

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

(Scheduled Bank)

Know Your Bank		Registered Head Office :
Registration No. & Date:	BNK(a)-1/Goa 07th November 1963	"SAHAKAR SANKUL" H.O. Patto Plaza, EDC Complex, Panaji Goa - 403001 Ph:0832-2437641 Fax: 0832-2437649, 2437283
Date of Commencement of Business	2nd February 1964	
Multi-State Status :	10th August 1988	
RBI Licence No.:	PRCD.BOM.51-S.	REGIONAL OFFICES DAMAN
Date:	27th July 1994	
Scheduled Bank Status	15th December 1994	14/54, Dilip Nagar, Nani Daman. 396210 Ph: 0260-2255984 Fax: 0260-2255984
Apex Bank Status post Multi-State category		
Govt. of Goa No.& Date:	26/1/98/TS/RCS dated 27th March 2000	DIU
Govt. of U.T. of Daman & Diu No. & Date:	RCS/GB/178/Vol.II/03-04/146 06/08/2004	55 (9-10), 1st Floor, Gandhi Bhuvan, Bunder Chowk, Diu 362520 Ph : 02875-254972, Fax : 02875-252172
BRANCHES	70 (incl. Service Br.)	
GOA :	61 (incl. Service Br.)	
DAMAN :	5	
DIU:	4	
PAN	AAAAT3364R	
TAN	BLRT01310B	
Service Tax Regi.:	AAAAT3364RST001	
Bank Code:	0007025	
DICGC Code:	3030/7025	
GSTN :	30AAAAT3364R1Z8	
Chairman:	Shri. Ulhas B. Phal Dessai	
Vice Chairman:	Shri. Avelino Marcos S. D'Silva	
Election Date:	28/08/2012	
Managing Director	Shri Suresh V. Lotlikar	
Appointment Date:	01/02/2015	
Statutory Auditors:	Venkatesh Shenai & Associates Chartered Accountants	



THE GOA STATE CO-OP. BANK LTD.

(Scheduled Bank)

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

54rd ANNUAL GENERAL BODY MEETING

NOTICE

Notice is hereby given to all members that the 54th Annual General Body Meeting of The Goa State Co-op. Bank Ltd., will be held on Sunday, the 24th September 2017 at 10.30 a.m. in the meeting Hall at “Sahakar Sankul”, 6th Floor, Head Office, Patto Plaza, Panaji-Goa to transact the following items of business.

AGENDA

1. To read and confirm the proceedings of the Annual General Body Meeting held on 25.09.2016 and Special General Body Meeting held on 11.12.2016
2. To consider the Annual Report of the Board of Directors and Audited Statements of Accounts for the year 2016-17.
3. To consider the Audit Report for the year 2016-17 and compliance thereof.
4. To approve the actual utilization against Budgetary provisions for the year 2016-17 and the Budget estimated for the years 2017-18 and 2018-19.
5. To consider appointment of Statutory Auditor and fix his remuneration for auditing the Bank's Accounts for the year 2017-18.
6. To take note of progress in the matter of bifurcation of the Bank by shedding of operations at Daman & Diu under Section 17 of the MSCS Act 2002 and Restoration of Registration and status of the Goa Region under Goa Co-operative Societies Act.
7. To take note of progress of Govt. of Goa Debt Relief Scheme to Mining Ban affected borrowers.
8. To consider proposal of Ms. Nayani N. Asnodkar to accept Rs.4,50,000/- in full and final settlement of the loan account in the name of late Mr. Narendra Asnodkar as against outstanding balance of Rs.7,63,076.00 ie. Principle Rs. 1,88,961.00 plus unaccounted interest of Rs.5,74,115.00 plus further interest from 08th September 2017.
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, 8th September 2017

(S. V. LOTLIKAR)

MANAGING DIRECTOR

N.B. :

1. In case there is no quorum till 10.30 a.m., the meeting shall stand adjourned and the adjourned meeting shall be held at 11.00 a.m. on the same day or on such date, time and place as may be decided by the Chairman of the Meeting.
2. Only the authorized Representatives of Member Coop. Societies, Delegates of Individual Members and Representative of “B” Class Share Holders can attend the meeting.
 - i) The Member Coop. Societies who have not nominated their Representatives or want to change their earlier nominations, may send the same alongwith a certified copy of the Resolution authorizing their Representative (only the Chairperson or the Chief Executive or a Member of the Board/Committee – in terms of Section 38 (3) of The Multi State Coop. Societies Act, 2002), so as to reach the Bank's Head Office at Panaji by 20th September 2017. The Entry Passes pertaining to Societies for attending the General Body Meeting will be available at the respective Taluka level Branch upto 21st September 2017 till 3.00 p.m. or at the Head Office / or on the day of the meeting, at the entrance of the Venue before entering the Meeting Hall.
 - ii) The Delegates of Individual members for the meeting shall so attend, in confirmity to Bank's Bye-law No 25(i) i. e. Delegates of Individual members shall not exceed one fourth of the member of representatives of the Societies. The Delegates shall be issued passes at the meeting Hall on first come first serve basis.
3. The printed copies of Annual Report alongwith the Notice will be sent to all Member Cooperative Societies, Delegates of Individual Members and Representatives of “B” Class Share Holders by Post. However, for information of all the Members, a copy of the Annual Report will be displayed on the Notice Board of the Bank.
4. If any suggestion is to be made or any clarification in respect of Annual Report is required, the same should be sent in writing to the Bank's Head Office at Panaji so as to reach by 21st September 2017.



गोवा राज्य सहकारी बँक मर्यादित

(शेड्युल्ड बँक)

प्रमुख कार्यालय, सहकार संकूल, पाटो प्लाझा, पणजी - गोवा.

५४ वी वार्षिक सर्वसाधारण सभा सूचना

बँकेच्या सर्व सभासदांस / भागधारकांस सूचना देण्यात येत आहे की, बँकेची वार्षिक सर्वसाधारण सभा रविवार दिनांक २४ सप्टेंबर २०१७ रोजी सकाळी १०.३० वाजता 'सहकार संकूल' प्रधान कार्यालय, पाटो प्लाझा, पणजी - गोवा येथे बँकेच्या सभागृहात खालील विषयांवर विचारविनिमय करण्यासाठी बोलविण्यात येत आहे.

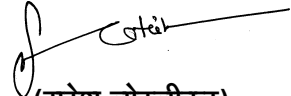
सभेपुढील विषय

- दिनांक २५/०९/२०१७ रोजी झालेल्या वार्षिक सर्वसाधारण सभा तसेच दिनांक ११-१२-२०१६ रोजी झालेल्या खास आम सभेचे इतिवृत्त वाचून कायम करणे.
- संचालक मंडळाचा सन २०१६-१७ या वर्षाचा वार्षिक अहवाल व हिशेबपत्रके मंजूर करणे.
- २०१६-१७ या वर्षाचा हिशेब तपासणी अहवाल, दोष दुरुस्ती अहवाल चर्चेसाठी सभेपुढे ठेवणे व मान्यता देणे.
- २०१६-१७ या वर्षाच्या अंदाजपत्रकीय तरतुदीस अनुसरून प्रत्यक्ष झालेल्या खर्चास व २०१७-१८ व २०१८-१९ च्या अंदाजपत्रकास मान्यता देणे.
- २०१७-१८ या वर्षासाठी बँकेच्या हिशेबतपासनीस मेहनताना ठरवून नेमणूक करणे.
- दमण आणि दीव विभागातील बँकेचा व्यवहार, बहुराज्य सहकारी संस्था कायदा २००२ च्या कलम १७ अनुसार विसर्ग तसेच गोवा विभागातील नोंदणी गोवा राज्य सहकारी कायद्याखाली पुनर्स्थापीत करणे प्रकरणी प्रगतीची दखल घेणे.
- गोवा राज्य सरकारने जाहीर केलेल्या, खाणबंदीमुळे प्रभावीत झालेल्या कर्जदारांना दिलासा देणाऱ्या योजनेच्या प्रगतीची दखल घेणे.
- श्रीमती नयनी अस्नोडकर यांच्याकडून आलेल्या रु. ७,६३,०७६.०० म्हणजेच मुद्दल रु. १,८८,९६१.०० आणि थकीत व्याज रु. ५,७४,११५.०० व ०८.०९.२०१७ पासूनच्या व्याजाबदलात रु. ४.५० लाख स्विकारून त्यांचे स्वर्गीय पती श्री नरेंद्र अस्नोडकर यांचे कर्जखाते रद्द करण्याबाबतच्या प्रस्तावावर विचार करणे.
- अध्यक्षांच्या परवानगीने येऊ शकणारे इतर विषय.

तरी सर्व सभासदांनी उपस्थित रहावे, ही विनंती.

पणजी, गोवा
दि. ०८ सप्टेंबर २०१७

संचालक मंडळाच्या हुकूमावरून


(सुरेश लोटलीकर)

व्यवस्थापकीय संचालक

विशेष सूचना

- १०.३० वाजेपर्यंत गणपूर्ती न झाल्यास सभा तहकूब करण्यात येईल. तहकूब झालेली सभा त्याच दिवशी ठीक सकाळी ११.०० वाजता त्याच ठिकाणी सभाध्यक्षांच्या निर्णयानुसार होईल.
- केवळ सहकारी संस्थांचे परवानगीप्राप्त प्रतिनिधी, वैयक्तिक सभासदांचे प्रतिनिधी व 'ब' वर्ग भागधारकांचे प्रतिनिधी सभेस उपस्थित राहू शकतील
(अ) ज्या सभासद सहकारी संस्थांनी आपल्या प्रतिनिधीची नेमणूक केली नसेल किंवा ज्यांना आपल्या आधीच्या नेमणुकीत बदल करावयाचा असेल, त्यांनी आपल्या प्रतिनिधीच्या (बहुराज्य सहकारी संस्था कायदा २००२, कलम क्र. ३८(३) च्या अनुषंगाने फक्त अध्यक्ष किंवा प्रमुख कार्यकारी अधिकारी किंवा मंडळाचा/समितीचा सभासद हेच या संदर्भात पात्र असतील) नेमणुकीसंबंधी अधिकृत ठरावाच्या प्रतिसह बँकेच्या मुख्य कार्यालयात २०.०९.२०१७ पर्यंत कळवावे. सभेसाठी सहकारी संस्थांच्या प्रवेश पत्रिका बँकेच्या तालुका पातळीवरील संबंधीत शाखात २१-०९-२०१७, दुपारी ३.०० वाजेपर्यंत आगाऊ मिळू शकतील किंवा प्रमुख कार्यालयात सभेच्या दिवशी प्रवेशद्वारावर सभागृहात प्रवेश करण्यापूर्वी मिळतील.
(ब) वैयक्तिक सभासदांचे प्रतिनिधींना बँक उपविधी क्र. २५(i) नुसार उपस्थित राहण्याचे अधिकार असतील. म्हणजेच वैयक्तिक सभासदांच्या प्रतिनिधीची संख्या उपस्थित सहकारी संस्थांच्या प्रतिनिधींच्या एक चतुर्थांशपेक्षा जास्त नसेल. त्यानुसार सदर वैयक्तिक सभासदांच्या प्रतिनिधींना त्यांची प्रवेश-पत्रिका सभागृहाच्या प्रवेशद्वाराशी, प्रथम येणाऱ्यास, प्रथम प्रवेश, ह्या न्यायानुसार देण्यात येतील.
- वार्षिक अहवालाच्या छापिल प्रती, सोबत सभेची सूचना, सभासद सहकारी संस्था, वैयक्तिक सभासदांचे प्रतिनिधी तसेच 'ब' वर्ग भागधारकांचे प्रतिनिधी यांना पोस्टाद्वारे पाठवले आहेत. तथापि, सर्व सभासदांच्या माहितीसाठी वार्षिक अहवालाची एक प्रत बँकेच्या सूचना-फलकावर लावलेली आहे.
- ज्या सभासदांना सूचना करावयाच्या असतील किंवा वार्षिक अहवालावर एखादे स्पष्टीकरण हवे असेल त्यांनी बँकेच्या पणजी येथील प्रमुख कार्यालयात दि. २१/०९/२०१७ पर्यंत लिखित स्वरूपात कळवावे.

**BOARD OF DIRECTORS**

	NAME	ADDRESS & PHONE NO.	CONSTITUENCY
1.	Shri Ulhas Baban Phal Dessai Chairman	Shiv Sai – Shantinagar, Near Hotel Shubham, Aquem, Baixo, Rawanfond, Margao- Goa.Cell No.9850464652	Urban Banks and Urban Credit Societies from Goa State
2.	Shri Avelino Marcos Sebastiao D'Silva Vice-Chairman	H.No. 48/A, Naikwaddo, Velim, Salcete – Goa. Cell No.9822102253	Seva Societies of Goa State
3.	Shri Ramchandra Govind Naik Mule Director	Bhagawati Niwas, Dhavalimol, Dhavali, Post Box No.33, Ponda, Goa. Cell No.9822122840	Seva Societies of Goa State
4.	Shri Prabhakar Krishna Gauns Director	270, Ambikanagar, Bhamai, Pale Goa- 403 105. Cell No.9823058725	Seva Societies of Goa State
5.	Shri Narayan Vassudev Mandrekar Director	C/o. Vishvesandesh Industries, B.B. Borkar Marg, Alto Porvorim, Bardez, Goa – 403521 Cell No.9860112772	Consumers and Marketing Societies from Goa State
6.	Shri Mohanbhai Premabhai Tandel Director	Chapali Sheri, Katharia, Nani Daman Cell No.9825365036	All types of Societies from Daman District
7.	Ar. Umesh Balkrishna Shirodkar Director	65, Shirodkar Sadan, Vithalwadi Road, Ansabhat, Mapusa, Goa – 403507. Cell No.9822120788	Other types of Societies from Goa State
8.	Shri Gopal Atmaram Parab Director	181/4, Bhom, Palyem, Pedne-Goa. Cell No.9822160601/ 9271546230/ 8806730601	Individual Members
9.	Dr. Datta Hari Bhat Director	Near Football Ground, Mardol, Ponda-Goa. Cell No.9422643877	Salary Earners Credit Societies from Goa State
10.	Shri Krishna Vassudev Kudnekar Director	Voilem Bhat, Mercedes, Tiswadi-Goa. Cell No.9822167898	Seva Societies of Goa State
11.	Shri Dattatraya Atmaram Naik Director	Vagurme, Verem, Ponda-Goa. Cell No.9422442725	Salary Earners Credit So- cieties from Goa State



	NAME	ADDRESS & PHONE NO.	CONSTITUENCY
12.	Dr. Sanjay Prabhakar Sawant Dessai Director	F-12, Vilanova, Shirvodem, Margao-Goa Cell No.9765569757	Salary Earners Credit Societies from Goa State
13.	Shri Premanand Vasu Chawdikar Director	Ambegal, Pale-Goa. Cell No.9923036991	Consumers and Marketing Societies from Goa State
14.	Shri Baburao Shrikant Fotto Desai Director	H.No.50, Bansai, Curchorem-Goa. Cell No.9403878999	Dairy Societies from Goa State
15.	Shri Rameshbhai Jivabhai Bamania Co-opted Director Since 15/06/2015	C/o, Gold Moon Restaurant, Near Petrol Pump, Raberi Road, Diu – 362520 Cell No.9898477999/ 9429513999	All types of Societies from Diu District
16.	Late Smt. Vanita Shivanand Khedekar Co-opted Director since 15/06/2015	Near Rudreshwar Temple, Harvalem, Sankhali - Goa 0832-2364311	Women's Co-operative Societies
17.	Shri Michael M. D'Souza Addl. Secretary (Finance) [Representative of Secretary (Finance)]	Ph: 2419500,2414626-27, 2414880,2419700	Govt. Nominee
18.	Shri Akshay Potekar Dy. Registrar of Coop. Societies (Admn.) [Representative of Secretary (Coop.)]		Govt. Nominee
19.	Shri Rupesh L. Korde Asstt. Registrar of Coop. Societies (Audit) (Representative of Registrar of Coop. Societies)		Govt. Nominee
20.	Representative of NABARD (Not nominated)		



