



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

78th ANNUAL REPORT 2023-24





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)
- NARANPURA BRANCH** : 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. KAILASHCHAND S. JAIN-PRESIDENT | SHRI. DINESHCHANDRA S. SHAH-VICE PRESIDENT |
| MISS. PRAVINA A. VAKHARIA | SHRI. ARUNKUMAR P. VAKHARIA |
| SHRI. SUDHINDRAKUMAR S. JAIN | SHRI. AJAY U. SHAH |
| SHRI. DEEPAK R. ANKLESHWARIA | SHRI. SHANTILAL B. GANDHI |
| SHRI. BHUPENDRA C. SHAH | SHRI. VIPUL H. CHOKSI |
| SHRI. NIRAV S. PARIKH | SHRI. PRASHANT C. WAKHARIYA |
| SHRI. AJAY JAIN (CO.OPT.) | |

Management Personnel :

- | | |
|--------------------------------|----------------------------------|
| Chief Executive Officer | : Shri. Shashikant S. Surve |
| Officer on Special Duty | : Shri. Mahaveer Prasad Bhandari |
| Branch Managers | : |
| Head Office | : Shri. Alan M. Rodrigues |
| Mandvi | : Shri. Ravindra B. Shinde |
| C.P. Tank | : Smt. Rucha R. Shirke Padwal |
| Borivali (E) | : Shri. Renato Ferrao |
| Borivali (W) | : Shri. Sunil Mhabdi |
| Naranpura, Ahmedabad | : Shri. Kaumil Amin |
| Manager (I.T.) | : Shri. Yogesh Kane |

- | | |
|----------------------------------|--|
| Statutory Auditors | : M/s. Kothawade & Laddha |
| Internal Auditors | : Bank's In-House Department. |
| Concurrent Auditors | : M/s. Sanghvi & Sancheti. (Mumbai Branches)
M/s. T N Shah & Co (Ahmedabad Branches) |
| Legal Retainers | : Adv. R. V. Vengurlekar |
| Gold & Silver Valuers | : M/s. Bharat Kumar G. Giriya, M/s. Laxmi Narayan Jewellers - Borivali (W),
M/s. Vishnu Sakharan Jewellers - Mumbai, M/s. K.P. Brothers - Ahmedabad |

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., Federal Bank Ltd., Punjab & Sind Bank.

Authorized Share Capital: ₹1000.00 Lacs, **Paid up Capital:** ₹ 498.05 Lacs,
Working Capital: ₹ 14819.00 Lacs, **Total Deposits :** ₹ 12303.42 Lacs,
Total Advances: ₹ 6188.05 Lacs, **No. of Shareholders - 29418.**

**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 ANNUAL GENERAL MEETING****Notice of 78th Annual General Meeting**

Notice is hereby given that the Seventy Eighth Annual General Meeting of **THE JAIN SAHAKARI BANK LIMITED** will be held on **Friday the 23.08.2024 at 3.00 P.M at Sheth Hirachand Gumanji Dharamshala, (Hira Baug), 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 02.09.2023.
 - 2) To Consider and adopt the report of the Board of Directors and Audited Statement of Accounts for the year ended 31.03.2024.
 - 3) To fix the limit of outside borrowings as per Bye-Laws No.35 (II)
 - 4) To appoint Statutory Auditor as per RBI Circular dated 27.04.2021 for the year 2024-25
 - 5) To consider and adopt the Budget for the financial year 2024-2025.
 - 6) To confirm write off in Loan Account
 - 7) Amendment of Bye Laws No. 28 – Board of Directors - As per Amendment in Multi-State Co-operative Societies Act, 2002 through Multi-State Co-operative Societies (Amendment) Act, 2023 (NO. 11 of 2023).
 - 8) Any other matter with the permission of the Chair.
- ✳ In the absence of quorum within half an hour after the scheduled time the meeting shall be adjourned and the adjourned meeting will be held on the same day & same place at 3.30P.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****(SHASHIKANT SURVE)****CHIEF EXECUTIVE OFFICER****DATE : 24.07.2024**

NOTE : Copies of Annual Report are available for members at all our Branches and on our bank website : www.jainbank.co.in



THE JAIN SAHAKARI BANK LTD.

78TH ANNUAL REPORT

DIRECTORS' REPORT

(2023-2024)

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 78th Annual Report of the Bank along with the Statement of Accounts duly Audited for the year ended 31st March 2024. Our Bank had made a Net Loss of ₹ 144.80 Lakh, resulting in the increase of our accumulated loss to ₹ 732.70 lakh for the financial year ended 31.03.2024. The income from all our operations has decreased from ₹ 1277.94 Lakh to ₹ 1183.77 Lakh showing decrease of 7.37% over previous year. I also inform you that compared to last year our deposit had also decreased due to slackness in the market. I request all the members to give their valuable suggestion for development of the bank.

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

FINANCIAL RESULTS AT GLANCE :

(₹ in Lacs)

PARTICULARS	31.03.2020	31.03.2021	31.03.2022	31.03.2023	31.03.2024
SHARE CAPITAL	521.93	513.48	510.29	507.23	498.05
B.D.D.R.	533.54	755.36	1138.46	1100.67	1062.00
OTHER RESERVES	1245.19	1235.14	1327.99	1214.49	1560.88
DEPOSITS	15872.31	15691.77	14893.63	13118.76	12303.42
ADVANCES	8921.90	8002.43	7877.10	6927.09	6188.05
NET PROFIT	4.50	-132.44	-466.14	-111.56	-144.80
WORKING CAPITAL	19668.96	19567.62	18485.89	15459.97	14819.00

MEMBERSHIP :-

The total number of Regular Members as on 31st March, 2024 stood at 29418 as against 29301 at the beginning of the year. This shows increase of 117 Members. There are no Nominal Members as on 31st March 2024.

PAID UP CAPITAL :

Our share capital was ₹ 507.23 lacs at the beginning of the year. During the year we have received applications for allotting shares to the tune of ₹ 21.76 Lacs. Further, we have refunded shares amounting to ₹ 30.94 lacs, decrease in share capital by 1.81%. After refund, our share capital as on 31.03.2024 stood at ₹ 498.05 lacs.

DEPOSITS :

Our Bank's total deposit decreased from ₹ 13118.76 lacs to ₹ 12303.42 lacs as compared to last year thereby a decrease of 6.22% in total Deposits.

ADVANCES :

Our advances have decreased from ₹ 6927.09 lacs to ₹ 6188.05 lacs thereby showing a decrease of 10.67% in total advances.

**WORKING CAPITAL :**

The Working Capital has decreased from ₹ 15459.97 lacs as on 31.03.2023 to ₹ 14819.00 lacs as on 31.03.2024 reflecting decrease of ₹ 640.97 lacs.

DISTRIBUTION OF PROFIT :-

After the provision of ₹ 1.21 lacs as Deferred tax and the reversal of the BDDR provision of ₹ 38.67 Lakh made in the previous years, the accumulated loss had increased to ₹ 732.71 lakh for the year ended 31.03.2024 due to the balance 50% provision made on the Perpetual Non-Cumulative Preference Shares (PNCPS) of Unity Small Finance Bank Ltd. Hence there is nothing to distribute.

DIVIDEND :

Our Board of Directors has not declared Dividend for the period 2023-24 due to the accumulated losses.

PRIORITY SECTOR ADVANCES :

Priority Sector Advances stood at ₹ 4352.48 lakh (70.34% of total Advances) as on 31.03.2024 as against ₹ 4590.44 lacs (66.27% of total Advances) as on 31.03.2023. The percentage of Weaker Section advances to Total Advances, stood at 23.15% as on 31.03.2024.

NON-PERFORMING ASSETS AND OVERDUES :

Bank's overdue as on 31.03.2024 stood at 39.11%, as against 34.82% in previous year. The Gross N.P.A. as on 31.03.2023 was 23.49% which has decreased to 20.17% as on 31.03.2024. Net N.P.A. as on 31.03.2024 is 3.63% considerably decreased from previous year of 9.04% and achieved one of the parameter to bring down Net NPA to below 6% to come out of SAF. During the year gross NPA's stood at ₹ 1248.32 lakhs. We call upon all the defaulter borrowers to come forward and help us to reduce the NPA. We are making all our effort for recovery of Overdue and reduce NPA.

AUDIT & INSPECTION :

We have appointed M/s. Singhvi & Sancheti, and M/S T N Shah & Co as our Concurrent Auditor during this financial year. We are receiving their reports Quarterly and the deficiencies pointed out are properly attended by all the branches.

The Bank has its own Internal Audit department from October 2022.

We have appointed M/s Kothawade & Laddha as our Statutory Auditor from the Financial Year 2021-22. 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.15.71 lacs to DICGC. This insures deposits up to Rs.5.00 lac per customer. The premium paid is up to the period ending 30.09.2024.

STAFF MATTERS AND TRAINING :

We continued to depute our staff for various training programs. The relations with staff were very cordial.



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CUSTOMER 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. Management of the Bank welcomes suggestions from the customers/shareholders and assures to implement the viable ones at all the Branches.

J.S.B. CHARITABLE TRUST :

The J.S.B. Charitable Trust had not distributed towards Charity during the year under review as against ₹ 1.19 lacs during the last year. The Bank will continue its endeavor to work for the uplift of the weaker and economically backward people of the society.

OBITUARY :-

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

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 of:

1. The Trustees of Sheth Hirachand Gumanji Dharamshala Trust, Shri Acharya Shantisagar Smarak Shri 1008 Adinath Bahubali Digamber Jain Mandir Trust.
2. The Central Registrar and Other Officers of the Ministry of Agriculture and Co-operation, Krishi Bhavan, New Delhi.
3. Reserve Bank of India, Urban Banks Department, Mumbai.
4. The Divisional Joint Registrar and the Deputy District Registrar (Mumbai City) Co-operative Societies.
5. 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 where we have banking relations.

I extend thanks also to Honorable Legal Advisors, Legal Retainers, Gold & Silver Valuers, Property Valuers, Concurrent Auditor, Internal Auditor, Statutory Auditor 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 placed in our ability to make The Jain Sahakari Bank a great success.

PLACE: MUMBAI.

