



THE GOA STATE CO-OPERATIVE BANK LTD.

(Scheduled Bank)

HEAD OFFICE : 'SAHAKAR SANKUL' PATTO PLAZA, EDC COMPLEX

PANAJI GOA - 403001.

Phone : 0832-2437641

E- mail: gscbpro@gscbgoa.in

Website :www.gscbgoa.in

Registration No. & Date	BNK(a) -1 Goa 7 th November 1963
Date of Commencement of Business	2 nd February, 1964
RBI License No.	PRCD.BOM.51-S dated 27 th July 1994
Scheduled Bank Status	15 th December 1994
Apex Bank Status: Government of Goa No.& Date	26/1/98/TS/RCS dated 27 th March 2000
Restoration of Registration under State Statute	16 th August 2017, BNK (a)-1/Goa
Branches in Goa	55
PAN of the Bank	AAAAT3364R
TAN of the Bank	BLRT01310B
Service Tax Registration No.	AAAAT3364RST001
Bank Code	0007025
DICGC Code	3030/7025
GSTN	30AAAAT3364R1Z8
Election Date	09 th September, 2019
Chairman	Shri Ulhas B. Phal Dessai
Managing Director	Shri Anant M. Chodankar
Date of Appointment	01 st December, 2017
Statutory Auditors	CA Vinod Singhal & Co. LLP.

**THE GOA STATE CO-OP. BANK LTD.**

(Scheduled Bank)

“Sahakar Sankul”, H.O. Patto Plaza, Panaji, Goa

59th ANNUAL GENERAL MEETING**NOTICE**

Notice is hereby given that 59th Annual General Meeting of the Members of The Goa State Co-operative Bank Ltd., will be held on Sunday, the 18th September 2022 at 10.00 am in the Meeting Hall at “SAHAKAR SANKUL”, 6th floor, Head Office, Patto, Panaji- Goa to transact the following items of business.

AGENDA

1. To read and confirm the proceedings of the Annual General Meeting held on 19th December 2021.
2. To consider and adopt the Annual Report along with Audited Balance Sheet as at 31st March 2022 and the Profit & Loss Account for the year ended 31st March 2022.
3. To consider appropriation of profit for the financial year 2021-22 as recommended by the Board.
4. To consider and adopt the Statutory Auditor's Report for the financial year 2021-22 and the Bank's compliance thereof.
5. To approve the excess amount against budgetary provisions for the financial year 2021-22 and Annual budget estimates for the financial year 2022-23 & 2023-24.
6. To consider appointment of Statutory Auditors for the financial year 2022-23.
7. To note waiver amounting to Rs. 10488691/- in respect of 56 NPA cases settled by the Bank under OTS scheme.
8. To write off amount in respect of following chronic NPA cases considered bad for recovery, duly recommended by the Board and certified by Statutory Auditors.
 - i) Loan account of Mr. Ishwar Pramod Naik with Taleigao Branch, with outstanding balance of Rs. 134555/- plus further interest from 20th August 2022 till closure of loan account.
 - ii) Loan account of Mr. Ujwal B. Chakraborty with Bethora Branch with outstanding balance of Rs. 231504/- plus further interest from 20th August 2022 till closure of loan account.
9. Any other subject that may be transacted with the permission of the Chair. All the Members are requested to attend the same.

By Order of the Board of Directors.

Panaji, 26th August 2022

(A.M. CHODANKAR)

MANAGING DIRECTOR

N.B.:

1. The quorum for the General Body Meeting shall be i) 31 Members of which not less than 25 Members shall be representatives of the Societies and ii) Individual members shall be ¼ of the society delegate present for the meeting. In case there is no quorum till 10.00 a.m., the Meeting shall stand adjourned and the adjourned Meeting shall be held at 10.30 a.m. on the same day and at the same place or it shall be adjourned to a subsequent date not earlier than seven days and at such adjourned Meeting the business on the agenda of the original Meeting shall be transacted whether there is quorum or not.
2. The printed copies of Annual Report alongwith the Notice is sent to the Member Co-operative Societies and Representatives of "B" Class Share Holders. However, for Individual Members the printed copies of Annual Report will be available at all Branches of the Bank. Furthermore, for information of all the Members, a copy of the Annual Report will be displayed on the Notice Board of the Head Office & all Branches and on the Bank's website www.gsco.goa.in.
3. If any suggestion is to be made or any clarification in respect of Annual Report, Balance Sheet, Profit & Loss Account and Audit Memo is required or any item to be discussed in "Any other subject" the same should be sent in writing addressed to the Managing Director of the Bank at Head Office, so as to reach latest by 15th September 2022 to enable us to furnish the same at the AGM after referring to the Bank's records.
4. The Member Societies intending to send their alternate representative to attend the said Meeting, substitute to those reported earlier, said representative shall carry a certified copy of the latest Resolution authorizing him/her to attend & vote on behalf of the Society.
5. Only those who are enrolled as Members on or before 31st March 2022 are eligible to attend the Meeting.
6. The Members are requested to bring their copies of the Annual Report at the Meeting in view of the limited number of copies printed by the Bank.
7. The Member of the Managing Committee of the Society duly authorised by the Resolution will be allowed to attend/speak and vote at the AGM.
8. Due to COVID-19 Pandemic, SOP guidelines of Central / State Govt. will have to be followed for conducting Annual General Meeting. Members attending the Meeting should strictly follow SOPs issued thereof.

**BRANCH EXECUTIVES**

Sr. No	Branch Code	Branch	Branch Manager Mobile No.
1	02	TALEIGAO 16/677/3, Ground Floor, Pragati Homes, Cardozo-Wado, Taleigao, Goa. 403 002 ① 2452667	Mr. Manoj S. Phatarpekar 9422612437
2	03	PANAJI Ground Floor, Dayanand Smruti Bldg, Swami Vivekanand Road, Panaji Goa. 403 001 ① 2223456	Mr. Satish K. Bagve 9422394818
3	04	MAPUSA MKT Ground Floor, KhalapBldg, Opp. Municipal Market, Mapusa, Goa. 403 507 ① 2262212	Mr. Sharad S. Gad 9422442988
4	05	PONDA Ground Floor, Padmakar Complex, Sadar, Ponda Goa. 403 401 ① 2313066 , 2312077	Mr. Prashant V. Gaonkar 9890283463
5	06	MARGAO Shop No. 2,3,4 & 5, Ground Floor, Gabrial Apartment, Dr. Luis Miranda Road, Margao - Goa,. 403 601 ① 2732275, 2706012	Mr. Uday P. Dessai 9850398617
6	07	PEDNEM Ground Floor, Sahakar Bhavan, Pernem, Goa. 403 512 ① 2201229	Mr. Sanjiv P. Lingudkar 9881479889
7	08	BICHOLIM G/1, Town Centre, Municipal Complex, Bicholim Goa-403 504 ① 2362010	Mr. Rajesh K. Dhond 9923096106
8	09	SANKHALIM 1 st Floor, "Sankhali Shopping Centre", Opp. Kadamba Bus Stand, Sankhali, Goa. 403 505 ① 2364244	Mr. Pradeep U. Avkhale 9423057766
9	10	VALPOI 410, Ground Floor, Municipal Bldg, Valpoi, Sattari Goa. 403 506 ① 2374236	Mrs. Shubhangi Kesarkar 7038565612
10	11	PALE 1 st Floor, Village Panchayat Bldg, Ambegal, Pale, Bicholim Goa. 403 105 ① 2372240	Mr. Sudin Ramnathkar 7559369610
11	12	D'NAGAR, USGAO Sanjivani Sugar Factory Compound, Dayanand Nagar, Dharbandora, Goa. 403 406 ① 2344251	Mr. Dayanand N. Gauns 9422192649
12	13	LOLIEM-POLEM 757/2, Loliem, Canacona, Goa. 403 728 ① 2640246	Mr. Dayanand B. Dessai 9158058963
13	14	CANACONA Ground Floor, Cine Anandi Bldg, NH-17, Nagarcem, Canacona Goa. 403 702 ① 2643364	Mr. Premanand Pednekar 8007430095
14	15	CURCHOREM 1 st Floor, Gurudev Mansion, Near KTC Bus-Stand, Curchorem Goa. 403 706 ① 2650681	Mr. Naresh J. Parkar 9404145657

**BRANCH EXECUTIVES**

Sr. No	Branch Code	Branch	Branch Manager Mobile No.
15	16	SANGUEM Ground Floor, New Municipal Market Complex, Near Sanguem Bus Stand, Goa. 403 704 ① 2604228	Mrs. Leena Salelkar 8459348758
16	17	VASCO 14/287 (1) Mendes Mansion, Opp. Hotel Annapurna, Vasco-da-Gama Goa. 403 802 2512950	Mrs. Monica Pereira 9823994611
17	24	ADPOI-DURBHAT Shop No. 1,2,3 & 14, Sahakar-Graha, Adpoi-Durbhat, Ponda Goa. 403 401 2325263	Mrs. Jyoti G. Naik 9420766829
18	26	CURTI Goa Dairy Admn. Block, Goa Dairy Road, Curti, Ponda, Goa. 403 401 ① 2312522	Mr. Sudam N. Naik 9822686645
19	27	KORGAO 546, Deulwada, Korgao, Pedne Goa. 403 512 ① 2241182	Mr. Narayan K. Chodankar 9921338069
20	28	K.T.C. Shop No. 2, Kadamba Bus Terminus, Panaji, Goa. 403 001 ① 2438782	Mrs. Sharmila Shirodkar 9922519338
21	30	RIVONA Ground Floor, Rivona Sahakar Bhavan, Rivona, Sanguem Goa. 403 705 ① 2602214	Mr. Sanjay N. Dessai 8999925801
22	32	HEAD-OFFICE Ground Floor, "Sahakar Sankul" Patto Plaza, EDC Complex, Panaji Goa. 403 001 ① 2437319, 2437320	Mr. Ashok C. Salgaonkar 8669038125
23	33	KERI 1 st Floor, Jaybharat VKSS Sty. Bldg, Satode, Keri, Ponda Goa. 403 401 ① 2340257	Mr. Abhay J. Kerkar 8806237600
24	34	PIRNA Pirna Gram Panchayat Bldg, Mestwada, Pirna, Bardez Goa. 403 513 ① 2210125	Mr. Sanjay P. Saraf 9049076082
25	35	TISCA USGAO Ground Floor, Govinda Bldg, Tisca Usgaon, Goa. 403 406 ① 2344295	Mr. Sudesh A. Naik 9823522923
26	36	MARCEL Ground Floor, Afonso Apartment, Near Bus Stand, Marcela, Goa. 403 107 ① 2287685	Mr. Muller Fernandes 9822147995
27	37	NEW VADEM Shop No. 529/A/12, Radha Bldg, New-Vaddem, Vasco-da-Gama, Goa. 403 802 ① 2518964	Mrs. Sarita S. Lotlikar 9822183353
28	38	BETHORA Ground Floor, Goa APMB Market Subyard Bldg, Opp. Cmm Factory, Bethora, Ponda Goa. 403 401 ① 2332032	Mrs. Mamta Naik 9823534248

**BRANCH EXECUTIVES**

Sr. No	Branch Code	Branch	Branch Manager Mobile No.
29	39	CORTALIM Ground Floor, Paxa Bldg, Alma Bhat, Thana, Cortalim Goa. 403 710 ☎ 2550518	Mrs. Varsha R.S. Zuwarkar 9860088007
30	40	QUEPEM G-10, Ground Floor, Raya Rajaram Chambers, Behind Petrol Pump, Quepem, Goa. 403 705 ☎ 2662196	Mr. Gurudas N. Gaonkar 9823455489
31	41	SHIRODA Kamakshi School Complex, Shiroda, Goa. 403 103 ☎ 2306501	Mrs. Geeta Sanjay Naik 9823779014
32	42	I.D.C. Ground Floor, IDC Office Bldg, Mapusa Industrial Estate, Dattawadi, Mapusa, Goa. 403 507 ☎ 2253696	Mr. Uday G. Gaonkar 7774961084
33	43	NAGZAR 274/2, Nagzar, Pedne Goa. 403 512 ☎ 2207174	Mr. Prashant Thakkar 8788963492
34	44	MANDREM 147, Madlamaz, Mandrem, Pedne, Goa. 403 527 ☎ 2247274	Mr. Nitin Atmaram Parab 9423503409
35	46	CUNCOLIM Shop No. A,B& C, Citadel Dr. Lubi, Opp. Cuncolim Church, Vaddy, Cuncolim, Salcete, Goa. 403 703 ☎ 2764049	Mrs. Shweta Bandodkar 9423886963
36	47	CANSAULIM 141, Lilawati Niwas, Murdi, Cuelim, Cansaulim, Goa. 403 712 ☎ 2754737	Mr. Tulshidas M. Naik 9552067555
37	48	SADA Ground Floor, MPT Shopping Complex, Headland Sada, Mormugao, Goa. 403 804 ☎ 2520338	Mr. Pradhymna Naik 9823981757
38	51	GAWANE Ground Floor, Gawane V.K.S.Sty. Bldg, Gawane, Sattari, Goa. 406 506 ☎ 2378189	Mr. Rakesh R.S. Gaonkar 9423811160
39	52	MOIRA Ground Floor, Gurugauri Apartments, Moira, Bardez, Goa. 403 508 ☎ 2470804	Mr. Sushen K. Parab 9623286646
40	53	VEREM P/7/1/G2, Mansher, Verem, Bardez, Goa. 403 114 ☎ 2402731	Mr. Chandrakant Kinalkar 9822155193
41	54	AQUEM Ground Floor, Raj Vihar Complex, Phase-I, Aquem, Alto, Margao Goa. 403 601 ☎ 2714573	Mrs. Rosy Fernandes 9850470745
42	55	BORDA Shop No. 1-6, Ground Floor, Gautam Galaxy Appts, Borda, Margao, Goa. 403 602 ☎ 2733065, 2711402	Mr. Pratap C. Tari 9822483425