Sr. No.	TOP MANAGEMENT 2016-2017		Cell No.	Office No.
1.	Shri Suresh V. Lotlikar	Managing Director	9421239533	2437643
2.	Shri Anant M. Chodankar	Secretary	9420896055	2437642
3.	Shri Damodar G. Naik	GM - Accounts	9765569755	2437640
4.	Shri Braulio Fernandes	GM - Planning & Statistics	9822101582	2437650
5.	Shri Mahadev N. Gaonkar	GM - Recovery	9923496356	2437653
6.	Shri Nagendra Kudchadkar	GM - ADM	9923169307	2437654
7.	Shri Guno G. Naik	GM – Loans & Advances	9850948737	2437651
8.	Mrs. Maria Fernandes	GM-Incharge Insp. & Audit	9822167932	2437647
9.	Shri Nitant R. Chodankar	MIS- Incharge	9823716833	2437648
10.	Shri Sitaram M. Redkar	GM - Legal	9822380819	2437652
11.	Mr. Vasudev Madkaikar	GM - Incharge A & RD	9420897044	2437646
12.	Shri Ishwarbhai M. Patel	R.M. - Daman	9824701554	2255984
13.	Shri Chunilal B. Solanki	R.M. - Diu	9898272795	2254972



69 BRANCHES

BRANCH NETWORK

Sr. No.	Branch Name	Address & Contact No.	Banking Code MICR/IFSC	Date of Opening	Premises Lockers			ATM
					Own	Rent	Locker	
1.	PONDA	Ground Floor, Padmakar Complex, Sadar, Ponda Goa - 403 401 ☎ 2313066,2312077	403415003 YESB0GSCB05	06.06.1964	✓		✓	✓
2.	MAPUSA MKT.	Ground Floor, Khalap Building, Opp. Municipal Market, Mapusa, Goa. 403 507 ☎ 2262212	403415004 YESB0GSCB04	30.07.1964		✓		
3.	MARGAO	Ground Floor, Comunidade Building, Opp. Municipal Garden, Margao, 403601. ☎ 2732275,2706012	403415005 YESB0GSCB06	20.09.1964		✓		
4.	NANI- DAMAN	H.No.14/54,Dilip Nagar, Nani-Daman. 396 210 ☎ 2254214,2261015	396415251 YESB0GSCB19	07.11.1964	✓		✓	✓
5.	VASCO	H.No.14/287(1) Mendes Mansion, Opp. Hotel Annapurna, Vasco-da- Gama, Goa. 403 802. ☎ 2512950	403415006 YESB0GSCB17	07.11.1964		✓		
6.	PEDNEM	Ground Floor, Sahakar Bhavan, Pernem, Goa. 403 512 ☎ 2201229	403415007 YESB0GSCB07	02.12.1965		✓	✓	✓
7.	SANKHALIM	1st Floor,"Sankhali Shopping Centre", Opp. Kadamba Bus Stand, Sankhali, Goa. 403 505 ☎ 2364244	403415008 YESB0GSCB09	20.12.1965	✓		✓	
8.	CURCHO- REM	1st Floor, Gurudev Man- sion, Near KTC Bus- stand, Curcholem-Goa. 403 706 ☎ 2650681	403415009 YESB0GSCB15	25.02.1966	✓		✓	
9.	CANACONA	Ground Floor, Cine Anandi Bldg., NH-17, Nagarcem, Canacona, Goa. 403 702 ☎ 2643364	403415010 YESB0GSCB14	28.02.1966	✓		✓	✓
10.	PANAJI	Ground Floor, Dayanand Smruti Bldg., Swami Vivekanand Road, Panaji-Goa-403 001 ☎ 2223456	403415002 YESB0GSCB03	01.07.1971	✓		✓	



Sr. No.	Branch Name	Address & Contact No.	Banking Code MICR/IFSC	Date of Opening	Premises Lockers			ATM
					Own	Rent	Locker	
11.	D'NAGAR, USGAO	Sanjivani Sugar Factory Compound, Dayanand Nagar, Dharbandora, Goa-403 406. ☎ 2344251	403415011 YESB0GSCB12	10.11.1975		✓		
12.	VALPOI	410, Ground Floor, Municipal Building, Valpoi, Sattari-Goa. 403506. ☎ 2374236	403415012 YESB0GSCB10	17.11.1975		✓	✓	✓
13.	DIU	55 (9-10), 1st Floor, Gandhi Bhuvan, Bunder Chowk, Diu 362 520 ☎ 253172, 252844	362415151 YESB0GSCB20	20.11.1975		✓		
14.	LOLIEM-POLEM	757/2, Loliem, Canacona, Goa-403 728 ☎ 2640246	403415013 YESB0GSCB13	28.08.1978		✓	✓	
15.	BICHOLIM	G/1, Town Centre, Municipal Complex, Bicholim- Goa- 403 504 ☎ 2362010	403415014 YESB0GSCB08	16.11.1978		✓	✓	✓
16.	SANGUEM	Ground Floor, New Municipal Market Complex, Near Sanguem Bus-Stand, Sanguem, Goa - 403704 ☎ 2604228	403415015 YESB0GSCB16	07.04.1979		✓	✓	✓
17.	PALEM	1st Floor, Village Panchayat Building, Ambegal, Pale, Bicholim-Goa. 403 105 ☎ 2372240	403415016 YESB0GSCB11	20.11.1979		✓		
18.	VANAKBARA	H.No.2735, Main Road, Opp. Public Health Centre, Near Bus Stand, Vanakbara, Diu-362 570 ☎ 271352	362415151 YESB0GSCB21	08.05.1989		✓		
19.	MOTI-DAMAN	Ground Floor, Bithinani Complex, Near Daman Municipal Market, Moti-Daman. 396 220 ☎ 2231559	396415254 YESB0GSCB18	15.05.1989	✓		✓	✓
20.	GHOGLA	1293/1/2, Ground Floor, Diu Municipal Council Building, Panchayat Chowk, Main Road Ghoghla, Diu. 362 540. ☎ 252225	362415151 YESB0GSCB22	23.02.1990		✓	✓	✓



Sr. No.	Branch Name	Address & Contact No.	Banking Code MICR/IFSC	Date of Opening	Premises Lockers			ATM
					Own	Rent	Locker	
21.	SOMNATH	1st Floor, Somnath Plaza, Somnath, Nani-Daman. 396 210 ☎ 2242016	396415253 YESB0GSCB23	14.08.1990	✓		✓	
22.	ADPOI-DURBHAT	Shop No.1,2,3 & 14, Sahakar - Graha, Adpoi Durbhat, Ponda,Goa - 403 401 ☎ 2325263	403415017 YESB0GSCB24	14.09.1991	✓		✓	
23.	BHIMPORE	H.No. 135, Dori Kadiya, Opp. Govt. High School,Bhimpore, Nani-Daman. 396 210 ☎ 2220654	396415251 YESB0GSCB25	21.09.1991	✓		✓	✓
24.	KORGAO	H.No.546, Deulwada, Korgao, Pedne, Goa. 403 512 ☎ 2241182	403415018 YESB0GSCB27	02.10.1991		✓	✓	✓
25.	CURTI	Goa Dairy Admn. Block, Goa Dairy Road, Curti, Ponda,Goa.403 401. ☎ 2312522	403415019 YESB0GSCB26	22.10.1991		✓	✓	✓
26.	K.T.C.	Shop. No. 2, Kadama Bus Terminus, Panaji, Goa. 403 001. ☎ 2438782	403415057 YESB0GSCB28	01.03.1992		✓		
27.	RIVONA	Ground Floor, Rivona Sahakar Bhavan, Rivona, Sanguem, Goa-403705 ☎ 2602214	403415020 YESB0GSCB30	19.11.1992		✓	✓	
28.	FUDAM	H.No.9/278/3, Ground Floor, Gangeshwar Road, Near Garment Factory, Fudam, Diu-362 520 ☎ 252481	362415153 YESB0GSCB31	13.12.1992		✓	✓	
29.	HEAD-OFFICE	Ground Floor "SAHAKAR SANKUL", Patto Plaza, EDC Complex, Panaji, Goa-403 001 ☎ 2437319, 2437320	403415055 YESB0GSCB32	02.02.1993	✓		✓	
30.	KERI	1st Floor, Jaybharat VKSS Sty. Bldg., Satode, Keri, Ponda, Goa-403401 ☎ 2340257	403415021 YESB0GSCB33	08.02.1993		✓		
31.	PIRNA	Pirna Gram Panchayat Bldg., Mestwada, Pirna, Bardez, Goa- 403 513 ☎ 2210125	403415022 YESB0GSCB34	16.02.1993		✓		
32.	TISCA USGAO	Ground Floor, Govinda Building, Tisk Usgaon, Goa - 403406 ☎ 2344295	403415023 YESB0GSCB35	14.11.1993	✓			✓



Sr. No.	Branch Name	Address & Contact No.	Banking Code MICR/IFSC	Date of Opening	Premises Lockers			ATM
					Own	Rent	Locker	
33.	MARCEL	Ground Floor, Afonso Apartment, Near Bus Stand, Marcela, Goa - 403 107 ☎ 2287685	403415024 YESB0GSCB36	16.03.1994	✓		✓	✓
34.	NEW VADEM	Shop No.529/A/12, Radha Building, New-Vaddem, Vasco-da-Gama, Goa-403 802 ☎ 2518964	403415025 YESB0GSCB37	05.05.1994	✓			✓
35.	BETHORA	Ground Floor, Goa APMB Market Subyard Building, Opp.CMM Factory, Bethora, Ponda-Goa- 403 401 ☎ 2332032	403415026 YESB0GSCB38	02.02.1995		✓		
36.	CORTALIM	Ground Floor, Paxa Building, Alma Bhat, Thana, Cortalim, Goa-403 710 ☎ 2550518	403415027 YESB0GSCB39	08.02.1995		✓	✓	
37.	QUEPEM	G-10, Ground Floor, Raya Rajaram Chambers, Behind Petrol Pump, Quepem, Goa-403 705 ☎ 2662196	403415028 YESB0GSCB40	12.05.1995	✓		✓	
38.	SHIRODA	Kamakshi School Complex, Shiroda, Goa - 403 103 ☎ 2306501	403415029 YESB0GSCB41	12.09.1995	✓		✓	✓
39.	I.D.C.	Ground Floor, IDC Office Building., Mapusa Industrial Estate, Dattawadi, Mapusa, Goa. 403507. ☎ 2253696	403415030 YESB0GSCB42	02.10.1995		✓	✓	
40.	NAGZAR	H.No.274/2, Nagzar, Pedne, Goa-403 512 ☎ 2207174	403415031 YESB0GSCB43	16.10.1995	✓		✓	
41.	MANDREM	H.No.147, Madlamaz, Mandrem, Pedne, Goa - 403 527 ☎ 2247274	403415032 YESB0GSCB44	16.10.1995		✓		
42.	PATRADEVI	64, Patradevi, Torse, Pedne - Goa - 403 512 ☎ 2204504	403415033 YESB0GSCB45	06.11.1995		✓		
43.	CUNCOLIM	Shop.No.A,B & C, Citadel Dr. Lubi, Opp: Cuncolim Church, Voddy, Cuncolim, Salcete, Goa- 403 703 ☎ 2764049	403415034 YESB0GSCB46	07.11.1995		✓		
44.	CANSAULIM	141, Lilawati Niwas, Murdi, Cuelim, Cansaulim, Goa-403712 ☎ 2754737	403415035 YESB0GSCB47	07.11.1995	✓			



Sr. No.	Branch Name	Address & Contact No.	Banking Code MICR/IFSC	Date of Opening	Premises Lockers			ATM
					Own	Rent	Locker	
45.	SADA	Ground Floor, MPT Shopping Complex, Headland Sada, Mormugao, Goa - 403 804 ☎ 2520338	403415036 YESB0GSCB48	14.11.1995		✓		✓
46.	AMONA	226, Omkar Bldg., Betalwada, Amona, Bicholim-Goa-403 407 ☎ 2386075	403415037 YESB0GSCB49	19.11.1995		✓		
47.	GAWANE	Ground Floor, Gawane V.K.S. Sty. Building, Gawane, Sattari, Goa - 406 506. ☎ 2378189	403415038 YESB0GSCB51	29.11.1995		✓		
48.	MOIRA	Ground Floor, Gurugauri Apartments, Moira, Bardez, Goa – 403 508 ☎ 2470804	403415039 YESB0GSCB52	02.01.1996	✓		✓	
49.	VEREM	H.No.P/7/1/G2, Mansher, Verem, Bardez, Goa- 403 114 ☎ 2402731	403415040 YESB0GSCB53	08.01.1996	✓		✓	
50.	TALEIGAO	16/677/3, Ground Floor, Pragati Homes, Cardozo-wado, Taleigao, Goa-403 002 ☎2452667	403415053 YESB0GSCB02	08.01.1996	✓		✓	✓
51.	AQUEM	Ground Floor, Raj Vihar Complex, Phase-I, Aquem, Alto, Margao, Goa 403 601 ☎ 2714573	403415041 YESB0GSCB54	14.01.1996	✓		✓	✓
52.	BORDA	Shop No.1-6, Ground Floor, Gautam Galaxy Appts, Borda, Margao, Goa 403602 ☎ 2733065, 2711402	403415042 YESB0GSCB55	14.01.1996	✓		✓	✓
53.	CARANZALEM	1919/109/1, Ground Floor, Bhashyam Chamber, Opp. Adarsh Colony, Caranzalem, Goa - 403002 ☎2462117	403415056 YESB0GSCB57	15.04.1996	✓		✓	✓
54.	VERNA	H.No.463, Santbolem, Pirni, Nagoa-Verna, Salcete, Goa -403 722 ☎ 2783043	403415044 YESB0GSCB58	15.04.1996		✓	✓	
55.	CALANGUTE	Ground Floor, Flito Mansion, Ward No.II, Near Calangute Post Office, Naikwada, Calangute, Goa- 403516 ☎ 2277175	403415045 YESB0GSCB59	24.05.1996	✓		✓	✓



Sr. No.	Branch Name	Address & Contact No.	Banking Code MICR/IFSC	Date of Opening	Premises Lockers			ATM
					Own	Rent	Locker	
56	MUNDVEL	Shop No.B2, Lavina Enclave, Opp. Roy Petrol Pump, Mundvel, Vasco - Goa - 403 802 ☎ 2515102	403415046 YESB0GSCB60	25.05.1996	✓		✓	✓
57.	MERCES	2K/89, Ground Floor, Indira Apartments, Gauche Bhat, Mercés- Goa-403 005, ☎ 2448865	403415054 YESB0GSCB61	01.07.1996	✓		✓	
58.	HONDA	Shop No.6, Ground Floor, Village Panchayat Building, Honda, Sattari-Goa-403 530 ☎ 2370375	403415047 YESB0GSCB62	01.09.1996		✓	✓	
59.	ZUARI NAGAR	430, Ground Floor, ST. Anthony Building., Opp. Post Office, Sancoale, Zuari Nagar,Goa - 403726 ☎2555948	403415048 YESB0GSCB63	13.09.1996		✓		
60.	MAPUSA-MAIN	117(18), Ground Floor, Souza Sanctuary, Ward No.13, Mapusa-Goa-403 507 ☎ 2254212	403415049 YESB0GSCB64	06.06.1997	✓		✓	
61.	UPPER BAZAR	SP.F1(B)2,3,4,5, Prabhu Towers, Upper Bazar, Ponda, Goa-403 401 ☎ 2317242	403415050 YESB0GSCB69	01.11.1997	✓		✓	
62.	PAIGUINIM	Block No.1, Rukmini Niwas, NH-17, Poinguinim, Canacona Goa - 403 702 ☎ 2641511	403415051 YESB0GSCB70	19.11.1997		✓		
63.	PARYEM	H.No.413, Majikwada, Poriem, Sattari, Goa-403 530 ☎ 2368241	403415052 YESB0GSCB71	25.11.1997		✓		✓
64.	KACHIGAM	Sabri Complex, Zari Causeway Road, Kachigam, Nani Daman-396 210 ☎ 2241249	363415255 YESB0GSCB72	20.11.1998	✓		✓	✓
65.	A& RD	11- Ground Floor, Junta House, Panaji Goa - 403 001 ☎ 2435629	403415059 YESB0GSCB56	21.09.2009		✓		✓
66.	ORLIM	H.No.198/A-S1, Dessonaik Wado, Near Vithoba Temple, Orlim, Salcette, Goa-403 724 ☎ 2744505	403415058 YESB0GSCB74	12.08.2010		✓		
67.	ARAMBOL	Shop No. 3, Anita Apartments, Near Panchkroshi High School, Arambol, Goa-403524 ☎ 2242160	403415060 YESB0GSCB75	28.10.2010		✓		
68.	ASSONORA	Shop No.18 & 19, KTC Bus Stand Complex, Assonora, Bardez - Goa. 403 503. ☎ 2242160	403415061 YESB0GSCB76	21.04.2015		✓	✓	✓
69.	SIOLIM	Shop No. 11, Adjacent to BSNL Office, Tarachi Bhat, Siolim, Bardez – Goa 403 517 ☎ 2270500	403415062 YESB0GSCB77	14.09.2015		✓	✓	✓