BY THE ORDER OF THE BOARD OF DIRECTORS

(K.C. JAIN)
PRESIDENT

DATE: 24.07.2024

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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 the Post Office
2. Members are requested to send their queries in writing at least 5 working days in advance of the meeting i.e. up to 17.08.2024 so that the information can be made available at the meeting.
3. Under Bank's bye-law No.45 (4) dividend remaining unclaimed note that three year (i.e.2021-23) are liable to be transferred and transfer 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 nominee and address, if any, and also to collect the share certificate from the Head Office who have received the intimation 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 correspondence with the Bank.

LOANS AND ADVANCES TO THE DIRECTORS AND THEIR RELATIVES: (In Lacs)

Amount of Loans and Advances outstanding at the beginning of the year i.e. 01.04.2023	Amount of Loans and Advances outstanding at the end of the year i.e., 31.03.2024	Overdue, if any.	Percentage to total loans and advances.
NIL	NIL	NIL	N.A.

NO. OF MEETINGS OF THE BOARD HELD FROM 01.04.2023 TO 31.3.2024

SR. NO.	NAME OF THE DIRECTOR	NO. OF MEETINGS HELD	NO. OF MEETINGS ATTENDED
01.	Shri Kailashchand S. Jain	25	25
02.	Shri Dineshchandra S. Shah	25	22
03.	Miss. Pravina A. Vakharia	25	21
04.	Shri Arun. P. Vakharia.	25	25
05.	Shri Sudhindrakumar S. Jain	25	18
06.	Shri Deepak R. Ankleshwaria	25	20
07.	Shri Ajay U. Shah	25	24
08.	Shri. Bhupendra C. shah	25	21
09.	Shri Shantilal B. Gandhi	25	21
10.	Shri Vipul H Choksi	25	10
11.	Smt. Prashant C. Wakharia	25	19
12.	Shri Nirav S. Parikh	25	15
13.	Shri Ajay Jain (Co-opt Director)	25	15



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ANNEXURE – A1

Name of the Bank	:	The Jain Sahakari Bank Ltd.
Address of Head Office	:	Hira Baug, 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' 2024

(Amount in ₹ in Lacs)

No. of Branches including Head Office	:	7
Membership		
- Regular Nos.	:	29418
- Nominal Nos.	:	-
Paid-up Share Capital	:	498.05
Deposits		
Saving	:	3606.43
Current	:	829.42
Time	:	7867.58
Advances		
Secured	:	5965.32
Unsecured	:	222.73
% age of Advances to Priority Sector	:	70.34%
% age of Advances to Weaker Section	:	23.15%
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.	:	6823.61
Cash & Bank Balance (Current A/cs with		
Nationalized + Other) Cash on hand	:	1542.76
Overdue (Percentage)	:	39.11%
Audit Classification	:	B
Total Staff	:	55
Working Capital	:	14819.00



ANNEXURE - I

SUB COMMITTEES

EXECUTIVE CUM RECOVERY COMMITTEE	: SHRI. KAILASHCHAND S. JAIN : SHRI. DINESHCHANDRA S SHAH : SHRI. SUDHINDRAKUMAR S. JAIN. : SHRI. DEEPAK R. ANKLESHWARIA. : SHRI. PRASHANT C. WAKHARIYA
STAFF COMMITTEE	: SHRI. KAILASHCHAND S. JAIN : SHRI. DINESHCHANDRA S. SHAH : SHRI. ARUNKUMAR P. VAKHARIYA : SHRI. DEEPAK R ANKLESHWARIA : SHRI. PRASHANT C. WAKHARIYA
INVESTMENT COMMITTEE	: SHRI. KAILASHCHAND S. JAIN. : SHRI. SUDHINDRAKUMAR S. JAIN. : SHRI. AJAY U SHAH. : SHRI. PRASHANT C. WAKHARIYA : SHRI. VIPUL H. CHOKSI. : SHRI. AJAY JAIN (CO-OPT)
AUDIT COMMITTEE	: SHRI. KAILASHCHAND S. JAIN. : SHRI. SUDHINDRAKUMAR S. JAIN. : SHRI. SHANTILAL B. GANDHI : SHRI. PRASHANT C. WAKHARIYA : SHRI. AJAY JAIN (CO-OPT)
LEGAL COMMITTEE	: MS. PRAVINAA VAKHARIA. : SHRI. PRASHANT C. WAKHARIYA : SHRI. NIRAV S. PARIKH
IT COMMITTEE	: SHRI. ARUNKUMAR P. VAKHARIYA : SHRI. PRASHANT C. WAKHARIYA SHRI. NIRAV PARIKH
Cyber Crisis Management Team	: Shri Arun Vakharia – Director : Shri Nirav Parekh – Director : Chief Executive Officer OR Officer on Special Duty : Manager (IT) : Branch Head of C. P. Tank branch



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BUDGET FOR 2024-2025

(Amount ₹ In Lacs.)

PARTICULARS	2023-2024	2023-2024	2024-2025
	BUDGET	ACTUAL	BUDGET
INCOME			
Int. on Dep. & Invest.	510.00	514.58	500.00
Int on Loans	675.00	562.15	600.00
Comm.& Others	110.00	107.03	100.00
Total	1295.00	1183.76	1200.00

EXPENDITURE	2023-2024	2023-2024	2024-2025
Int. on Deposits	580.00	620.18	600.00
Int . On Borrowings	0.00	0.00	0.00
Salary/Allow / P.F & Ex- Gratia	380.00	417.59	390.00
Advertisement/Printing	8.00	9.76	10.00
Rent, Taxes	50.00	62.53	70.00
Conveyance	3.00	3.03	3.00
Audit Fees	9.00	8.67	8.50
Prof. Fees	11.00	7.42	3.00
Depreciation	15.00	19.26	19.00
Training	1.00	0.00	1.00
Others & Provision	65.00	82.42	60.00
Total	1122.00	1230.86	1164.50
Gross Profit/Loss	173.00	(47.10)	35.50
Income Tax/Self Asse.Tax	0.00	0.00	0.00
Prov.BDDR/Std.Assets/PNCPS	130.00	97.71	0.00
Net Profit / Loss	43.00	144.81	35.50



INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31ST MARCH 2024

(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)

To,
The Members,
The Jain Sahakari Bank Ltd.

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, 2024 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 Six branches audited by us.

Management's Responsibility for the Financial Statements:

2. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with Banking Regulation Act, 1949 and Multi State Co-operative Society Act, 2002 and the Rules made there under and accounting principles generally accepted in India so far as applicable to the bank. 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 misstatements.
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.

Opinion:

6. In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Banking Regulation Act, 1949, the Multi State Cooperative Societies Act, 2002, Multi State Co-operative Societies Rules, 2002 made there under, National Bank for Agricultural and Rural Development and the guidelines issued by the Reserve Bank of India (RBI) and the Central Registrar of Cooperative Societies, 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, 2024;
- (ii) in the case of the Profit and Loss Account, of the Loss for the year ended on that date; and
- (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the bank in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial statements



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under the provisions of the Banking Regulations Act, 1949 and the rules made there under and under the provisions of the Multi State Cooperative Societies Act, 2002 and Multi State Co-operative Societies Rules made there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Report on Other Legal and Regulatory Matters:

7. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with Form A and Form B respectively of the Third Schedule to the Banking Regulation Act, 1949 and the provisions of the Multi State Co-operative Societies Act, 2002 and the rules made there under.
8. As required by Section 73(4) of the Multi State Co-operative Societies Act, 2002, 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) 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.
 - (c) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank.
 - (d) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account and the returns.
 - (e) The Reports on the accounts of the Branches Audited by us and returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit.
 - (f) The accounting standards adopted by Bank are consistent with those laid down with the accounting principles generally accepted in India so far as applicable to Banks.
 - (g) In our opinion and according to information and explanations given to us, there has been no material impropriety or irregularity in the expenditure or in the realization of money due to the Bank.
9. As per the information and explanation given to us and based on examination of books of accounts and other records we have not come across material instances which need to be reported under Rule 27(3) of the Multi-state Co-operative Societies Rules, 2002.
10. As required by Rule 27(3) (a) to (f) of the Multi-State Co-operative Societies Rules, 2002, we give in the Annexure, a schedule on the matters specified in that Rule.

Place: MUMBAI

Date: 27.06.2024

FOR KOTHAWADE AND LADDHA
CHARTERED ACCOUNTANTS

Sd/-

DILIP S. LADDHA

(Partner) M.No.: 038942

FIRM REG. NO.: 105339W

UDIN NO : 24038942BKBGWE4476



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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, 2024)

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.

- 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.
- 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.
- The following monies due to the bank appear to be doubtful of recovery against which provision of Rs 1062.00 lakhs is made in the accounts. (Advances categorized as doubtful and loss assets as per prudential norms are considered as doubtful of recovery).

(₹ in lakh)

Category	Principal outstanding on March 31, 2024
Doubtful Assets	₹ 550.60
Loss Assets	₹ 511.40

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

Place: MUMBAI

Date: 27.06.2024

FOR KOTHAWADE AND LADDHA
CHARTERED ACCOUNTANTS

Sd/-

DILIP S. LADDHA

(Partner) M.No.: 038942

FIRM REG. NO.: 105339W

UDIN NO. 24038942BKBGWE4476



THE JAIN SAHAKARI BANK LTD.

