.80	0.00	-	-	36.80
Provision for NPA	447.76	162.06	55.37	-	554.45	554.45	1190.64	666.94	-	1078.15
Floating Provision	87.08	21.00	106.69	-	1.39	+1.39	-524.50	-	-	-523.11
Total	534.83	183.06	162.06	-	555.84	555.84	666.14	666.94	-	555.04

Out of this, during the year ₹ 60.00 Lakh (P.Y. ₹ 21.00Lacs) are transferred from Profit & Loss Account to Reserve for Bad and Doubtful Debts. The above bifurcation is not disclosed item wise in the Balance Sheet.



Bases on the above:

Percentage of Gross NPA to Advances is ...11.51% (P.Y.5.71%)

Percentage of Net NPA to Advances is ...5.96. % (P.Y. -0.02%)

- 3.7 The Bank has segregated provision for standard assets for the current year from the profit earned during the year amounting to Rs.Nil (P.Y.Rs.2.00 Lakh)
- 3.8 In terms of RBI guidelines, the Bank is required to create an investment Fluctuation Reserve (IFR) equivalent to 5 % of its investments portfolio (excluding securities under Held to Maturity category) over a period of 5 years .The Bank has so far created a reserve of ₹ 106.43 lacs, which is 4.03% of its investments portfolio (excluding securities under Held to Maturity category).As the Bank amortizes securities at regular intervals, no further provision is required in the opinion of the Management.
- 3.9 a) Income tax assessment of Bank completed for A.Y.2017-18, pending rectification of Orders of previous years from A.Y. 09-10 and 11-12.

The following are the contingent liabilities not provided in the financial Statements:

Sr. No.	A.Y.	Amount (Rs.)	Remarks
1	2009-10	16,53,547.00	Appeal Pending before Income Tax Appellate Tribunal (ITAT)
2	2011-12	30,94,705.00	Appeal Pending before Income Tax Appellate Tribunal (ITAT)

b) Bank has provided for Income Tax to the tune of ₹ 70.40 Lacs (P.Y. ₹ 34.48 lacs) on profit during the year.

c) There is future tax consequences attributable to timing differences, requiring creation of deferred tax assets/liabilities, as specified under Accounting Standard -22 on "Accounting for Taxes on Income "issued by the Institute of Chartered Accountants of India.

Major components of deferred tax asset & liability arising on account of timing difference are:-

Particulars	As at 31st March 2018	During the Year	As at 31st March 2019
DATA on account of :	0.00		
VRS payment	0.00		
Less : DTL on account of :			
a) Difference for W. D. V. between As per Income Tax and as per financial Statement	(-)348673.00	(+)276818.62	(-)108102.38
Net Deferred Tax Asset	(-)348673.00	(+)276818.62	(-)108102.38



THE JAIN SAHAKARI BANK LTD.

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- 3.10 The entire operation of the Bank is one composite banking business not liable to different risks and rewards. It is catering mainly to the needs of Indian customers, operates as a single unit in India. Consequently Accounting Standard - 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable to the bank.
- 3.11 The Bank is a Co-operative Society under the Multi State Co-operative Societies Act, 2002 and there are no such related parties requiring a disclosure under Accounting Standard – 18 on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India, other than one key Management Personnel, Viz. Mr. Kadakia, Chief Executive Officer of the Bank .However in terms of RBI circular dated March 29, 2003, he being single party coming under the category, no further details thereon need to be disclosed.
- 3.12 As there are no subsidiaries of the Bank, Accounting Standard - 21 on "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India is not applicable.
- 3.13 As per the explanation & information given by the management and in accordance with the Accounting Standard-28 on "Impairment of Assets" issued by ICAI. Management is of the view that in view of appreciation in properties and small quantum of movable properties being depreciated heavily and regularly used, there will be no impairment whatsoever.
- 3.14 In accordance with AS 29 on Provisions, Contingent Liabilities and Contingent Assets issued by ICAI, the Bank is of the opinion that no anticipated liabilities are expected to arise and hence no provisions for contingencies is required. However, as? precautionary measure, during the previous year contingency fund is created to the tune of ₹ 12.00 lacs.
- 3.15 The bank does not have any Foreign Exchange transactions.
- 3.16 Disclosure of information as required in terms of Reserve Bank UBD/CO/BP/PCB/20/16.45.00/2002-03 dated 30/10/2002 has been made.
- 3.17 The bank has written off an amount of ₹ 60.80 (P.Y. NIL) towards bad debts, adjusting ₹ Nil (P.Y. ₹0.00 lacs) against bad & doubtful debts reserves as identified by management as irrecoverable and approved by the General Body Meeting. The said amount is fully provided for.