**BRANCH EXECUTIVES**

Sr. No	Branch Code	Branch	Branch Manager	Mobile No.
1.	3	PANAJI	Mr. P.C. Amonkar	9881195950
2.	4	MAPUSA MARKET	Mr. Chandrakant Kinalkar	9822155193
3.	5	PONDA	Mr. Prashant Gaonkar	9890283463
4.	6	MARGAO	Mr. Shekhar G. Naik	9822876909
5.	7	PEDNE	Mr. Sanjiv Lingudkar	9881479889
6.	8	BICHOLIM	Mr. Rajesh K. Dhond	9923096106
7.	9	SANKHALIM	Mr. Raghoba S. Parab	9923267191
8.	10	VALPOI	Mr. Pradeep U. Avkhale	9423057766
9.	11	PALE	Mr. Madan P. Kerkar	8698015161
10.	12	D'NAGAR	Mrs. Swarupa S. Shirodkar	9422578242
11.	13	LOLIEM	MR. Premanand B Pednekar	9423814254
12.	14	CANACONA	Mr. Dayanand B Dessai	9158058963
13.	15	CURCHOREM	Mr. Maruti N. Patil	9923493625
14.	16	SANGUEM	Mr. Naresh J. Parkar	9404145657
15.	17	VASCO	Mr. Tulshidas Naik	9552067555
16.	18	MOTI-DAMAN	Mr. Ishwarbhai K. Tandel	9924267809
17.	19	NANI - DAMAN	Mr. Kalpesh I. Bhat	9913550696
18.	20	DIU	Mr. Ketan Lakhani	9824363779
19.	21	VANAKBARA	Mr. Karsan Raja Solanki	9879579731
20.	22	GHOGLA	Mr. A. L. Solanki	9824186525
21.	23	SOMNATH	Mr. Kantilal J. Patel	9825611822
22.	24	ADPAI-DURBHAT	Mr. Abhay J. Kerkar	8806237600
23.	25	BHIMPORE	Mr. Amratbhai D. Patel	9825777969
24.	26	CURTI	Mrs. Jyoti G. Naik	9420766829
25.	27	KORGAO	Mr. Satish Bagve	9422394818
26.	28	KTC	Mrs. Siddhi Hadfadkar	9404454843
27.	30	RIVONA	Mrs. Ramesh Dev	9403274693
28.	31	FUDAM	Mr. R. N. Joshi	9898186776
29.	32	H.O.	Mr. Ashok Salgaonkar	9822486948
30.	33	KERI	Mr. Sudam N. Naik	9822686645
31.	34	PIRNA	Mr. Anil Parab	9404432999
32.	35	TISK-USGAO	Mr. Girish N.S. Usgaonkar	9822054875
33.	36	MARCELA	Mrs. Nilima Sabnis	9765829333
34.	37	NEW-VADDEM	Mrs. Monica Pereira	9823994611



Sr. No	Branch Code	Branch	Branch Manager	Mobile No.
35.	38	BETHORA	Mrs. Rajeshree R. Naik	9823296551
36.	39	CORTALIM	Mr. Sudesh A. Naik	9823522923
37.	40	QUEPEM	Mr. Jawahar J. Shirodkar	9822292565
38.	41	SHIRODA	Mr. Sailesh Shirodkar	9823742395
39.	42	IDC	Mr. Sanjay Sawant	9423319035
40.	43	NAGZAR	Mr. Satyawan Naik	9049659011
41.	44	MANDREM	Mr. Ajit P Ghodge	9765661618
42.	45	PATRADEVI	Mr. Rajendra K. Thali	9420235432
43.	46	CUNCOLIM	Mr. Uday P. Dessai	9850398617
44.	47	CANSAULIM	Mr. Pradhyumna Naik	9823981757
45.	48	SADA	Mr. Vishwas Mule	9689903391
46.	49	AMONA	Mrs. Mangala V. Narvencar	9767411143
47.	51	GAWANE	MR. Dayanand N. Gauns	9420356310
48.	52	MOIRA	Mr. Dayanand Mashelkar	9422387663
49.	53	VEREM	Mrs. Lingata Vernecar	9423448994
50.	54	AQUEM	Mr. Pratap Tari	9822483425
51.	55	BORDA	Mr. Vishwanath Chodankar	9823754759
52.	56	A& RD	Mr. Bhavanidas Manerkar (I/C)	9764883803
53.	57	CARANZALEM	Mrs. Varsha Zuarcar	9860088007
54.	58	NAGOA - VERNA	Mrs. Rosy S. E. Fernandes	9850470745
55.	59	CALANGUTE	Mr. Manoj S. Phatarpekar	9422612437
56.	60	MUNDVEL	Mr. Umesh T. Sawant	9890255153
57.	61	MERCES	Mr. Kamlakant B. Gawde	9822866914
58.	62	HONDA	Mrs. Anusuya S. Fadte (I/C)	9823482059
59.	63	ZUARINAGAR	Mr. Santosh Prabhu	9822153547
60.	64	MAPUSA MAIN	Mr. Arvind Shetgaonkar	9923634895
61.	69	UPPER BAZAR	Mrs. Mamta T. Naik	9823534248
62.	70	POIGINIM	Mr. Anup M. Naik	9881217897
63.	71	PARYEM	Mr. Shivaji K. Gad	9421154759
64.	72	KACHIGAM	Mr. Vinodchandra D. Patel	9924753746
65.	2	TALEIGAO	Mr. Vishant V. Mashelkar	9422450775
66.	74	ORLIM	Mrs. Durga L. Kamat	9850688456
67.	75	ARAMBOL	Mr. Nitin Parab	9423503409
68.	76	ASSONORA	Mr. Sushen K. Parab	9623286646
69.	77	SIOLIM	Mr. Narayan K. Chodankar	9921338069
70.	73	SERVICE BRANCH	Mr. Giri Naik (I/C)	9689658881



THE GOA STATE CO-OP. BANK LTD.

(Scheduled Bank)

“Sahakar Sankul”, Patto Plaza, Panaji, Goa – 403 001(P.O. Box No. 183)

54th ANNUAL REPORT OF BOARD OF DIRECTORS ON THE FINANCIAL POSITION OF THE BANK AS ON 31.03.2017

To,
The Share Holders of
The Goa State Coop. Bank Ltd.

Dear Members,

I have great pleasure in presenting the 54th Annual Report of your Bank with Audited Financial Statements for the year ended 31st March 2017 and welcoming all of you to this Annual General Body Meeting on behalf of the Board of Directors of the Bank.

Before we go to the performance highlights of your Bank during financial year 2016-2017, I take this opportunity to place before you the General Economic Scenario and performance of Banking Industry in the State of Goa to provide a fair backdrop of Bank's performance.

OVERALL ECONOMIC SCENARIO & GOAN ECONOMY

Indian economic growth slowed down to 6.1% for March 2017 as compared to previous year. Many economists cite demonetization as the major cause for slowdown in economic growth and also for fall in Gross Value Added (GVA) growth at constant prices to a mere 5.6% in the fourth quarter of the fiscal year 2017.

The Goan economy which thrived on growth in mining sector prior to the year 2012, has still not recovered from the adverse impact of ban on mining activities. Though the mining activity in the state resumed during the financial year under report, it was so minimal that it did not have any visible impact on the economy. Government of Goa has taken various steps to revive and rejuvenate the economy. However, the recovery is painstakingly slow.

The economic slowdown has adversely impacted the Banking sector in the State. The total Bank deposits stood at ₹ 66,078 Crores registering a very small growth of 4.32%, whereas advances reduced by 2.66% to aggregate ₹ 18,869 Crores as on 31.03.2017. However overall C: D ratio in the State continues to be at low 30%, standing well below benchmark level of 40%.

PERFORMANCE OF THE BANK

Your Bank has recorded a satisfactory performance in growth of deposits. This positive performance is achieved inspite of the stiff competition from public sector and Private Commercial Banks, as well as a vast area of operation of the Bank still awaiting economic revival after the adverse impact of ban on mining activities.

Bank's total deposits stood at ₹ 2227.88 crores, recording a growth of 18.02% over previous year. The deposits mobilized in the State of Goa amounts to ₹ 1709.24 crores which comprise a market share of 32.92% of deposits mobilized by all the Co-operative Banks in Goa which stood at ₹ 5191.95 crores as on 31.03.2017. Market share of all Co-operative Banks stood at 7.85%, whereas your Bank's market share to total deposits in Goa is 3.37%.



The Daman & Diu region has contributed by mobilizing deposits of ₹ 518.64 crores as on 31.03.2017 compared to ₹ 430.30 crores as on 31.03.2016. The share of the region is 23.28% of Bank's total deposits.

Your Bank's total advances recorded a negative growth, particularly due to demonetization and stood at ₹ 1232.17 crores compared to ₹ 1240.92 crores as on 31.03.2016. The total loan advanced by all Co-operative Banks in the State is ₹ 2831.39 crores which is 15.01% of total Bank advances in the State. I am happy to announce that your Bank has advanced ₹ 1046.39 crores in Goa region with 36.96% market share among Co-operative Banks and 5.55% market share among all the Banks in the State of Goa.

The total advances in Daman and Diu region stood at ₹ 185.78 crores as on 31.03.2017 as compared to ₹ 181.87 crores as on 31.03.2016. The share of the region is 15.08% of Bank's total advances.

PROFITABILITY

In spite of the best efforts on part of the Management to achieve profitability, the huge exposure of the Bank to mining activities related advances which turned NPA's, and chronic default cases of Co-operative Societies and Individuals coupled with legacy issues of the past wherein provisions are required to be made continue to have negative impact on the Bank's financials.

Bank recorded a loss of ₹ 14.85 crores during the year and the accumulated loss stood at ₹ 67.83 crores. Your Bank has been recording a loss since the year 2012 and the profits during the year 2013 was purely on account of reversal of provisions.

Please note that the Bank has not suffered any cash loss during the year and the loss of ₹ 14.85 crores recorded in the year is mainly on account of fresh provisions of ₹ 15.06 crores that had to be made during the year.

ASSET QUALITY

The ban on mining activity in the State is the single most adverse factor contributing to mounting overdues and NPA's for Banks in Goa including your Bank. In spite of various constraints towards recovery, **particularly Sales & Recovery Officers not having the powers to execute awards u/s 84 of MSCS Act, 2002**, Bank has been able to reduce gross NPAs to 8.86% as compared to 9.40% at the end of previous financial year, whereas Net NPAs declined to 5.33% as compared to 5.86% as on 31.03.2016.

The brief statement of various legal actions initiated by the Bank to improve recovery position and reduction of NPA's thereof is as under:

A	Cases under SARFAESI Act	No	Principal O/s	Interest	(Total in cr.)
I	Total cases filed	188	22.30	11.96	34.26
ii	Under litigation (of i)	10	04.52	03.86	08.38
B	Cases before District Court	200	02.58	01.72	04.30



The recovery under the Government of Goa Debt Relief Scheme has played a major role in improvement in NPA position of the Bank. Out of 719 loan accounts falling under the broad parameters of Debt Relief Scheme for mining ban affected borrowers, 703 applications were submitted for claiming Government of Goa subsidy. Of these 692 cases have been processed by EDC of which 332 accounts stand liquidated on payment of 65% by the borrower and release of 35% subsidy by the Government of Goa.

The gross NPAs for the residual Goa stand at 8.06% whereas the net NPAs thereof are 4.53% as at the end of the financial year under report.

The gross NPAs for Daman & Diu Region stand at 13.94% whereas the net NPAs thereof are 10.35% as at the end of the financial year under report.

PRIORITY SECTOR LENDING

Over the past many years, in the capacity of the Apex Financing Agency, your Bank continues to finance the agricultural and allied advances to the farmers in the State as well as other priority sector lending inspite of not receiving refinance from NABARD due to non adherence to CRAR as well as due to “Multi-State Co-operative Bank” status. This is also one of the parameter adversely affecting the profitability of the Bank.

The Management, with support and cooperation from the Government of Goa has been one of the major lenders in the State to the agricultural sector with finance for Crop loan, Dairy farming, Poly Houses and other allied activities including agricultural land development. The Bank is providing ST agricultural credit support through Kisan Credit Cards to the needy farmers in a flexible, hassle-free and cost free manner. The Bank has also promoted 40 Farmers Clubs.

Bank strives to build up the capacity of PACS and to guide & make them viable as a professional business entity in order to further boost agricultural advances and revive the rural credit structure. The Bank has issued Rupay Kisan Credit Cards (KCC) to loanee members of PACS and has in principle consented to Govt. of India “Pan India Plan for computerization of PACS” through NABARD.

BRANCH NETWORK AND ATM FACILITIES TO THE CUSTOMERS :

Your Bank presently has a network of 70 branches in State of Goa, and U.T. of Daman & Diu inclusive of Service Branch, offering all types of services under CBS system. Bank also offers ATM services through two owned ATMS and twenty six White Label ATMS in collaboration with Hitachi Payment System Pvt. Ltd. Bank has also installed Bunch Note Acceptance (BNA) machines at five branches for benefits of the customers. Bank's mobile payment system and Aadhar based Micro ATM's shall soon be operational.

At the instructions of RBI, Bank has moved a proposal to merge 5 loss making Branches, i.e. Taleigao, Patradevi, Paigunim, Keri and Mapusa Market with nearby Branches.

MICRO FINANCE

In the field of Micro finance in the State, your Bank continues to be one of the leading financiers to the Self Help Groups and Joint Liability Groups as well as very small entrepreneurs through Swarojgar Credit Cards. The Bank has 3680 affiliated Self Help Groups out of which 651 Groups are credit linked with outstanding loan of ₹ 917.23 lakhs. The Bank has also Financed 362 JLG's out of 666 affiliated Joint Liability Groups. Amount disbursed is ₹ 260.75 lakhs.

**CORPORATE SOCIAL RESPONSIBILITY**

As a part of Corporate Social Responsibility, your Bank has started taking several initiatives.

The Bank has already implemented Janashree Bima Yojana (JBY) Scheme of Life Insurance Corporation of India, a death-cum-disability Insurance Scheme for the members of all Women Self Help Groups credit linked to the Bank and during the year the Bank has covered 750 beneficiaries.

Under social corporate responsibility Bank contributes 50% of the premium on behalf of the beneficiaries.

Your Bank continues to contribute in the efforts of "Disha Charitable Trust" in their endeavour to help specially challenged children.

Your Bank has participated in the socially oriented Government of India Schemes including Pradhan Mantri Suraksha Bima Yojana (PMSBY) and Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) benefitting 9497 and 5648 customers respectively.