**BRANCH EXECUTIVES**

Sr. No	Branch Code	Branch	Branch Manager Mobile No.
43	56	A & RD 11-Ground Floor, Junta House, Panaji Goa. 403 001 ① 2435629	Mr. Kamlakant B. Gaude 9284902552
44	57	CARANZALEM 1919/109/1, Ground Floor, Bhashyam Chamber, Opp. Adarsh Colony, Caranzalem, Goa. 403 002 ① 2462117	Mr. Prashant R. Naik 9822063371
45	59	CALANGUTE Ground Floor, Flito Mansion, Ward No. II, Near Calangute Post Office, Naikwada, Calangute, Goa. 403 516 ① 2277175	Mr. Arvind S. Shetgaonkar 9923634895
46	60	MUNDVEL Shop No. B2, Lavina Enclave, Opp. Roy Petrol Pump, Mundvel, Vasco- Goa. 403 802 ① 2515102	Mrs. Seema N. Chodankar 9545516833
47	61	MERCES 2k/89, Ground Floor, Indira Apartments, Gauche Baht, Merces- Goa. 403 005 ① 2448865	Mrs. Annie P. Lobo 7020220723
48	62	HONDA Shop No. 112 A, 112 B & 112 C, Tisk Wada, Honda Sattari - Goa.403 530 ① 2370375	Mrs. Sharmila Chanekar 9049814363
49	64	MAPUSA-MAIN 117(18), Ground Floor, Souza Sanctuary, Ward No. 13, Mapusa-Goa. 403 507 ① 2254212	Mrs. Varsha Dhaimodkar 9923267191
50	69	UPPER BAZAR SP.F1(B)2,3,4,5, Prabhu Towers, Upper Bazar, Ponda- Goa. 403 401 ① 2317242	Mrs. Rajeshree Raju Naik 9823296551
51	71	PARYEM 413, Majikwada, Poriem, Sattari- Goa.403 530 ① 2368241	Mr. Shivaji K. Gad 9421154759
52	73	SERVICE Ground Floor, "Sahakar Sankul" Patto Plaza, EDC Complex, Panaji-Goa. 403 001	Mr. Giri K. Naik 8459236184
53	75	ARAMBOL Shop No. 3, Anita Apartments, Near Panchkroshi High School, Arambol- Goa. 403524 ① 2242160	Mr. Rajendra K. Thali 8999086824
54	76	ASSONORA Shop No. 18 & 19, KTC Bus Stand Complex, Assonora, Bardez-Goa. 403 503 ① 2242160	Mr. Anil R. Parab 883035132
55	77	SIOLIM Shop No. 11, Adjacent to BSNL Office, Tarchi Bhat, Siolim, Bardez-Goa. 403 517 ① 2270500	Mr. Pralhad M. Ganpule 9637895614

**THE GOA STATE CO-OP. BANK LTD.**

"Sahakar Sankul", Patto Plaza, Panaji, Goa - 403 001(P.O. Box No. 183)

(Scheduled Bank)

**59TH ANNUAL REPORT ON THE FINANCIAL POSITION OF THE BANK
AS ON 31ST MARCH 2022**

Dear Shareholders,

On behalf of the Board of Directors, I take great pleasure in presenting to you, the 59th Annual Report on the business and operation of our Bank, together with the audited financial statements, for the year ended 31st March 2022.

At the outset, it gives me immense pleasure to say that on the occasion of celebration of 35th Statehood day on 30th May this year, our Bank has been honored by an award from Shri P. S. Sreedharan Pillai, Governor of Goa for providing trust worthy services for last 59 years to the people of Goa. As a Bank in the co-operative sector, our bank has helped needy people and continued to play important role in socio - economic activities in the State of Goa and also in Daman & Diu prior to bifurcation.

Our Bank is an Apex Co-operative Bank in the 2- tier co-operative credit structure in Goa. It operates through 55 Branches, of which 30 are in rural areas and 25 are in semi-urban and urban areas. Our Bank is on CBS platform since March 2012 and on-boarded to the PFMS platform from May 2020. Your bank helps customers and particularly priority sector customers to get benefits under various Government sponsored DBT schemes.

Despite of challenging year, customer service has always been a key differentiator for the Bank, which has helped it to earn and retain the trust of its large customers. We have stood by our customers taking proactive measures to support them and to provide all legitimate services.

The Bank employees have played a critical role during the COVID-19 pandemic in ensuring that bank branches remain open and functional and are providing the complete suite of banking service to its customers.

OVERALL ECONOMIC SCENARIO AND GOAN ECONOMY

The financial year 2021-22 witnessed unprecedented challenges in terms of health and humanitarian as well as economic crisis. The situation hit the economy as there was a slowdown in the economy Indian economy grew 8.7 per cent in 2021-22, with the gross domestic product (GDP) expanding 4.1 per cent in the March quarter from a year ago. The GDP growth for 2021-22 takes the economy above its pre-pandemic level and is an improvement after contracting to 6.6 per cent in 2020-21.

The Reserve Bank of India (RBI) and the Central & State Governments provided critical support to the economy during this crisis. From March 2020 onwards, Reserve Bank of India and Central Government have acted promptly through a number of policy measures to subdue the impact of the pandemic and ensuring financial stability, sufficient systemic liquidity and flow of credit to priority sectors of the economy. RBI maintained supportive monetary policy, cutting repo rates by 40 bps from 4.4% to 4% and maintained liquidity surplus through various monetary measures to keep funding market easy. Pre-emptive Regulatory measures were announced to provide relief to the borrowers in the form of moratorium on loan repayments to enable resolution of viable accounts impacted by the COVID-19 pandemic.

The economy of Goa depends on the agricultural, industrial, mining and tourism sectors. Mining shutdown has adversely affected mining industry, the local shipping industry, the real estate sector,



income to the state treasury and host of mining related industries. The covid-19 pandemic had a great impact on industrial production, Tourism in Goa and other related businesses.

As the economy continues to face the threat posed by the growing pandemic of COVID-19 outbreak, the bank continues to stand together into collective battle and have lived up to its promise to address the needs of the customers, employees and community at large.

Banking scenario in the State reveals that the total Bank deposits stood at Rs.98267.58 Crore registering a marginal growth of Rs. 8031.58 Crore, whereas advances reduced by Rs.221.08 Crore to aggregate Rs.30045.92 Crore as on 31.03.2022. However, overall CD ratio in the state continues to be low at 30.58 % which is well below the benchmark level.

PERFORMANCE OF THE BANK

Our Bank has been constantly striving hard to improve the customer service and making it a delightful banking experience for them. Customer service is an important pillar of banking and the Bank makes continuous efforts towards improving customers experience and operational efficiency. We are well positioned with a strong Balance Sheet and healthy liquidity. We are confident that our Bank would similarly confront and overcome the current challenges with similar success.

Despite Covid -19 scenario, our Bank has activated its treasury operations in full swing and upon trading in Government securities, earned trading profit to the tune of Rs.5.14 crore during the financial year. However, profit earned through trading is very less as compared to previous years due to volatile trading market.

Our Bank wholeheartedly participated in the Govt. of India special economic and comprehensive package to fight Covid-19 pandemic and the benefits have already been passed on to the eligible farmers.

We are grateful to all the customers and shareholders for reposing their trust in the Bank over the years and standing by us at all times and expect the same support for further upliftment of Bank.

KEY FINANCIAL HIGHLIGHTS AND RATIOS:

The following chart reflects the Key Financial indicators of our Bank for the year 2021-22 compared to previous year.

A. FINANCIAL HIGHLIGHTS

(Fig. in Lakh)

Sr. No.	Particulars	F. Y. 2021-22	F. Y. 2020-21	Increase (+) Decrease (-)
1	Deposits	216115.26	195147.11	20968.15
2	Advances	114001.88	120162.26	(-) 6160.38
3	Business Mix	330117.14	315309.37	14807.77
4	Investments	119524.82	97233.98	22290.84
5	Paid up share capital	7965.51	7850.37	115.14
6	Reserves & Surplus	16816.77	16384.44	432.33
7	Operating Profit	2005.81	2558.72	(-) 552.91
8	Accumulated Loss/Profit	695.81	128.03	567.78
9	Gross NPAs	13024.69	13412.08	(-) 387.39
10	Net NPAs	6171.70	7167.10	(-) 995.40

**B. Ratios**

(Fig. in %)

Sr. No.	Particulars	F. Y. 2021-22	F. Y. 2020-21	Increase (+) Decrease (-)
1	Gross NPA	11.42	11.16	0.26
2	Net NPA	5.41	5.96	(-) 0.55
3	CRAR (Capital to Risk Assets Ratio)	9.59	9.19	0.40
4	Operating Ratios			
	• Non Interest Income to Working Funds	0.52	1.07	(-) 0.55
	• Total Yield to Working Funds	7.76	9.75	(-) 1.99
	• Interest Cost to Working Funds	4.82	6.76	(-) 1.94
	• Gross Financial Margin	2.94	2.99	(-) 0.05
	• Cost Of Management to Working Fund	2.23	2.15	0.08
5	Average Cost and Returns			
	• Average Cost of Deposits	5.81	6.94	(-)1.13
	• Average Yield on Advances	10.78	11.06	(-)0.28
	• Average Yield on Investment	7.11	7.99	(-) 0.88
6	Others			
	• Net Interest Margin	3.19	2.86	0.33
	• Return on Average Assets	0.27	0.47	(-) 0.20
	• Staff Cost to Total Expenditure	22.42	19.63	2.79

CAPITAL & RESERVES:

The paid up share capital & Reserves of the Bank stood at Rs. 79.65 Crore and Rs. 168.17 Crore as against Rs. 78.50 Crore and Rs. 160.64 Crore as that of the previous year. The Board of Directors are thankful for the continued support with significant capital infusion given by the Government of Goa and the shareholder who posed trust in the Bank.

MEMBERSHIP:

The total number of shareholders of the Bank as on March 31, 2022 under “A” class category are 1446, “B” class category 1, “C” class category are 36598.

Share Capital :

(Fig. in Crore)

Sr. No.	Particulars	Position as on 31.03.2022	Position as on 31.03.2021	Increase / Decrease
1	Government of Goa	19.66	19.66	0
2	Co-op. Institutions	7.13	7.13	0
3	Individuals	52.86	51.71	1.15
	Total	79.65	78.50	1.15

**Reserves :**

(Fig. in Crore)

Sr. No.	Particulars	As on 31.03.2022	As on 31.03.2021	Increase / Decrease
1	Statutory Reserve Fund	4.69	4.37	0.32
2	Reserves for unforeseen losses	0.71	0.46	0.25
3	Agricultural credit Stabilization Fund	1.95	1.76	0.19
4	Others Reserves	157.68	154.05	3.63
	Total	165.03	160.64	4.39

WORKING CAPITAL:

The working capital of the Bank has levelled up to Rs. 2514.70 Crore as on March 31, 2022 as against Rs. 2334.82 Crore as compared to previous year. There is increase of Rs. 179.88 Crore. The total business mix of the Bank is Rs. 3301.17 Crore from the previous year's position of Rs. 3153.09 Crore.

A. DEPOSITS:

Despite the pandemic, the deposits of the Bank registered growth to reach level of Rs. 2161.15 Crore as against Rs. 1951.47 Crore for the previous year.

The share of CASA deposits as at March 31, 2022 stood at Rs. 740.16 Crore and accounted for 34.25% in the aggregate deposits of our Bank.

The deposits portfolio of the Bank constitutes the following:

(Fig. in Crore)

Sr. No.	Particulars	As on 31.03.2022	As on 31.03.2021	Increase / Decrease
1	Saving Bank Deposits	661.48	628.80	32.68
2	Current Deposits	78.68	90.21	(-) 11.53
3	Term Deposits	1420.99	1232.46	188.53
	Total	2161.15	1951.47	209.68

B. ADVANCES:

The Credit Deposit (CD) Ratio as on March 31, 2022 stood at 52.75% with the advances of your Bank at Rs. 1140.02 crore.