THE JAIN SAHAKARI BANK LTD.

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3.18 Floating Provisions :

Particulars	Current Year 2019 Amount in ₹	Previous Year 2018 Amount in ₹
Opening Balance	1,39,000.00	87,08,000.00
Add :Trf From Profit	60,00,000.00	23,00,000.00
Add: Adjusted in provision (NPA)	11,90,64,000.00	
Less: Adjusted for standard Assets Provision (0.40%)	-	2,00,000.00
Less: Provision made in NPA A/C	72,89,000.00	1,06,69,000.00
Closing Balance	5,23,11,000.00	1,39,000.00

The excess provision is shown under the head Reserve for Bad & Doubtful Debts included in Reserve Funds & Other Reserves.

3.19 CONTINGENT LIABILITIES STATEMENT

The Bank has following Contingent Liabilities outstanding

Particulars	Amount (₹ In Lacs)	Amount (₹ In Lacs)
	31.03.2019	31.03.2018
Guarantees given on behalf of the Constituents in India	1,30,99,770.00	1,46,94,380.00
Bills for Collection Being Bills receivable (as per Contra)	3,65,94,630.00	1,11,91,076.00
Total	4,96,94,400.00	2,58,85,456.00

There are no court cases for any claims against the Bank and there are no other contingent liabilities.

3.19A. Contingent Liabilities – Others - Depositors Education and Awareness Fund (DEAF)

In terms of DBOD Circular No.DEAF Cell. BC.114/30.01.002/2013-14 dated:30.05.2014, the Bank Has transferred all credit balance amounting to ₹ 6,79,352.00 (mentioned in sub-clause I to viii) Clause 3 of DEAF Scheme 2014 maintained with the Bank which have not been in operation for 10 years of more. The required disclosure as per the said circular is as under.

Particulars	Current Year 2018 - 2019	Previous Year 2017-2018
Opening Balance of amounts transferred to DEAF	260979.00	468311.00
Add: Amounts transferred to DEAF during the year	207332.00	679352.00
Less: Amounts reimbursed by DEAF towards claims	0.00	0.00
Closing Balance of amounts transferred to DEAF	468311.00	1147563.00

3.20 There are no software expenses during the year and hence the Accounting Standard- 26 issued for intangible assets by ICAI is not applicable. Software Expenses are written-off in the year of purchase.



THE JAIN SAHAKARI BANK LTD.

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3.21 Dividend Equalization Fund:

<u>Particulars</u>	<u>Current Year 2018</u> <u>Amount in ₹</u>	<u>Previous Year 2019</u> <u>Amount in ₹</u>
Opening Balance	6743278.42	2970354.11
Add: Transfer from previous year	5143117.31	5150483.00
Total	11886395.73	8120837.11
Less: Dividend Paid	8916041.62	5150483.00
Closing Balance	2970354.11	2970354.11

Statutory Reserve Fund :

<u>Particulars</u>	<u>Current Year 2018</u> <u>Amount in ₹</u>	<u>Previous Year 2019</u> <u>Amount in ₹</u>
Opening Balance	43934905.41	52495250.92
Add: transfer as per during year	8560345.51	3736109.00
Closing Balance	52495250.92	56231359.92

Bad Debts written off during the year ₹ 60.80 Lacs (P.Y. NIL) are adjusted directly from bad and doubtful debts.