PERFORMANCE HIGHLIGHTS – 2016-2017

1. Total Business of the Bank has increased from ₹3128.69 crores as on 31.03.2016 to ₹3460.05 as on 31.03.2017 registering growth of 10.59% during the year.
2. The paid up Share Capital of the Bank has increased from ₹ 48.60 crores as on 31.03.2016 to ₹ 53.01 crores as on 31.03.2017, registering a growth of 9.07% during the period.
3. The Deposit of the Bank has increased from ₹ 1887.77 crores as on 31.03.2016 to ₹ 2227.88 crores as on 31.03.2017, registering a growth of 18.02% during the period. Further the low cost deposit formed 42.85% of total deposit as on 31.03.2017.
4. The loans and advances of the Bank were ₹1232.17 crores as on 31.03.2017 as compared to ₹ 1240.92 crores as on 31.03.2016.
5. Credit Deposit Ratio stood at 55.31% as at the end of March, 2017.
6. Interest income of the Bank has increased from ₹ 169.42 crores as on 31.03.2016 to ₹198.85 crores as on 31.03.2017, registering growth of 17.37% during the period, inspite of non recovery of interest from mining sector related advances w.e.f. 1.10.2012.
7. Total income of the Bank has increased from ₹ 177.54 crores as on 31.03.2016 to ₹ 205.40 crores as on 31.03.2017, registering growth of 15.69% during the period.
8. The Investment of the Bank has increased from ₹ 659.74 crores as on 31.03.2016 to ₹947.38 crores as on 31.03.2017, registering increase of 43.60 % during the period.
9. The Bank participated in the Consortium for Financing Food Procurement by contributing ₹ 75.00 crores to the pool. This has generated sizeable income of ₹ 7.89 Crores for the Bank by way of interest during financial Year 2016-17.
10. Percentage of recovery to demand stood at 88.58% as on 2016-17.
11. Bank's CRAR stood at (-)0.07% as on 31.03.2017.
12. The Return on assets (ROA) was (-)0.61%.
13. Bank's per staff business improved from ₹ 4.82 crores as on 31.03.2016 to ₹ 5.41 crores as on 31.03.2017.

**THE DETAILS OF LOANS AND ADVANCES STOOD AS FOLLOWS**

(₹ in Lakhs)

Type of Loans	Amount Disbursed	Amount Outstanding	Amount Overdue	Overdues to Outstanding %	Overdues to Demand %	Demand
ST Agriculture/Allied	1332.07	1888.01	34.19	1.81%	2.88%	1185.29
MT Agriculture/Allied	2350.53	4584.08	130.82	2.85%	8.84%	1480.67
LT Agriculture/Allied	68.75	881.30	111.74	12.68%	37.78%	295.74
ST Non Agriculture	150.97	139.27	0.50	0.36%	0.16%	317.16
MT Non Agriculture	11606.46	44353.53	4784.03	10.79%	26.92%	17775.26
LT Non Agriculture	14206.10	46346.29	666.63	1.44%	6.13%	10874.18
CCC/Pledge/HCC Etc	8557.27	16322.46	2156.45	13.21%	4.82%	44745.30
Loan Against Term Dep./NSC/Pigmy/IBP	3456.89	1856.90	1.19	0.06%	0.25%	481.90
Gold	1657.49	1628.42	75.29	4.62%	4.74%	1587.24
URBAN LOANS						
Short Term	0.00	0.00	0.00	0.00%	0.00%	0.00
Medium Term	818.66	4842.78	892.21	18.42%	53.42%	1670.22
TOTAL	44205.19	122843.04	8853.05	7.21%	11.01%	80412.96
* Amount overdue under liquidation societies.		373.64	373.64			373.64
	44205.19	123216.68	9226.69	7.49%	11.42%	80786.60

Operating Ratios :

(Percentage)

Sr. No.	Particulars	As on 31.03.2016	As on 31.03.2017
1.	Interest income to working funds (int. on loans & invest.)	7.64	7.84
2.	Non-Interest income to working fund	0.37	0.26
3.	Total yield to working funds(1+2)	8.01	8.10
4.	Interest cost to working fund (int. on deposit & Borr.)	5.91	6.02
5.	Gross Financial Margin(3-4)	2.10	2.08
6.	Cost of management to working fund	2.22	2.46
7.	Other special Expenditure	---	---
8.	Risk cost	0.22	0.21
9.	Net Margin {5-(6+7+8)}	-0.34	-0.59

**Averages Costs & Returns:**

(Percentage)

Sr. No.	Particulars	As on 31.03.2016	As on 31.03.2017
1.	Cost of deposits	7.62	7.39
2.	Cost of borrowings	12.17	0.00
	Cost of deposits & borrowings	19.79	7.39
1.	Yield on loans	10.55	11.07
2.	Yield on investments	6.80	6.44
	Yield on loans and investments	17.35	17.51

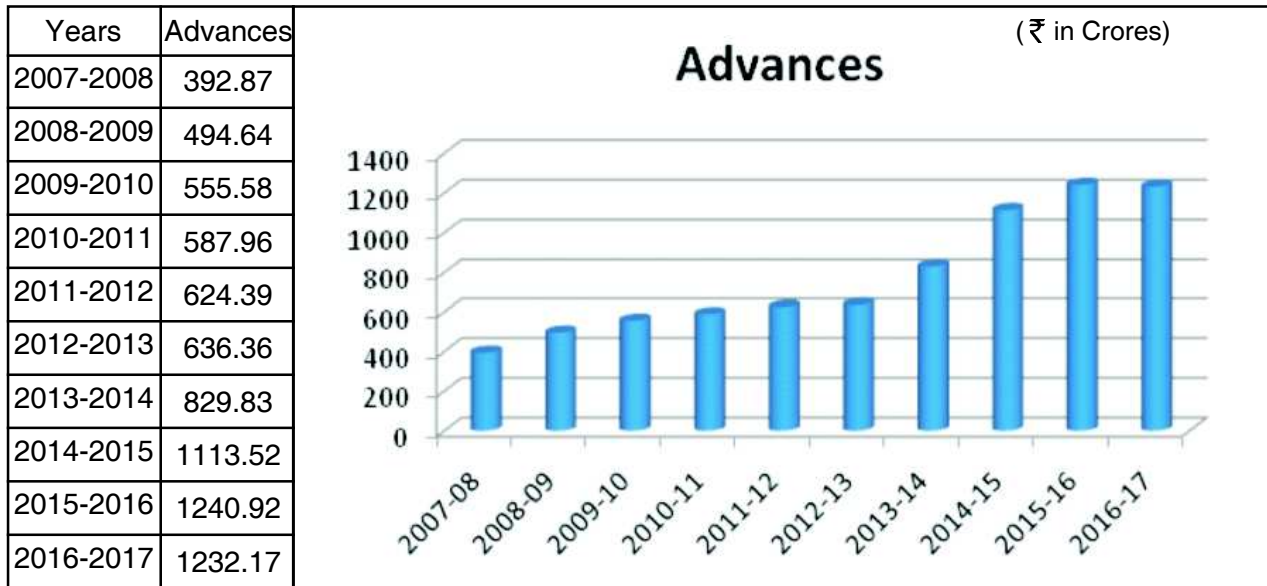
4. KEY FINANCIAL INDICATORS OF THE BANK AS ON 31.03.2017**a) Financial progress:**

(in Crores)

Sr. No.	Particulars	As on 31.03.2016 (Rs.)	As on 31.03.2017 (Rs.)	Percentage Increase / Decrease (%)
1.	PAID UP SHARE CAPITAL	48.60	53.01	9.07
2.	RESERVES	74.45	108.42	45.63
3.	OWNED FUNDS	63.09	67.35	6.75
4.	DEPOSITS	1887.77	2227.88	18.02
5.	BORROWINGS	1.85	NIL	NIL
6.	INVESTMENT INCLUDING CALL & SHORT TERM DEPOSIT	659.74	947.38	43.60
7.	LOANS AND ADVANCES	1240.92	1232.17	-0.71
8.	NET PROFIT / LOSS	-52.98	-67.83	28.03

The other details of the financial position of the Bank is as under:

1. The State Government has not made any additional contribution to Bank's share capital during the year under report, and the Government share capital stood at ₹ 5.00 crores as on 31.03.2017.
2. Bank's Reserve Fund and other Reserves stood at ₹108.42 crores as on 31-03-2017.
3. Bank's SLR Investments which stood at ₹ 436.85 crores as on 31-03-2016, increased to ₹ 538.69 crores as on 31-03-2017.
4. Bank's Borrowings stands to Nil as on 31.03.2017.

**PROGRESSIVE TREND FOR LAST 10 YEARS****Loan Disbursed to Various Types of Societies during financial year 2016-17**

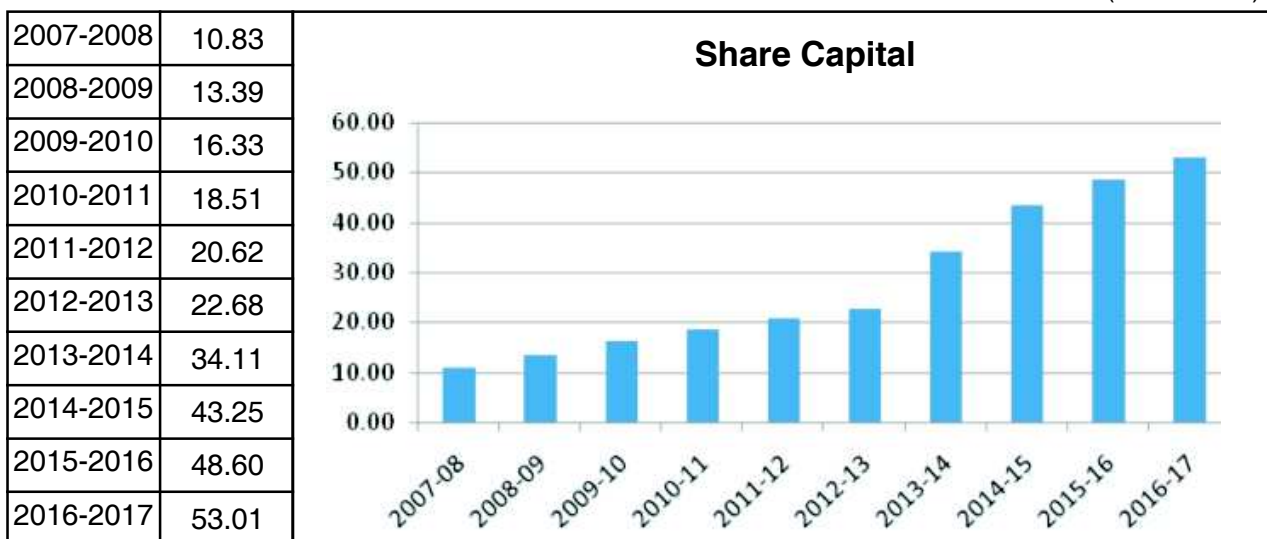
(₹ in Lakhs)

Particulars	Opening balance as on 01.04.2016	Disbursed during the Year	Others	Recoveries during the Year	Outstanding as on 31.03.2017
PACS/V.K.S.S.Sty	376.28	747.84	2854.86	3188.70	790.28
Salary Earners Societies	7731.22	2495.55	2925.07	5409.14	7742.70
Consumers Societies	9927.74	2383.01	23595.54	27701.77	8204.52
Sanjivani Sahakari Sakhar Kharkhana	2418.88	1904.28	598.61	2981.30	1940.47
SHG Co-op. Credit Societies	998.85	544.71	114.07	740.79	916.84
Total	21452.97	8075.39	30088.15	40021.70	19594.81

CONTRIBUTION OF SHARE CAPITAL FROM SHARE HOLDERS FOR LAST TEN YEARS

Years Advances

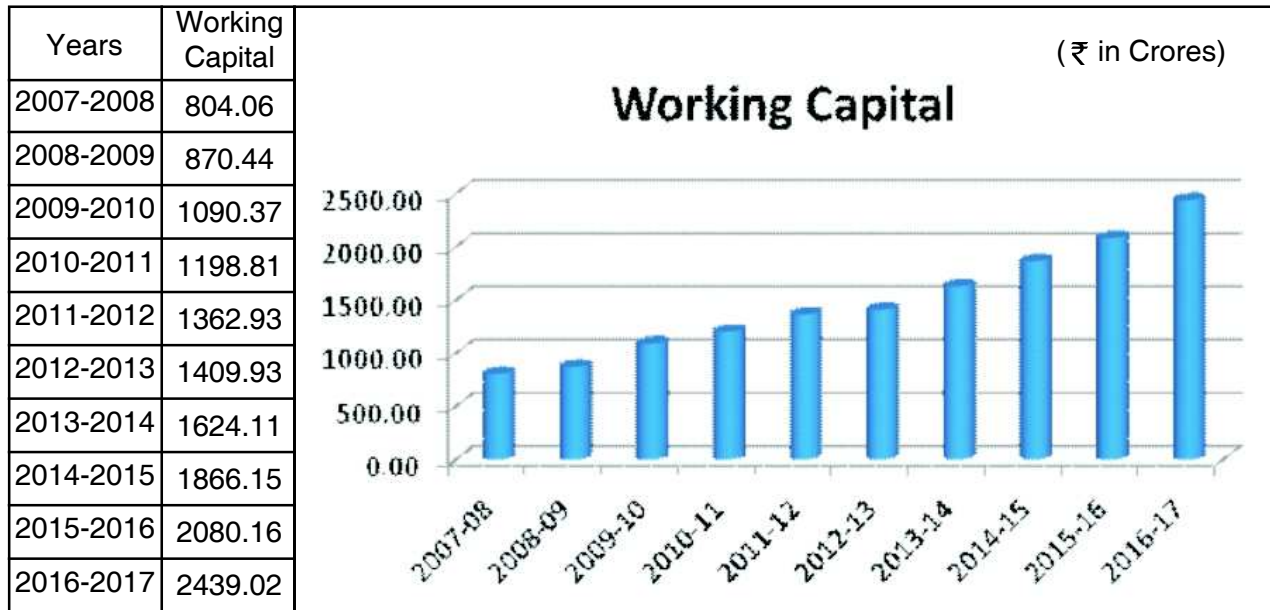
(₹ in Crores)



**Share Capital**

(₹ in Crores)

Sr. No.	Particulars	Position as on 31.03.2016	Position as on 31.03.2017	Percentage Increase / (%)
1.	State Government	5.00	5.00	0
2.	Co-op. Institutions	6.93	7.13	2.89
3.	Individuals	36.67	40.88	11.48
	TOTAL	48.60	53.01	9.07

PROGRESSIVE TREND FOR LAST 10 YEARS**Reserves :**

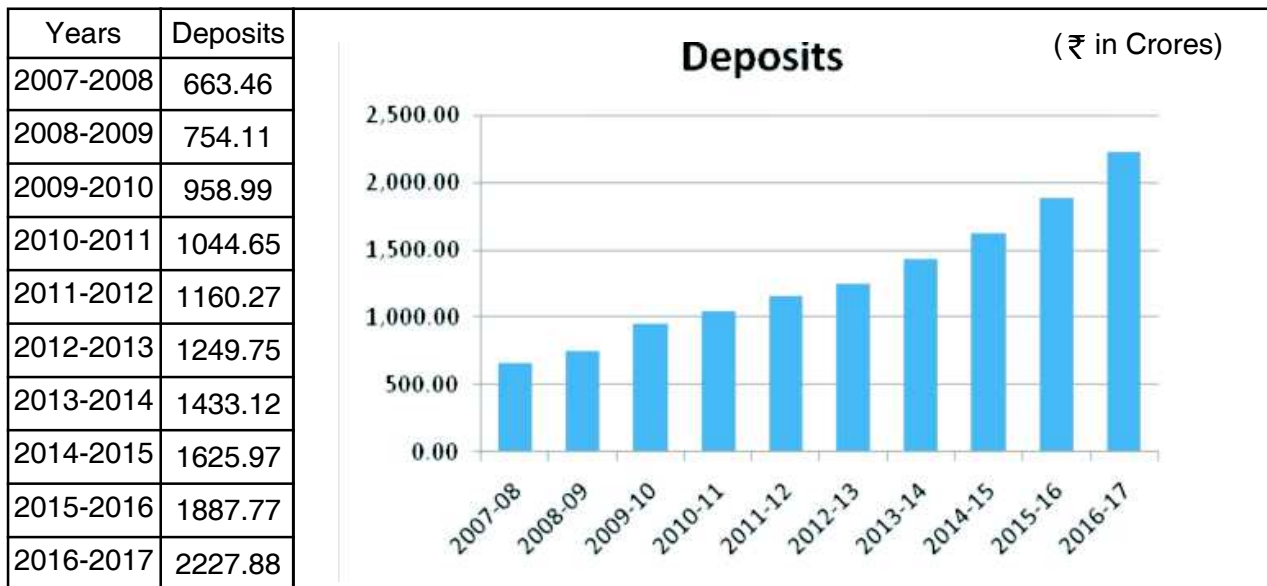
(₹ in Crores)

