



# DMK JAOLI BANK

## दत्तात्रय महाराज कळंबे जावली सहकारी बँक लि.

प्रशासकीय कार्यालय: ४१८/२०/२२, मौलाना आझाद रोड, मुंबई - ४०० ००४.

### BALANCE SHEET AS AT 31ST MARCH, 2020 (दिनांक ३१ मार्च, २०२० रोजीचे ताळेबंद पत्रक)

CAPITAL AND LIABILITIES (भांडवल व देणी)	SCHEDULE	As At 31.03.2020 Amount (₹)	As At 31.03.2019 Amount (₹)	PROPERTIES & ASSETS (जिंदगी व घेणी)	SCHEDULE	As At 31.03.2020 Amount (₹)	As At 31.03.2019 Amount (₹)
AUTHORISED SHARE CAPITAL (अधिकृतभाग भांडवल)	A	25,00,00,000.00	25,00,00,000.00	CASH & BANK BALANCES (रोख आणि बँकातील शिल्लक)	G	49,80,27,202.82	45,17,28,350.24
ISSUED SUBSCRIBED & PAID UP SHARE CAPITAL (वसूल भाग भांडवल)		215,861,480.00	201,149,060.00	BALANCES WITH OTHER BANKS (इतर बँकातील शिल्लक)	H	1,04,73,69,389.82	93,63,93,873.75
RESERVE FUND AND OTHER RESERVES (राखीव निधी व इतर निधी)	B	78,85,79,489.85	76,93,22,700.33	MONEY AT CALL & SHORT NOTICE (मागणी योग्य ठेकी)		-	-
DEPOSITS (ठेकी)	C	7,51,89,48,016.00	7,33,12,19,544.75	INVESTMENTS (गुंतवणुके)	I	1,92,12,30,480.00	2,12,71,39,000.00
BILLS FOR COLLECTION BEING BILLS (वसुलीची देणे विले उलट बाजूप्रमाणे)		-	-	LOANS AND ADVANCES (कर्जे)	J	5,04,26,72,479.88	4,76,10,62,703.61
OVERDUE INTEREST RESERVE (धक्रीत कर्जापोटी व्याज निधी)		18,43,10,257.44	17,56,66,235.18	INTEREST RECEIVABLE: (व्याज घेणे)			
INTEREST PAYABLE (मुदत ठेकीवरील व्याज देणे)	D	6,70,77,154.00	8,11,53,107.00	On Loans & Advances (NPAs (अनुत्पादित कर्जावरील)		1843,10,257.44	175,666,235.18
On Investments (गुंतवणुकीवरील)						4,37,10,148.00	4,88,63,577.00
BRANCH ADJUSTMENT (शाखांतर्गत जुळवणी)		205,313.19	238,547.71	BILLS RECEIVABLE BEING BILLS FOR COLLECTION (As per Contra)		-	-
OTHER LIABILITIES (इतर देणी)	E	11,77,14,619.35	14,09,87,884.46	(वसुलीची घेणे विले उलट बाजूप्रमाणे)			
DEFERRED TAX LIABILITY (डिफर्ड टॅक्स दाखील)		15,809,932.71	2,47,28,833.71	FIXED ASSETS (At WDV) (कायम सामान)	K	11,45,49,757.78	135,508,169.57
PROFIT & LOSS ACCOUNT (नफा-तोटा खात्यावरील शिल्लक)	F	5,41,87,876.65	5,12,27,037.90	OTHER ASSETS (इतर सामान)	L	11,08,24,423.45	139,331,041.69
CONTINGENT LIABILITIES: (आकस्मिक देणी)							
A) For Bank Gurantees Issued:Rs.43.88 Lakhs (Previous Year Rs.32.96 Lakhs).							
B) For amount Transferred to DEAF with RBI Rs.419.28 Lakhs against Unclaimed Deposits(Previous Year Rs.364.49 Lakhs)							
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS FORM PART OF ACCOUNTS (लेखाविषयक महत्त्वपूर्ण / धोरण व टिपण)	S						
TOTAL (एकूण)		8,96,26,94,139.19	8,77,56,92,951.04	TOTAL (एकूण)		8,96,26,94,139.19	8,77,56,92,951.04

### PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020 (दिनांक ३१ मार्च, २०२० रोजीचे नफातोटा पत्रक)

EXPENDITURE	SCHEDULE	Current Year Amount (Rs.)	Previous Year Amount (Rs.)	INCOME	SCHEDULE	Current Year Amount (₹)	Previous Year Amount (₹)
INTEREST ON DEPOSITS & BORROWINGS (ठेकी व कर्जावरील व्याज)	M	446,361,596.30	398,053,259.09	INTEREST & DISCOUNT (व्याज व वटाव)	R	749,823,877.18	733,487,953.13
SALARIES, ALLOWANCES, BONUS, GRATUITY & PROVIDENT FUND (पगार, भत्ते, बोनस, उपदान व भविष्य निर्वाह निधी)	N	166,623,767.47	157,894,206.27	PROFIT ON SALE OF INVESTMENTS/ASSETS(NET) (गुंतवणूक / मालमत्ता विक्रीतून झालेला नफा)		8,271,050.00	192,500.00
DIRECTORS & LOCAL COMMITTEE MEMBERS FEES, ALLOWANCES & EXPENCES (संचालक मंडळ आणि उपसमिती सदस्यांची फी, भत्ते व खर्च)	O	1,404,518.07	1,429,760.16	COMMISSION, EXCHANGE & BROKERAGE (कमिशन, हुंडपावळ व दलाली)		48,876,677.82	45,333,978.50
RENT, TAXES, INSURANCE & LIGHTING (भाडे, कर, विमा व वीज विले)	P	32,518,761.78	31,173,239.48	OTHER RECEIPTS : (इतर जमा)			
LAW CHARGES & PROFESSIONAL FEES (कायदेविषयक / व्यावसायिक फी)		17,43,486.12	23,61,385.06	Locker Rent (लॉकर भाडे)		1,818,073.02	2,069,733.42:
AUDITOR'S FEES (हिशोब तपासणी फी)		4,841,034.49	4,951,397.61	Dividend (लाभांश)		80,900.00	100.00
POSTAGE & TELEPHONE CHARGES (टपाल व दूरध्वनी खर्च)		1,362,222.42	1,368,148.42	Miscellaneous Income (इतर उत्पन्न)		1,249,770.08	3,148,743.10
DEPRECIATION AND REPAIRS TO BANK ASSETS: (कायम सामानावरील घसारा व दुरुस्ती)				EXCESS INVESTMENT DEPRECIATION RESERVE OF EARLIER YEAR		34,800,000.00	11,587,672.37
Depreciation on Fixed Assets (घसारा)		31,846,660.81		WRITTEN BANK (अतिरिक्त स्वरुपातील गुंतवणूक घसारा निधीचे परावर्तन)		5,500,000.00	8,155,079.00
Repairs to Properties (दुरुस्ती)		3,625,699.30		EXCESS GENERAL PROVISION WRITTEN BACK (अतिरिक्त स्वरुपातील सामान्य तरतुदीचे परावर्तन)			
STATIONERY, PRINTING & ADVERTISEMENT (स्टेशनरी, छपाई व जाहिरात)				BAD & DOUBTFUL DEBT RESERVE WRITTEN BACK (संशयित व बुडित कर्ज निधीचे परावर्तन)		9,616,313.42	12,476,279.94
LOSS ON SALE OF FIXED ASSETS (कायम सामानाचे विक्रीपोटी झालेला तोटा)				EXCESS INCOME TAX PROVISION WRITTEN BACK (अतिरिक्त स्वरुपातील आयकर तरतुदीचे परावर्तन)		887.00	-
BAD & DOUBTFUL DEBTS WRITTEN OFF (संशयित व बुडित कर्ज निधीचे निर्लेखन)				PROFIT ON SALE OF FIXED ASSETS (कायम सामानाचे विक्रीपोटी झालेला नफा)		17,500,000.00	62,019.24
AMORTIZATION OF PREMIUM PAID ON INVESTMENTS (गुंतवणूक खरेदी करीता भरलेल्या प्रिमियमचे निर्लेखीकरण)				EXCESS CONT PROVISION AGAINST STD ASSET WRITTEN BACK (अतिरिक्त उत्पादक मालमत्ता तरतुदीचे परावर्तन)		46,000,000.00	-
DEPRECIATION ON SHIFTING OF INVESTMENTS OTHER EXPENDITURE (इतर खर्च)	Q	930,000.00 47,537,635.60	- 44,203,893.10	DEVELOPMENT FUND REVERSE BACK (विकास निधीचे परावर्तन)			
PROVISIONS: (तरतुदी)							
Investment Depreciation Reserve For Deposit Placed With PMC Bank General Provision against deferrment of Standard Assets		66,630,000.00 2,500,000.00	- 1,445,000.00				
Special Reserve u/s 36(1)(viii) of Income tax Act,1961 (आयकर कायधान्वये विशेष निधी)		994,000.00					
Bad & Doubtful Debts Reserve (संशयित व बुडीत कर्ज निधी)		43,616,313.42	31,042,006.25				
PROFIT BEFORE TAX (करपूर्व नफा)		47,678,592.65	81,153,967.18				
INCOME TAX: Income Tax (Previous Years)							
Income Tax (For 2019-20)		1,34,30,000.00	103,322.00				
Deferred Tax		4,511,100.00	25,470,119.00				
Net Profit after tax		43,167,492.65	58,570,178.10				
Total...		923,537,548.52	814,973,651.67	Total		923,537,548.52	814,973,651.67
Investment Fluctuation Reserve		16,979,616.00	7,141,376.37	Net Profit after tax B/d		43,167,492.65	58,570,178.10
Prior Period Expenses		-	201,763.83	Investment Fluctuation Reserve		28,000,000.00	-
BALANCE OF PROFIT FOR APPROPRIATION		54,187,876.65	51,227,037.90				
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS FORM PART OF ACCOUNT	S						
Total...		71,167,492.65	58,570,178.10	Total		71,167,492.65	58,570,178.10