78TH ANNUAL REPORT

BALANCE SHEET AS ON 31ST MARCH 2024

	Schedule	As on 31.03.2024 (Current Year)	As on 31.03.2023 (Previous Year)
CAPITAL & LIABILITIES			
Capital (વ્યક્તિગત)	1	4,98,05,500.00	5,07,23,150.00
Reserves and Surplus (રિઝર્વ અને બીજા ફંડો)	2	18,90,16,346.88	17,27,24,739.20
Deposits (થાપણો)	3	1,23,03,42,816.59	1,31,18,76,399.15
Borrowings (કર્જ)	4	0.00	0.00
Other Liabilities and Provisions (બીજી જવાબદારીઓ તથા પ્રોવીઝન)	5	27,74,51,766.31	22,95,25,735.18
Total (સરવાળો)		1,74,66,16,429.78	1,76,48,50,023.53
ASSETS			
Cash and Balances with (રોકડ અને) Reserve Bank of India	6	11,69,01,352.01	6,26,86,039.20
Balance with banks and money at call and short notice (રોકડ અને)	7	25,46,82,991.32	29,94,32,976.56
Investments (રોકાણો)	8	46,50,52,973.00	48,89,08,281.00
Advances (ધિરાણ)	9	61,88,05,383.47	69,27,09,317.56
Fixed Assets (ફિક્સ અસેટ)	10	4,41,75,461.42	1,14,18,299.20
Other Assets (અદર અસેટ)	11	24,69,98,268.56	20,96,95,110.01
Total (સરવાળો)		1,74,66,16,429.78	1,76,48,50,023.53
Contingent Liabilities (આકસ્મિક જવાબદારી ગેરંટી)	12	1,26,25,659.89	2,24,80,035.88
Bills for Collection (બીજી અકસ્માત કબજે કરી)		0.00	1,67,49,195.00

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

As per Report of Even Date

For KOTHAWADE & LADDHA
Chartered Accountants

Sd/-

(DILIP S. LADDHA) Partner

Membership No. 038942

FIRM REG. NO.: 105339W

UDIN NO. 24038942BKBGWE4476

Date : 27 / 06 / 2024

Place : MUMBAI

Shri. K. C. Jain
(President)

Shri. Dineshchandra S. Shah
(Vice President)

Shri. A.P. Vakharia
(Director)

Shri. S. S. Jain
(Director)

Shri. D. R. Ankleshwaria
(Director)

Shri. Ajay U. Shah
(Director)

Shri. Bhupendra C. Shah
(Director)

Shri. Shantilal B. Gandhi
(Director)

Shri. P. C. Wakharia
(Director)

Shri Ajay Jain
(Co-opt. Director)

Shri Mahaveer P. Bhandari
(Officer on Special Duty)

"Banking Jain Way"



THE JAIN SAHAKARI BANK LTD.

78TH ANNUAL REPORT

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024

	Schedule	As on 31.03.2024 (Current Year)	As on 31.03.2023 (Previous Year)
INCOME			
INTEREST EARNED (વ્યાજ)	13	10,76,73,511.89	11,84,91,851.44
OTHER INCOME (અદર ઇન્કમ)	14	1,07,03,458.62	93,02,601.16
TOTAL (સરવાળો)		11,83,76,970.51	12,77,94,452.60
EXPENDITURE			
INTEREST EXPENDED (વ્યક્તિગત)	15	6,20,18,032.35	6,76,38,552.53
OPERATING EXPENSES (વ્યક્તિગત)	16	6,10,68,309.49	5,89,72,183.53
PROVISIONS AND CONTIGENCIES વ્યક્તિગત	17	97,71,133.32	1,23,40,060.52
TOTAL (સરવાળો)		13,28,57,475.16	13,89,50,796.58
III. PROFIT / LOSS			
NET PROFIT/LOSS (-) FOR THE YEAR		-1,44,80,504.65	-1,11,56,343.98
ADD : TRANSFER FROM INVESTMENT FLUCTUATION RESERVE		0.00	1,22,23,300.00
PROFIT/LOSS (-) BROUGHT FORWARD		-5,87,90,969.31	10,66,956.02
BALANCE CARRIED TO BALANCE SHEET TOTAL		-7,32,71,473.96	-5,87,90,969.31

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

As per Report of Even Date

For KOTHAWADE & LADDHA
Chartered Accountants

Sd/-

(DILIP S. LADDHA) Partner

Membership No. 038942

FIRM REG. NO.: 105339W

UDIN NO. 24038942BKBGWE4476

Date : 27 / 06 / 2024

Place : MUMBAI

Shri. K. C. Jain
(President)

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(Officer on Special Duty)

"Banking Jain Way"

THE JAIN SAHAKARI BANK LTD.

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SCHEDULES TO BALANCE SHEET - 31ST MARCH, 2024

SCHEDULE - 1 - CAPITAL			
		As on 31/03/2024	As on 31/03/2023
	Authorised Capital (40,00,000 Shares of Rs. 25 Each)	10,00,00,000.00	10,00,00,000.00
	Issued, called up, Subscribed and Paid-up Capital (19,92,220 Shares of Rs. 25 Each)	4,98,05,500.00	5,07,23,150.00
	TOTAL	4,98,05,500.00	5,07,23,150.00

SCHEDULE - 2 RESERVES & SURPLUS			
		As on 31/03/2024	As on 31/03/2023
I	Statutory Reserves		
	Opening Balance	6,21,05,224.29	6,12,32,346.75
	Additions during the year	12,261.36	8,72,877.54
	Deductions during the year	-	-
	TOTAL - I	6,21,17,485.65	6,21,05,224.29
II	Building Fund	3,03,44,001.63	3,03,44,001.63
	Additions during the year	-	-
	Deductions during the year	-	-
	TOTAL	3,03,44,001.63	3,03,44,001.63
III	Special Reserve 36 I.T.	1,56,81,756.66	1,56,81,756.66
	Additions during the year	-	-
	Deductions during the year	-	-
	TOTAL	1,56,81,756.66	1,56,81,756.66
IV	General Reserve Fund	10,72,203.88	10,72,203.88
	Additions during the year	-	-
	Deductions during the year	-	-
	TOTAL	10,72,203.88	10,72,203.88



THE JAIN SAHAKARI BANK LTD.

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SCHEDULE - 2 RESERVES & SURPLUS

		As on 31/03/2024	As on 31/03/2023
V	Dividend Equilisation Fund	36,65,347.88	36,65,347.88
	Additions during the year	-	-
	Deductions during the year		
	TOTAL	36,65,347.88	36,65,347.88
VI	Development Fund	25,00,000	25,00,000
	Additions during the year	-	-
	Deductions during the year	-	-
	TOTAL	25,00,000	2,500,000
VII	Investment Fluctuation Reserve	24,00,371.80	1,46,23,671.80
	Additions during the year	-	-
	Deductions during the year		1,22,23,300.00
	TOTAL	24,00,371.80	24,00,371.80
VIII	Provision for Standard Assets	36,79,760.00	36,79,760.00
	Additions during the year	-	-
	Deductions during the year	-	-
	TOTAL	36,79,760.00	36,79,760.00
IX	Reserve for Bad & Doubtful Debts	11,00,67,042.37	11,38,46,241.79
	Additions during the year	-	1,02,20,800.58
	Deductions during the year	38,67,042.37	1,40,00,000.00
	TOTAL	10,62,00,000.00	11,00,67,042.37
X	Revaluation Reserve	-	-
	Additions during the year	3,59,46,949.34	-
	Deductions during the year	13,20,056.00	-
	TOTAL	3,46,26,893.34	-
XI	Balance in Profit and Loss Account	(7,32,71,473.96)	(5,87,90,969.31)
	GRAND TOTAL (I to XI)	18,90,16,346.88	17,27,24,739.20

THE JAIN SAHAKARI BANK LTD.

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SCHEDULE 3 - DEPOSITS

		As on 31/03/2024	As on 31/03/2023
A.I	Demand Deposits		
	(i) From Banks	0.00	0.00
	(ii) From Others	8,29,41,885.74	9,67,92,392.25
II.	SAVING BANK DEPOSITS	36,06,42,614.85	36,95,31,015.90
III.	TERM DEPOSITS		
	(i) From Banks		
	(ii) From Others	78,67,58,316.00	84,55,52,991.00
B.	(i) Deposits of Branches in India	0.00	0.00
	(ii) Deposits of Branches outside India	0.00	0.00
	TOTAL	1,23,03,42,816.59	1,31,18,76,399.15

SCHEDULE 4 - BORROWINGS

		As on 31/03/2024	As on 31/03/2023
I.	Borrowings in India	-	-
	(i) Reserve Bank of India	-	-
	(i) Other Banks	-	-
	(ii) Other Institution & Agencies	-	-
	II. Borrowings outside India	-	-
	TOTAL (I and II)	-	-
	Secured borrowings included in I and II above Rs. 0.00	-	-



THE JAIN SAHAKARI BANK LTD.

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SCHEDULE 5 - OTHER LIABILITIES & PROVISIONS

		As on 31/03/2024	As on 31/03/2023
I.	Bills payable	-	-
II.	Inter-office adjustment (net)	-	-
III.	Interest accrued	18,94,64,739.46	15,87,93,119.50
IV.	Others (including provisions)	6,56,36,426.85	5,80,31,454.68
V	Provision for Investment Depreciation Reserve	2,23,50,600.00	1,27,01,161.00
	Grand Total	27,74,51,766.31	22,95,25,735.18

SCHEDULE - 6 - CASH & BALANCE WITH RESERVE BANK OF INDIA

		As on 31/03/2024	As on 31/03/2023
I	Cash In Hand	1,31,06,965.00	2,15,93,664.00
II	Balance with Reserve Bank of India		
	a) In Current Account	10,37,94,387.01	4,10,92,375.20
	b) In Other Accounts		
	Total	11,69,01,352.01	6,26,86,039.20

SCHEDULE - 7 - CURRENT ACCOUNT BALANCES AND FIZED DEPOSIT WITH OTHER BANKS

		As on 31/03/2024	As on 31/03/2023
I	In India		
	i) Balances with Banks		
	a) In Current Account	3,73,74,548.32	6,82,71,157.56
	b) in Other Deposit Accounts	-	-
	Total - A	3,73,74,548.32	6,82,71,157.56
	Deposits with other Banks (FD)		
	Fixed Deposit with Saraswat Co-Op Bank Ltd	0.00	2,00,00,000.00
	Fixed Deposit Shamrao Vithal Co-op bank Ltd	2,50,00,000.00	2,50,00,000.00
	Fixed Deposit with MDCC Bank Ltd	3,88,06,536.00	5,62,94,545.00
	Fixed Deposit with Punjab & Maharashtra Co-Op Bank Ltd	0.00	0.00
	Fixed Deposit with Punjab National Bank	2,27,82,942.00	4,39,61,839.00
	Fixed Deposit with IDBI Bank Ltd	2,15,24,491.00	2,04,13,730.00
	Fixed Deposit with Bank of Baroda	2,08,66,303.00	0.00
	Fixed Deposit with ICICI Bank Ltd	2,32,54,161.00	2,19,26,706.00
	Fixed Deposit with Canara Bank	2,20,15,449.00	2,05,35,609.00
	Fixed Deposit with Punjab & Sind Bank	4,30,58,561.00	2,30,29,390.00
	Total - B	21,73,08,443.00	23,11,61,819.00
	Grand Total	25,46,82,991.32	29,94,32,976.56

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SCHEDULE - 8 - INVESTMENTS			
		As on 31/03/2024	As on 31/03/2023
I.	Investments in India in	-	-
	(i) Government securities	31,25,46,922.00	33,50,73,873.00
	(ii) Other approved securities		-
	(iii) Shares (MDCC/MSCB/BCCOSL & RAJRATAN & Ashirwad Shopping Centre)	8,551.00	9,051.00
	iv) Debentures and Bonds	15,24,97,500.00	15,38,25,357.00
	v) Subsidiaries and joint ventures	-	-
	v) Others (to be specified)	-	-
	Total	46,50,52,973.00	48,89,08,281.00



THE JAIN SAHAKARI BANK LTD.