Currently, the Bank offers wide range of loan schemes like home loans, mortgage loans, car loans etc at very competitive and reasonable interest rates. The bank continued to focus on growing its retail loans portfolio.

The Bank has continued its growth under priority sector lending with the support and co-operation from the Government of Goa and NABARD and has been one of the major lenders in the State to the agricultural sector. The focus areas for credit are Crop loan, Dairy farming, Poly Houses, Fisheries and other allied activities including agricultural land development.



The Bank is providing short term agricultural credit support through Kissan Credit cards to the needy farmers. The Bank continues to focus on achieving the PSL targets and sub targets prescribed by the Regulator. Priority Sector Lending includes loans to the agriculture sector, micro, small and medium enterprises, education, financial inclusion sector, housing loans, social infrastructure, renewable energy, credit to weaker sections and specified minority communities. The Bank has also promoted 40 Farmers Clubs in Goa.

Our Bank continues to be one of the leading financiers to the Self Help Groups, Joint Liability Groups as well as to very small entrepreneurs through Swarojgar Credit Cards. The Bank has 4058 affiliated Self Help Groups out of which 242 groups are credit linked with outstanding loan of Rs.551.79 lakh. The Bank has also financed 40 JLG's out of 622 affiliated Joint Liability Groups and the amount outstanding thereto is Rs.10.41 lakh. Our bank is also providing ST agricultural credit support through Kissan Credit Cards to needy farmers in a flexible and cost free manner. The eligible KCC holders are covered with respective crop insurance schemes and Bank has advanced KCC account holder under Crop loan 1458, Animal Husbandry 1121 and fisheries 20 as on March 31, 2022.

Bank strives to build up the capacity of PACS and to guide and make them viable as a professional business entity in order to further boost agricultural advances and revive the rural credit structure. Rupay Kisan Credit Cards (KCC) are also issued to Members of PACS.

Loans disbursed to various types of Societies during Financial Year 2021-22 is as under:

(Fig. in Lakh)

Particulars	Opening balance as on 01.04.2021	Disbursed during the year	Others	Recoveries	Outstanding as on 31.03.2022
PACS/VKS Stys	389.12	167.98	65.05	265.65	356.51
SES Societies	3759.82	292.12	317.85	2498.50	1871.28
Consumers Stys	2120.24	4323.70	21078.66	26049.98	1472.62
SSS Karkhana	76.42	0.12	15.26	91.80	0.00
SHG CC Sty	547.90	303.20	60.29	359.60	551.79
Total	6893.50	5087.12	21537.11	29265.53	4252.20

**The loans and advances portfolio outstanding as on March 31, 2022 under various categories is as under:**

(Fig. in Lakh)

Type of Loans	Amount Disbursed	Amount Outstanding	Amount Overdue	Overdues to Outstanding %
ST Agriculture/Allied	2366.23	2837.28	466.66	16.45%
MT Agriculture/Allied	1382.50	3699.43	922.77	24.94 %
LT Agriculture/Allied	41.50	2627.48	0.00	0.00 %
ST Non Agriculture	1000.02	2222.67	1725.77	77.64%
MT Non Agriculture	4370.05	18502.40	4986.84	26.95%
LT Non Agriculture	13083.29	76387.43	1143.07	1.50%
CCC/Pledge/HCC Etc	4098.95	2739.21	1856.89	67.79%
Loan Against Term Dep./ NSC/Pigmy/IBP	3287.00	1660.91	3.73	0.22%
Gold	1542.61	1648.39	51.34	3.11%
Urban Loans				
Medium Term	155.53	1303.63	0.00	0.00%
Total	31327.68	113628.83	11157.07	9.82%
* Amount overdue under liquidation societies.	—	373.05	373.05	—
Total	31327.68	114001.88	11530.12	10.11%

C. ASSET QUALITY:

As regards NPA of the Bank, recovery team has taken prompt actions and made conscious efforts to recover NPA due to which, the Bank's gross NPA stood at Rs. 130.25 Crore at the end of March 31, 2022 amounting to 11.42 % of total advances of the Bank. The Bank has also made requisite provisions in respect of NPA's as per the extant guidelines of the RBI, pursuant to which, Bank's Net NPAs stood at Rs. 61.72 Crore which worked out to 5.41% of net advances for the year ending March 31, 2022. The stress has been given on recovery to reduce the level of Gross NPA's. The Bank expects to recover the dues from the defaulting borrowers by proceeding against their secured assets.

The brief statement of various legal actions initiated by the Bank through process of Arbitration, law suits, action under SARFAESI Act is as under: -

(Fig. in Crore)

Sr. No.	Particulars	No.	Amount Outstanding
A	Cases under SARFAESI Act	204	87.20
	(Out of which Under litigation (A) in DRT 5 cases Amt. 15.74 cr.)		
B	Execution Cases pending before District Court	176	8.33
C	ABN Cases pending before Arbitration	270	17.52
	Total (A+B+C)	650	113.05



Out of 719 loan cases falling under the Debt Relief Scheme for mining affected borrowers, 703 applications were submitted for claiming subsidy from Government of Goa of which 6 cases were rejected by EDC, and total of 697 cases have been processed by EDC of which 666 cases were closed, 21 cases pending for non-deposit of 65% of borrower and 10 cases pending with EDC for non-receipt of subsidy amount.

The cost of litigation is an additional burden for the Bank. In order to avoid further cost of recovery, Bank has also given the option of one-time settlement (OTS) to the chronic defaulters of Primary Agricultural Co-operative Societies (PACs) & other types of Societies and individual borrowers who are defaulters of the Bank. Bank has managed to close 114 cases involving outstanding amount of Rs. 5.54 Crore and recovering settlement amount of Rs. 3.21 Crores as on 31.03.2022 under OTS scheme. Waiver amount in the above cases amounted to Rs. 2.33 Crores.

TREASURY OPERATIONS:

Treasury Department is entrusted to comply with Regulatory stipulations of CRR and SLR of Reserve Bank of India from time to time. Our Bank has complied with CRR and SLR requirements as per the Regulatory Norms. Treasury department of our Bank plays a critical role of ensuring day-to-day liquidity while contributing to the Bank's profitability on noteworthy basis by appropriate trading opportunities.

The investment portfolio of the Bank comprises of SLR investments, Fixed Deposits with Banks and Call Money Placements. The Bank maintains a portfolio of Government Securities in line with Regulatory norms governing the Statutory Liquidity Ratio (SLR). A significant portion of these SLR Securities are held in the 'Held-to-Maturity' (HTM) category, while some are held in the Available for Sale" (AFS) Category. Your Bank has been permitted by RBI for investing in Non- SLR.

Your Bank has put in place an Investment Policy which is reviewed from time to time in accordance with guidelines issued by RBI. Investment operations, funds and liquidity management operations are reviewed by the Investment committee. The Bank has in place, systems and procedures in compliance with the Regulatory guidelines. The Bank's investment portfolio was efficiently managed with the objective of minimizing the market risk as far as possible and at the same time earning decent returns on our investments.

The investment portfolio of the Bank as on 31st March 2022 comprises of the following.

INVESTMENTS:

(Fig. in Crore)

Sr. No.	Particulars	As on 31.03.2022	As on 31.03.2021	Increase / Decrease
1	Government Securities	838.37	705.82	132.55
2	Investment in Shares	0.05	0.05	0.00
3	Term Deposits with other Banks	346.86	266.46	80.40
4	Public Sector undertakings(PSUs)	4.97	0.00	4.97
5	Bonds of All India Financial institution(AFIs)	5.00	0.00	5.00
	Total	1195.25	972.33	222.92

PROFIT AND PROFITABILITY:

Your Bank posted an operating profit of Rs.20.06 Crore during financial year 2021-22.Net profit for the year March 31, 2022 stood at Rs.6.96 Crore.

**CAPITAL ADEQUACY:**

The CRAR of the Bank has improved to 9.59 % from 9.19 % from the previous year as against the minimum prescribed level of 9% by Reserve Bank of India. The CRAR of the Bank further improved as on 30th June, 2022 and stood at 9.77 % (unaudited figure).

HR INITIATIVES:

Human resource development plays important role in the development of any organization in today's competitive scenario. HR Department of the Bank, through its various activities has supported the Management by strategic allocation and optimum utilization of available human resources. The staff strength of the Bank as on March 31, 2022 is 411 and per staff business is Rs. 8.03 crore.

Future Roadmap of your Bank:

1. To increase Agriculture and Other priority sector Advances of the Bank.
2. To reduce the Net NPA level below 4% and to achieve CRAR above 10.5% from the existing 9.59%.
3. To provide IMPS services to the customers.
4. To provide Internet Banking Services to the customers of the Bank.
5. To set up Disaster Recovery Site.
6. To upgrade Data Centre and Software in order to provide uninterrupted services to the customers of the Bank by 24x7.
7. To accept Utility Bills.
8. To set up PACS computerization cell with support of NABARD & Govt. of Goa and to provide PACS uniform software package through Bank's platform.
9. To set up PACS Development cell (PDC) and Business Development and product innovation cell (BDPIC) in the Bank with the support of NABARD to strengthen and revive Primary Agriculture and Other Societies affiliated to the Bank.

The Bank in association with NABARD had organized workshops for PACS under their Co-operative Development Fund (CDF). In the said workshops, PACS were made aware about the assistance available to them from NABARD under Co-operative Development Fund (CDF) for up gradation of their infrastructure facilities such as to improve work environment by renovating their premises, construction of Godown, computerization and preparation of Annual Infrastructure Plan in consultation with RCS.

Under NABARD sponsored programme, the Financial Literacy Cell of the Bank has conducted 119 camps for educating customers in various aspects of Banking at different locations in Goa.

Our Bank has tied up with Life Insurance Company of India for offering PMJJBY Scheme whereas PMSBY scheme is being offered by New India Assurance Co. Ltd. The bank has renewed the policy of 9022 members under PMSBY and 3993 members under PMJJBY as on 30th June 2022 for the F.Y. 2022-23.

PM SVANidhi : PM street vendor's AtmaNirbhar Nidhi is a scheme where loan upto Rs 10000/- is provided to street vendors. Bank has developed integration services to process the leads received by Small Industries Development Bank of India (SIDBI) portal under SVANidhi scheme.

The Bank is providing Door Step Banking facilities specially for Senior Citizens through two mobile ATM Banking Cash Counter Vans; one each in North and South Goa District under financial assistance from NABARD.

**DEPOSIT INSURANCE AND CREDIT GUARANTEE CORPORATION:**

The Bank has been regular in payment of premium to the Deposit Insurance and Credit Guarantee Corporation (DICGC) and the deposits of upto Rs. 5.00 lakh are fully insured by Deposit Insurance and Credit Guarantee Corporation of India. The premium so paid during the year is Rs. 2.93 Crore inclusive of GST.

AUDIT & INSPECTION :

The Bank has appointed concurrent auditors for all Branches for better control on the working of the Bank and had made arrangements for auditors to check verify and certify branch Profit and Loss A/c & Balance Sheet and NPA position from the central location.

In the Annual General Meeting conducted on 19th December 2021, CA Vinod Singhal & Co.LLP. have been appointed as statutory auditor of the Bank for the F.Y. 2021-22.

BANCASSURANCE:

In line with IRDA guidelines and to increase insurance business, our Bank has entered into multiple tie-up arrangements with the Kotak Mahindra Life Insurance Company for Life and Bajaj Allianz insurance for General Insurance business.

OBITUARY:

The Board of Directors express their profound grief at the sad demise of our worthy employees, shareholders, ex-directors, co-operators, account holders and well wishers during the year.

ACKNOWLEDGMENT :

The Board of Directors takes this opportunity to express its gratitude to the Hon'ble Chief Minister, Hon'ble Minister for Co-operation, Government of Goa for their cooperation and the valued support given by them.

The Board records its appreciation for the unstinted cooperation, invaluable guidance and assistance rendered by the Reserve Bank of India, NABARD, NAFSCOB, NCUI, PACS Development Cell, Financial Literacy Cell, Registrar of Co-operative Societies, Department of Agriculture & Department of Animal Husbandry, Veterinary Services & Fisheries.

We convey our sincere thanks to Statutory Auditors, Tax Consultants, valuers and Advocates of the Bank for their Co-operation and guidance. Thanks s also extended to NPCI, Yes Bank, Kotak Mahindra Life Insurance Co. Ltd., for their valuable support.

The Board expresses its grateful thanks to all the customers, Constituents and well wishers for extending their loyalty, co-operation and continued support for the progress and development of the Bank. We would like to express our sincere gratitude to all our shareholders for your unflinching support. We seek your continued affection.

Last, but not the least, We take this opportunity to express our sincere appreciation for the dedicated and commendable efforts of the entire work force of the Bank considering the challenging external environment in which our Bank operates.