लेखा परिक्षण अहवालात नमूद केलेल्या शेयांस पात्र राहून सदर ताळेबंद पत्रक बरोबर आहे.

करिता यादी प्रभु आणि असोसिएट्स एल.एल.पी.

चार्टर्ड अकॉउंटंट

FRN : 111727W / W100101

(एस.डी. यारदी)

पार्टनर

M.No.: 22887

(वैधानिक लेखापरीक्षक)

ठिकाण : मुंबई

दिनांक : २०.०९.२०२०

(Mr. Datta N. Kalambe)

Act. Chief Executive Officer

(Mr. Chandrakant R Gawade)

Chairman

(Mr. Prakash J Maskar)

Vice- Chairman

(Mr. Vikram V. Bhilare)

Director

(Mrs. Asmita V Dhanawade)

Chairperson (Audit Committe)

For & on behalf of the Board of Directors

For DATTATRAYA MAHARAJ KALAMBE JAOLI SAHAKARI BANK LTD.,

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31ST MARCH, 2020.

[As required under section 31 of the Banking Regulation Act, 1949, Section 81 of the MCS Act, 1960 and Rule 69(3) of MCS Rules, 1961 (as applicable to Co-Operative Societies)]

To:

The Members,

Dattatraya Maharaj Kalambe Jaoli Sahakari Bank Ltd.