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SCHEDULE - 9 - ADVANCES

		As on 31/03/2024	As on 31/03/2023
A	(i) Bills purchased and discounted	-	-
	(ii) Cash credits, overdrafts and loans repayable on demand	16,24,22,000.67	23,23,83,907.98
	(iii) Term loans	43,41,10,488.08	43,49,05,967.79
	Total (i, ii and iii)	59,65,32,488.75	66,72,89,875.77
B	(i) Secured by tangible assets (includes advances against book debts)	-	
	(ii) Covered by Bank/Government Guarantees		
	(iii) Unsecured	2,22,72,894.72	2,54,19,441.79
	Total (i, ii and iii)	2,22,72,894.72	2,54,19,441.79
C	Advance in India		
	(i) Priority Sectors	39,75,51,183.80	45,90,42,749.62
	(ii) Public Sector	-	-
	(iii) Banks	-	-
	(iv) Others		
	Total (i, ii, iii and iv)	39,75,51,183.80	45,90,42,749.62
	Total (A + B)	61,88,05,383.47	69,27,09,317.56

THE JAIN SAHAKARI BANK LTD.

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SCHEDULE 10 - FIXED ASSETS

		As on 31/03/2024	As on 31/03/2023
I. a) Premises			
At cost as on 31st March of the preceding year		1,30,98,880.00	1,30,98,880.00
Additions during the year / Appreciation of Revaluation		3,59,46,949.34	-
Deductions during the year		-	-
Less: Depreciation upto 31.03.2023		93,58,826.67	89,43,265.18
Less: Depreciation during the year		16,94,061.34	4,15,561.49
Net Value		3,79,92,941.33	37,40,053.33
I. Total Net Value		3,79,92,941.33	37,40,053.33
II. Other Assets			
a) Furniture & Fixture		3,71,01,341.27	3,34,56,256.97
Additions during the year		56,843.50	37,11,956.71
Deductions during the year		4,12,020.00	66,872.41
Less: Depreciation upto 31.03.2023		2,90,11,075.40	2,78,62,905.08
Less: Depreciation during the year		15,52,569.28	15,60,190.32
Net Value		61,82,520.09	76,78,245.87
II. Total Net Value		61,82,520.09	76,78,245.87
Grand Total (I and II)		4,41,75,461.42	1,14,18,299.20

SCHEDULE 11 - OTHER ASSETS

		As on 31/03/2024	As on 31/03/2023
I.	Inter - Office Adjustments (net)	15,50,636.46	9,30,246.46
II.	Interest Accrued	18,94,64,740.46	15,85,83,256.46
III.	Tax paid in Advance/tax deducted at source	3,43,59,484.54	3,22,83,316.54
IV.	Stationery and Stamps	12,630.00	63,110.00
V.	Non-Banking Assets acquired in satisfaction of claims	0.00	33,41,681.00
VI.	Others	2,16,10,777.10	1,44,93,499.55
Total		24,69,98,268.56	20,96,95,110.01



THE JAIN SAHAKARI BANK LTD.

78TH ANNUAL REPORT

SCHEDULE 12 - CONTINGENT LIABILITIES

		As on 31/03/2024	As on 31/03/2023
I	Claims against bank not acknowledged as debts		
II	Liability for partly paid Investments		
III	Liability on account of forward exchange contracts		
IV	Guarantees given on behalf of Constituents		
	(a) In India	3,00,000.00	1,03,00,000.00
	(b) Outside India		
	Acceptances, Endorsements & Other Obligations		
V	DEAF - Scheme 2014	1,23,25,659.89	1,21,80,035.88
VI	Other Assets for Bank is contingently liable (Bills for collection)	-	1,67,49,195.00
	Total	1,26,25,659.89	3,92,29,230.88

SCHEDULE - 13

	INTEREST EARNED	As on 31/03/2024	As on 31/03/2023
	I.INTEREST /DISCOUNT ON ADVANCE/BILLS	5,62,15,562.96	6,93,79,861.84
	II.INCOME ON INVESTMENTS	3,51,75,459.93	3,80,06,570.60
	III.INTEREST ON BALANCES WITH RESERVE BANK OF INDIAAND OTHER INTER-BANK FUNDS	1,62,82,489.00	1,11,05,419.00
	IV. OTHERS	0.00	0.00
	TOTAL	10,76,73,511.89	11,84,91,851.44

THE JAIN SAHAKARI BANK LTD.78TH ANNUAL REPORT**SCHEDULE - 14**

	OTHER INCOME	As on 31/03/2024	As on 31/03/2023
I.	COMMISSION, EXCHANGE & BROKERAGE	3,64,721.28	4,03,849.01
II.	PROFIT ON SALE OF INVESTMENTS LESS : LOSS ON SALE ON INVESTMENTS	24,97,443.00	8,99,400.00
III.	PROFIT ON REVALUATION OF INVESTMENTS LESS : LOSS ON REVALUATION OF INVESTMENTS	0.00	0.00
IV.	PROFIT ON SALE OF LAND, BUILDINGS AND OTHER ASSETS LOSS : LOSS ON SALE OF LAND, BUILDINGS AND OTHER ASSETS	0.00	0.00
V.	PROFIT ON EXCHANGE TRANSACTIONS LOSS : LOSS ON EXCHANGE TRANSACTIONS	0.00	0.00
VI.	INCOME EARNED BY WAY OF DIVENDS ETC, FROM SUBSIDIARIES/COMPANIES AND/OR JOINT VENTURES ABROAD/IN INDIA	0.00	0.00
VII.	MISCELLANEOUS INCOME	39,74,251.97	41,99,352.15
VIII.	EXCESS PROVISION OF BDDR WRITTEN BACK.	38,67,042.37	38,00,000.00
	TOTAL	1,07,03,458.62	93,02,601.16

SCHEDULE - 15

	INTEREST EXPENDED	As on 31/03/2024	As on 31/03/2023
I.	INTEREST ON DEPOSITS	6,20,18,032.35	6,76,38,552.53
II.	INTEREST ON RESERVE BANK OF INDIA/ INTER BANK BORROWINGS	0.00	0.00
III.	OTHERS	0.00	0.00
	TOTAL	6,20,18,032.35	6,76,38,552.53



THE JAIN SAHAKARI BANK LTD.

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SCHEDULE - 16

	OPERATING EXPENSES	As on 31/03/2024	As on 31/03/2023
I.	PAYMENTS TO AND PROVISIONS FOR EMPLOYEES	4,17,59,085.31	3,98,35,467.00
II.	RENT, CHARGES, TAXES AND LIGHTING	62,53,308.07	49,50,180.84
III.	PRINTING AND STATIONERY / ADVERTISING	9,75,913.36	7,61,903.04
IV.	REPAIRS & MAINTENANCE EXPENSE	5,51,668.95	11,26,107.27
V.	DEPRECIATION ON BANK'S PROPERTY	19,26,574.62	19,75,751.11
VI.	BOARD, A.G.M MEETING, ELECTION EXPENSES	3,18,305.00	6,60,047.41
VII.	AUDITOR'S FEES AND EXPENSES [INCLUDING BRANCH AUDITORS]	8,66,873.00	8,72,887.00
VIII.	LAW CHARGES	7,40,910.96	10,48,968.00
IX.	POSTAGE, TELEGRAMS, TELEPHONES, ETC	3,98,690.68	4,67,219.86
X.	INSURANCE	21,48,035.37	19,38,412.72
XI.	CONVEYANCE EXPENSE	3,03,148.00	2,55,871.00
XII.	SERVICE CONTRACTS, PROCESSING CHARGES	33,77,508.30	26,76,755.45
XIII.	GST EXPENSE	67,752.36	15,74,444.67
XIV.	OTHER EXPENDITURE	13,80,535.51	8,28,168.16
	TOTAL	6,10,68,309.49	5,89,72,183.53

SCHEDULE - 17

	OTHER PROVISIONS & CONTINGENCIES	As on 31/03/2024	As on 31/03/2023
	PROVISION FOR DEPRECIATION INVESTMENT RESERVE	96,49,439.00	1,22,23,300.00
	PROVISION FOR DEFERRED TAX	1,21,694.32	1,16,760.52
	TOTAL	97,71,133.32	1,23,40,060.52



THE JAIN SAHAKARI BANK LTD.