We look forward to your continued support and patronage as our Bank embarks on its journey of making the Bank from Good to Great.

For the Board of Directors
Sd/-
(ULHAS B. PHAL DESSAI)
CHAIRMAN



Vinod & Co. LLP
CHARTERED ACCOUNTANTS
We Plant Quality

INDEPENDENT AUDITOR'S REPORT

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

Report on audit of Consolidated financial statements

Opinion

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

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



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(Registered under the Limited Liability Partnership Act, 2008 on Conversion from
Vinod Singhal & Co. w.e.f. 04.07.2019 with LLPIN : AAP-7985)

**Key Audit Matters**

We draw attention to the following matters,

- a. The bank has appointed the full-time managing director with effect from 15th January 2022, however RBI approval is awaited.
- b. The exception reporting system in the bank was found to be ineffective as report on deficiencies such as overdrawn accounts, inoperative accounts, insurance renewal, loan limit renewal, renewal of cash credit limit one or two months after expiry etc. were not being generated and reported to the higher levels for scrutiny and follow-up.
- c. Following non compliances have noted in IT audit conducted during the year of audit
 - i. Cyber security operation center to be set out.
 - ii. Chief Information Officer to be appointed.
 - iii. Electronic Equipment insurance policy not taken by the bank which will cover server switches and the hardware.
- d. Inter-bank reconciliation difference stood at Inr 16.59 lakhs till 31st March 2022. Inter branch difference stood at Inr 4.17 lakhs these differences have substantially reduced in comparison with FY in 2020-21.
- e. In case of loan to staff, if scheme code is selected for a customer who is not a staff, then ROI benefit will be applied to same customer. If a general customer is selected as "staff", the Bank would face revenue leakage.
- f. As pointed out in our independent auditor's report for the financial year 2018-19, RCS approval awaited for the following violations
 - i. In bye law 69 (b) of the GSCB Ltd, any expenditure amounting to INR 5.00 Lakhs and above are to be expended subject to e-tendering process.





- ii. During the year of audit, an IT Consultant was appointed without following the aforesaid norms, further, only one applicant was approached by the bank, Bank had set out scope of work for the IT Consultant, which has not been abided with. The total Cost to the Bank amounts to INR 0.09 Crore per annum towards consultation charges. Further there was impropriety in the appointment of IT Consultant. The bank would have benefited if due process as stipulated in the bye laws was followed.
Permission from the Registrar of societies Goa have still not been obtained with regard to the above irregularities.
- iii. As per Bye Law 71 of the GSCB, approval of the Registrar of Co-operative Societies shall be required for any new recruitment. In financial year 2018-19, Law Officer Post was created without following the process in the aforesaid bye law and recruitment was made. We have not obtained any communication from Registrar of Societies or the bank in this regard.
- g. As pointed out in our independent auditor's report for the financial year 2019-20, In the employee fraud case of miss Sudha gadekar amounting to Rs. 54.21 lakhs, inquiry officer concluded that 21 out of 22 charges was framed against the officer was substantially proven. The nature of irregularities was of major misconduct and warrants expemptory punishment as per the clause of the triparty settlement. The management has reinstated the said employee in the month of march 2018 on the condition that proceeds of fraud would be recovered within a span of one year from the reinstatement, however no recoveries have been made till the date of the audit report.

Management's Responsibility

The Bank's Board of Directors is responsible for the matters stated in The Goa State Co-operative Societies Act 2001, Banking Regulation Act 1949 with respect to the preparation of these standalone financial statements that give a true and



Refined



fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards issued by the Institute of Chartered Accountants of India.

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

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

Auditor's Responsibilities

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

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





- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are





therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

- a. Attention is invited to note II (a) of the notes to accounts regarding Daman & Diu operation as per directive of RBI. Further the Audit of The Daman & Diu State Co-Op Bank Ltd has been independently carried out by CA Sanjay Srivastava & Co, Chartered Accountants under Maharashtra State Co-operative Society Act 1960. Our Audit and audit report is confined to Goa Region only.
- b. The bank has formulated a special loan scheme for salaried employees who can avail loan up to 15 lakhs for a maximum period of 15 years. The scheme does not stipulate verification of end use and the loan is granted in form of clean advance with in adequate security as mortality cover cannot be considered as collateral. In this case bank has exceeded sectoral limit and has advanced without considering lendable and also long term resources. Existing loans with repayment term of upto 10 years were rescheduled to repayment period of 15 years during the financial year 2021-22.
- c. With CMA Guidelines imposed on the bank and restricting the bank to issue loans only upto INR 25.00 Lakhs. The same have not been complied with and CC Limits in excess of INR 25.00 Lakhs have been renewed which were sanctioned earlier, and fresh loans in excess of INR 25.00 Lakhs have not been sanctioned during the financial year 2021-22.
- d. During the year, Cash Credit accounts were renewed without analyzing the previous year operations in the account. Further renewal were made without obtaining Latest Audited/ Certified Financial statements and





monthly stock statements (showing paid stock), hence we cannot comment on the irregularity if any in computation of drawing power.

- e. Accounts for fy 2017-18 was not adopted within the time frame stipulated in Goa Co-operative Societies Act 2001, further the adjourned meeting was not held, within time limit stipulated in the aforesaid act. Further it was resolved at the previous annual general meeting to file a case against committee of administrators for causing financial loss and other irregularities to the bank, no action has been taken by the management in this context.
- f. The management has suo moto decided to promote all the applicants in the employee promotion drive carried out in the year 2018-19, matter of which was awaiting honourable supreme court, however the bank has incurred the legal cost of INR 13,88,240/- as a cost to the bank.
- g. Lien on FD for Acceptance & Endorsement in form of bank Guarantee has not been made.
- h. In case of Annual review of KCC accounts undertaken by the bank, there is no official documentation on record in the borrower file.
- i. Recovery department and the Branch Manager have not maintained call log for follow up of repayment of loan.
- j. Cash payment of more than Rs.20000 can be made at the time closure of fixed deposit account. This is in violation of provisions of Income Tax Act for which the Bank may face penalty.
- k. For opening "staff saving account" application does not force to enter employee ID or Staff No. Bank may face revenue loss if a non-staff customer's FDR account is opened as staff.
- l. In case of monthly interest type FDR, Interest Transfer account can be any account viz. customer's SB/CA/Loan and even GL code. If an users





selects some different account then the original customers SB/CA, there is possibility of misuse of this loophole.

- m. In case of customer to whom TDS is applicable, application is calculating interest without considering effect of TDS. Due to this loophole, extra interest is being paid to the customer and bank is making losing revenue.
- n. Cash Receipt above Rs.50,000/- is accepted without PAN. As per regulatory requirements PAN is compulsory for all receipts above Rs.50,000/-. Violation of regulator guidelines/ legal provisions would make the bank liable for penal action.
- o. Application does not prevent Loan disbursements in case above Rs.20,000/-. Disbursement of loan or repayment of deposits over Rs.20,000/- by way of cash is prohibited under Income Tax Act. This may attract penalty on the bank.
- p. There is no maker checker for rule management of AML module. If an incorrect rule is set, the FIU reporting will be wrong. The mistake will go unnoticed in absence of maker – checker control.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:-

We further report that:-

- I. We have obtained all the information and explanation which to the best of knowledge and belief were necessary for the purpose of our audit.
- II. In our opinion, the bank has kept proper books of accounts, as required by the law so far as it appears from our examination of those books.
- III. The balance sheet and the profit and loss account dealt with by this report are in agreement with the books of account.
- IV. In our opinion, subjected to LFAR comments, the balance sheet and profit and loss account dealt with by this report does not comply in all material respect with mandatory accounting standards.
- V. The bank has not maintained proper records showing particulars including quantitative details and situation of fixed assets.




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- VI. Loans and advances made by the bank based on security have been properly secured and the terms and conditions are not prejudicial to the interest of the bank, subject to our observations in LFAR annexed to this report.
- VII. There are no personal expenses charged to profit and loss account;
- VIII. There are no capital expenses which have been charged to profit and loss account;
- IX. The bank has utilised the financial assistances granted by the Government for the purpose it was granted;
- X. There are no purchases and sales made during the year exceeding Rs. 50,000/- in aggregate from any relative of any director or any company or firm in which directors are interested;
- XI. We further report that for the year under audit, the Bank has been awarded "B" classification.

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


Nandan Motilal Sirsat
Partner
M no 158694



Place: Mapusa-Goa
Date: 29/06/2022
UDIN: 22158694ALZLUV1288

**THE GOA STATE CO-OPERATIVE BANK Ltd.**

(SCHEDULED BANK)

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2022

CORRESPONDING FIGURES OF THE PREVIOUS YEAR 31/03/2021	EXPENDITURE	AMOUNT	AMOUNT
1,20,89,01,341	I. Interest Paid on		
11,23,13,601	Deposits	1,18,65,01,068	
0	Investment/Borrowings	3,59,25,408	
	Securities Purchased	4,41,35,175	1,26,65,61,651
32,93,85,073	II. Salaries & Allowances		
5,03,36,647	Staff Salaries (sch 1)	38,28,31,839	
17,09,821	Retirement Benefits	3,56,96,440	
6,12,368	PF Adm.charges on wages	18,11,193	
2,40,00,000	EDLI (Empl's deposit linked ins. Scheme)	18,11,979	
0	Employees group gratuity	4,00,22,262	
3,95,85,128	Staff Uniform Expenses	86,808	
3,04,000	Employees PF	4,06,49,063	50,29,09,584
1,76,484	III Directors Sitting Fees		4,16,000
	IV T.A./D.A. of Management		4,94,500
	V Rent, Taxes, Insurance & Electricity		
51,46,273	Rent	61,46,390	
3,10,438	Taxes	16,70,338	
29,32,891	Insurance	21,64,664	
36,97,546	Electricity	38,50,156	1,38,31,548
2,34,48,008	VI Premium paid to D.I.C.G.C.		2,48,49,321
	VII AMC on:		
22,33,195	Hardware	25,15,445	
25,61,700	Software	9,18,000	
12,96,868	Others (Sch 2)	13,03,756	47,37,201
9,40,073	VIII Amortisation of Premium on HTM Securities		16,94,479
80,23,304	IX Depreciation		68,92,472
	X Establishment Expenses		
9,54,550	Legal Charges & Expenses	19,13,010	
5,65,609	Subscription & Periodicals	6,86,779	
2,62,383	Advertisement & Publicity(sch 3)	2,55,187	
9,24,261	Consultancy Charges	9,52,440	
90,76,638	ATM Expenses	56,19,613	
3,86,212	Serv.Ch. On Consortium Adv.	3,71,549	
4,05,608	COVID-19 Pandemic exp	1,200	
61,48,446	General Charges(Sch 4)	70,51,918	
31,25,677	Postage, Teleph. & Lease Line Ch.	31,04,357	
16,12,492	Stationery	13,87,579	
14,30,471	Repairs to Property(Sch 5)	9,46,988	
66,83,724	GST input unutilised	73,79,101	
69,572	Mobile ATM Van Expenses	84,036	
38,769	AGM Expenses	2,14,188	
0	Written off Assets (Sch 6)	6,51,965	
0	Auditor's Remuneration	0	
4,80,000	- As auditor	4,60,000	
0	- Certification	0	
0	- Tax matters	0	3,10,79,911
XI Provisions :			
10,67,446	Standard Assets	12,19,821	
17,68,17,368	Bad & Doubtful Debts	8,44,28,129	
0	Investment Depreciation	1,58,18,650	
0	Investment Fluctuation Reserve	1,00,00,000	11,14,66,600
1,34,58,955	XII OTS Waiver		1,01,45,397
1,19,95,289	XIII Relief Granted under Court Order		
11,77,42,860	XIV Self Assessment Tax (FY-20-21)		6,28,97,801
	XV PROVISION FOR TAX)		
9,94,76,627	2020-21	0	
0	2021-22	7,10,00,000	7,10,00,000
11,23,95,067	XVI BALANCE OF PROFIT		6,95,81,128
2,38,30,32,781			2,17,85,57,593

SUBJECT TO THE NOTES ATTACHED HERE TO AND FORMING PART OF THE BALANCE SHEET"

Sd/-	Sd/-	Sd/-	Sd/-
U. A. Pilgaonkar	A. M. Chodankar	Ar. U. B. Shirodkar	P. N. Kurtikar
GENERAL MANAGER (ACTS)	MANAGING DIRECTOR	DIRECTOR	VICE- CHAIRMAN

**THE GOA STATE CO-OPERATIVE BANK LTD.**

(SCHEDULED BANK)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2022

(Amt. in INR)