- 3.22 The bank does not have any dealing with small, medium and micro enterprises and hence details required for outstanding to them is ₹ Nil (P.Y. Nil)
- 3.23 There are no agricultural advances by bank, and hence impact due to wavier of Farmer loan as per Finance Act 2008 is ₹ Nil (P.Y. Nil)
- 3.24 Figures of the previous year are regrouped and rested wherever necessary to make them comparable with current year.
- 3.25 Dividend will be declared with the permission obtained from RBI and approval in respective AGM

<u>Particulars</u>	<u>31.03.2019</u>	<u>31.03.2018</u>	<u>31.03.2019</u>	<u>31.03.2018</u>
	Fund Based		Non Fund Based	
Advances to Directors, their relatives and companies / Firms in which they are interested	Nil		Nil	

As per Report of Even Date

For Mayra & Khatri

Sd/-

(Smit N. Sheth) Partner

Chartered Accountant

Membership No. 183136, FIRM REG. NO.: 106111W

Date : 06 / 06 / 2019 Place : MUMBAI

Sd/-
Shri R. C. Vakharia
(President)

Sd/-
Shri K. C. Jain
(Vice President)

Sd/-
Shri I. K. Kadakia
(Chief Executive Officer)

“Banking Jain Way”



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**FOLLOWING INFORMATION IS SUBMITTED AS IS MANDATORY
FOR CO-OP BANKS HAVING DEPOSITS OF MORE THAN ₹ 100.00 CRORES.**

PARTICULARS	(Amt in Lacs of ₹)	
	MARCH-2018	MARCH-2019
C. R. A. R.	16.93%	17.60%
INVESTMENT		
- Book Value	5880.50	5675.76
- Market Value	5690.32	5399.20
Real Estate	00.00	0.00
- Construction Business	00.00	0.00
- Housing Loans	356.22	431.15
- Mortgage Loans / Advances	1473.14	1570.10
- Advances Against Shares & Debentures	35.78	29.14
- Advances To Directors, their relatives & Companies where they are Interested	<u>00.00</u>	<u>00.00</u>
a) Fund Based	00.00	00.00
b) Non Fund Based	00.00	00.00
Cost of Deposits	6.41%	6.24%
N. P. A.		
Gross NPA	554.45	1077.92
Percentage to Gross Advances%	5.71%	11.51%
Net NPA	(-1.39)	522.88
Percentage to Net Advances	00.0%	5.96%
Movement of N.P.A.		
Gross NPA (Opening Balance)	447.76	554.45
Addition During the year	162.06	1190.41
Recoveries During the year	55.37	666.94
Closing Balance	554.45	1077.92
Profitability		
a) Interest Income as % of Working Funds	8.78%	8.78%
b) Other Income as % of Working Funds	0.68%	0.65%
c) Operating Profit as % of Working Funds	1.02%	1.09%
d) Business Mix i.e. Deposit + Advances per employee	419.07	407.94
e) Profit per Employee	3.23	3.44
f) No. of Employees	63	64
g) Provision made towards NPA / Depreciation / Investment		
i) Provision for NPA	21.00	60.00
ii) Provision for Depreciation in Investment	0.00	0.00
iii) Provision for Standard Assets	2.00	NIL

“Banking Jain Way”

THE JAIN SAHAKARI BANK LTD.

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THE JAIN SAHAKARI BANK LTD PRESENTS ATTRACTIVE LOANS FOR ALL:

We extend financial assistance for:

1. Overdraft against Stock and Book-Debts.
 2. Loan & Overdraft against our Bank's Term Deposit Receipts
 3. Purchase of New/Old Vehicle (Public/Private)
 4. Purchase of Ownership Shop/Clinic/Office/Factory/House Property/House Repairs
 5. Purchase of Office Equipment/Medical Equipment/ Machineries/Personal Computers
 6. Loan against Gold Ornaments/NSC/KVP/LIC Policies (SRV) and Approved Shares.
 7. Purchase of Consumer Durables like TV/AC/Fridge/Households Appliances.
 8. Higher Education Loans for Studies in India / Abroad.
 9. Loan against property and Personal Surety Loans
- All the Loans and Advances will be at reasonable interest rate as decided by the Board and the same will be on daily reducing balance and is subject to Bank's rule.
- For above you may contact Managers, Chief Executive Officer and Branch Directors:

SALIENT FEATURES

- Senior citizens get 08.25% p.a. interest on deposits for 12 to 36 months.
- Deposits & advances show steady increasing trend.
- Jain Bank is assisting you to pay Government taxes through E- PAYMENT.
- We are providing RTGS / NEFT to our customers through Host to Host facilities.
- We have Introduced (CBS) Core Banking Solution & Mobile Alerts.
- We are issuing CTS - 2010 Standard Cheque Books from May 2013
- We are participating Pradhan Mantri Jeevan Jyoti Bima Yojna, Pradhan Mantri Suraksha Bima Yojana and Pradhan Mantri Pension Yojna.
- What more you want, you are always welcome with a smile and treated as Royal at your own "Jain Bank" with services to meet your requirements
- We are issuing of Rupay Card of our bank.
- We have introduced IMPS services.