78th ANNUAL REPORT

THE JAIN SAHAKARI BANK LTD. STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH 2024

		31.03.2024	(Rupees in Lacs) 31.03.2023
I	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit as per Profit & Loss A/c	-144.81	11.34
Add:	Depreciation on fixed assets	19.26	19.75
Add:	Provision for Income Tax & BDDR & Standard Assets etc.	0.00	-38
Less:	Income Tax Paid	97.71	1.16
	Total	-27.84	-5.75
II	CASH FLOW FROM OPERATIONS		
	Increase/Decrease in Deposits	-815.33	-1774.87
	Increase in Borrowings	0.00	0.00
	Change in Current Assets and Current Liabilities	0.00	0.00
	Increase / (Decrease) in Other Liabilities	479.26	228.24
	(Increase) / Decrease in Loans & Advances	739.04	950.00
	(Increase) / Decrease in Other Assets	-346.83	56.14
			-312.09
			-908.72
III	CASH FLOW FROM OPERATIONS : (I+II)	28.30	-914.47
	Increase / Decrease in Investment	238.55	2257.07
	Sale of Fixed Assets	0.00	0.00
	Purchase of Fixed Assets	-325.95	
VI.	CASH FLOW FROM INVESTING ACTIVITIES	-87.40	2257.07
	Increase / Decrease in Share Capital	-9.17	-3.06
	Increase / Decrease in Reserve	162.92	-151.31
V.	CASH FLOW FROM FINANCING ACTIVITIES	153.75	-154.37
VI.	TOTAL CASH FLOW GENERATED DURING THE YEAR	94.65	1188.23
VII.	CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
a)	Cash And Balances with R.B.I.	626.86	1810.20
b)	Balances with Banks	2994.33	622.76
		3621.19	2432.96
VIII.	END OF THE YEAR		
	Cash and Balances with RBI	1169.01	626.86
	Balance with Banks	2546.83	2994.33
		3715.84	3621.19
IX	Net Cash Flow During The Year (VIII-IX)	-94.65	-1188.23

For KOTHAWADE & LADDHA

Chartered Accountants

Sd/-

(DILIP S. LADDHA) Partner

Membership No. 038942

FIRM REG. NO.: 105339W

UDIN NO. 24038942BKBGWE4476

Place : MUMBAI

Date : 27 / 06 / 2024

**THE JAIN SAHAKARI BANK LIMITED****SCHEDULE - 'A'****SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART
OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2024****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 Bank 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 to the accounting estimates is recognized prospectively in the current and future period.

1.2 Investments:

I.2.1 Investments other than Investment in Term Deposits with Banks/Institution and Share of the Co-operative Institution/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)

I.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.

iii) Valued as per the directives issued by Reserve Bank of India (RBI) as per the prices declared by the Financial Benchmarks India PVT.Ltd (FBIL) as RBI Circular FMRD.DIRD.7/14.03.025/2017-18 DATED March 31, 2018 as amended from time to time and for securities whose prices are not published by FBIL, Market price of quoted securities as per quotes available from the trades/quotes on the exchanges/reporting platforms/trading platforms authorized by RBI/SEBI. 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.

iv) No Investment is marked as Held for Trading.



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- 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 Investment Depreciation Reserve & Investment Fluctuation Reserve, 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 accrued/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.
- 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 as stated otherwise
- 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 01/04/2023 the cost as per RBI guidelines.
- 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 on Overdue Interest Reserve as per RBI guidelines.
- b) Guarantee Commission.
- c) Ex - Gratia & etc to employees.
- d) Lockers Rent

1.5.3 Memorandum of Changes – NIL

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:

The Bank has sold Non Banking Assets (Asset acquired against dues) during the Year amounting of Rs. 50,68,000/-. The bank has paid Society dues of Rs. 17,26,319/- as 30/09/2023 and Rs. 33,41,681/- Trf. to Loan account of Mr. Sameer Kapadia. Account is already written off account.

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 Balance Sheet date

2. 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 as carried out by the Reserve Bank of India under Section 35 of the Banking Regulation Act, 1949 for the period ended 31/03/2023 the Bank. conducted by Reserve Bank of India on 26th September, 2023. Report received on 10.06.2024. Compliance is Pending as on date.
- 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.



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3.2 Investment Portfolio Classification

	As on 31st March 2023	As on 31st March 2024
Held to Maturity	3123.74	3123.47
Available for Sale	1765.25	1526.98
Total	4888.99	4650.45

The Bank also considers all investment during the year under daily growth option scheme of Mutual Fund of Debt Money Market under the category of "Available for Sale". . The balance in such investment in the year end is NIL.

The bank has invested in excess of 25% of total investment in 'Held to Maturity' category (i.e. 68.69%) respectively on fulfillment of both the following statutory conditions:

- The excess comprises only of SLR securities, and
- The total SLR securities held in HTM category is more than 25% of NDTL as on the last Friday of the second preceding fortnight (i.e. 25.87%).31/03/2024.

This has no impact on the profit of the bank.

Balance with the Banks in Fixed Deposits includes fixed deposits amounting to Rs.300.00 lacs (P.Y. Rs.340.00 lacs) pledged with Mumbai District Central Co-operative Bank Ltd. against Overdraft facilities sanctioned to the Bank and balance as at 31/03/2024 was Rs. 18,95,554.94 Credit Balance and with FD with Punjab National Bank of Rs. 22.50 lacs (Ahmedabad Br) balance as at 31/03/2024 was Rs. 0.12 lacs Credit Balance.

- 3.3 Item-wise Fixed Assets registers maintained/balanced & the physical verification of the Fixed Assets carried out by the Bank.
- 3.4 As per the practice continuously followed by Bank, provision has not been made for the gratuity as the Premium is payable in April 2024. Leave Encashment in terms of AS-15 as prescribed by ICAI, the same is accounted on accrued basis.

The actuarial valuation is being done on the following assumption

Rate of Return: 7.25%

Salary Escalation Rate: 4%

Withdrawal Rate: 1-3% depending on age

Estimated gratuity Liability: Nil



3.5 Provision

	31.03.2023 (₹ In Lacs)					31.03.2024 (₹ In Lacs)				
	Op. Bal	Addi on	Less : Recovery	Less : W/ off	Balance	Op. Bal	Addi on	Less : Recovery	Less: W/ off transfer	Balance
Provision for Standard Assets	36.80	0.00	0.00	0.00	36.80	36.80	0.00	0.00	0.00	36.80
Total	36.80	0.00	0.00	0.00	36.80	36.80	0.00	0.00	0.00	36.80
Gross NPA	1802.63	197.43	372.66	0.00	1627.40	1627.40	0.20	379.28	0.00	1248.32

Based on the above:

Percentage of Gross NPA to Gross Advance is ...20.17 % (P.Y. 23.49%)

Percentage of Net NPA to Net Advances is 3.63 % (P.Y. 9.04%)

3.6 Income tax assessment of Bank completed of A.Y.2022-23.

a) Deferred Tax Asset amounted to Rs. 4,27,767.58 Dr. (Previous Year Rs. 5,49,461.90) Bank has recognized the Deferred tax liability/Assets Which result from the Timing difference between the Book Profits and Tax Profits in the accounts as required under Accounting Standard 22 issued by the Institute of Chartered Accountants of India.

3.7 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.

3.8 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. VivekGovindTengshe, Chief Executive Officer and Mr. Mahavir Prasad Bhandari (OSD) 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 .

3.9 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.

3.10 As per the explanation & information given by 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.

3.11 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 is expected to arise and hence no provisions for contingencies is required.



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3.12 The bank does not have any Foreign Exchange transactions.

3.13 There are no other contingent liabilities.

3.14. 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 Rs. 07.97 lakhs (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.

An amount of Rs. 6.51 lakhs had been claimed by the bank in the year 2023-24.

The bank has transferred all unclaimed deposits to DEA Fund since inception and the amount standing to the credit of the fund as 31.03.2024 was Rs. 1,23,25,659.89.

3.15 There are no capital expenses for software during the year and hence the Accounting Standard-26 issued for intangible assets by ICAI is not applicable.

3.16 Dividend Equalization Fund:

<u>Particulars</u>	<u>Previous Year 2023</u> <u>Amount in ₹</u>	<u>Current Year 2024</u> <u>Amount in ₹</u>
Opening Balance	36,65,347.88	36,65,347.88
Add: Transfer during the year	0.00	0.00
Total	36,65,347.88	36,65,347.88
Less: Dividend Paid	0.00	0.00
Closing Balance	36,65,347.88	36,65,347.88

Statutory Reserve Fund

<u>Particulars</u>	<u>Previous Year 2023</u> <u>Amount in ₹</u>	<u>Current Year 2024</u> <u>Amount in ₹</u>
Opening Balance	6,12,32,346.75	6,21,05,224.29
Add: transfer as per during year	8,72,877.54	12261.36
Closing Balance	6,21,05,224.29	6,21,17,485.65

Bad Debts written off during the year Rs. 14, 000/- (P.Y. 3,988/-) are adjusted directly from bad and doubtful debts.

3.17 The bank has dealing with small, medium and micro enterprises and outstanding to them is Rs Nil (P.Y. Nil)

3.18 There are no agricultural advances by bank, and hence impact due to wavier of Farmer loan as per Finance Act 2008 is Rs. Nil (P.Y. Nil)

3.19 Figures of the previous year are regrouped and rested wherever necessary to make them comparable with current year.

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3.20 Advances to Directors, their relatives and companies/ Firms in which they are interested

(Rs. In lacs.)

Particulars	31.03.2023	31.03.2024	31.03.2023	31.03.2024
	Fund Based		Non Fund Based	
Nil	Nil		Nil	

3.21 Disclosure of information as required in terms of Reserve Bank RBI/DOR/2021-22/83 DOR.ACC.REC.No.45/21.04.018/2021-22 August 30, 2021 (Updated as on February 20, 2023)

4.0 Regulatory Capital

4.1 Composition of Regulatory Capital

(Rs. In Crores.)

Sr No.	Particulars	Current Year	Previous Year
i)	Common Equity Tier 1 capital (CET 1)* / Paid up share capital and reserves@ (net of deductions, if any)	10.03	10.01
ii)	Additional Tier 1 capital*/ Other Tier 1 capital@	---	---
iii)	Tier 1 capital (i + ii)	10.03	10.01
iv)	Tier 2 capital	1.30	1.33
v)	Total capital (Tier 1+Tier 2)	11.33	11.34
vi)	Total Risk Weighted Assets (RWAs)	76.22	86.89
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)* / Paid-up share capital and reserves as percentage of RWAs@	14.86%	13.17%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	13.16%	11.52%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	1.71%	1.65%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	51.43%	58.63%
xi)	Leverage Ratio*	13:1	13:1
xii)	Percentage of the shareholding of Government of India		
	State Government (specify name)\$ Sponsor Bank\$	NA	NA
xiii)	Amount of paid-up equity capital raised during the year	---	---
xiv)	Amount of non-equity Tier 1 capital raised during the year, of which: Give list7as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	---	---
xv)	Amount of Tier 2 capital raised during the year, of which Give list8as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	---	---



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4.2 Draw down from Reserves :

There has been drawdown from Reserves IFR of Rs. 1.22 cr during the year ended 31st March 2023, there are no draw down from IFR during the F.Y. - 31.03.2024.