CORRESPONDING FIGURES OF THE PREVIOUS YEAR 31/03/2021	INCOME	AMOUNT	AMOUNT
1,41,24,68,285	I. Interest Received On		
18,94,56,303	Loans & Advances	1,25,91,67,732	
	Deposits with other	15,87,92,673	
51,75,88,162	Financial Institutions		
	Investments	62,29,47,996	2,04,09,08,401
11,55,958	II. Commission & Exchange		13,46,506
36,72,000	III Rent Received		36,73,500
3,50,31,996	IV Service Charges & Processing Fees		4,08,93,293
60,62,976	V Other Receipts(Sch 7)		79,73,689
0	VI. Profit on		
16,08,46,629	a) Redemption of Govt. Securities	21,90,500	
	b) Sale of Govt. Securities	5,14,23,500	5,36,14,000
4,16,12,703	VII. Excess provision Reversal		
49,82,907	Bad & doubtful debts	2,29,90,010	
	Standard Assets	71,58,194	3,01,48,204
88,20,000	IX. Income Tax Refund (2018-19)		0
13,34,861	X. Interest on Income Tax Refund		0
2,38,30,32,781			2,17,85,57,593
<div> <div>Sd/- U. B. Phal Dessai CHAIRMAN</div> <div>As per our report of even date attached For Vinod Singhal & Co. LLP Chartered Accountants Place:Mapusa-Goa Date:30-06-2022</div> <div>Sd/- CA : N. M. SIRSAT (Partner) FRN: 005826C /C400276 M No: 158694</div> </div>			
❖ 27 ❖			

**THE GOA STATE CO-OPERATIVE BANK LTD.**

(SCHEDULED BANK)

Schedules of Profit & Loss Account 31-March-2022

(Amt. in INR)

Previous Year 31.03.2021	PARTICULARS	Current Year 31.03.2022	Current Year 31.03.2022
SCHEDULE 1	SALARY		
32,93,85,073			
16,886	Staff Training & Development	15,623	
16,218	Staff L.F.C. Bills	0	
30,000	Hospitalisation	30,000	
2,32,497	Travelling & Conveyance	1,96,899	
1,260	TADA to staff	0	
32,90,18,212	Staff salary	38,03,03,388	
70,000	Bonus/ Exgratia Paid	21,33,000	
0	Promotion & Recruitment exp	1,00,300	
0	Study Tour Expenses	52,629	38,28,31,839
SCHEDULE 2	AMC ON OTHERS		
12,96,868			
5,85,032	H.O. Complex maint	6,36,854	
7,11,836	Security Services	6,66,902	13,03,756
SCHEDULE 3	ADVERTISEMENT & PUBLICITY		
2,62,383			
2,26,112	Advertisement	2,55,187	
36,271	Sponsorship	0	2,55,187
SCHEDULE 4	GENERAL CHARGES		
61,48,446			
8,52,328	Courier Charges	8,47,209	
4,25,033	Comm. Paid to Pigmy Collectors	5,04,910	
4,35,674	Vehicle Maintenance	6,58,971	
13,66,700	Taxi Charges on Cash remitt.	16,53,198	
8,93,906	Bank Charges	7,08,545	
0	Repairs & Maintenance	5,28,913	
1,94,518	Computer Consumables	1,48,397	
2,52,569	Water Charges	3,85,635	
14,830	Corporate Social Responsibility	0	
18,060	Statutory Fees	3,000	
9,000	Shifting charges	19,100	
1,15,459	Election Expenses	0	
53,348	Customer Refreshment	61,415	
6,10,401	Sweeping Charges	7,01,871	
0	Commission & Brokerage Paid	1,19,897	
9,06,620	Other Charges	7,10,857	70,51,918

**THE GOA STATE CO-OPERATIVE BANK LTD.**

(SCHEDULED BANK)

Schedules of Profit & Loss Account 31-March-2022

(Amt. in INR)

Previous Year 31.03.2021	PARTICULARS	Current Year 31.03.2022	Current Year 31.03.2022
SCHEDULE 5	REPAIRS TO PROPERTY		
14,30,471			
14,28,993	Repairs to Property	9,24,045	
1,478	Loss on sale of dead stock	22,943	9,46,988
SCHEDULE 6	Written off Assets		
0	(As per AGM Decision)		
0	Gold Loans	3,11,862	
0	Dead Stock	2,27,392	
0	Pending Reconciliation of Bicholim Br.	1,12,711	6,51,965
SCHEDULE 7	OTHER RECEIPTS		
60,62,976			
1,000	Enrollment Fees	7,120	
1,91,090	Equitable Mortg. Fee	8,58,682	
13,47,626	Int. Subvention Received	15,04,101	
15,000	Dividend Received	15,000	
12,33,503	Other Receipts	12,86,229	
19,300	SARFAESI Charges	1,500	
2,447	Recovery Charges	0	
2,22,495	NFS interchange ATM	1,21,846	
37,040	Profit on sale of Dead Stock	52,720	
29,93,475	Safe Deposit Locker Rent	40,21,602	
0	Profit on Sale of Assets	1,04,890	79,73,689

**THE GOA STATE CO-OPERATIVE BANK Ltd.**

(SCHEDULED BANK)

BALANCE SHEET AS AT 31.03.2022

Corresponding Figures of the Previous Year 31/03/2021	CAPITAL & LIABILITIES	AMOUNT	AMOUNT
1,25,00,00,000	1. CAPITAL		1,25,00,00,000
	I. AUTHORISED CAPITAL		
7,13,11,300	II. ISSUED, SUBSCRIBED & PAID UP		
19,66,00,000	a. A" class shares held by Cooperative Institutions of Rs.100/- / Rs.1000/- each	7,13,28,300	
51,68,59,900	b. "B" class shares held by Government of Goa of Rs.1000/- / Rs. 5000/- each.	19,66,00,000	
	c. "C" class shares held by Individuals of Rs. 100/- / Rs.1000/- each	52,85,51,000	79,64,79,300
2,66,340	2. SHARE APPLICATION MONEY		71,340
23,64,00,000	3. BORROWINGS (NABARD)		4,58,00,000
	4. RESERVE FUND AND PROVISIONS		
4,36,59,570	Statutory Reserve fund	4,68,60,434	
2,34,59,706	Building Fund	2,34,59,706	
77,13,633	Dividend Equilisation Fund	1,15,04,669	
45,56,458	Reserves for unforeseen losses	71,17,148	
1,76,27,842	Agriculture credit stabilisation Fund	1,95,48,361	
1,03,29,506	Shares Capital Redemption fund.	1,03,29,506	
1,48,736	Education Fund & Fees	1,98,736	
1,56,228	Development Fund VKS Sty.	7,96,401	
54,47,11,770	Revaluation Reserve	49,02,40,593	
28,33,59,275	Reserve for Loss Assets(IIBI)	28,33,59,275	
1,27,55,262	General Reserve (Sch 1)	1,35,63,692	
4,60,51,895	Contingent Prov. Against STD Assets	4,01,13,522	
57,74,26,306	Provision for Bad & Doubtful Debts	63,88,64,424	
1,50,56,304	Prov. For Food Consortium	1,50,56,304	
82,34,887	Prov. For Fraudulant Cases	82,34,887	
1,80,585	Prov. for Inter Bank Reconciliation	1,80,585	
1,10,01,209	Capital Reserve	1,44,11,991	
0	Investment Depreciation Reserve	1,58,18,650	
0	Common Welfare Fund	6,40,173	
0	Investment Fluctuation Reserve (IFR)	1,00,00,000	1,65,02,99,056
	5. DEPOSITS & OTHER ACCOUNTS		
	A. FIXED DEPOSITS		
7,86,93,33,304	I. SOCIETIES:	9,30,12,91,113	
21,94,71,958	II. LOCAL BODIES:	23,10,68,646	
4,12,42,44,340	III. INDIVIDUALS:	4,56,77,75,516	14,10,01,35,275
9,72,94,170	B MONTHLY RECURRING DEPOSITS		9,28,63,836
1,40,24,948	C. PIGMY DEPOSITS		1,66,88,341
	D. OTHER DEPOSITS		
2,46,999	SECURITY DEPOSITS	2,09,871	
61,54,43,737	MATURED DEPOSITS	49,52,58,364	49,54,68,235
	E. SAVING BANK DEPOSITS:		
1,78,62,70,929	Societies	1,68,22,74,056	
52,95,14,268	Local Bodies.	63,62,86,550	
3,97,21,96,903	Individuals	4,29,62,65,247	6,61,48,25,853
	F. CURRENT DEPOSITS:		
17,07,18,752	Societies (out of which from urban Coop.Banks -Rs. 56,89,529/-)	16,92,04,109	
1,52,75,056	Local Bodies.	1,88,18,851	
10,05,73,752	Individuals	10,33,68,053	
1,02,030	Pigmy Deposit Collection a/c.	1,53,290	29,15,44,303

**THE GOA STATE CO-OPERATIVE BANK LTD.**

(SCHEDULED BANK)

BALANCE SHEET AS AT 31.03.2022

(Amt. in INR)

Corresponding Figures of the Previous Year 31/03/2021	PROPERTIES & ASSETS	AMOUNT	AMOUNT
66,03,59,221	1. CASH.		
7,60,30,013	With Reserve Bank of India	1,13,52,80,278	
70,97,900	In hand	7,63,61,390	1,22,79,52,668
	In ATMs	1,63,11,000	
	2. BALANCES WITH OTHER BANKS		
1,49,06,956	Current A/c with SBI & other Nationalised Banks	83,39,605	
53,63,92,512	Current A/c with other Banks.	25,60,23,451	26,43,92,338
0	Current A/c with Coop.Banks.	29,282	
2,66,46,51,000	3. TERM DEPOSITS WITH BANKS		3,46,86,05,958
	4. INVESTMENTS:		
	A. SLR Securities		
	a. In Central & State Govt. Securities		
3,15,67,10,954	1. Central Govt. Securities	3,65,02,00,724	
	Face Value Rs 3,67,30,50,000		
3,90,15,34,412	Book Value Rs 3,65,02,00,724		
	2. State Govt. Securities	4,73,34,98,620	
	Face Value Rs 4,72,18,30,000		
	Book Value Rs 4,73,34,98,620		
	B. NON-SLR Securities		
5,02,100	1. Shares of Coop. Institution.	5,02,100	
0	2. Public Sector Undertakings(PSUs)	4,96,75,000	
0	3. Bonds of All India Financial Institution(AFIs)	5,00,00,000	8,48,38,76,444
1,00,58,02,873	5. ADVANCES		
	I. SHORT TERM LOANS	1,13,73,95,146	
	Of the total Short Term advances:		
	Cash Credit Limits		
	Societies: Rs. 15,23,33,576		
	Others: Rs. 58,02,45,842		
	Term Loan		
	Societies: Rs. 871939		
	Others: Rs. 40,39,43,788		
	(Of the total Short Term advances		
	Rs.3,73,04,633/-pertain to Societies under		
	Liquidation)		
2,82,84,34,911	II. MEDIUM TERM LOANS	2,43,04,61,379	
	Of the total Medium Term advances:		
	Amt due from Soc- Rs. 21,68,35,558		
	Others-Rs. 2,21,36,25,821		
	(Of the total Medium Term advances		
	Rs. Nil pertain to Societies under Liquidation)		
8,18,19,87,788	III. LONG TERM LOANS	7,83,23,31,275	11,40,01,87,799
	Of the total Long Term advances:		
	Amount due from Soc.- Rs. Nil		
	Others- Rs. 7,83,23,31,275		
	6. INTEREST RECEIVABLE ON		
11,44,69,402	Loans & Advances	10,38,96,026	
11,75,32,906	Investments	12,49,21,838	
7,88,31,985	Bank Deposits	7,04,86,991	29,93,04,855
	7. FIXED ASSETS LESS DEPRECIATION		
29,75,000	Land	29,75,000	
2,50,80,928	Premises	2,21,63,352	
54,47,11,770	Premises A/c(Revaluation)	49,02,40,593	
2,24,78,939	Others (Sch 5)	1,91,82,359	53,45,61,303

**THE GOA STATE CO-OPERATIVE BANK Ltd.**

(SCHEDULED BANK)