Sr. No.	Particulars	Position as on 31.03.2016	Position as on 31.03.2017	Percentage Increase / Decrease (%)
1.	Statutory Reserve Fund	5.42	5.54	2.21
2.	Reserves for unforeseen losses	0.59	0.59	0
3.	Agricultural credit Stabilization Fund	2.30	2.30	0
	Others (Exl. O/D Int. Res.)	61.94	95.80	54.67
4.	TOTAL	70.25	104.23	48.37

Deposits :

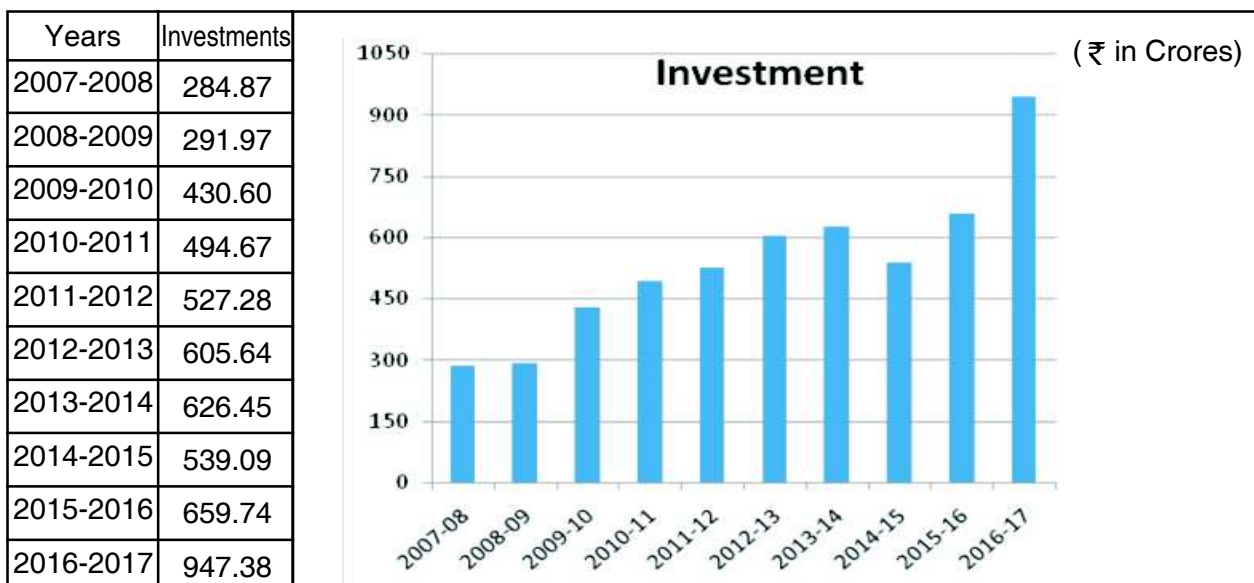
(₹ in Crores)

Sr. No.	Particulars	Position as on 31.03.2016	Position as on 31.03.2017	Percentage Increase / Decrease (%)
1.	Saving Bank Deposits	605.87	756.45	24.85
2.	Current Deposits	163.97	198.24	20.90
3.	Term Deposits	1117.93	1273.19	13.89
	TOTAL	1887.77	2227.88	18.02

**PROGRESSIVE TREND FOR LAST 10 YEARS****Investments :**

(₹ in Crores)

Sr. No.	Particulars	Position as on 31.03.2016	Position as on 31.03.2017	Percentage Increase / Decrease (%)
1.	Government Securities	436.85	538.69	23.31
2.	Trust Securities	0.00	0.00	0
3.	Debentures & Bonds	0.00	0.00	0
4.	Investment in Shares -approved	0.00	0.00	0
	-Non approved	0.05	0.05	0
5.	Call and short Term Deposit	222.84	408.64	83.38
	Total	659.74	947.38	43.60

PROGRESSIVE TREND FOR LAST 10 YEARS

**INCOME AND EXPENDITURE – OPERATIONAL RESULTS****a) Income :**

(₹ in Crores)

Sr. No.	Particulars	As on 31.03.2016	As on 31.03.2017
1.	Interest on Loans and Advances	124.56	137.83
2.	Income on Investment	44.86	61.02
3.	Misc. & Other Income	8.12	6.53
	TOTAL	177.54	205.38

b) Expenditure

(₹ in Crores)

Sr. No.	Particulars	As on 31.03.2016	As on 31.03.2017
1.	Interest on Deposit	130.75	152.58
2.	Interest on Borrowing	0.18	0.08
3.	Estab. & Conti	49.31	62.31
4.	Provisions	4.85	5.26
	TOTAL	185.09	220.23

FINANCIAL POSITION OF THE BANK AT A GLANCE

(₹ in Lakhs)

As on 31.03.2017		
Sr. No.	Particulars	Amount
1.	Authorised Share Capital	10000.00
2.	Paid up Share Capital	5300.51
3.	Total Reserves (incl. overdue int.reserve)	10841.80
4.	Investment	94737.91
5.	Total Deposit	222787.95
6.	Borrowings	0
7.	Loans & Advances	123216.68
8.	Cash in hand & with other Banks	31795.86
9.	Working Capital	243901.51
10.	Accumulated loss for the year 2016-17.	6782.81



CUSTOMER SERVICE

Your Bank has always accorded top priority to customer service and would tirelessly strive to provide best of services to the customers. The Bank has put in place Customer Grievances Redressal System. The North Goa Financial Literacy Cell of the Bank - operating under sponsorship from NABARD - has conducted twenty nine camps for educating customers in various aspects of Banking at different locations in Goa, which is highest number of camps conducted by any Bank in Goa during the year.

SHEDDING OF OPERATIONS OF DAMAN & DIU

The process of shedding of operations of the Bank in the U.T. of Daman & Diu has not moved any further from what was informed in the report for the previous year.

The commitment from the Govt. of Goa as required by R.B.I. for granting "in principle approval" for the Daman & Diu State Co-operative Bank Ltd, i.e.

1. Certification by the Goa State Government to the effect that there is no objection from any quarter to the proposed bifurcation.
2. Commitment from the Goa State Government for financial support, if any, in the form of Share Capital contribution, in case of need,

have not still forthcome, inspite of continuous efforts from the Bank management.

The Task Force Committee Meeting, comprising of R.B.I., NABARD and Office of Registrar of Co-operative Societies, Govt. of Goa, takes regular review of the developments.

At the instructions of the Task Force Committee Meeting held on 10th March 2017, Bank has bifurcated its Balance Sheet as of 31st March 2017 on trial basis between the Goa State Co-operative Bank Ltd and Daman & Diu State Co-operative Bank Ltd based on NABCONS formula for bifurcation. The details of the share of DDStcb thereof are reported in the Notes to accounts forming a part of this annual report.

THE ISSUES RESPONSIBLE FOR BANK'S PRESENT FINANCIAL POSITION

The past five years have been most turbulent for the Bank. The Bank had to first tackle adverse effects of various legacy issues that had affected its financial position. The same were:

1. Loss on account of Investments in IIBI Bonds in 2004-2005
2. Granting rebate in loan repayment at the level of Arbitrator.
3. One Time Settlement Scheme.
4. Dam Duppat Scheme.
5. Sale of Mortgaged / Owned and acquired properties etc.

The estimated loss due to above is ₹ 167.34 crores. However, the provisions required were not made till the year 2012 inspite of NABARD observations. To adhere to regulatory requirements, the Management had to recast the Balance Sheet as of 31.03.2012.



The shortfalls in provisions during the previous years as against profit / loss figures reported are as under:

As per NABARD Inspection Report	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Year wise short provisions	51.14	50.05	72.96	Not In-spected	39.09	46.03	39.48	4.33	4.84	3.43	7.65
Annual Profit & Loss Recorded	1.08	0.27	1.11	0.89	0.93	1.01	(-)68.37	42.43	(-)11.36	(-)8.13	(-)7.56

During this five year period from 2012-2017, Bank has improved many aspects of its financial position. However, the Bank failed to achieve profitability. The comparative position of the financial parameters is as under: -

Comparative Financial Position :	31.03.2012	31.03.2017
(For Goa, Daman & Diu)	(₹ in Crs.)	(₹ in Crs.)
1. Paid up Share Capital	- 20.62	53.01
2. Statutory and Other Reserves	- 87.62	106.81
3. Accumulated Profit / Losses	- (-) 68.37	(-) 67.83
4. Deposits	- 1160.27	2227.88
5. Advances	- 624.39	1232.17
6. No. of Branches	- 68	70
7. No. of Staff	- 682	640
8. Gross NPAs	- 14.8	8.86

In the year 2012, your Bank faced the biggest challenge towards improving its financial position i.e. the Ban on Mining in the state of Goa. With an overall exposure of around ₹ 100 crores to mining related activities, the Bank has implemented the Govt. of Goa Debt Relief Scheme and overall interest loss thereof since September 2012 has already exceeded ₹ 35 crores.

Another issue that adversely affected the Bank was being unable to effect recovery under The Multi State Co-operative Societies Act - 2002 due to the Sales & Recovery Officers not having powers to execute awards under the Act.

In spite of the adverse conditions for Recovery, your Bank was able to reduce the NPA's substantially as under:

	2012	2013	2014	2015	2016	2017
Gross NPAs	13.14%	16.70%	14.54%	11.27%	9.40%	8.86%
Net NPAs	5.39%	11.16%	9.95%	7.71%	5.86%	5.33%



Further, the Bank is also burdened with several Court cases of the past wherein huge legal fees are incurred. Also the Bank continues financing Agriculture Sector at minimum interest inspite of not being eligible to avail NABARD Refinance which also affects profitability.

In between several tax demands were made by Income Tax Department, which if not successfully contested would have placed the Bank at a point of no return vis-à-vis Capital Adequacy. Had the Bank not recasted the Balance Sheet, the tax demands would have been difficult to contest.

The accumulated losses have eroded the Capital Adequacy of the Bank and placed it in negative region. In spite of improving the Share Capital to ₹ 53.01 crores as on 31.03.2017 from meagre ₹ 20.62 crores as on 31.03.2012, the Bank could not achieve the Capital Adequacy mandated by RBI. The details are as under:

Year	Required CRAR	Bank's CRAR as per NABARD Inspection	Estimated Additional Capital requirement (Amt. in crores)
31.03.2012	4%	(-) 12.28%	49.00
31.03.2013	4%	1.41%	44.00
31.03.2014	4%	1.31%	35.00
31.03.2015	7%	0.59%	45.00
31.03.2016	7%	0.59%	45.00
31.03.2017	9%	Not Inspected	80.00

The Bank has requested the Govt. of Goa for Share Capital of ₹ 80.00 crores to overcome the shortfall.

ROADMAP FOR REJUVENATION OF THE BANK

The Bank has made various efforts to reduce the accumulated losses. One of the strategy is to effect recovery of NPA's. With present legal actions initiated such as cases under SARFAESI, through District Court, through Arbitration and by way of Mining Debt Relief Scheme, income estimated during 2017-18 is around ₹ 22.00 crores by way of reversal of provisions and interest accrual.

However, Bank has limitations hereunder as the total bad & doubtful provisions are only to the extent of ₹ 44.00 crores and even a recovery upto 75% is effected, the same cannot improve the Capital Adequacy to the required level.

Bank's financials also suffer due to very high cost of management. Present ratio of cost of management to working capital is 2.46% as compared to 1% of national level average for all Cooperative Banks. There is a need for reduction in the staff cost by at least around ₹7.00 to ₹ 8.00 crores per year to bring the Bank back to profit. This would be most essential for the survival of the Bank. The incoming management will have to take a call for VRS and other methods for staff reduction or else the staff will have to increase the per staff business to the level of ₹12 to ₹15 crores.

The Roadmap for Rejuvenation of the Bank suggested to the Government is as under: -

1. A Board including professionals as per Fit & Proper Criteria of RBI should manage the Bank.
2. Appointment of Managing Director under Fit & Proper Criteria of RBI preferably on deputation from RBI / NABARD.
3. Share Capital Infusion by Govt. of Goa.



4. Reorganization/merger / closure of loss making Branches.
5. Arresting Cost of Management.
6. Floating of O.T.S. Scheme for loans sanctioned prior to the year 2000 and outstanding as NPA's of PACS and other Societies.
7. Appointment of Arbitrator/Sales & Recovery Officer/s as per provisions of The Goa Co-operative Societies Act 2001 to expedite recoveries.

A successful implementation of the roadmap as above with the Share Capital infusion of ₹ 80.00 crores by the Govt. of Goa would surely bring the Bank back to a healthy financial position.

ACKNOWLEDGEMENT

The Board of Directors expresses sincere thanks and deep gratitude to the Hon'ble Chief Minister and Hon'ble Minister for Co-operation, Govt. of Goa for their valued support to the Bank as well as the Administrator of U.T. of Daman & Diu for their kind co-operation, support & guidance.

The Board of Directors is also grateful to the Authorities of RBI, NABARD, NCUI, NAFSCOB, NACARDBF, Registrar of Co-operative Societies-Govt. of Goa and Asst. Registrar of Co-operative Societies, Govt. of U.T. of Daman & Diu for their valued co-operation, support and guidance.

Our special thanks to NABARD for sponsoring training programme to our staff and North Goa Financial Literacy Cell.

We are also thankful to NPCI and YES Bank for their valued co-operation and guidance.

We are also grateful to Department of Agriculture and Department of Animal Husbandry & Veterinary Services, Govt. of Goa for their patronage and co-operation in our endeavour to reach out to the farmers in every corner of the State.

On behalf of the Board of Directors, I acknowledge the tie-up and support provided by ICICI Lombard General Insurance Co. Ltd and also Kotak Mahindra Life Insurance Co. Ltd, insurers for loan protect policy to our loanee customers.

The Board of Directors express sincere regards and gratefully acknowledge the valuable cooperation and patronage received from all Co-operative Societies and valued customers and Share Holders of the Bank which has been a fundamental strength behind the success and endurance of the Apex State Co-operative Bank. We will be failing in our duty if we do not acknowledge the support and co-operation extended by all of you.

The Board of Directors also put on record their appreciation for the diligent and efficient services rendered by all the staff members.

I am sure that the hard work of our team and support of the entire stakeholder community will take The Goa State Co-operative Bank to greater heights of banking excellence in the State of Goa by adopting all types of facilities and advanced technology.

In this journey of your Bank, we expect same kind of co-operation and patronage in future, from our share holders, stake holders and all concerned authorities for strengthening the financial base and for smooth functioning of the Bank to enable us to provide best of services to the people of Goa, and to the people of Daman & Diu until bifurcation.

Thank you,

For the Board of Directors

Sd/-

(ULHAS B. PHAL DESSAI)

CHAIRMAN

**HUMAN RESOURCE DEVELOPMENT****Details of Training Programmes conducted during the year 2016-2017****TRAINING (01/04/2016 to 31/03/2017)**

Sr. No.	Nature of Training Received	Duration of Training			No. of Staff	Name of the Institution	
		From	To	Period			
1.	TRAINING PROGRAMME ON FINANCING OF AGRICULTURE	25.07.2016	29.07.2016	5 Days	2	National Institute for Rural Banking	Bangalore
2.	TRAINERS TRAINING PROGRAMME ON FINANCIAL INCLUSION & LITERACY	29.08.2016	02.09.2016	5 Days	1	Bankers Institute of Rural Development (BIRD)	Mangalore
3.	PROGRAMME ON INTERNAL AUDIT/ INSPECTION/ ICC FOR COOPERATIVE BANKS	13.12.2016	16.12.2016	4 Days	2	Bankers Institute of Rural Development (BIRD)	Mangalore
4.	SPECIAL SEMINAR ON GOODS & SERVICE TAX (GST) FOR COOPERATIVE BANKS	24.12.2016	24.12.2016	1 Day	2	Vaikunth Mehta National Institute of Cooperative Management	Pune
5.	WORKSHOP TO SENSITIZE FILERS ON VARIOUS ASPECTS RELATING TO FILING OF INFORMATION RELATING TO CASH DEPOSIT THROUGH ONLINE PORTAL	20.01.2017	20.01.2017	1 Day	2	Income Tax Department, Director of Income Tax (Intelligence & Criminal Investigation)	Bangalore
6.	WORKSHOP ON CREDIT LINKED SUBSIDY SCHEME (CLSS) UNDER PRADHAN MANTRI AWAS YOJANA (PMAY)	06.02.2017	06.02.2017	1 Day	1	State Institute of Urban Development (SIUD)	Mysore
Total	6				10		



INDEPENDENT AUDITOR'S REPORT

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

REPORT ON THE FINANCIAL STATEMENTS:

We have audited the accompanying financial statements of The Goa State Co-operative Bank Ltd., PANJIM, GOA and its branches which comprises the Balance Sheet as at March 31, 2017, Profit & Loss Account for the year ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS:-

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the bank. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS RESPONSIBILITY:-

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

An audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the bank in preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances.