Particulars	Current Year 31.03.2024	Previous Year 31.03.2023
Draw down Investment Fluctuation Reserves -	NIL	1.22

For the current year the bank has not appropriated towards IDR and Provision for PNCPS – of Unity SFB, being 50% of the

Portfolio held (Rs.223.51 lacs) as per RBI Circular RBI/2022-23/05 DOR.MRG.REC.10/21.04.141/2022-23 April 01, 2022 para 17.4.

INVESTMENT

a. Composition of Investment Portfolio (Rs.in Crore)

	As on 31st March 2023	As on 31st March 2024
Held to Maturity	31.24	31.24
Available for Sale	17.65	15.27
Total	48.89	46.51

b.Movement of Provisions for Depreciation and Investment Fluctuation Reserve (Amount in Rs.crore)

Particulars	Current Year	Previous Year
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	1.27	0.05
b) Add: Provisions made during the year	1.12	0.10
c) Less: Write off / write back of excess provisions during the year	0.15	1.12
d) Closing balance	2.24	1.27
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	0.24	1.46
b) Add: Amount transferred during the year	0.00	0.00
c) Less: Drawdown	0.00	1.22
d) Closing balance	0.24	0.24
iii) Closing balance in IFR as a percentage of closing balance of investments ¹³ in AFS and HFT/Current category	1.57	

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c. Non performing Non-SLR Investments

Particulars	Amount (in ₹ Crores)
Opening Balance	2.23
Addition during the year since 1st April	0
Reductions during the above period	0
Closing Balance	2.23
Total provision held	2.23

d. Issuer Composition of Non SLR Investments Amount in Crores

No.	Issuer	Amt.	Extent of below Investment Grade Securities	Extent of Unrated Securities	Extent of Unlisted Securities
1	2	3	4	5	6
a	PSUs	11.98	-	-	-
b	FI's	-	-	-	-
C	P S Banks	-	-	-	-
D	Mutual Funds	-	-	-	-
E	Others	3.27	-	2.80	2.80
F	Proviso held towards Depreciation	-	-	-	-
	Total*	15.25	-	2.80	2.80

Note:

- 1 *For UCBs, the total shall match the total of non-SLR investments held by the bank.
2. Amounts reported under columns 4, 5, and 6 above may not be mutually exclusive.

5.1 Maturity pattern of certain items of assets and liabilities (as on 31/03/2024) (Excluding Inter-Bank Deposit)

(Amount in Rs. crore)

	Day 1	2 to 7 days	8 to 14 days	15 to 30 days	31 days to 2 months	Over 2 months and to 3 Months	Over 3 months and up to 6 Months	Over 6 Months and up to 1 Year	Over 1 year and up to 3 Years	Over 3 year and up to 5 Years	Over 5 Years	Total
Deposits	43.87	0.00	0.03	6.04	3.86	2.25	9.59	25.91	31.26	0.06	0.16	123.03
Advances	9.80	0.50	0.03	0.25	0.61	0.29	1.11	7.94	8.32	3.06	29.94	61.88
Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.99	0.00	6.65	1.84	37.02	46.50
Borrowings	---	---	---	---	---	---	---	---	---	---	---	---
Foreign Currency assets	---	---	---	---	---	---	---	---	---	---	---	---
Foreign Currency liabilities	---	---	---	---	---	---	---	---	---	---	---	---



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6.0 Asset quality

6.1 Classification of advances and provisions held

(Amount in Rs. crore)

	Standard	Non - Performing				Total
	Total Standard Advance	Sub-Standard	Doubtful	Loss	Total Non-Performing Advance	
Gross Standard Advances and NPAs						
Opening Balance (01.04.2023)	53.00	1.97	9.47	4.83	16.27	69.27
Add: Additions during the year					00.00	
Less: Reductions during the year*					3.79	
Closing balance (AS AT 31.03.2024)	49.40	0.00	7.37	5.11	12.48	61.88
*Reductions in Gross NPAs due to:						
i) Upgradation					0.00	
ii) Recoveries (excluding recoveries from upgraded accounts)					0.00	---
iii) Technical/ Prudential Write-offs					---	---
iv) Write-offs other than those under (iii) above					---	0.0014
Provisions (excluding Floating Provisions)						
Opening balance of provisions held (01.04.2023)	0.37	0.20	5.03	4.83	10.61	11.00
Add: Fresh provisions made during the year					--	0.00
Less: Excess provision reversed/ Write-off loans					---	
Closing balance of provisions held (AS AT 31.03.2024)	0.37	0.00	5.50	5.11	10.61	10.98
Net NPAs						
Opening Balance (01.04.2023)					5.27	
Add: Fresh additions during the year					0.11	
Less: Reductions during the year					3.52	
Closing Balance (AS AT 31.03.2024)					1.86	

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To the extent that floating provisions have not been reckoned for Tier 2 capital, they may be netted off from Gross NPAs to arrive at Net NPAs

	Standard	Non - Performing				Total
	Total Standard Advance	Sub- Standard	Doubtful	Loss	Total Non- Performing Advance	
Floating Provisions						
Opening Balance 01/04/2023						11.00
Add: Additional provisions made during the year						0.00
Less: Amount drawn down during the year						0.38
Closing balance of floating provisions (31/03/2024)						10.62
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts (01/04/2023)						---
Add: Technical/ Prudential write-offs during the year						---
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						---
Closing balance (31/03/2024)						---

Ratio (in Per cent)	Current Year 31.03.2024	Previous Year 31.03.2023
Gross NPA to Gross Advances	20.17%	23.49%
Net NPA to Net Advances	3.63%	9.04%
Provision coverage ratio	85.10%	67.63%



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6.2 Sector-wise Advances and Gross NPAs

(Amount in Rs. crore)

	Current Year 31.03.2024			Previous Year 31.03.2023		
	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
i) Priority Sector						
a) Agriculture and allied activities	---	---	---	---	---	---
b) Advances to industries sector eligible as priority sector lending	17.16	3.04	4.91%	16.84	2.66	3.84%
c) Services	15.48	7.11	11.49%	25.51	9.46	13.66%
d) Personal loans(Including Education & Housing loan)	7.12	0.05	0.08%	3.55	0.00	0.00
Sub Total (i)	39.76	10.20	16.49%	45.90	12.13	17.50%
ii) Non-priority Sector						
a) Agriculture and allied activities	---	----	---	---	----	---
b) Industry	----	----	----	----	----	----
c) Services	9.01	2.28	3.68%	1.41	----	----
d) Personal loans(Including Education & Housing loan)	13.12	----	----	21.96	4.15	5.99%
Sub-total (ii)	22.13	2.28	3.68%	23.37	4.15	5.99%
Total (I + ii)	61.89	12.48	20.17%	69.27	16.27	23.49%

*Banks shall also disclose in the format above, sub-sectors where the outstanding advances exceeds 10 percent of the outstanding total advances to that sector. For instance, if a bank's outstanding advances to the mining industry exceed 10 percent of the outstanding total advances to 'Industry' sector it shall disclose details of its outstanding advances to mining separately in the format above under the 'Industry' sector.



7.0 Particulars of resolution plan and restructuring

7.1 Details of accounts subjected to restructuring

(Amount in Rs. crore)

		Agriculture and allied activities		Corporates (excluding MSME)		Micro, Small and Medium Enterprises (MSME)		Retail (excluding agriculture and MSME)		Total	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Standard	Number of borrowers	---	---	---	---	---	---	---	---	---	---
	Gross Amount (Rs. crore)	---	---	---	---	---	---	---	---	---	---
	Provision held (Rs. crore)	---	---	---	---	---	---	---	---	---	---
Sub-Standard	Number of borrowers	---	---	---	---	---	---	---	---	---	---
	Gross Amount (Rs. crore)	---	---	---	---	---	---	---	---	---	---
	Provision held (Rs. crore)	---	---	---	---	---	---	---	---	---	---
Doubtful	Number of borrowers	---	---	---	---	---	---	02	01	02	01
	Gross Amount (Rs. crore)	---	---	---	---	---	---	0.10	1.13	0.10	1.13
	Provision held (Rs. crore)	---	---	---	---	---	---	0.10	0.34	0.10	0.34
Total	Number of borrowers	---	---	---	---	---	---	02	01	02	01
	Gross Amount (Rs. crore)	---	---	---	---	---	---	0.10	1.13	0.10	1.13
	Provision held (Rs. crore)	---	---	---	---	---	---	0.10	0.34	0.10	0.34

8.0 Divergence in asset classification and provisioning

No Divergence in asset classification and provisioning during the financial year 31st March 2023 and 31st March 2024.