BALANCE SHEET AS AT 31.03.2022

Corresponding Figures of the Previous Year 31/03/2021	CAPITAL & LIABILITIES	AMOUNT	AMOUNT
79,76,83,699	6. INTEREST PAYABLE		77,99,05,412
5,67,15,795	7. CLEARING ADJUSTMENTS(Sch 2)		73,34,58,691
	8. OTHER LIABILITIES		
3,26,53,720	Sundry Creditors (Sch 3)	2,54,99,855	
1,24,05,367	Draft & Payorder payable	1,85,84,384	
2,70,152	Audit fees payable	6,96,152	
4,72,500	Consultancy fees Payable	2,235	
9,215	Branch Adj. for Net debit balance	9,215	
1,54,26,952	TDS Payable	2,72,53,134	
34,785	EGSLIS scheme	29,132	
9,74,477	ABN/Recovery Exe. Fees Payable	10,93,192	
16,94,89,130	Subsidy Reserve Fund.	18,43,07,847	
1,71,735	Collection of Electricity/Water Bills	4,09,677	
15,55,200	Loss on Non Banking Assets	15,55,200	
8,47,094	NFS issuer charge back ac	6,92,569	
301	PMJJBY/PMSBY Collection Account	301	
70,396	Rent Payable	75,991	
76,13,948	NFS Issuer A/c	1,28,01,988	
10,53,845	Security Deposit (contractors)	7,92,368	
4,16,002	Sundry Creditors (OTS)	9,57,515	
5,53,59,082	Dues payable to staff (Sch 4)	6,11,28,929	
71,49,632	Earnest Money(EMD)	67,46,689	
24,17,863	Branch ATM GL AC	1,17,87,863	
100	Sim SE Pay	100	
46,164	Draft paid without advice	46,164	
11,02,829	GST/Service Tax Payable	12,41,118	
20,00,00,000	Provision for Tax	21,49,76,627	
8,27,998	Deaf Collection Account	46,41,424	
2,089	Personal Accident Insurance	1,260	
39,16,677	Provision for ATM Expenses	0	
0	Credit Balance in HCC/CC	8,82,011	57,62,12,940
3,20,15,060	9. OVERDUE INTEREST RESERVE		3,13,78,154
47,28,35,852	10 BRANCH ADJUSTMENT(Net)		4,17,427
53,17,24,637	11. DAMAN DIU BIFURCATION		1,38,46,249
2,23,000	12. BILLS FOR COLLECTION (Being Bills Receivable as per contra)		26,700
1,79,65,998	13. ACCEPTANCES , ENDORSEMENT & OTHER OBLIGATIONS ON BEHALF OF CUSTOMERS AS PER CONTRA		1,76,93,698
1,28,03,455	14. PROFIT & LOSS A/C P & L as on 31.03.2022		6,95,81,128
24,57,88,32,604	TOTAL RUPEES		26,32,66,95,938

SUBJECT TO THE NOTES ATTACHED HERE TO AND FORMING PART OF THE BALANCE SHEET"

Sd/-
U. A. Pilgaonkar
GENERAL MANAGER (ACTS)

Sd/-
A. M. Chodankar
MANAGING DIRECTOR

Sd/-
Ar. U. B. Shirodkar
DIRECTOR

Sd/-
P. N. Kurtikar
VICE- CHAIRMAN

**THE GOA STATE CO-OPERATIVE BANK LTD.**

(SCHEDULED BANK)

BALANCE SHEET AS AT 31.03.2022

(Amt. in INR)

Corresponding Figures of the Previous Year 31/03/2021	PROPERTIES & ASSETS	AMOUNT	AMOUNT
1,47,16,739	8. OTHER ASSETS:		
1,82,02,927	Sundry Debtors	1,31,99,941	
5,77,499	TDS Receivable from Income Tax	1,82,02,927	
71,977	Comm. & Exchange Rec.	3,62,042	
17,49,171	Library Books	73,722	
2,56,433	Stock of Stationery	16,69,889	
42,58,645	Telephone connection deposits	2,56,433	
16,28,113	Festival & Special Advance	44,21,861	
1,19,824	Security deposit a/c.	16,94,604	
1,978	Subsidy due.	1,19,824	
45,713	Cersai registration fee(Equi Mort)	9,264	
10,87,746	Security Transaction Tax	45,713	
20,435	Rent & Water Charges receivable	14,61,324	
7,93,473	Electricity & Water Connection Deposits	20,435	
2,80,88,038	Receivable Agaist Fraud Cases	7,93,473	
24,90,818	NFS Settlement A/c	3,79,43,548	
1,13,57,981	DEAF Claim A/c	26,88,461	
668	NFS Aquirer A/c	1,20,89,781	
1,30,39,987	KCC Int. Waiver Receivable	668	
74,547	Ex-Gratia Interest Receivable	0	
2,51,27,010	PAN card coupon amt. receivable	74,151	
1,15,474	Tax Deducted at Source	2,57,96,206	
20,00,00,000	Graha Adhar Settlement	1,15,474	
1,98,999	Advance Tax	21,49,76,627	
11,92,642	GST cr availble	3,25,648	
3,11,771	NFS Service Tax Ac	0	
30,000	NFS Aquire Charge Back Account	32,34,271	
0	Advance to the owner of the premises	0	
0	Credit Balance in HCC/CC	8,82,011	
0	Prepaid Expenses	4,07,366	
0	Statutory Court Deposit	15,95,085	34,24,60,747
0	9 BRANCH ADJUSTMENT(Net)		0
29,78,625	10. CLEARING ADJUSTMENTS (SCh 6)		27,18,953
82,55,529	11. NON BANKING ASSETS		15,55,200
	Acquired in satisfaction of Banks claim		
28,33,59,275	12. LOSS ASSETS(IIBI Bonds)		28,33,59,275
2,23,000	13. BILLS RECEIVABLE		26,700
	(Being bills for collection as per contra)		
1,79,65,998	14. ACCEPTANCE ENDORSEMENT		1,76,93,698
	& OTHER OBLIGATIONS ON		
	BEHALF OF CUSTOMERS AS PER		
	CONTRA		
24,57,88,32,604	TOTAL RUPEES		26,32,66,95,938
Sd/- U. B. Phal Dessai CHAIRMAN	As per our report of even date attached For Vinod Singhal & Co. LLP Chartered Accountants Place:Mapusa-Goa Date:30-06-2022	Sd/- CA : N. M. SIRSAT (Partner) FRN: 005826C /C400276 M No: 158694	

**THE GOA STATE CO-OPERATIVE BANK LTD.**

(SCHEDULED BANK)

Schedules of Balance Sheet 31-March-2022

(Amt. in INR)

Previous Year 31/03/2021	PARTICULARS	Current Year 31.03.2022	Current Year 31.03.2022
SCHEDULE 1 1,27,55,262	GENERAL RESERVE		
	Opening Balance	1,27,55,262	
	Additions during the year on		
	Nominal membership fees	7,88,600	
	Entrance fees	19,830	1,35,63,692
SCHEDULE 2 5,67,15,795	CLEARING ADJUSTMENTS		
2,87,906	Clearing adjustment	24,722	
0	Daman & Diu Settlement	67,70,04,740	
1,250	All Goa Clearing	1,250	
2,77,82,355	CTS/Non CTS Clearing payable	1,78,01,253	
11,71,599	Inter Branch Transaction	11,71,599	
2,56,09,359	CTS clearing Receivable	3,55,91,801	
18,63,326	CTS/Non CTS Clg Receivable	18,63,326	73,34,58,691
SCHEDULE 3 3,26,53,720	SUNDRY CREDITORS		
1,39,02,721	Sundry Creditors	55,04,904	
1,70,85,998	Unclaimed Amounts	1,83,29,952	
16,65,000	Sundry Creditor Recovery	16,65,000	2,54,99,855
SCHEDULE 4 5,53,59,082	DUES PAYABLE TO STAFF		
4,81,894	Staff LIC premium payable	4,46,573	
15,18,374	Dues Payable to Retired Employees	6,82,356	
2,93,58,814	PL Encashment on Retirement	2,00,00,000	
2,40,00,000	Staff Gratuity Liability	4,00,00,000	6,11,28,929
SCHEDULE 5 2,24,78,939	OTHER FIXED ASSETS		
2,19,23,150	Furniture Fixtures & Computers	1,81,31,402	
4,46,330	Vehicle Account	9,63,390	
1,09,459	H. O. Plant & Machinery	87,567	1,91,82,359
SCHEDULE 6 29,78,625	CLEARING ADJUSTMENTS		
7,850	MICR Clearing	0	
29,70,775	ECS Mandate Credit	27,18,953	27,18,953



The Goa State Co-operative Bank Ltd., Head Office, Panaji-Goa
Cash Flow Statement for the year ended 31 March 2022

(Fig. in Lakh)

	For the year ended 31.3.2021		For the year ended 31.3.2022	
	Amount	Amount	Amount	Amount
A Cash Flow from Operating Activities				
Net Cash Profit from Operations				
Net profit/(Loss) as per P&L a/c		1,123.95		695.81
Add :				
1 Interest paid on Borrowing	1,123.14		359.25	
2 Amortization of premium on securities	9.40		16.94	
3 Depreciation	80.23		68.92	
4 Loss on Sale of Assets	0.01		0.23	
5 Prov on Std Assets	10.67		12.20	
6 Prov on Investment Depreciation	0.00		158.19	
7 Prov on Investment Fluctuation Reserve	0.00	1,223.45	100.00	715.73
Less :				
1 Profit on Sale of Assets	0.37		0.53	
2 Excess Prov Reversed - BDDR	416.13	416.50	229.90	230.43
Net cash Operating profits		1,930.90		1,181.11
Adjustments: Working Capital				
Increase/(Decrease) in Deposits	8,935.93		20,968.15	
Increase/(Decrease) in Interest Payable	(1,465.08)		(177.78)	
Increase/(Decrease) in Clg Adj, Other Liabilities, OIR, Branch Adj	(1,937.06)		(2,498.70)	
Increase in Reserves	1,751.27		855.38	
Increase/(Decrease) in share application	(69.53)		(1.95)	
(Increase)/Decrease in Term deposits with Banks	1,068.00		(8,039.55)	
Increase in Investments	(22,769.03)		(14,526.42)	
(Increase)/Decrease in Advances	12,415.42		6,378.08	
(Increase)/Decrease in Interest receivable	17.19		115.29	
(Increase)/Decrease in Other Assets , Clg Adj	(1,422.42)		(123.37)	
(Increase)/Decrease in Working Capital	(3,475.31)		2,949.13	
Net Cash Flow from Operations (A)		(1,544.41)		4,130.24
B Cash Flow from Financing Activities				
1 Increase in Share Capital	59.63		117.08	
2 Increase/(Decrease) in Borrowing	2,364.00		(1,906.00)	
3 Interest paid on Borrowings	(1,123.14)		(359.25)	
Net Cash flow from Financing Activities (B)		1,300.49		(2,148.17)



(Fig. in Lakh)

	For the year ended 31.3.2021		For the year ended 31.3.2022	
	Amount	Amount	Amount	Amount
C Cash Flow from Investing Activities				
1 Purchase of Fixed Assets	(24.54)		(6.49)	
Net Cash Flow from Investing Activities (C)		(24.54)		(6.49)
Net Cash Outflow During the Year (A)+(B)+(C)		(268.44)		1,975.58
Opening Cash & Cash Equivalents		13,216.30		12,947.87
Closing Cash & Cash Equivalents		12,947.87		14,923.45
Cash & Cash Equivalents				
Cash in Hand and with RBI	7,434.86		12,279.53	
Cash with Other Banks	5,513.00	12,947.86	2,643.92	14,923.45

Sd/-
U. A. Pilgaonkar
GENERAL MANAGER (ACTS)

Sd/-
A. M. Chodankar
MANAGING DIRECTOR

Sd/-
Ar. U. B. Shirodkar
DIRECTOR

Sd/-
P. N. Kurtikar
VICE- CHAIRMAN

Sd/-
U. B. Phal Dessai
CHAIRMAN

As per our report of even date attached
For Vinod Singhal & Co. LLP
Chartered Accountants
Place: Mapusa-Goa
Date: 30-06-2022

Sd/-
CA : **N. M. SIRSAT**
(Partner)
FRN: 005826C /C400276
M No: 158694



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

Background:

The Goa State Co-operative Bank Ltd, established in the year 1963 under the Banking regulation Act 1949. The Bank is engaged in corporate and retail banking products to its customers within the state.

I. SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION:-

The financial statements have been prepared and presented under the historical cost convention and comply with generally accepted accounting principles, the statutory requirements prescribed under the Banking Regulation Act 1949 and the Goa State Co-operative Societies Act 2001, circulars and guidelines issued by the Reserve Bank of India (RBI), National Bank for Agriculture and Rural Development (NABARD) from time to time, the Accounting Standards (AS) issued by the Institute of Chartered Accountants of India (ICAI) and the current practices prevailing within the banking industry in India, except as otherwise stated.

2. USE OF ESTIMATES :

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, expenses, income and disclosure of contingent liabilities as at the date of the financial statements. Management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

3. INVESTMENTS:

- i. The Bank discloses its investment under the following categories
 - a) Central and state Government Securities.
 - b) Bonds of Public Sector Undertakings
 - c) Shares in Cooperative Institutions
 - d) Debt Mutual Fund
 - e) Other Investments
- ii. The valuation of investment in these categories has been done as follows.
 - a) The Govt. Securities are classified into three categories viz, HTM, AFS & HFT. Investments in HTM category are carried at acquisition cost. The premium if any paid on acquisition of the investments under this category is amortized over the remaining period of maturity.
 - b) Investment in AFS and HFT categories are marked to market whereby aggregate appreciation if any is ignored and depreciation is fully provided for.
- iii. Broken period interest in respect of investment is treated as an item of revenue under Profit & Loss account.
 - A PSU Bonds are marked to market and aggregate appreciation is ignored and depreciation is fully provided for.
 - B. Shares in Cooperative Institutions are carried at acquisition cost.