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.

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

BASIS OF QUALIFIED OPINION:

- a. Attention is invited to branch adjustment account in the balance sheet which has a credit balance of ₹ 2,45,69,415/- this is the net result of un-reconciled balances between branches of the bank. In the absence of particulars of such inter branch balance difference we are unable to quantify the effect on the financial statements.
- b. The bank follows the practice of classification of advances into standard, sub standard, doubtful and loss assets. This classification is on the basis of the period during which the interest/ principle repayment remains un-serviced. The classification as carried out by the software of the bank is inaccurate as the date on which an advance becomes a Non performing assets and is affected by recoveries therein resulting in a change in the classification of advances. The CBS software was classifying the Amount (under CC limits) as overdue /NPA only if the limit was not renewed on due date .Even if the account remain out of order for any reason (i.e. exceeding sanction limits /DP, Non-submission of stock statement, insufficient credit etc.) the account was classified as standard (without any overdue) thus the software was not designed to generate report/classify assets as per RBI guidelines on IRAC. However due to non-availability of requisite data we are unable to quantify the effect on the financial statements.



- c. Attention is also invited to share deposit of ₹ 57,78,695/- where the bank is required to allot shares & share certificate.
- d. The bank is obtaining the bank statements in respect of account with other banks, periodically and all entries are reconciled, except for accounts mentioned in LFAR annexed to our report, in the absence of requisite information we are unable to quantify the effect there of on the financial statements.
- e. The liability for post-retirement gratuity benefits of employees is not recognized by the bank in accordance with the Accounting Standard – 15 on Employee Benefits which requires the liability to be recognized at the present value of the defined benefit obligation at the balance sheet date calculated on the basis of actuarial valuation. The consequential impact of adjustment, if any, owing to this non –compliance on the financial statements is presently not ascertainable.

QUALIFIED OPINION:-

In our opinion and to the best of our information and according to the explanations given to us, the financial statements subject to our comments and observations contained in LFAR and point (a) and (e) in basis of Qualified opinion, give the information required by The Multi-State Co-operative Societies Act, 2002 and Rules made there under in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India:

- a) In the case of the balance sheet, of the state of affairs of the banks as at 31st march 2017.
- b) In the case of the profit and loss account, the loss for the year ended on that date.

EMPHASIS OF MATTER:-

- a) Attention is invited to note III (d) & III (e) of the notes to accounts regarding bifurcation of Daman & Diu operation as per directive of RBI.
- b) Bank is maintaining the system of unique identity number to bank level customer. However shortcomings in certain cases are observed which can hamper effective legal compliance and assets classification in respect of advances.
- c) Attention is also invited to note I (4) of the notes to accounts where the bank has not followed the expected practice as per RBI guidelines of investment classification.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:-

We further report that:-

- a) We have obtained all the information and explanation which to the best of knowledge and belief were necessary for the purpose of our audit.
- b) 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.
- c) The balance sheet and the income and expenditure account dealt with by this report are in agreement with the books of account.
- d) In our opinion, except for the effects of the matters described in point(a) to (d) of the basis for qualified opinion paragraph and subjected to LFAR comments, the balance sheet and income and expenditure account dealt with by this report comply in all material respect with mandatory accounting standards.

FOR VENKATESH SHENAI & ASSOCIATES
CHARTERED ACCOUNTANTS

PLACE: MAPUSA -GOA
DATE: 23.08.2017

Sd/-
VENKATESH SHENAI
(PROPRIETOR)
M.NO.152865



THE GOA STATE CO-
(SCHEDULED)
PROFIT & LOSS ACCOUNT FOR

Corresponding Fig. of the Previous Year 31/03/2016	EXPENDITURE	AMOUNT	AMOUNT
1,30,75,28,617.84	1. Interest Paid on		1,52,65,96,093.31
18,13,715.00	a. Deposits	1,52,58,13,445.31	
37,34,23,007.76	b. Borrowings	7,82,648.00	
	2. Salaries & Allowance		39,51,12,625.00
9,048.00	3. Staff Welfare Expenses :		13,64,93,325.75
1,18,325.00	a. Training & Development	6,000.00	
60,000.00	b. L.F.C. Bills	20,945.00	
65,69,223.00	c. Hospitalisation	36,000.00	
2,30,15,292.36	d. Retirement Benefits	65,47,402.00	
24,52,803.00	e. Group Gratuity Insurance	12,54,75,919.00	
15,93,343.00	f. PF Adm.charges on wages	29,11,414.00	
4,87,200.00	g. Travelling & Conveyance	14,95,645.75	
	4. Directors Sitting Fees		4,28,000.00
1,11,18,619.07	5. Rent, Taxes, Ins & Electr		3,67,57,140.54
1,89,92,900.00	a. Rent, Taxes, Ins & Light	1,41,52,907.74	
	b. Insurance on D.I.C.G.	2,26,04,232.80	
16,84,261.57	6. Postage & Telephone		17,75,077.24
22,79,451.77	7. Stationery & Printing		21,78,723.20
7,59,462.50	8. Law Charges & Expenses		8,72,091.50
2,22,36,445.95	9. Depreciation on Assets		2,21,72,036.32
9,00,539.97	10. Pigmy Commission		8,38,123.21
4,32,49,678.88	11. Provisions:		5,25,53,361.10
46,69,176.20	a. Bad & Doubtful Res.(net)	0.00	
6,20,000.00	b. Standard Assets (net)	14,43,395.10	
	c. Audit Fees	5,20,050.00	
	d. Fraudulent cases	54,21,000.00	
	e. Food Consortium	4,51,68,916.00	
8,67,485.00	12. Other Expenditure:		1,98,43,909.16
8,08,752.85	a. T.A./D.A. of Management	8,48,520.00	
10,74,798.00	b. Vehicle Maintenance	8,18,462.50	
4,67,133.00	c. Subscription & Periodicals	6,85,923.00	
7,37,770.47	d. Advertisement & Publicity	2,89,230.00	
50,66,542.34	e. Clearing House Charges	21,803.94	
12,25,935.00	f. Computer, Xerox, EPABX	55,97,918.26	
66,770.77	g. Consultance Charges	11,48,483.50	
49,96,322.68	h. Bank Charges	5,25,909.07	
1,30,000.00	i. Other Charges	48,61,654.19	
19,39,713.18	j. Sponsorship	13,000.00	
14,01,111.00	k. ATM Expenses	25,24,328.90	
2,825.00	l. Service Charges Paid	13,52,332.80	
27,72,517.00	m. FLC Expenditure	0.00	
36,000.00	n. Shedding Operation Exp.	9,01,687.00	
	o. Stock Audit Charges	76,000.00	
	p. Fraud Compensation	1,78,656.00	
4,42,638.00	13. H. O. Complex Maint.		4,72,604.50
19,45,904.50	14. Lease Line Charges		25,51,602.55
27,40,708.00	15. Amortisation of HTM Securities		27,94,042.00
1,61,042.00	16. Mandatory Advt/Expenses		34,436.00
4,56,326.68	17. Service Tax Paid		8,21,045.68
1,85,09,21,406.34	TOTAL RUPEES.		2,20,22,94,237.06

Sd/-
D. G. NAIK
(GENERAL MANAGER - ACCOUNTS)

Sd/-
S. V. Lotlikar
(MANAGING DIRECTOR)

FOR AND ON BEHALF OF
Sd/-
A. M. S. D'SILVA
(VICE - CHAIRMAN)

**OPERATIVE BANK LTD.**

BANK)

THE YEAR ENDED 31.03.2017

Corresponding Fig. of the Previous Year 31/03/2016	INCOME	AMOUNT	AMOUNT
1,24,55,51,931.57	1. Interest Received On		1,98,84,85,084.14
44,85,98,070.86	a. Loans & Advances	1,37,83,26,756.32	
	b. Investments	61,01,58,327.82	
7,67,096.75	2. Govt. Receipts		3,061.00
59,03,516.25	3. Commission & Exchange		35,20,517.39
	4. Other Receipts:		4,68,43,231.31
2,52,01,059.00	a. Processing Fees Received	1,98,79,938.00	
1,63,01,669.14	b. Service Charges Received	1,66,65,683.08	
61,43,036.34	c. Other Receipts	58,34,927.23	
33,76,860.00	d. Rent Received A/C	32,06,348.00	
9,000.00	e. Enrollment Fees	13,000.00	
13,33,880.00	f. Equitable Mortg. Fee	10,22,350.00	
1,72,780.00	g. NFS Interchange ATM	2,20,985.00	
12,97,246.00	5. Int. Subvention Received		30,84,230.00
30,000.00	6. Dividend Received		0.00
0.00	7. Profit on redumption on Security		79,25,000.00
2,06,82,168.00	8. Excess Provisions:		39,27,606.68
	a. Invest. Depr. Reserve	0.00	
	b. Bad & Doubtful Res(net)	39,27,606.68	
7,55,53,092.43	9. Balance of Net loss		14,85,05,506.54
1,85,09,21,406.34	TOTAL RUPEES.		2,20,22,94,237.06

THE BOARD OF DIRECTORS

Sd/-

U. B. PHALDESSAI
(CHAIRMAN)As per our report of even date attached
For Venkatesh Shenai and Associates
Chartered Accountants
Place: Mapusa-Goa
Date: 23.08.2017Sd/-
CA: V.J. SHENAI
(.Proprietor)
M.No. 152865



THE GOA STATE CO-
(SCHEDULED)
BALANCE SHEET

Corresponding Fig. of the Previous Year 31/03/2016	CAPITAL & LIABILITIES	AMOUNT	AMOUNT
<u>1,00,00,00,000.00</u>	1. CAPITAL		
	I. AUTHORISED CAPITAL		<u>1,00,00,00,000.00</u>
	II. ISSUED, SUBSCRIBED & PAID UP		
	SHARE CAPITAL		53,00,51,000.00
6,92,76,700.00	a. "A" class shares held by Cooperative Institutions of ₹ 100/- / ₹ 1000/- each	7,12,66,700.00	
5,00,00,000.00	b. "B" class shares held by Government of Goa of ₹1000/- each.	5,00,00,000.00	
36,67,01,300.00	c. "C" class shares held by Individuals of ₹ 100/- / ₹ 1000/- each	40,87,84,300.00	
83,59,695.00	2. SHARE DEPOSIT		57,78,695.00
	3. RESERVE FUND / OTHER RESERVES		1,04,23,48,120.90
5,42,39,960.28	a. Statutory Reserve fund	5,53,61,993.28	
3,05,06,769.28	b. Building Fund.	3,05,06,769.28	
83,34,557.00	c. Divident Equalisation Fund	83,34,557.00	
59,39,848.52	d. Reserves for unforeseen losses	59,39,848.52	
2,29,79,848.63	e. Agriculture credit stabil. Fund	2,29,79,848.63	
1,11,61,000.00	f. Shares Capital Redemption fund.	1,11,61,000.00	
7,161.00	g. Relief Fund	7,161.00	
1,93,893.59	h. Education Fund & Fees	1,93,893.59	
3,32,93,448.00	i. Amortisation of HTM Securities	2,62,47,490.00	
33,82,296.26	j. Capital Reserve	33,82,296.26	
1,56,228.34	k. Development Fund VKS Sty.	1,56,228.34	
24,89,38,947.00	l. Revaluation Reserve A/c	59,47,17,760.00	
28,33,59,275.00	m. Reserve for Loss Assets(IIBI)	28,33,59,275.00	
1,19,68,30,927.90	Balance C/fd		1,57,81,77,815.90

**OPERATIVE BANK LTD.**

BANK)

AS ON 31.03.2017

Corresponding Fig. of the Previous Year 31/03/2016	PROPERTIES & ASSETS	AMOUNT	AMOUNT
	1. CASH.		1,15,25,49,083.66
78,84,80,277.95	a. With RBI	1,02,04,80,277.95	
8,41,67,654.65	b. In hand	8,49,13,889.60	
5,07,03,460.88	c. With SBI.	3,03,92,898.04	
64,85,948.37	d. With Nationalised Banks.	22,13,918.07	
95,04,800.00	e. ATM Cash	1,45,48,100.00	
	2. BALANCES WITH OTHER BANKS		2,02,70,36,974.66
52,40,31,947.64	a. Current Deposit with other Banks.	1,09,86,04,379.71	
34,430.19	b. Current Deposit with Coop.Banks.	21,594.95	
43,09,11,000.00	c. Fixed Deposit with other Banks.	92,84,11,000.00	
	3. MONEY AT CALL & SHORT NOTICE		3,15,80,00,000.00
1,79,75,00,000.00	4. INVESTMENTS:		5,38,73,79,850.00
4,36,84,82,750.00	a. In Central & State Govt. Securities	5,38,68,77,750.00	
5,02,100.00	b. Shares of Coop. Institution.	5,02,100.00	
	5. ADVANCES		12,32,16,68,128.78
2,34,63,39,376.80	I. SHORT TERM LOANS	2,18,68,70,987.29	
	of the advances amount due from individual is ₹ 90,00,14,116.91		
	Of the advances amount overdue ₹ 23,00,93,528.33		
	Out of which pertaining to societies under liquidation is ₹ 33,49,597.61		
5,82,30,62,307.15	II. MEDIUM TERM LOANS	5,41,20,38,103.12	
	of the advances amount due from individual is ₹ 4,54,75,43,108.53		
	Of the advances amount overdue ₹ 61,47,38,488.90		
	Of which pertains to Societies under liquidation ₹ 3,39,95,659.00		
16,23,02,06,053.63	Balance C/fd		24,04,66,34,037.10



THE GOA STATE CO-
(SCHEDULED)
BALANCE SHEET

Corresponding Fig. of the Previous Year 31/03/2016	CAPITAL & LIABILITIES	AMOUNT	AMOUNT
1,19,68,30,927.90	Balance b/fd		1,57,81,77,815.90
	4. DEPOSITS & OTHER ACCOUNTS		
	I. FIXED DEPOSIT		12,60,27,03,049.24
	A. SOCIETIES:		
	a. Lakhpati deposits		
4,69,77,95,296.00	b. Re-invest.Deposits	6,64,42,10,688.00	
84,69,82,147.00	c. Fixed Deposits	1,46,21,808.00	
9,19,97,806.00	d. Res.Fund Dep.(Affiliated Sty.)	9,68,24,797.00	
	B. LOCAL BODIES:		
23,96,95,540.65	a. Re-investment Deposits	24,38,22,474.00	
3,37,47,156.29	b. Fixed Deposits.	3,67,28,263.29	
	C. INDIVIDUALS:		
90,84,280.50	a. Lakhpati deposits	67,42,845.50	
250.00	b. Pension Prov.Deposit	250.00	
4,47,24,03,915.64	c. Re-Investment Deposit.	4,84,38,56,036.65	
1,780.00	d. Marriage Deposits Scheme	1,780.00	
66,31,50,121.55	e. Fixed Deposit.	71,58,94,106.80	
	II. RECURRING DEPOSITS		10,17,51,046.00
44,74,852.00	a. Societies	36,12,684.00	
18,000.00	b. Local Bodies.	18,000.00	
9,07,48,704.00	c. Individuals	9,81,20,362.00	
2,89,76,277.00	III. PIGMY DEPOSITS		2,71,02,719.00
2,54,943.48	IV. SECURITY DEPOSITs		2,82,106.48
17,400.00	V. DEPOSIT AT CALL & SHORT NOTICE		17,400.00
	VI. SAVING BANK DEPOSITS:		7,56,45,29,825.24
1,04,43,91,334.83	a. Societies	1,17,30,14,806.50	
	(out of which from urban Bank ₹ Nil)		
46,19,82,620.51	b. Local Bodies.	56,23,60,178.71	
4,55,19,79,546.35	c. Individuals	5,82,88,44,021.92	
2,99,691.11	d . N.R.I./N.R.E.	3,10,818.11	
18,43,48,32,590.81	Balance c/fd		21,87,45,63,961.86