9.0 Disclosure of transfer of loan exposures

(i) In the case of stressed loans transferred or acquired, the following disclosures should be made : (Amount in Rs. crore)

Details of stressed loans transferred during the year (to be made separately for loans classified as NPA and SMA)			
(all amounts in Rs. crore)	To ARCs	To permitted transferees	To other transferees (please specify)
No: of accounts	---	---	---
Aggregate principal outstanding of loans transferred	---	---	---
Weighted average residual tenor of the loans transferred	---	---	---
Net book value of loans transferred (at the time of transfer)	---	---	---
Aggregate consideration	---	---	---



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Details of stressed loans transferred during the year (to be made separately for loans classified as NPA and SMA)

(all amounts in Rs. crore)	To ARCs	To permitted transferees	To other transferees (please specify)
Additional consideration realized in respect of accounts transferred in earlier years	--	--	--

Details of loans acquired during the year

(all amounts in Rs. crore)	From SCBs, RRBs, UCBs, StCBs, DCCBs, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs)	From ARCs
Aggregate principal outstanding of loans acquired	—	—
Aggregate consideration paid	—	—
Weighted average residual tenor of loans acquired	—	—

10.00 Fraud accounts

Banks shall make disclose details on the number and amount of frauds as well as the provisioning thereon as per template given below. (Amount in Rs. crore)

	Current Year 31.03.2024	Previous Year 31.03.2023
Number of frauds reported	--	--
Amount involved in fraud (Rs. crore)	--	--
Amount of provision made for such frauds (Rs. crore)	--	--
Amount of Unamortised provision debited from 'other reserves' as at the end of the year (Rs. crore)	--	--

Disclosure under Resolution Framework for COVID-19-related Stress

11.1 Disclosure ON ACCOUNTS RESTRUCTURED UNDER Prudential Framework vide COVID-19-related Stress circular DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 for the half year ended 30th September 2021. (Amounts in Rs. crore)

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

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



11.2 Disclosure with respect to Resolution Framework -2.0 related to Stress of Individuals and Small Business as per circularref.RBI/2021-22/31 DOR.STR.REC.11/21.04048/2021-22 dated 05th May 2021. (Amount in Rs crore)

Sr.No.	Description	Individual Borrowers		Small Loans
		Personal Loans	Business Loans	
(A)	Number of request received for invoking resolution process under Part A	--	-	--
(B)	Number of Accounts where resolution plan has been implemented under this window	--	-	--
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	--	-	--
(D)	Of ₹, aggregate amount of debt that was converted into other securities	--	--	--
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	--	--	--
(F)	Increase in provisions on account of the implementation of the resolution	--	--	--

Exposure

12.01 Exposure to real estate sector =

a) Exposure to real estate sector

(Amount in Rs. crore)

Category	Current Year 31.03.2024	Previous Year 31.03.2023
i) Direct exposure		
a) Residential Mortgages– Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits. Housing Loans - Priority Sector	26.06 (Housing & Mortgage) 4.52	26.05 (Housing & Mortgage) 2.60
b) Commercial Real Estate –	0.00	0.00
Total	26.06	26.05

B	Exposure to Capital Market	Category	Current Year	Previous Year
			Current Year	Previous Year
i)	Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt.		--	--
ii)	Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPS), convertible bonds, convertible debentures, and units of equity oriented mutual funds.		0.04.	0.04
iii)	Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security.		0.00	0.00



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B	Exposure to Capital Market		
	Category	Current Year	Previous Year
iv)	Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds, i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances.	0.47	0.60
v)	Secured and unsecured advances to stockbrokers and guaranteed issued on behalf of stockbrokers and market makers.	0.00	0.00
vi)	Loans sanctioned to corporates against the security of shares/bonds/debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources.	0.00	0.00
vii)	Bridge Loans to companies against expected equity flows / issues.	0.00	0.00
viii)	Underwriting commitments taken up by the banks in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds.	0.00	0.00
ix)	Financing to stockbrokers for margin trading.	0.00	0.00
x)	All exposures to Venture Capital Funds (both registered and unregistered)	0.00	0.00
	Total exposure to Capital Market	0.51	0.64

12.02 Unsecured advances

Particulars	Current Year	Previous Year
Total unsecured advances of the bank	2.22	2.54
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken.	---	---
Estimated value of such intangible securities	---	---

Concentration of deposits, advances, exposures and NPAs

13.1 Concentration of deposits

(Amount in Rs crore)

Particulars	Current Year	Previous Year
Total deposits of the twenty largest depositors	5.91	7.86
Percentage of deposits of twenty largest depositors to total deposits of the bank	4.80%	5.99%



13.2 Concentration of advances *

(Amount in Rs crore)

Particulars	Current Year	Previous Year
Total advances to the twenty largest borrowers	13.56	21.69%
Percentage of advances to twenty largest borrowers to total advances of the bank	21.92%	31.31%

*Advances shall be computed based on credit exposure i.e. funded and non-funded limits including derivative exposures where applicable. The sanctioned limits or outstanding, whichever are higher, shall be reckoned. However, in the case of fully drawn term loans, where there is no scope for re-drawal of any portion of the sanctioned limit, banks may reckon the outstanding as the credit exposure.

13.3 Concentration of exposures**

(Amount in Rs crore)

Particulars	Current Year	Previous Year
Total exposure to the twenty largest borrowers/customers	13.56	21.69
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers/Customers	21.92%	31.31%

**Exposures shall be computed as per applicable RBI regulation.

13.4 Concentration of NPA's

(Amount in Rs crore)

Particulars	Current Year	Previous Year
Total Exposure to the top twenty NPA accounts	4.15	10.71
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	6.71%	15.45%

Depositors Education and Awareness Fund (DEAF)

	Previous years 2022-2023	Current year 2023-2024
Opening Balance of amounts transferred to DEAF	0.18	1.22
Add: Amounts transferred to DEAF during the year	1.04	0.08
Less: Amounts reimbursed by DEAF towards claims	0.00	0.07
Closing Balance of amounts transferred to DEAF	1.22	1.23

Disclosure of complaints

14.1 Summary information on complaints received by the bank from customers and from the Offices of Ombudsman



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Sr. No.	Particulars	Previous Year	Current Year
	Complaints received by the bank from its customers		
1.	Number of complaints pending at beginning of the year	---	---
2.	Number of complaints received during the year	02	Nil
3.	Number of complaints disposed during the year	02	Nil
3.1	Of which, number of complaints rejected by the bank	---	---
4.	Number of complaints pending at the end of the year	---	---
	Maintainable complaints received by the bank from Office of Ombudsman		
5.	Number of maintainable complaints received by the bank from Office of Ombudsman	---	---
5.1.	Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	---	---
5.2	Of 5, number of complaints resolved through conciliation/ mediation/advisories issued by Office of Ombudsman	---	---
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	---	---
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	---	---

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

14.2 Top five grounds of complaints received by the bank from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase / decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
	Current Year 2024				
Ground – 1	---	---	---	---	---
Ground – 2	---	---	---	---	---
Ground – 3	---	---	---	---	---
Ground – 4	---	---	---	---	---
Ground – 5	---	---	---	---	---
Others	---	---	---	---	---
Total	---	---	---	---	---
	Previous Year 2023				
Ground – 1	---	---	---	---	---
Ground – 2	---	---	---	---	---
Ground – 3	---	---	---	---	---
Ground – 4	---	---	---	---	---
Ground – 5	---	---	---	---	---
Others	---	---	---	---	---
Total	---	---	---	---	---

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15.00 Disclosure of penalties imposed by the Reserve Bank of India :

RBI has not imposed penalty any penalties for the financial year 2022-23 & 2023-2024

16.00 Disclosure on Remuneration

(Amount in Rs. crore)

Particulars	Current Year 31.03.2024	Previous Year 31.03.2023
Annual Remuneration of Material Takers / Chief Executive Officer	0.09	0.08

17.00 Factoring Business:

Bank does not carry factoring business.

18.01 Other Disclosures:

(Amount in Rs. crore)

Particulars	Current Year 31.03.2024	Previous Year 31.03.2023
i) Interest Income as a percentage to Working Funds	7.27%	7.66%
ii) Non-interest income as a percentage to Working Funds	0.72%	0.36%
iii) Cost of Deposits	5.04%	5.16%
iv) Net Interest Margin	3.80%	3.09%
v) Operating Profit as a percentage to Working Funds	(0.98%)	---
vi) Return on Assets	(0.99%)	0.07%
vii) Business (deposits plus advances) per employee	3.36	3.71
viii) Profit per employee	(2.63)	---

18.02 Bancassurance business is as follows :

(Amount in Rs. crore)

Particulars	Current Year 31.03.2024	Previous Year 31.03.2023
i) From Selling Life Insurance Policies	---	---
ii) From Selling Non Life Insurance Policies	---	---
iii) From Selling Health Insurance Policies	---	---
Total		

18.03 Marketing and Distribution as follows:

(Amount in Rs. crore)

Particulars	Current Year 31.03.2024	Previous Year 31.03.2023
i) Income under PMJJBY scheme	0.0001	0.0004
i) Income under PMSBY scheme	---	---
iii) Commission on APY	0.0001	0.0001
Total	0.0002	0.0005



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18.04 Disclosures regarding Priority Sector Lending Certificate (PSLCs):

The bank has did not sale and purchase any PSLC's during the year ended 31st March 2024

18.05 Provisions and contingencies:

(Amount in Rs. crore)

Provision debited to Profit and Loss Account	Current Year 31.03.2024	Previous Year 31.03.2023
i) Provisions for NPI	---	---
i) Provision towards NPA	10.62	11.00
iii) Provision made towards Income tax (---	---
iv) Other Provisions and Contingencies(with details)		
a) BDDR	10.62	11.00
b) Contingent provision against Standard Assets	0.37	0.37
c) Gratuity	0.31	0.31
d) Leave Encashment	0.31	0.18

18.06 Provisions and contingencies:

(Amount in Rs. crore)

Sr. No.	Particulars	Current Year 31.03.2024	Previous Year 31.03.2023
i)	Payment of DICGC Insurance Premium	0.18	0.18
ii)	Arrears in payment of DICGC premium	---	---

(DILIP S. LADDHA)
(Partner)

Shri K. C. Jain
(President)

Shri M P Bhandari
(Officer on Special Duty)

For KOTHAWADE & LADDHA
Chartered Accountants

Sd/-

(DILIP S. LADDHA) Partner

Membership No. 038942

FIRM REG. NO.: 105339W

UDIN NO. 24038942BKBGWE4476

Place : MUMBAI

Date : 27th June 2024



THE JAIN SAHAKARI BANK LTD.

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ADDENDUM TO SCHEDULE - 'A' SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2024

1.4 Fixed Assets:

1.4.6 During the Financial Year the Bank has revalued its property / premises w.e.f. 31.03.2024.

For the purpose of revaluation, independent registered valuers were appointed and they issued the revaluation report dated 23.03.2024 stating the revalued amount to be at Rs.3,95,00,000/- and the incremental value between the WDV of such property / premises as on the date of valuation and the Revalued amount of such property / premises was credited to the Revaluation Reserve Account.