THE JAIN SAHAKARI BANK LIMITED REGISTERED OFFICE AND HEAD OFFICE HIRABAUG, KHATTARALI LANE, CPTANK, MUMBAI – 400 004 TEL. No.: 2382 4374 / 2386 4389 / 2386 8550 (TEL/FAX) • Email : ceo@jainbank.co.in	
C.P.TANK BRANCH Hirabaug, Khattarali Lane, C.P. Tank, Mumbai – 400 004. Tel No. 2382 4374 / 2386 4389 (Tel/Fax) cpt_bm@jainbank.co.in	MANDVI BRANCH Azad Bhuvan, 73/77, Yusuf Meharali Road, Mandvi, Mumbai - 400 003. Tel No. 2343 6489 / 2344 3844 (Tel/Fax) bm-mdv@jainbank.co.in
BORIVALI (WEST) BRANCH : New Shanti Nagar, Mandpaeshwar Road, (S.V.P. Road), Opp. Jain Temple, Borivali (West), Mumbai - 400 092 Tel No. : 2890 1646 / 2890 5288 (Tel/Fax) bow_bm@jainbank.co.in	BORIVALI (EAST) BRANCH : Raj Ratan Apartment, Ground Floor, Jain Mandir Road, Daulat Nagar, Borivali (East), Mumbai - 400 066. Tel. No. 2892 1748 / 2891 5587 (Tel/Fax) boe_bm@jainbank.co.in
PALDI BRANCH Ashirwad Shopping Centre, Opp. Kochrab Ashram, Pritam Nagar, Ellis Bridge, Paldi, Ahmedabad - 380 006. Tel.No. 079-26576474 paldi_bm@jainbank.co.in	MULUND BRANCH Unit No: 23, Udyog Kshetra Industrial Premises, 71, Nahur Mulund Goregaon Link Road, Off. L.B.S Marg, Mulund (west) Mumbai - 400080. Tel.No. 25602590/25602591 jsbl_mul@jainbank.co.in
NARANPURA, AHMEDABAD H/1,2, Amrut Avenue, Near Swami Narayan Avenue, AEC Cross Road, Naranpura, Ahmedabad-380013 Tel. No. 079-2745 4865 jsbl_nar@jainbank.co.in	

“Banking Jain Way”



REGISTERED OFFICE AND HEAD OFFICE
HIRABAUG, KHATTARALI LANE, C.P.TANK, MUMBAI - 400 004.