4. ADVANCES :

Advances are classified in accordance with the prudential norms prescribed by RBI. Advances are classified into categories viz. standard, sub-standard, doubtful and loss Assets, borrower wise. Advances stated in the Balance Sheet are net of provisions made for Non Performing Assets. Recoveries in advances are appropriated first towards charges, then interest and thereafter towards principal amount.

Provision on advances is made as per IRAC (Income Recognition and Assets Classification) Norms as per RBI guidelines.

**5. FIXED ASSETS AND DEPRECIATION:-**

Leasehold Lands are stated at cost less amortisation. Vehicles, Furniture & Fixtures & Computers, Plant & Machinery are stated at cost less depreciation.

Land: - land is stated at the acquisition cost.

Premises: - These are stated at revalued amount less depreciation.

Cost includes incidental expenses incurred on acquisition of assets.

- i. Premises(including revaluation)are depreciated on written down method @ 10 %p.a.
- ii. Computers are depreciated on straight line method @ 33.33 % p.a.
- iii. Vehicles are depreciated on written down method @ 20 % p.a.
- iv. Plant and machinery depreciated on written down method @ 15 % p.a.
- v. Furniture & fixture depreciated on written down method @ 10 % p.a.

Depreciation on the fixed assets purchased during the year is charged for the entire year, if the asset is purchased and retained for 180 days and more or else the same is charged at 50% of the normal rate.

6. REVENUE RECOGNITION:-

Income and expenditure are generally accounted on accrual basis, except the following:

- a) Interest on Non-performing advances and non performing investments is accounted on realisation as per norms laid down by Reserve Bank of India.
- b) Interest on overdue bills, commission (other than Government business), Exchange, Brokerage and rent on lockers are accounted on realization.
- c) Dividend is accounted when the right to receive the same is established.
- d) In case of suit filed accounts, related legal and other expenses incurred are charged to profit & loss account and on recovery the same are accounted as income.
- e) Interest subvention is accounted on receipt basis.

7. DEFINED BENEFIT PLANS:

- a) GRATUITY: The employee gratuity fund scheme is funded by the Bank and managed by LIC India, HDFC Life Insurance and Bajaj Allianz Insurance who in turn manages their funds as per guidelines. The Bank meets its Employee Gratuity Fund and Leave Encashment obligations on cash basis by charging the same to P & L A/c in case of balances in funded accounts are insufficient to meet the obligations. However, the bank has met its entire obligation towards the payment of gratuity to its retired staff during the year. The balance outstanding in these funds invested as on 31.03.2022 is Rs. 46.03 crores. In addition, provision of Rs. 4.00 crores is made during the current financial year. Gratuity amounting to Rs. 3.38 crores is paid to the retired staff.
- b) Pension: The employees of the bank have been drawing pension from EPFO, which is being extended to them from out of the accumulation by way of EPF contribution from the Employer's shares of PF contribution. Employer's contribution to EPFO is charged to Profit & Loss account.
- c) Leave encashment paid was charged to profit & loss Account on cash basis. The bank has now started contributing to Leave Encashment fund with L.I.C and HDFC Life Insurance. The balance out standing in these accounts as on 31.03.2022 is Rs. 11.26 crores In addition, provision of Rs. 2.00 crore is made during the current financial year

8. NO PROVISION IS RECOGNIZED FOR:

- a) Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the bank.



- b) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or
- c) A reliable estimate of the amount of obligation cannot be made

II. NOTES ATTACHED TO AND FORMING PART OF ACCOUNTS :

- a) The Bank in compliance to RBI Directives, decided to bifurcate its business into Goa unit & Daman & Diu Unit as separate institutions as on 01.04.2017. Accordingly, the process of bifurcation has been initiated. As per request submitted by the Bank, the Central Registrar of Cooperative Societies issued order dated 01.04.2016 denotifying the Bank as a Multistate Cooperative Society w.e.f. 01.04.2016.

By notification dated 28.07.2017, the Registrar of Cooperative Societies, Goa has restored the status of Bank as The Apex Cooperative Bank and maintained the original registration of the Bank w.e.f. 07.11.1963.

The Bifurcated Goa Unit is managed by the elected Board and Daman & Diu Unit is managed by administrator appointed by Daman & Diu and Union Territory.

- b) Bank has amicably settled the issue of 46 Promotes and vide Res-No: 14 of BOD Meeting dt.13.04.2022, confirmation Orders were issued to all promotes staff w.e.f. 01.04.2020 as Promotes has filed application for withdrawal of SLP pending before Honourable Supreme Court of India.
- c) There was no arrears in respect of premium towards DICGC.
- d) There was no penalty imposed by RBI during the Year 2021-22.
- e) Under normal business transaction, the Bank has sanctioned loans to the three members of the board and their four relatives, the details of which are annexed here below.

Advances to directors, their relatives, companies/firms in which they are interested:

(Fig. in Lakh)

Sr. No.	Particular	Type of Loan	Nature of Facilities	Amount O/S as on 31.03.2021	RMK
LOANS & ADVANCES TO DIRECTORS					
1.	Mr. Premanand Chawdikar	HCC to IND	W/CI for Liquor business	0.03	Regular
2.	Mr. Rajesh Kalidas Desai	ST CC KCC D/F	Maint of Horticulture Garden	0.02	Regular
3.	Mr. Rajesh Kalidas Desai (Prop.:Atharava Agrovat Agencies)	HCC to IND	W/C for business	12.44	Regular
4.	Mr. Anant M Chodankar (MD)- Ex Offico Director	Staff Loan	Construction of House	4.71	Regular
5.	Mr. Anant M Chodankar (MD)- Ex Offico Director	Urban Loan	Consumer Durables	3.40	Regular
LOANS & ADVANCES TO RELATIVES OF DIRECTORS					
1	Mr. Vishnu P. Naik Bhamaikar	ST CC/ KCC	W/c for maint. of Cattles	0.99	Regular
2	Mr. Subhash U. Fal Desai	ST CC /KCC		1.22	Regular
3	Mr. Chandrashekhar Narayan Kurtikar	LT Hsg. Loan(Gharkul)	Housing Loan	0.37	Regular
4	Mrs. Premabhai Chodankar	MT Agri. Loan	Construction of Poly House	4.78	Regular
	Total			27.96	



- f) The age-wise classification of the pending entries under branch adjustment account as on 31st March 2022 is summarized below.

(Fig. in Lakh)

Time Period	No. of Debit Entries	Amount of Debit	No. of Credit Entries	Amount of Credit
Up to to 3 months	26	1.58	25	4.60
3 to 6 months	7	2.29	5	2.07
6 months to 1 year	2	0.26	6	0.15
1year to 3 years	29	5.55	21	1.91
3 years to 5 years	13	1.00	10	0.85
Above 5 years	247	15.71	218	20.98
TOTAL	324	26.39	285	30.56
Net Balance	4.17			

- g) Difference in balance maintained with Other banks as on 31-March-2022

(Fig. in Lakh)

Particular	Balance as per Bank statement	Balance as per Books
Balances of other Banks maintained with Head Office	2071.97	2088.56
Net Balance	-16.59	

Note: Difference amounting to Rs. 18.00 lakhs pertains to ECS mandate which were credited to the Beneficiaries , However corresponding debits were not reflecting in the relevant customer account. Further , this amount has been notified to the CBS provider and amount will be recoverable in the near forcible future.

- h) The contingent liability on account of Bank guarantees issued are Rs. 1.77 crore.
- i) Previous year's figures have been regrouped or rearranged, wherever necessary and are stated in bracket.

III. COMPLIANCE WITH THE ACCOUNTING STANDARDS AND OTHER LEGAL REQUIREMENTS:

- a) No payment is made to relatives as specified under accounting standard-18 issued by the Institute of Chartered Accountants of India (ICAI). The Staff member related to the Directors of the Board of the Bank are shown here below.

(Fig. in Lakh)

Sr. No.	Name of the related party	Relationship with Director	Nature of transactions per Annum	Amount of Transaction
1	Mrs. Rajeshree R. Naik	Wife	Employment in the Bank (Salary)	12.39



b) **Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies (AS 5)**

Prior Period Items: During the year there were no material prior period income/expenditure items.

Change in Accounting Policy: There is no change in the Significant Accounting Policies adopted during the year ended 31st March 2022 as compared to those followed in the previous financial year 2020-21.

c) **Segment Reporting(AS17)**

Particulars	Treasury	Other Banking Operations	Total
Revenue	8,353.55	13,432.03	21,785.58
Segment Cost	734.68	19,645.09	20,379.77
Net Result	7,618.87	-6,213.06	1,405.81
Less: Unallocated Provisions and			
Contingencies	0.00	0.00	0.00
Profit before tax			1,405.81
Less: Income Tax			710.00
Net Profit			695.81
Other Information			
Segment Assets	1,19,524.82	1,43,742.14	2,63,266.96
Unallocated Assets	0.00	0.00	0.00
Total Assets	1,19,524.82	1,43,742.14	2,63,266.96
Segment Liabilities	0.00	2,63,266.96	2,63,266.96
Unallocated Liabilities	0.00	0.00	0.00
Total Liabilities	0.00	2,63,266.96	2,63,266.96

d) **Impairment of Assets (AS 28):**

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

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

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



e) **Disclosure of various information as required by RBI vide their Circular No.RBI/2005-06/178.
RPCD. CO.R.F.B.C.No. 44/07.38-03/2005-06 dt.10.10.2005.**

Sr. No.	Particulars	(Fig. in Lakh) As on	
		31.03.2021	31.03.2022
1	Capital to Risk Asset Ratio	9.19%	9.59%
a)	Tier I	6.94%	7.57%
b)	Tier II	2.25%	2.02%
2	Movement of CRAR		
a)	Tier I	9292.49	10145.62
b)	Tier II	3009.62	2707.21
3	Investments:-		
	SLR:-		
a)	Book Value of Investments	70582.45	83837.00
b)	Face Value of Investment	70642.20	83948.80
c)	Market Value of Investments	70628.31	83685.07
	Non SLR:-		
a)	Book Value of Investments	0.00	1001.77
b)	Face Value of Investment	0.00	1005.02
c)	Market Value of Investments	0.00	995.52
4	Advances against Real Estate, Construction business, housing	14965.51	10210.63
5	Advances against shares & debentures	0.00	0.00
6	Advances to directors, their relatives, companies/firms in which they are interested:		
a)	Fund -based	48.95	27.96
b)	Non-fund -based (Guarantees, L/C etc.)	0.00	0.00
7	Cost of Deposit - Average cost of deposit	6.94	5.81
8	NPAs:		
a)	Gross NPAs	13412.08	13024.69
b)	Net NPAs	7167.10	6171.70
c)	% of Gross NPAs to total Advances	11.16%	11.42%
d)	% of Net NPAs to total Advances	5.96%	5.41%
9	Movement of NPAs		
a)	Gross NPAs		
	Opening Balance	13329.40	13412.08
	Add.: Addition during the year	2063.52	734.68
	Less : Reduction during the year	1980.84	1122.07
	Closing Balance	13412.08	13024.69
b)	Net NPAs		
	Opening Balance	8375.49	7167.10
	Add.: Addition during the year	772.45	392.60
	Less : Reduction during the year	1980.84	1388.00
	Closing Balance	7167.10	6171.70
10	Profitability:		
a)	Interest Income as a percentage of working funds	8.63	7.76
b)	Non-Interest income as a percentage of working funds	1.07	0.52
c)	Operating profit as a percentage of working fund	1.30	0.76
d)	Return on Assets	0.47	0.27
e)	Business (Deposits + Advances) per employee	728.20	803.20
f)	Profit per employee	2.60	1.69



(Fig. in Lakh)			
Sr. No.	Particulars	As on	
		31.03.2021	31.03.2022
11	Provisions		
	a) Provision on NPAs required to be made	5888.09	6462.65
	b) Provision on NPAs actually made	5924.83	6539.21
	c) Provision required to be made in respect of overdue interest taken into income account, provident fund, arrears in reconciliation of inter-branch account etc.	320.15	313.78
	d) Provision actually made in respect of overdue interest taken into income account, provident fund and arrears in reconciliation of inter-branch account	320.15	313.78
	e) Provision required to be made on depreciation in investments.	0.00	158.19
	f) Provision actually made on depreciation in investments.	0.00	158.19
12	Movement in provisions:		
	a) Towards NPAs	5924.83	6539.21
	b) Towards depreciation on investments	0.00	158.19
	c) Towards Standard assets	460.52	401.14
13	Foreign currency assets & liabilities (if applicable)		
14	Insurance premium paid to DICGC during the year with GST	276.69	293.22

Investment in Non-SLR

(i) Issuer Composition of Non SLR Investments

(Fig. in Lakh)