Regd. Office: 418/20, Maulana Azad Road, Mumbai - 400 004

Report on the Financial Statements,

Opinion

1. We have audited the accompanying financial statements of Dattatraya Maharaj Kalambe Jaoli Sahakari Bank Ltd. ('the Bank') as at 31st March 2020, which comprise the Balance Sheet as at 31 March 2020, and the Profit and Loss Account, and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information. The returns of 24 branches audited by us are incorporated in these financial statements.

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements together with the Notes thereon give the information required by the Banking Regulation Act, 1949 (as applicable to cooperative societies), the Maharashtra Cooperative Societies Act, 1960, the Maharashtra Cooperative Societies Rules, 1961, the guidelines issued by Reserve Bank of India and Registrar of Cooperative Societies, Maharashtra and the comments mentioned in Audit Memorandum enclosed herewith in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) In the case of the Balance Sheet, of state of affairs of the Bank as at 31st March 2020;

(b) In the case of the Profit and Loss Account, of the Profit for the year ended on that date; and

(c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the bank in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Banking Regulations Act, 1949 and the rules made there under and under the provisions of the Maharashtra Cooperative Societies Act, 1960 and Maharashtra Co-operative Societies Rules, 1961 made there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Emphasis of Matters

4. Without qualifying our opinion, we draw your attention to--

a) We conducted the interim Statutory Audit of the branches mentioned above which covered major portion of the advances of the Bank. However, due to COVID19 and consequent lockdown in the state of Maharashtra from the third week of March, 2020 till 31st August, 2020, we were not able to visit the branches of the Bank to conduct the Statutory Audit of the Balance Sheet and Profit & Loss Account of the Branches mentioned above. We relied on the financial statements of the branches duly audited by the Concurrent Auditors and Branch Concurrent/ Internal Audit Reports of the respective Concurrent/ Internal Auditors made available to us by the Bank as also other details, records, information and explanations provided to us by the Management.

b) The Bank has debited Rs. 666.30 Lakhs in Profit & Loss Account on account of provisioning requirements of PMC Bank's fixed deposit and accrued interest and an equivalent amount has been credited to "Contingent Provision against Non performing Investment" under Reserves & Surplus.

This being an exceptional debit of Rs.666.30 lakhs to Profit & Loss Account to service the same, the Bank has written back following excess provision / reserves to Profit & Loss Account.

Sr. No.	Particulars	Amount (Rs. in lakhs)
1.	Excess Provision on Standard Assets	175.00
2.	Development Reserve	460.00
3.	Excess General Provision	55.00
Total		690.00

(Refer Note No. 10)

Our opinion is not modified in respect of these matters.

Management's Responsibility for the Financial Statements

5. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Bank in accordance with the Banking Regulation Act, 1949 (as applicable to co-operative societies), the guidelines issued by the Reserve Bank of India and the guidelines issued by the Registrar of Co-operative Societies, Maharashtra, the Maharashtra Co-operative Societies Act, 1960, and the Maharashtra Co-operative Societies Rules, 1961, (as applicable) and generally accepted accounting principles in India so far as applicable to the Bank. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

6. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

7. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

8. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Report on Other Legal & Regulatory Requirements

9. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms "A" and "B" respectively of the Third Schedule to the Banking Regulation Act, 1949 and provisions of the Maharashtra Co-operative Societies Act, 1960 and the Maharashtra Co-operative Societies Rules 1961.

10. We report that:

a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory;

b) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches/offices;

c) The transactions of the Bank which have come to our notice are within the powers of the Bank;

d) The Balance Sheet and the Profit and Loss Account dealt with by this report, are in agreement with the books of account and the returns;

e) The accounting standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to Banks.

11. The details as required by the Rule 69(6) of Maharashtra Co-operative Societies Rules 1961 are given in the Audit Memorandum separately.

12. We further report that for the year under audit, the Bank has been awarded "A" classification.

For Yardi Prabhu & Associates LLP

Chartered Accountants

F.R.NO. 111727W/ W100101

Sudhan D. Yardi

Partner

M. No: 022887

Date: 30.09.2020

Place: Mumbai