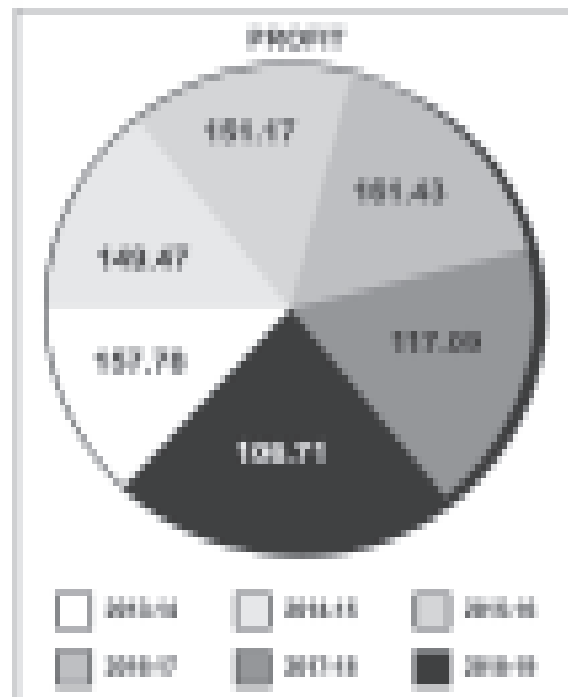
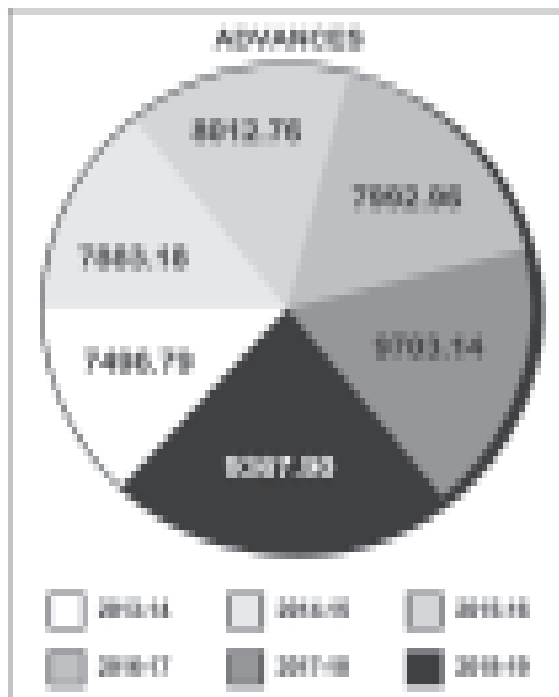
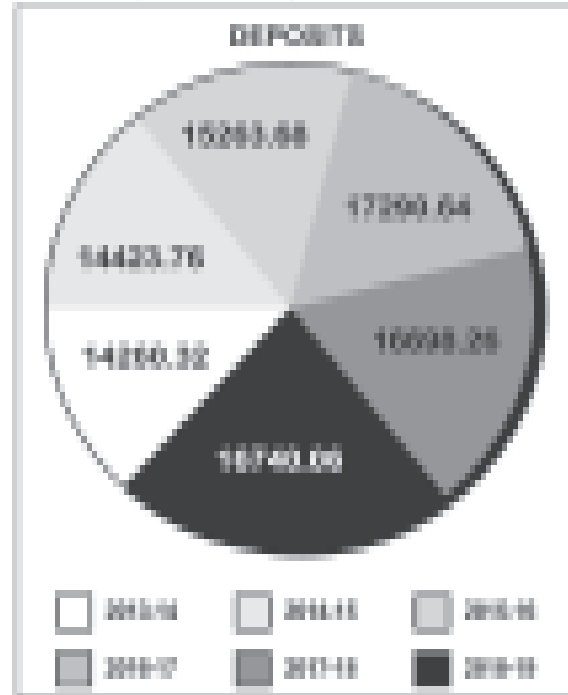
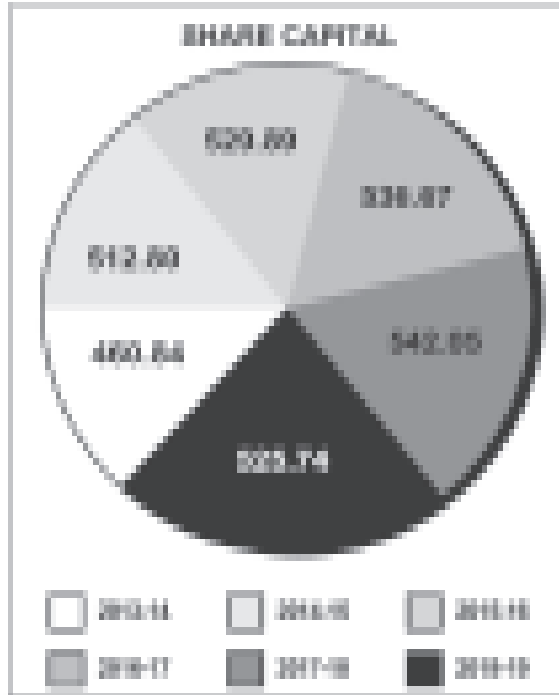
Bank Position for Last 15 Year (Rs. in Lacs)