The amortization of the incremental revalued amount is spread over the useful life of such property/ premises. With respect to amortization on such revalued property / premises, amount of Rs.13,20,056/- was charged to the revaluation reserve account and the closing balance of revaluation reserve as on 31.03.2024 is Rs.3,46,26,893.34. Further, since revaluation reserve is not a free reserve for the purpose of distribution and therefore the same cannot be distributed.

Further, valuers had considered Market Value of the property for determining the revaluation amount and accordingly such determination was duly done at arm's length.

Further, the following assumptions were used by the valuers in their valuation report.

1. Property has been appraised as though free of liens and encumbrances other than those contained in the deed of record.
2. The physical condition of the improvements was passed on visual inspection. No liability is assumed for the soundness of the structure since no engineering tests were made of the building.

As per our report of even date
For KOTHAWADE & LADDHA
CHARTERED ACCOUNTANTS

(DILIP S. LADDHA)

(Partner)

Membership No. 038942

FIRM REG. NO.: 105339W

UDIN NO. 24038942BKBGWV8974

Shri K. C. Jain

(President)

Shri M P Bhandari

(Officer on Special Duty)

Place : MUMBAI

Date : 12th July 2024



THE JAIN SAHAKARI BANK LTD.

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

PARTICULARS	(Amt in Lacs of ₹)	
	MARCH-2023	MARCH-2024
C. R. A. R	13.17%	14.86%
<u>INVESTMENT</u>		
- Book Value	4888.99	4650.44
- Market Value	4634.02	4468.47
Real Estate		
- Construction Business	0.00	00.00
- Housing Loans	1069.24	1439.52
- Mortgage Loans / Advance	1535.85	1358.11
- Advances Against Shares & Debentures	3.92	2.53
- Advances To Directors, their relatives & Companies where they are Interested		
a) Fund Based	00.00	00.00
b) Non Fund Based	00.00	00.00
Cost of Deposits	5.16	5.04
<u>N. P. A.</u>		
Gross NPA	1627.40	1248.32
Percentage to Gross Advances	23.49%	20.17%
Net NPA	526.73	186.32
Percentage to Net Advances	9.04%	3.63%
<u>Movement of N.P.A.</u>		
Gross NPA (Opening Balance)	1802.63	1627.40
Addition During the year	197.43	0.20
Recovered During the year	372.66	379.28
Closing Balance	1627.40	1248.32
<u>Profitability</u>		
a) Interest Income as % of Working Funds	7.66%	7.27%
b) Other Income as % of Working Funds	0.36%	0.72%
c) Operating Profit as % of Working Funds	0.07%	-0.98%
d) Business Mix i.e. Deposit + Advances per employee	371.22	336.21
e) Profit per Employees	0.00	0.00
f) No. of Employees	54	55
g) Provision made towards NPA / Depreciation / Investment		
i) Provision for NPA	0.00	0.00
ii) Provision for Depreciation in Investment	1.22	0.97
iii) Provision for Standard Assets	0.00	0.00



Proposed Amendment in Bye-Laws

Existing Para 28.1 BOARD OF DIRECTORS	Necessity to Change in Para 28.1 of Bye-Laws BOARD OF DIRECTORS	New Para 28.1 BOARD OF DIRECTORS
<p>1. The Board of Directors shall consist of fifteen Directors as under:</p> <p>(a) Elected: 12 Directors to be elected from amongst the shareholder members of the bank.</p> <p>(b) Co-opted: In addition to the elected directors, the Board shall co-opt not more than two shareholders as directors, who shall continue as Director till the next Annual General Meeting.</p> <p>(c) Ex-Officio: The Chief Executive Officer of the Bank shall be an ex-officio member of the Board with a right to vote. In case any elected member of the Board of Directors is appointed as the Managing Director, he shall exercise the right to vote only as elected member of the Board of Directors and not in the capacity of Ex-officio Director.</p>	<p>Parliament amended in Multi-State Co-operative Societies Act, 2002 through Multi-State Co-operative Societies (Amendment) Act, 2023 (NO. 11 OF 2023) and published amended act in the Gazette of India dated 03.08.2023 which requires that The board shall consist of such number of directors not exceeding twenty-one, as may be specified by the bye-laws, out of which one member shall be Scheduled Caste or Scheduled Tribe and two shall be women in the board of multi-State co-operative society consisting of individuals and having members from such class or category of persons.</p> <p>Provided that the board may co-opt as members of the board having experience in the field of banking, management, co-operative management and finance or specialisation in any other field relating to the objects and activities undertaken by such multi-State co-operative society:</p> <p>Provided further that the number of such co-opted members shall not exceed two in addition to twenty-one directors specified in this sub-section.</p>	<p>1. The board shall consist of directors not exceeding twenty-one, out of which one member shall be Scheduled Caste or Scheduled Tribe and two shall be women, consisting of individuals and having members from such class or category of persons, as specified hereunder:</p> <p>(a) Elected – Minimum 12 Directors to be elected from amongst the shareholder members of the bank as & when due.</p> <p>Provided that Maximum number of elected Directors can be increased to 18.</p> <p>Provided further that minimum number of the elected Directors at any time shall not be below 9. Vacancy of elected Directors will treated only if the numbers of elected Directors go down below 9 and that will be fulfilled as per provisions of Multi-State Co-operative Societies Act, 2002 amended from time to time.</p> <p>(b) Co-opted: In addition to the elected directors, the Board shall co-opt not more than two shareholders as directors, who shall continue as Director till the next Annual General Meeting.</p> <p>Provided that the board may co-opt as members of the board having experience in the field of banking, management, co-operative management and finance or specialisation in any other field relating to the objects and activities of the Bank.</p> <p>(c) Ex-Officio: The Chief Executive Officer of the Bank shall be an ex-officio member of the Board with a right to vote. In case any elected member of the Board of Directors is appointed as the Managing Director, he shall exercise the right to vote only as elected member of the Board of Directors and not in the capacity of Ex-officio Director.</p>



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THE JAIN SAHAKARI BANK LTD.

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 0.50% p.a. higher interest on deposits.
- Jain Bank is assisting you to pay Government taxes through E- PAYMENT.
- We have Introduced (CBS) Core Banking Solution & Mobile Alerts.
- We are participating Pradhan Mantri Jeevan Jyoti Bima Yojna, Pradhan Mantri Suraksha Bima Yojana and Pradhan Mantri Pension Yojna.
- We are issuing of Rupay Card of our bank.
- We have introduced IMPS services.
- The Bank will be introducing very shortly PAYTM Services soon to its Business Community Customers.
- 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

THE JAIN SAHAKARI BANK LIMITED REGISTERED OFFICE AND HEAD OFFICE HIRABAUG, KHATTARALI LANE, C P TANK, MUMBAI - 400 004 TEL. NO.: 2382 4374 / 2386 4389 / 2386 8550 (TEL/FAX)	
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
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"

GALLERY



Board of Directors - AGM 2022 - 2023



Staff Management Meeting - Date : 26.08.2023

INTEREST RATES ON DEPOSITS BELOW RS. 2 CRORES (W.E.F. FROM 15.07.2024)

PERIOD	GENERAL PUBLIC	SENIOR CITIZEN
07 Days To 45 Days	3.50%	4.00%
46 Days To 179 Days	5.50%	6.00%
180 Days To 210 Days	6.25%	6.75%
211 Days To Less Than 1 Year	6.50%	7.00%
1 Year To Less Than 2 Years	6.80%	7.30%
2 Years To Less Than 3 Years	7.00%	7.50%
Special Deposit for 400 days (Applicable for deposit placed up to 30.09.2024)	7.10%	7.60%
Non-Callable where Pre-mature payment not allowed (Above Rs. 1 crore & Less than Rs. 2 Crore)		
For one year in above category	7.10%	7.60%
For two years in above category	7.40%	7.90%

Above rates are applicable for the Recurring Deposit Schemes also as per maturity period.
Cumulative (Reinvestment) Interest Scheme is continued on Quarterly Compounding Basis.

INTEREST RATE ON LOANS & ADVANCES EFFECTIVE FROM 15.04.2024

SN	Schemes	Credit Rating			Effective Rate for 'A' Rated a/c
		A	B	C	
1	Overdraft / Cash Credit against Hypothecation of Stocks / Book-Debts /	2.50% below PLR	2.25% below PLR	2.00% below PLR	10.00%
2	Overdraft / Cash Credit against LIC / Bonds / Govt. Securities / etc.	3.50% below PLR	3.25% below PLR	3.00% below PLR	9.00%
3	Overdraft Against Mortgage of Property	3.00% below PLR	2.75% below PLR	2.50% below PLR	9.50%
4	Loan Against Mortgage of Property	3.00% below PLR	2.75% below PLR	2.50% below PLR	9.50%
5	Housing Loan (Priority Sector)	4.00% below PLR	3.75% below PLR	3.50% below PLR	8.50%
5a	Housing Loan (Non - Priority Sector)	3.50% below PLR	3.25% below PLR	3.00% below PLR	9.00%
6	Loan Against Hypothecation of Movable Fixed Assets	2.50% below PLR	2.25% below PLR	2.00% below PLR	10.00%
7	Loan Against Hypothecation Commercial Vehicle	2.00% below PLR	1.75% below PLR	1.50% below PLR	10.50%
8	Loan for Four Wheeler to Individual / Firms for Business / Personal Use	3.50% below PLR	3.75% below PLR	4.00% below PLR	9.00%
9	Loan for Two Wheeler to Individual / Firms for Business / Personal Use	0.50% below PLR	0.25% below PLR	At PLR	12.00%
10	Education Loan	2.50% below PLR	2.25% below PLR	2.00% below PLR	10.00%
11	Loans to Professional (Doctor / CA / Architect / Engineer / etc.	2.50% below PLR	2.25% below PLR	2.00% below PLR	10.00%
12	Loan Against Pledge of Gold Ornaments	9.00%			
13	TOD / Adhoc / Excess over Sanctioned Limit	1.50% above PLR	1.75% above PLR	2.00% above PLR	14.00%
14	Loan / Overdraft Against Bank's Own Deposit (Public & Staff both)	1.50% over interest on FDR pledged			
15	All other loans not classified above	14.00%			

Above Rates Are Per Annum And Compounded Monthly. Our Present PLR Is 12.50%