**OPERATIVE BANK LTD.**

BANK)

AS ON 31.03.2017

Corresponding Fig. of the Previous Year 31/03/2016	PROPERTIES & ASSETS	AMOUNT	AMOUNT
16,23,02,06,053.63	Balance b/fd		24,04,66,34,037.10
4,23,97,68,082.71	III. LONG TERM LOANS of the advances amount due from individual is ₹ 4,66,60,70,061.37 Of the advances amount overdue ₹ 7,78,37,421.77 Of which pertains to societies under liquidation is nil. Considered Bad & Doubtful of Recovery of (I+II+III). ₹ 39,76,66,322.00 of which provision ₹ 39,31,76,733.48	4,72,27,59,038.37	
	6. INTEREST RECEIVABLE ON		34,35,17,552.06
16,48,42,149.43	a. Advances	16,54,99,260.42	
11,51,23,144.42	b. Investment	17,80,18,291.64	
	7. FIXED ASSETS(AFTER DEPRECIATION)		70,52,61,908.26
5,62,81,689.96	a. Premises	5,33,26,103.96	
24,89,38,947.00	b. Premises A/c(Revaluation)	59,47,17,760.00	
6,00,74,689.41	c. Furniture & Fixtures & Computer	5,19,37,660.59	
25,34,222.15	d. Vehicle Account	20,38,145.15	
3,34,050.56	e. H. O. Plant & Machinery	2,67,238.56	
29,75,000.00	f. Land	29,75,000.00	
	8. OTHER ASSETS:		15,21,72,075.48
2,76,702.41	a. Draft paid without advice	1,29,995.41	
3,38,56,084.45	b. Sundry debtors a/c.	4,02,41,576.45	
3,27,167.25	c. Comm. & Exchange Rec.	2,73,047.45	
63,567.11	d. Library Books	63,997.11	
32,19,985.35	e. Stationery in stock	34,32,758.95	
3,30,937.00	f. Telephone connection deposits	3,30,937.00	
52,03,461.00	g. Festival & Special Advance	51,93,648.00	
1,99,28,150.28	h. I. Tax ded at source Receivable	2,09,63,063.28	
12,76,998.00	i. Security deposit a/c.	12,90,598.00	
1,19,824.00	j. Subsidy due.	1,19,824.00	
0.00	k. Cersai registration fee(Equi Mort)	8,494.00	
21,18,56,80,906.12	Balance c/fd		25,24,75,85,572.90



THE GOA STATE CO-
(SCHEDULED)
BALANCE SHEET

Corresponding Fig. of the Previous Year 31/03/2016	CAPITAL & LIABILITIES	AMOUNT	AMOUNT
18,43,48,32,590.81	Balance B/fd		21,87,45,63,961.86
	VII. CURRENT DEPOSITS:		1,98,24,08,612.26
19,55,56,274.71	a. Societies (out of which from urban Bank ₹ 11089527.97)	22,07,13,180.62	
1,32,74,105.15	b. Local Bodies.	1,96,35,535.43	
29,18,11,435.87	c. Individuals	39,92,26,968.88	
1,13,13,33,048.40	d. Matured Deposits	1,33,50,67,522.30	
4,53,840.00	e. Pigmy Deposit Collection a/c.	5,22,010.00	
72,27,833.03	f. Deposit at call & short notices	72,43,395.03	
	5. BORROWINGS		0.00
1,84,62,000.00	a. From NABARD		
	6. CLEARING ADJUSTMENTS		7,43,68,045.92
20,721.75	a. Clearing adjustment	5,15,621.75	
1,250.00	b. All Goa Clearing	1,250.00	
3,53,72,304.19	c. CTS/Non CTS Clearing	7,29,43,279.73	
82,244.00	d. ECS Mandate Payable		
0.00	e. Inter Branch Transaction	9,07,894.44	
	7. OTHER LIABILITIES & PROVISIONS		
19,19,366.93	I. BILLS FOR COLLECTION (Being Bills Receivable as per contra)		22,98,533.93
1,15,47,96,408.50	II. INTEREST PAYABLE		1,30,54,31,397.24
1,87,62,183.94	III. SUNDRY CREDITORS		1,88,55,404.78
	IV. PROVISIONS:		40,08,02,133.83
3,79,70,528.75	a. Draft & Payorder payable	2,64,23,702.83	
6,20,000.00	b. Audit fees payable	4,20,000.00	
0.00	c. Consultancy fees Payable	8,40,000.00	
17,46,929.05	d. Staff LIC premium payable	15,18,115.95	
21,68,200.00	e. Staff Income tax payable	14,57,950.00	
9,215.00	f. Branch Adj. for Net debit balance	9,215.00	
28,465.00	g. TDS on contractors.	24,886.00	
65,43,425.00	h. TDS on int. paid on Time Deposits.	65,75,421.00	
29,826.00	i. TDS on proffession.	4,14,082.00	
2,395.00	j. TDS on comm. Paid to Pigmy Collector	2,115.00	
0.00	k. TDS on Rent	2,200.00	
613.80	l. Crop Insurance payable	613.80	
43,860.00	m. EGSLIS scheme	51,234.90	
12,82,672.00	n. Recovery Exec. Fees	11,29,257.00	
21,35,44,51,736.88	Balance c/fd		25,65,87,28,089.82

**OPERATIVE BANK LTD.**

BANK)

AS ON 31.03.2017

Corresponding Fig. of the Previous Year 31/03/2016	PROPERTIES & ASSETS	AMOUNT	AMOUNT
21,18,56,80,906.12	Balance c/fd		25,24,75,85,572.90
45,713.00	l. Security Transaction Tax	45,713.00	
9,18,000.00	m. Rent receivable	9,18,000.00	
	n. Water Charges Receivable	19,904.00	
27,669.00	o. Electricity Deposits	27,669.00	
2,900.00	p. Water connection deposits	2,900.00	
1,51,46,986.37	q. Receivable Against Fraud Cases	1,51,46,986.37	
2,38,70,903.48	r. NFS Settlement A/c	5,53,81,701.78	
54,33,570.68	s. DEAF Claim A/c	70,88,142.73	
8,71,200.00	t. NFS Acquirer A/c	11,18,246.00	
35,447.33	u. NFS Acquirer Charge Back Account	81,700.95	
4,33,510.00	v. PAN card coupon amt. receivable	2,93,172.00	
1,08,32,825.00	9. NON BANKING ASSETS Acquired in satisfaction of Banks claim		1,06,61,825.00
28,33,59,275.00	10. LOSS ASSETS Unrecovered IIBI Bonds balance		28,33,59,275.00
5,16,58,027.00	11. ACCEPTANCE ENDORSEMENT & OTHER OBLIGATIONS ON BEHALF OF CUSTOMERS AS PER CONTRA		4,01,19,988.00
19,19,366.93	12. BILLS RECEIVABLE (Being bills for collection as per contra)		22,98,533.93
	13. CLEARING ADJUSTMENTS		1,05,92,785.99
20,67,105.56	a. IBT(Inter Branch Transaction)		
75,24,562.24	b. CTS/Non CTS Clearing		
5,472.99	c. MICR Clearing	5,472.99	
	d. Nach.Dr Cr Accounts	1,04,230.00	
	e. ECS Mandate/Credit	1,04,83,083.00	
21,58,98,33,440.70	Balance c/fd		25,59,46,17,980.82



THE GOA STATE CO-
(SCHEDULED)
BALANCE SHEET

Corresponding Fig. of the Previous Year 31/03/2016	CAPITAL & LIABILITIES	AMOUNT	AMOUNT
21,35,44,51,736.88	Balance B/fd		25,65,87,28,089.82
32,521.00	o. ABN Fees Payable	36,290.00	
1,04,441.75	p. Service Tax/Cash Trans. Tax Payable	1,07,473.98	
18,01,45,527.00	q. Subsidy Reserve Fund.	15,39,63,733.00	
1,32,72,811.28	r. Unclaimed Deposits	1,37,13,590.90	
4,250.77	s. Collection of Electricity Bills	4,250.77	
18,329.00	t. Collection of Water Bills	6,552.00	
18,07,561.91	u. Other Provisions(Mandatory Advt/Exp.)	18,71,889.91	
15,55,200.00	v. Loss on Non Bank Assets	15,55,200.00	
70,97,117.00	w. DIV.Payable (XX TO XXIII)	69,61,958.00	
13,063.00	x. Staff LFC Bills	13,063.00	
0.00	y. NFS issuer charge Back A/c	5,556.50	
15,57,839.00	z. Dues Payable to Retired Employees	11,86,423.00	
1,91,37,420.00	aa. PL Encashment on Retirement	2,12,81,206.00	
0.00	ab. Staff Gratuity Liability	10,00,00,000.00	
0.00	ac. PMJJBY Collection Account	3,468.00	
58,924.20	ad. Rent Payable	48,018.60	
1,50,64,800.00	ae. Grih Aadhar Settlement A/c		
5,18,522.94	af. DEAF Collection A/c	10,08,548.12	
1,23,67,100.00	ag. NFS Issuer A/c	5,79,97,707.59	
10,46,674.75	ah. Security Deposit (contractor)	11,63,732.75	
2,40,496.00	ai. Input Service Tax Credit	10,04,678.23	
4,37,56,820.45	V. PROV. AGAINST STANDARD ASSETS		4,52,00,215.55
39,71,04,340.16	VI. PROVISION FOR DOUBTFUL DEBTS		39,31,76,733.48
	VII. SPECIAL PROV. ON FOOD CONSORTIUM		4,51,68,916.00
1,71,18,030.37	VIII. PROV. FRAUDULENT CASES AGAINST		2,25,39,030.37
15,64,426.44	IX. PROV. AGNST. INTER BANK RECONCIL		15,64,426.44
4,19,61,182.44	X. OVERDUE INTEREST RESERVE		4,18,32,469.44
0.00	8 BRANCH ADJUSTMENT(Net)		2,45,69,414.85
5,16,58,027.00	9. ACCEPTANCES, ENDORSEMENT & OTHER OBLIGATIONS ON BEHALF OF CUSTOMERS AS PER CONTRA		4,01,19,988.00
22,16,16,57,163.34	TOTAL RUPEES.		26,27,28,99,283.95

FOR AND ON BEHALF OF

Sd/-
D. G. NAIK
(GENERAL MANAGER - ACCOUNTS)

Sd/-
S. V. Lotlikar
(MANAGING DIRECTOR)

Sd/-
A. M. S. D'SILVA
(VICE - CHAIRMAN)

**OPERATIVE BANK LTD.**

BANK)

AS ON 31.03.2017

Corresponding Fig. of the Previous Year 31/03/2016	PROPERTIES & ASSETS	AMOUNT	AMOUNT
21,58,98,33,440.70	Balance B/fd		25,59,46,17,980.82
4,20,47,926.05	14 BRANCH ADJUSTMENT(Net)		0.00
52,97,75,796.59	15. PROFIT & LOSS A/C		67,82,81,303.13
	a. As on Last Balance Sheet.	52,97,75,796.59	
	b. Loss for the year ended 31.03.2017	14,85,05,506.54	
22,16,16,57,163.34	TOTAL RUPEES.		26,27,28,99,283.95

THE BOARD OF DIRECTORS

Sd/-
U. B. PHALDESSAI
(CHAIRMAN)

As per our report of even date attached
For Venkatesh Shenai and Associates
Chartered Accountants
Place:Mapusa-Goa
Date: 23.08.2017

Sd/-
CA:V.J. SHENAI
(.Proprietor)
M.No. 152865



NOTES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2017 AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2017

I. SIGNIFICANT ACCOUNTING POLICIES ADOPTED IN PREPARING FINANCIAL STATEMENTS

1. BACKGROUND:-

The Goa State Co-operative Bank Ltd was incorporated in 1963 and provides a complete suite of corporate and retail banking products to its customers located in State of Goa and Union Territory of Daman & Diu.

2. 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 Multi State Co-operative Societies Act 2002, 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., provision and prevailing practices, except as otherwise stated.

3. 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.

4. INVESTMENTS:

- i. The Bank discloses its investment under the following 3 categories
 - a) Central and state Government Securities.
 - b) Shares In co-operative institutions.
 - c) Bonds of Public Sector Undertakings
- ii. The valuation of investment in these categories has been done as follows.
 - a) Investment in HTM category is carried at acquisition cost. The premium (if any (paid on the investment under this category is amortized over the remaining period maturity.)
 - b) Investment under AFS and HFT categories are valued at market rate, in aggregate under each classification and net depreciation, is accounted for. Net appreciation if any, is ignored.
- iii. Market value of securities is determined in terms of price rate indicated by FIMMDA.
- iv. Broken period interest in respect of investment is treated as an item of revenue under the profit & loss account.

5. ADVANCES :

Advances are classified as performing and non-performing assets in accordance with the prudential norms issued by RBI. Advances are classified into standard, substandard, doubtful and loss assets borrower wise. Advance stated in the balance sheet are net of provisions made for non-performing assets. Partial recoveries in non-performing advances are apportioned first towards charges and interest, thereafter towards principal.

**6. FIXED ASSETS :-**

Leasehold land and Vehicles are stated at cost less amortization/ depreciation. Furniture & Fixtures & Computers, Plant & Machinery are stated at written down value.

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. Computer 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.

7. 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 recognized 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.

8. 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 has met its entire obligation towards the payment of gratuity to its retired staff during the year. The balance outstanding in these funds as on 31.03.2017 is ₹ 8.34 core. Further Bank has also made provision of ₹ 10.00 core during the year.
- 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.
- c) Leave encashment paid was charged to profit & loss Account on cash basis. The bank has now started contributing to Leave Encashment fund with HDFC Life Insurance. The balance outstanding in this account as on 31.03.2017 is ₹ 1,09,07,413/-

9. 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 nonoccurrence 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 FORMING PART OF ACCOUNT:**

- a) Under normal business transaction, the bank has sanctioned loans to the four members of the board and their relatives during the year ended 31/03/2017. The aggregate balance outstanding as at 31/03/2017 is ₹ 1,80,65,583/- which works out to 0.15% of the total advances. The relatives of the directors are employees of the bank and are eligible for employee related staff loan and facilities.
- b) Branches of the Bank had transaction with other branches through HO account leading to debit or credit entries originating at branch level. As on 31st March 2017, an amount of ₹420.48 lakh (Debit) under assets remained to be reconciled. The bank has passed some rectification entries which again remain to be reconciled. The age-wise classification of the pending entries under branches adjustment account as on 31st March 2017 is summarized below.

Time Period	No. of Debit Entries	Amount of Debit	No. of Credit Entries	Amount of Credit
Up to 0 months	253	3,70,04,724.95	272	3,48,70,927.27
Above 3 months up to 6 months	218	3,33,56,193.19	176	2,67,49,439.38
Above 6 months up to 12 months	186	1,30,45,303.00	203	6,96,49,445.44
Above 12 months up to 36 months	1345	7,41,14,260.46	990	4,31,86,067.81
Above 36 months	1869	14,61,24,693.48	1,578	15,37,64,630.63

- c) The contingent liability on account of Bank guarantee issued is 4,01,19,988/- and those relating to bills for collection are 22,98,534/-.
- d) Previous year's figures have been regrouped or rearranged, wherever necessary and are stated in bracket.