	04-05	05-06	06-07	07-08	08-09	09-10	10-11	11-12	12-13	13-14	14-15	15-16	16-17	17-18	18-19
Share Capital	262.86	314.97	337.07	296.33	289.00	327.00	365.02	389.28	415.10	460.84	512.80	529.89	536.67	542.05	525.07
Reserves	183.44	189.45	170.38	165.39	251.49	315.90	425.47	544.79	656.18	751.94	866.37	994.44	1105.01	1156.06	1211.56
BDDR	465.33	440.02	412.06	409.95	434.47	444.47	485.47	535.47	571.47	507.44	521.38	537.58	534.84	555.84	555.00
INVESTMENTS	2089.50	2293.59	2143.14	2293.75	2651.63	4127.69	4889.75	5866.29	6372.87	6843.58	7366.91	8010.54	9703.83	7900.59	
DEPOSITS	5511.72	6217.67	6575.69	7712.99	9212.17	11728.25	12353.47	13100.02	13166.10	14260.32	14423.76	15263.68	17290.64	16698.26	16740.06
ADVANCES	3659.92	4093.40	4503.03	5187.06	6292.86	6834.80	7028.03	6949.17	6803.01	7496.79	7883.18	8012.76	7992.96	9703.14	9367.90
NET PROFIT	102.96 (-245.95)	49.39 (-142.99)	105.50 (-93.60)	96.47 +11.90	96.92	112.12	132.12	144.27	156.52	157.78	149.47	151.17	161.43	117.09	106.71
DIVIDEND	.....	.....	4%	5%	7%	9%	9%	10%	10%	10%	10%	10%	10%	10%	10%
OVERDUES %	26.05	19.94	24.27	15.08	14.16	12.17	9.93	14.16	8.83	7.46	7.54	8.47	8.36	7.48	10.78
N. P. A. %	18.37 (672.32)	14.20 (581.33)	12.47 (561.86)	10.57 (548.03)	8.24 (518.29)	6.60 (451.38)	0.29 (504.33)	1.47 (628.53)	0.00 (485.42)	0.00 (451.20)	0.00 456.14	0.00 470.04	0.00 447.76	0.00 554.45	5.96 1077.92
AUDIT CLASS	B	B	A	A	A	A	A	A	A	A	A	A	A	A	A
MEMBER (REG)	16280	17798	16235	17928	18481	19091	19641	18887	20217	23338	25101	25915	26190	28298	28595
MEMBER (NOM)	1928	1933	1936

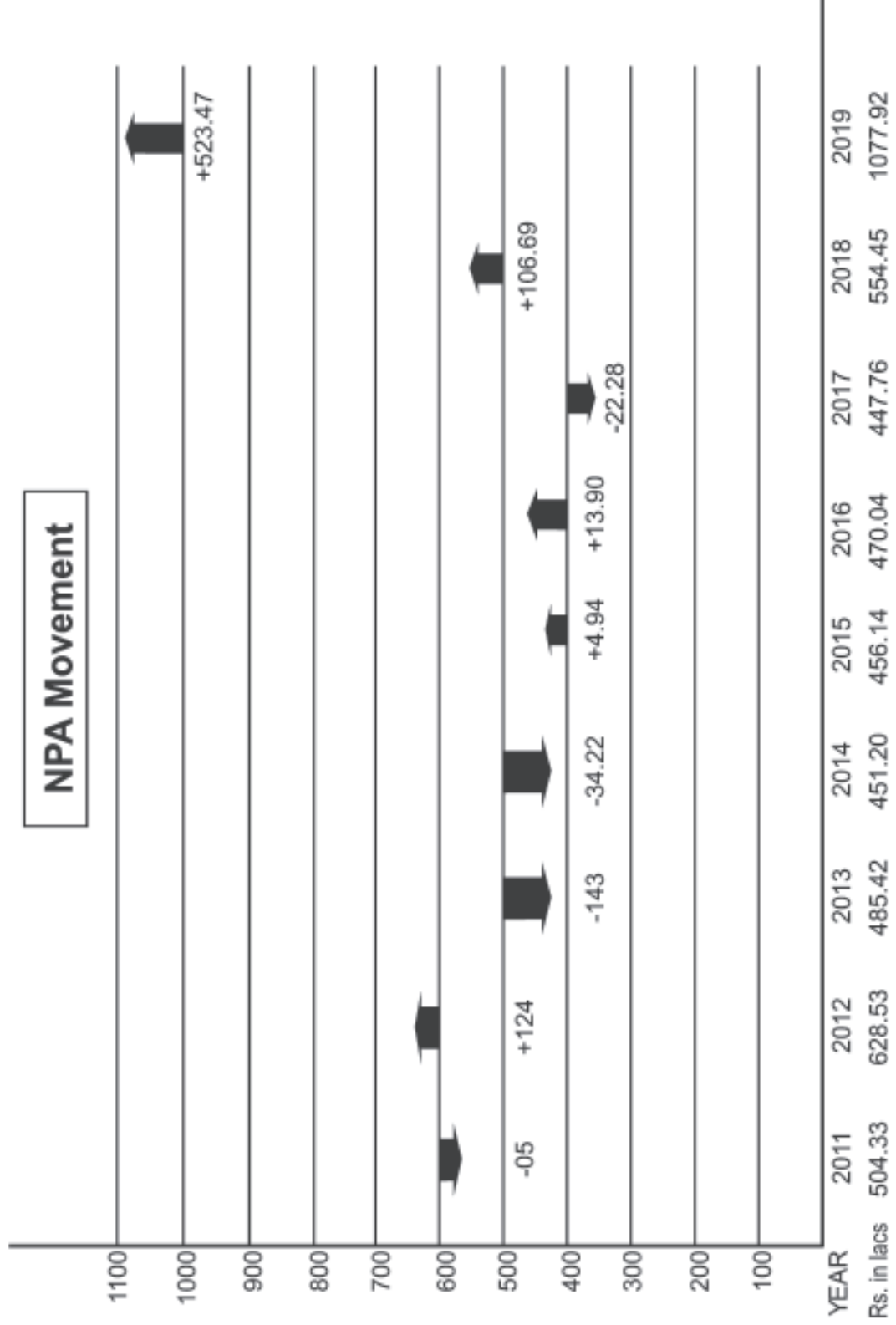
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BANK POSITION FOR LAST 6 Yrs. (Rs. in lakhs)