No.	Issuer	Amount	Extent of 'Below investment Grade' Securities	Extent of 'Unrated' Securities	Extend of 'Unlisted' Securities
(1)	(2)	(3)	(4)	(5)	(6)
1	PSUs	496.75	-	-	-
2	FIs	500.00	-	-	-
3	Public Sector Banks	-	-	-	-
4	Mutual Funds	-	-	-	-
5	Others	5.02	-	-	-
6	Provision held towards depreciation	6.25	-	-	-
	TOTAL	1008.02			

(II) Non Performing Non-SLR Investments

(Fig. in Lakh)

Particulars	Amount
Opening balance	—
Additions during the year since 1 st April	—
Reductions during the above period	—
Closing balance	—
Total provisions held	—

Sd/-
U. A. Pilgaonkar
GENERAL MANAGER
(ACTS)

Sd/-
A. M. Chodankar
MANAGING DIRECTOR

Sd/-
Ar. U. B. Shirodkar
DIRECTOR

Sd/-
P. N. Kurtikar
VICE- CHAIRMAN

Sd/-
U. B. Phal Dessai
CHAIRMAN

As per our report of even date attached
For Vinod Singhal & Co. LLP

Chartered Accountants
Place: Mapusa-Goa
Date: 30-06-2022

Sd/-
CA : N. M. SIRSAT
(Partner)
FRN: 005826C/
C400276
M No: 158694

**THE GOA STATE CO-OP BANK LTD.**

(Scheduled Bank)

Head Office, Panaji- Goa

BUDGET FOR THE YEAR 2021-22 WITH ACTUAL & PROPOSED BUDGET FOR 2022-23 & 2023-24

(Fig. in Lakhs)

Sr. No.	PARTICULARS	Budget for 2021-2022	Actuals as on 31.03.2022	Variance	Budget for 2022-2023	Proposed Budget for 2023-2024
(a)	(b) (c)	(d)	(e)	(f)=(d)-(e)	(g)	(h)
I.	INCOME					
1	Interest on loans & Advances.	13,020.18	12,591.68	428.50	12,618.44	13,137.94
2	Interest on Investment & Call deposit	7,868.22	7,817.41	50.81	8,295.84	8,813.84
3	Commission & Exchange.	16.82	13.47	3.35	20.48	26.46
4	Other Receipts.	376.26	473.48	(97.22)	655.92	681.02
5	Rent Received a/c	36.72	36.74	(0.02)	36.72	36.72
6	Profit on Redemption/sale of Securities	939.42	536.14	403.28	200.00	250.00
7	Int Subvention received	4.38	15.04	(10.66)	16.66	21.26
8	Divident received	0.00	0.15	(0.15)	0.15	0.15
9	Reversal of provision on BDDR/STD/Others	512.22	301.48	210.74	174.52	274.52
	Total	22,774.22	21,785.59	988.63	22,018.73	23,241.91
II	EXPENDITURE					
	A. Interest Paid on Deposit	13,013.80	12,665.62	348.18	12,931.92	13,281.92
	Total (A)	13,013.80	12,665.62	348.18	12,931.92	13,281.92
	B. Managerial Expenses					
1	Salaries & Allowance	3,897.32	4,386.69	(489.37)	4,569.28	4,669.28
2	Sitting fees paid to directors	3.24	4.16	(0.92)	5.88	7.13
3	Rent, Taxes, Insurance & Lighting	167.70	138.32	29.38	150.60	155.58
4	Insurance on D.I.C.G.C.	330.10	248.49	81.61	277.34	297.34
5	Legal Fees & Expenses	23.50	19.13	4.37	15.60	17.75
6	Postage, Telegraph & Telephone Charges	8.47	6.23	2.24	6.54	8.69
7	Stationery & printing	13.98	13.88	0.10	27.24	29.39
8	Depreciation & Repairs to Property	80.94	68.92	12.02	62.36	59.36
9	Commission paid to pigmy Collectors	4.26	5.05	(0.79)	5.84	7.09
10	TADA expenses of Mngt	3.68	4.95	(1.27)	5.00	5.10
11	TADA expenses of staff	0.10	1.97	(1.87)	2.00	2.30
12	Courier Charges(Tapal)	7.94	8.47	(0.53)	8.50	9.75
14	Provision on BDDR/STD/Investment	1,043.52	1,114.67	(71.15)	1,423.96	973.96



Overall Performance of the Branches for the Year Ended : 31-March-2022

Sr. No.	Branch	DEPOSITS		Growth %	ADVANCES		Growth %	PROFIT & LOSS		STAFF POSITION		
		As on 31.03.2021	As on 31.03.2022		As on 31.03.2021	As on 31.03.2022		31.03.2021	31.03.2022	Officers	Clerical	Sub-Staff
1	HO	0.05	0.05	0.00	3,175.97	2,972.17	(6.42)	(1,666.28)	(2,049.56)	33	35	14
2	Taleigao	1248.09	1,324.97	6.16	1,404.17	1,322.15	(5.84)	(19.66)	39.38	1	2	1
3	Panaji	5271.38	5,674.31	7.64	4,109.44	3,697.98	(10.01)	173.40	165.15	3	5	1
4	Mapusa Mkt	1564.65	1,691.82	8.13	1,628.08	1,647.12	1.17	64.10	59.60	1	3	1
5	Ponda	23142.32	25,561.83	10.45	6,576.46	6,177.60	(6.06)	79.10	127.76	3	9	3
6	Margao	9143.85	9,851.53	7.74	3,828.35	3,711.76	(3.05)	(82.50)	(100.64)	2	6	2
7	Pernem	6918.99	8,478.58	22.54	2,515.60	2,231.35	(11.30)	145.10	112.94	1	6	1
8	Bicholim	9146.83	10,020.86	9.56	6,288.58	6,259.28	(0.47)	200.54	216.92	3	5	1
9	Sankhali	5045.93	5,568.97	10.37	2,444.13	2,438.52	(0.23)	97.85	94.14	2	3	1
10	Valpoi	6931.85	8,283.98	19.51	5,806.96	5,786.72	(0.35)	347.45	337.85	3	5	1
11	Pale	2855.70	2,954.06	3.44	1,201.95	1,131.89	(5.83)	(48.46)	20.06	0	4	1
12	D'Nagar	2021.59	1,420.47	(29.74)	683.18	569.81	(16.59)	73.44	(2.69)	1	2	1
13	L. Polem	1162.63	1,155.02	(0.65)	705.84	652.81	(7.51)	32.38	4.18	1	3	0
14	Canacona	3299.41	3,734.93	13.20	1,663.61	1,765.48	6.12	58.60	59.43	1	5	1
15	Curchorem	5147.84	6,209.01	20.61	2,750.64	2,509.69	(8.76)	72.85	82.75	2	6	2
16	Sanguem	4326.86	5,074.41	17.28	2,140.78	2,207.86	3.13	79.18	89.48	2	4	1
17	Vasco	3970.24	4,241.29	6.83	2,479.62	2,014.27	(18.77)	44.15	10.79	2	4	1
18	Adpoi	1427.67	1,620.33	13.49	1,018.20	1,168.11	14.72	30.26	33.24	1	2	0
19	Curti	3184.48	3,476.37	9.17	2,843.23	2,588.38	(8.96)	82.59	69.13	2	4	3



Sr. No.	Branch	DEPOSITS		Growth %	ADVANCES		Growth %	PROFIT & LOSS		STAFF POSITION		
		As on 31.03.2021	As on 31.03.2022		As on 31.03.2021	As on 31.03.2022		31.03.2021	31.03.2022	Officers	Clerical	Sub-Staff
20	Korgao	2137.16	2,301.82	7.70	1,203.00	1,174.75	(2.35)	59.05	52.51	1	3	1
21	Ktc	1529.78	1,561.28	2.06	2,974.97	2,580.20	(13.27)	138.24	85.56	1	3	1
22	Rivona	1371.58	1,437.05	4.77	577.38	526.68	(8.78)	14.27	10.94	0	3	1
23	H.O.Branch	7530.84	8,975.88	19.19	7,085.12	6,126.15	(13.53)	145.63	199.38	2	6	2
24	Keri	1575.59	1,731.84	9.92	670.48	668.81	(0.25)	15.40	9.88	1	2	1
25	Pirna	1926.39	2,020.77	4.90	1,758.89	1,743.65	(0.87)	88.75	83.87	1	2	1
26	Tisca	2584.87	2,891.00	11.84	1,251.87	1,314.21	4.98	(23.44)	41.06	2	3	1
27	Marcel	7007.49	7,486.82	6.84	3,432.58	3,100.50	(9.67)	136.12	131.74	2	5	2
28	New Vaddem	2404.80	2,530.69	5.23	752.01	752.24	0.03	37.33	30.31	1	3	1
29	Bethora	2871.23	2,619.48	(8.77)	1,470.68	1,414.19	(3.84)	12.73	(50.33)	1	3	1
30	Cortalim	2741.34	2,740.98	(0.01)	1,773.86	1,657.51	(6.56)	40.42	88.38	1	3	1
31	Quepem	3149.30	3,659.27	16.19	1,540.81	1,427.53	(7.35)	10.31	12.28	2	5	1
32	Shiroda	3276.88	3,607.29	10.08	789.78	812.43	2.87	(5.61)	(7.63)	1	4	1
33	Idc	1039.64	1,208.04	16.20	1,292.29	1,209.31	(6.42)	50.10	39.19	1	2	0
34	Nagzar	1993.01	2,162.70	8.51	2,054.21	2,075.78	1.05	109.58	105.39	1	3	1
35	Mandrem	1914.57	2,102.17	9.80	2,028.87	1,858.62	(8.39)	89.66	71.92	1	3	1
36	Cunco lim	2473.53	2,907.44	17.54	1,897.20	1,984.55	4.60	54.65	37.53	1	3	1
37	Cansaulim	1175.21	1,164.81	(0.88)	1,151.74	1,163.94	1.06	(163.48)	(57.90)	1	4	1
38	Sada	1763.04	1,620.92	(8.06)	1,440.02	1,378.50	(4.27)	42.50	39.78	1	3	1
39	Gawane	984.66	1,045.51	6.18	1,038.80	994.72	(4.24)	18.06	26.19	1	1	1



Sr. No.	Branch	DEPOSITS		Growth %	ADVANCES		Growth %	PROFIT & LOSS		STAFF POSITION		
		As on 31.03.2021	As on 31.03.2022		As on 31.03.2021	As on 31.03.2022		31.03.2021	31.03.2022	Officers	Clerical	Sub-Staff
40	Moirā	1584.69	1,673.97	5.63	1,525.63	1,478.55	(3.09)	55.41	45.90	1	2	1
41	Verem	1323.29	1,438.42	8.70	1,228.66	1,294.41	5.35	49.06	51.19	1	2	1
42	Aquem	2319.98	2,566.53	10.63	3,450.82	3,209.98	(6.98)	185.96	139.16	1	5	2
43	Borda	2896.66	2,831.99	(2.23)	2,131.84	2,350.16	10.24	(231.30)	(119.38)	2	4	1
44	A & Rd	389.37	526.86	35.31	1,112.72	1,031.58	(7.29)	(82.72)	(222.00)	1	1	1
45	Caranzalem	1999.49	2,169.52	8.50	1,391.10	1,373.09	(1.29)	44.80	47.87	1	2	1
46	Calangute	5398.39	6,579.98	21.89	1,158.14	1,135.74	(1.93)	0.18	3.99	1	3	1
47	Mundvel	2580.37	2,840.65	10.09	2,703.08	2,261.70	(16.33)	117.32	102.64	1	4	1
48	Merces	1376.12	1,469.17	6.76	1,348.71	1,179.72	(12.53)	53.95	41.68	1	2	1
49	Honda	2391.37	2,718.87	13.70	1,854.84	1,746.58	(5.84)	45.29	67.89	1	3	1
50	Mapusa	15955.67	18,123.54	13.59	3,320.08	2,589.63	(22.00)	36.40	(11.24)	2	5	1
51	Upp Bazar	3783.94	4,111.49	8.66	1,534.53	1,642.81	7.06	24.97	18.31	1	4	1
52	Paryem	2656.50	3,119.38	17.42	3,426.54	3,457.34	0.90	134.95	163.32	1	3	1
53	Service	0	0		0	0		(82.37)	(94.17)	3	4	1
54	Arambol	1243.58	1,474.20	18.54	1,248.64	1,221.07	(2.21)	45.67	40.25	1	3	1
55	Assonora	1166.07	1,277.30	9.54	2,377.63	2,314.51	(2.65)	79.03	89.86	1	2	1
56	Siolim	820.35	1,074.84	31.02	899.95	897.79	(0.24)	13.07	10.64	1	2	1
57	Mobile	0.00	0.00		0.00	0.00		(0.08)	(0.06)	1	1	
TOTAL		1,95,147.11	2,16,115.26		1,20,162.26	1,14,001.88		1,123.95	695.81	109	229	75