NPA Movement



72ND ANNUAL GENERAL MEETING HELD ON SATURDAY 4TH AUG. 2018



STAFF WHO COMPLETED 25 YEARS OF SERVICES IN BANK



CUSTOMERS MEETING ON FRIDAY MAY 10TH 2019 (MANDVI BRANCH)





Estbd : 1946

THE JAIN SAHAKARI BANK LTD

(Multi State Co-Operative Bank)

H. O. Hirabaug, Khattarali Lane, C.p.tank, Mumbai - 400 004.

Tel : 2382 4374 / 2386 4389 / 2386 8550 (Tele/Fax) Email : jsbl_cpt@yahoo.co.in / ceo@jainbank.co.in

TRANSFER MONEY WITH EASE ANYTIME ANYWHERE!



HIGHLIGHTS

- **The Jain Sahakari Bank** was established in 1946 to offer quick, efficient and personalized banking to people of all communities.
- Board of Directors consists of professionals, Banking Experts & Eminent people from Society.
- Bank has made a steady progress since its establishment & as of **31/03/2019** it has Business **Mix. of Rs. 261.08 crs.** with **Net Profit of Rs. 106.71 Lacs.**
- CRAR stood at 17.60+% as against 9% as prescribed by RBI indicating sound financial position of the bank.
- Bank has faith of **28595** shareholders for the year.
- Bank has paid **Dividend of 10%** to its Shareholders 31.03.2018.
- Bank has 7 branches with **Any Where Banking facility** in all Branch.
- Bank is offering various loan products at competitive rates like Vehicle Loans, Mortgage Loans/overdraft. Gold loan/overdraft at competitive rates.
- Statutory Auditor has awarded the **"A"** Grade to the bank.
- **Mobile SMS Alert** facility, **Lockers facilities** at Borivali East, West, Mulund, Naranpura branches, **RTGS/NEFT** e-mail statement facilities available.
- Deposits are insured with DICGC up to One lac.
- **E Tax payment** facility for online payment of Income Tax and other taxes.
- Senior citizens term deposit attracts **0.25%** more interest.
- Special Schemes **for Doctors**, Purchase of **Premises** for **Hospital, Machinery, Furniture** etc.

Indravadan K. Kadakia
Chief Executive Officer

CA. K. C. Jain
Vice President

CA. Rohit Vakharia
President