I. COMPLIANCE WITH THE ACCOUNTING STANDARDS 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). However there are three staff members related to directors of the Bank and as Employees of the Bank, they are eligible for employee related staff loan and other facilities like any other employees.
- b) There are no specific directions/guidelines from the Reserve Bank of India and Registrar of cooperative Societies, Panjim-Goa in respect of disclosure to be made for segment reporting as required under accounting standard-17 issued by the Institute of Chartered Accountants of India. The entire operation of the bank is one composite banking business not liable to different risks and rewards. Consequently in the opinion of the bank, accounting standard- 3 issued by the Institute of Chartered Accountants of India (ICAI) is not applicable.
- c) The Bank has ascertained that there is no material impairment of any of its assets and as such no provision under accounting standard 28 issued by the Institute of Chartered Accountants of India (ICAI) is required.
- d) The Bank in compliance to RBI directives decided to bifurcate its business into Goa unit and Daman and Diu unit as separate institutions and accordingly the process of bifurcation was initially resolved to be completed on 1/4/2016. Accordingly, as per request submitted by the bank the Central Registrar of Coop. Societies issued order dated 1/4/2016 de-notifying the



Bank as a Multi-state Coop. Society with effect from 01/4/2016. In between the Daman & Diu Administration granted registration to The Daman & Diu State Co op Bank Ltd as a society. However the restoration of the status of the bank as a society under Goa statute remained pending with RCS Goa. Due to the same and the non submission of two requisites by Govt. of Goa as demanded by RBI, in principle approval for separately commencing of business by DDSCB was not granted by RBI. Now by notification dated 28/7/2017 the Registrar of Coop. Societies, Goa has restored the status of the Bank as the Apex Coop. Bank and maintained the original registration of the Bank w.e.f. 7/11/1963. Post 1/04/2016, the Bank transacted business of the Daman and Diu branch including sanctioning of loans in the BOD meetings which continued as per the confirmation in the Task Force meeting held on 10/3/2017, advising the Bank to ensure separate balance sheets to Goa and Daman and Diu respectively from 1/4/2017 till the bifurcation actually happens. In view of the above matter, whatever transactions approved in the AGM called under the Multi State Coop. Societies Act, 2002, and as the transactions fall beyond one state and hence the business of the bank fall within the preview of the Multi- State Coop. Societies Act, 2002. Though at present the Bank status as a society falls within the statue of Goa on account of retrospective restoration from 01/04/2016, and at the same time Multi State Coop. Society status has been withdrawn by the Central Registrar, by default the actions taken by the Bank are falling within the purview of the MSCS Act, 2002. Moreover the bank cannot bifurcate by itself as RBI approval is necessary and has not forth come. Incidentally the old BOD still continues, and therefore they can approve the transactions as if the transactions have taken place under the MSCS Act, 2002.

- e) The bifurcated figures for the Daman & Diu Region as per Bank's financial position of 31.03.2017 are as under :-

DAMAN & DIU			
	PARTICULAR	AMOUNT	AMOUNT
Income	Interest Received	44,21,61,627.00	
	Other Income	79,79,775.36	
	Provision Reversal	5,32,774.99	45,06,74,177.35
Expenditure	Interest Paid	32,31,49,815.00	
	Management Expenses	4,66,40,621.95	
	Miscellaneous Expenses	52,82,254.21	
	Provision	1,56,323.46	37,52,29,014.62
	Profit for the year ended		7,54,45,162.73
Liabilities	Share Capital	4,03,22,500.00	
	Reserve	8,34,35,348.86	
	Deposits	5,18,64,02,293.47	
	Other Liabilities	44,18,84,860.37	
	Provisions	8,22,18,803.56	5,83,42,63,806.26
Assets	Cash & Bank Balance	36,58,22,805.01	
	Investment	3,31,94,99,803.88	
	Loans and Advances	1,85,77,76,818.24	
	Other Assets		13,78,72,804.62
	Profit & Loss		
	Balance of Loss after HO ADJ.	22,87,36,737.24	
	Profit for the year ended 31.03.2017	(7,54,45,162.73)	5,83,42,63,806.26



d) 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	As on	
		31.03.2016	31.03.2017
1	Capital to Risk Asset Ratio	1.65%	(-)0.07%
	a) Tier I	0.85%	(-)0.04%
	b) Tier II	0.80%	(-)0.03%
2	Movement of CRAR		
	a) Tier I	902.50	(-)45.83
	b) Tier II	902.50	(-)45.83
3.	Investments:-		
	SLR:-		
	a) Book Value of Investments	43320.88	53868.77
	b) Face Value of Investments	44433.50	54700.00
	c) Market Value of Investments	44229.89	55426.93
	NON-SLR		
	a) Book Value of Investments	Nil	Nil
	b) Face Value of Investments	Nil	Nil
	c) Market Value of Investments	Nil	Nil
4.	Advances against Real Estate, construction business, housing	7837.07	6954.66
5.	Advances against Shares & debentures	Nil	Nil
6.	Advances to directors, their relatives, companies/firms in which they are interested:		
	a) Fund -based	34.23	180.65
	b) Non-fund -based(Guarantees, L/C etc.		
7.	Cost of Deposits: Average cost of Deposits	7.62%	7.39%
8.	NPAs:		
	a) Gross NPAs	11658.59	10919.00
	b) Net NPAs	7267.94	6568.91
	c) % of Gross NPAs to total Advances	9.40%	8.86%
	d) % of Net NPAs to total Advances	5.86%	5.33%
9.	Movement of NPAs		
	a) Gross NPAs		
	Opening Balance	12551.81	11658.59
	Add: Additions during the year	2948.06	3030.48
	Less Reduction during the year	3841.28	3770.07
	Closing Balance	11658.59	10919.00



Sr. No.	Particulars	As on	
		31.03.2016	31.03.2017
	b) Net NPAs		
	Opening Balance	8587.41	7267.94
	Add: Additions during the year	685.62	1888.94
	Less Reduction during the year	2005.09	2587.97
	Closing Balance	7267.94	6568.91
10.	Profitability:		
	a) Interest Income as a percentage of working funds	7.64%	7.84%
	b) Non-Interest income as a percentage of working funds	0.37%	0.26%
	c) Operating profit as a percentage of working fund	(-)0.34%	(-)0.59%
	d) Return on Assets	(-)0.36%	(-)0.61%
	e) Business (Deposits + Advances) per employee	482.08	540.63
	f) Profit per employee (Accumulated)	(-)1.16	(-)2.32
11.	Provisions		
	(a) Provision on NPAs required to be made	3772.09	3976.66
	(b) Provision on NPAs actually made	3971.04	3931.77
	(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.	419.61	418.32
	(d) Provision actually made in respect of overdue interest taken into income account, provident fund and arrears in reconciliation of inter-branch account	419.61	418.32
	(e) Provision required to be made on depreciation in investments.	3166.53	3096.07
	(f) Provision actually made on depreciation in investments.	3166.53	3096.07
12.	Movement in provisions:		
	a) Towards NPAs	4390.65	4350.09
	b) Towards depreciation on investments	3166.52	3096.07
	c) Towards Standard assets	437.57	452.00
13.	Foreign currency assets & liabilities (if applicable)	NIL	NIL
14.	Insurance premium paid to DICGC during the year.with S. T.	189.93	226.04

Sd/-
D. G. NAIK
(General Manager - Accounts)

Sd/-
S. V. Lotlikar
(Managing Director)

Sd/-
A. M. S. D'SILVA
(VICE - CHAIRMAN)

Sd/-
U. B. PHALDESSAI
(CHAIRMAN)

As per our report of even date attached
For Venkatesh Shenai and Associates
Chartered Accountants
Place:Mapusa-Goa
Date: 23.08.2017

Sd/-
CA:V.J. SHENAI
(.Proprietor)
M.No. 152865

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

(Scheduled Bank)

Head Office, Panaji- Goa

Budget for the Year 2016-17 with actual & proposed budget for 2017-18 & 2018-19

After Bifurcation (Amount in Lakhs)

Sr. No.	PARTICULARS	Budget for 2016-2017	Actuals as on 31.03.2017	Achievment +/-	Revised Budget for 2017-2018	Proposed Budget for 2018-2019	Prop.Budget -2017-18- shedding Goa	Prop.Budget -2017-18- shedding Daman & Diu
1	interest on loans & Advances.	12263.00	13783.27	1520.27	15160.00	16676.00	11733.84	3426.16
2	Interest on Investment & Call deposit	4934.00	6101.58	1167.58	6500.00	7150.00	5031.00	1469.00
3	Commission & Exchange.	64.90	35.21	-29.69	46.00	48.00	35.60	10.40
4	Govt receipts		0.03	0.03				
5	Other Receipts.	726.00	436.37	-289.63	580.00	638.00	448.92	131.08
6	Rent Received a/c	37.00	32.06	-4.94	37.00	37.00	28.64	8.36
7	Ex. Prov on Invest. Dep Reserve							
8	Profit on Redemption of Securities		79.25	79.25	87.46		67.69	19.77
9	Int Subvention received	10.00	30.84	20.84	35.00	38.00	27.09	7.91
10	Divident received							
11	Ex prov on Bad Debt/inv.dep./Fraud cases	870.00	39.28	-830.72	850.00	870.00	657.90	192.10
	Total	18904.90	20537.89	1632.99	23295.46	25457.00	18030.69	5264.77
I.	EXPENDITURE							
	A. Interest Paid							
1	On Deposit	12189.00	15258.13	3069.13	15236.00	16759.00	11792.66	3443.34
2	On Borrowings		7.83					
	Total A	12189.00	15265.96	3069.13	15236.00	16759.00	11792.66	3443.34
	B. Managerial Expenses							
1	Salaries & Allowance Provident Fund	3950.00	3951.13	1.13	4150.00	4565.00	3212.10	937.90
2	Sitting fees paid to directors	6.00	4.28	-1.72	7.00	7.00	5.42	1.58
3	Rent, Taxes, Insurance & Lighting	122.00	141.53	19.53	155.00	170.00	119.97	35.03
4	Insurance on D.I.C.G.	170.00	226.04	56.04	248.00	272.00	191.95	56.05
5	Legal Fees & Expenses	10.00	8.72	-1.28	11.00	12.00	8.51	2.49
6	Postage, Telegraph & Telephone Charges	17.00	17.75	0.75	19.00	19.00	14.71	4.29
7	Stationery & printing	16.00	21.79	5.79	24.00	18.00	18.58	5.42
8	Depreciation & Repairs to Property	300.00	221.72	-78.28	250.00	275.00	193.50	56.50
9	Commission paid to pigmy Collectors	12.00	8.38	-3.62	10.00	12.00	7.74	2.26
10	TADA expenses of Mngt	11.00	8.49	-2.51	11.00	12.00	8.51	2.49
11	TADA expenses of staff	16.00	14.96	-1.04	18.00	19.00	13.93	4.07
12	Provision for Standard Assets	118.00	14.43	-103.57	100.00	110.00	77.40	22.60
13	Subscription and periodical	9.00	6.86	-2.14	10.00	11.00	7.74	2.26
14	Advertisement & publicity	6.00	3.02	-2.98	6.00	6.50	4.64	1.36
15	Mandatory Advt/Expenses	9.00	0.34	-8.66	5.00	6.00	3.87	1.13
16	Staff Welfare expenses	35.00	66.11	31.11	72.00	79.00	55.73	16.27

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

(Scheduled Bank)

Head Office, Panaji- Goa

Budget for the Year 2016-17 with actual & proposed budget for 2017-18 & 2018-19

After Bifurcation (Amount in Lakhs)

Sr. No.	PARTICULARS	Budget for 2015-2016	Actuals as on 31.03.2016	Achievment + / -	Revised Budget for 2016-2017 (GOA)	Revised Budget for 2016-2017 (DD)	Total Budget for 2016-2017	Proposed Budget for 2017-2018
17	ADM charges on PF	38.00	29.11	-8.89	35.00	38.00	27.09	7.91
18	Professional & consultancy	45.00	11.48	-33.52	20.00	20.00	15.48	4.52
19	Stock Audit Charges		0.76					
20	Commission paid	6.00		-6.00	8.00	9.00	6.19	1.81
21	Provision for:							
	a) Group Grat Sch Prem EDL & GSL Scheme premium	250.00	1254.76	1004.76	1250.00	1250.00	967.50	282.50
	b) Agriculture credit stab fund	3.00		-3.00	3.00	3.00	2.32	0.68
	c) Share Capital redemption fund							
	d) Bad & Doubtful Account							
	e) Audit fees payable	8.00	5.20	-2.80	9.00	9.00	6.97	2.03
	f) Overdue Interest							
	g) Investment depreciation Reserve							
	h) Bonus to Staff	1.00		-1.00	1.00	1.00	0.77	0.23
	i) Inter Bank Reconciliation							
	j) Against Fraud cases		54.21					
	k) Food credit consortium		451.69	451.69				
22	Motor Vehicle Expenses	9.00	8.19	-0.81	10.50	12.00	8.13	2.37
23	Other Expenses	52.00	53.88	1.88	57.00	59.00	44.12	12.88
24	Computer maintenance/Xerox	63.00	55.98	-7.02	69.00	69.00	53.41	15.59
25	Clearing house exp	2.00	0.21	-1.79	2.00	2.00	1.55	0.45
26	H O complex maintenance	6.50	4.73	-1.77	7.50	7.50	5.81	1.70
27	Amortisation of HTM securities	28.00	27.94	-0.06	28.00	28.50	21.67	6.33
28	Lease Line Charges	36.00	25.52	-10.48	39.00	39.00	30.19	8.81
29	ATM expenses	3.00	25.24	22.24	4.00	4.00	3.10	0.90
30	Fraud Compensation		1.79	1.79				
31	Service Charges Paid	3.00	13.52		4.00	4.00	3.10	0.90
32	Service Tax	4.00	8.21	4.21	7.00	7.00	5.42	1.58
33	Shedding operation Expenses		9.02	9.02				
	TOTAL (1 to 31) B	5364.50	6756.99	1327.00	6650.00	7155.50	5147.10	1502.90
	GRAND TOTAL (A + B)	17553.50	22022.95	4396.13	21886.00	23914.50	16939.76	4946.24
	NET PROFIT	1351.40	-1485.06	-2763.14	1409.46	1542.50	1090.92	318.54

All income and expenditure figures are calculated on the basis of working capital ratio prescribed by NABCONS for bifurcation & MAP prepared by the Bank.



OVERALL BRANCH PERFORMANCE FOR THE YEAR 2016-17

Sr. No.	Branch Code	Branch	DEPOSITS		Growth	ADVANCES		Growth	PROFIT & LOSS			STAFF POSITION		
			As on 31.03.2016	As on 31.03.2017		As on 31.03.2016	As on 31.03.2017		Cummulative Overall as on 31.03.2016	for the year ended 31.03.2017	Cummulative Overall as on 31.03.2017	Officers	Clerical	Sub-Staff
1	1	HEAD-OFFICE	0.05	0.05	0.00%	9207.88	9002.79	-2.23%	-4216.13	-3229.40	-7445.53	42	42	18
2	2	TALEIGAO	975.18	1028.36	5.45%	800.09	818.23	2.27%	31.14	-1.35	29.79	1	2	1
3	3	PANAJIM	3924.91	4971.86	26.67%	3498.32	3314.82	-5.25%	300.79	85.28	386.07	4	6	1
4	4	MAPUSA MKT	1355.05	1468.95	8.41%	1074.19	1129.64	5.16%	-124.56	7.61	-116.96	2	5	1
5	5	PONDA	19808.45	24835.81	25.38%	6592.98	6980.05	5.87%	-479.54	-283.75	-763.29	5	10	6
6	6	MARGAO	7080.25	7706.72	8.85%	2948.17	2958.88	0.36%	-55.87	38.82	-17.06	3	10	3
7	7	PEDNE	4714.31	5770.05	22.39%	1709.10	1716.58	0.44%	-160.94	21.80	-139.14	2	11	3
8	8	BICHOLIM	5909.59	6617.90	11.99%	4641.86	4877.36	5.07%	193.61	107.89	301.50	3	8	3
9	9	SANKHALI	4492.76	4909.79	9.28%	2495.16	2268.31	-9.09%	89.89	-5.49	84.40	2	4	1
10	10	VALPOI	4516.44	4844.54	7.26%	4148.88	4370.11	5.33%	241.08	164.27	405.35	2	6	3
11	11	PALE	2284.53	2514.54	10.07%	1165.53	1147.73	-1.53%	-140.85	3.71	-137.14	1	4	2
12	12	D'NAGAR	1015.01	1007.61	-0.73%	3547.08	2914.33	-17.84%	275.36	84.27	359.63	1	4	2
13	13	LOLIEM	723.90	866.11	19.64%	809.96	895.90	10.61%	1.24	12.93	14.17	1	2	1
14	14	CANACONA	1896.35	2209.44	16.51%	831.43	808.86	-2.71%	2.96	18.12	21.08	1	5	1
15	15	CURCHOREM	3934.70	4219.17	7.23%	2621.70	2551.78	-2.67%	-92.03	62.53	-29.50	2	9	2
16	16	SANGUEM	2398.48	2829.45	17.97%	2020.32	2078.90	2.90%	-3.58	43.09	39.52	1	6	2
17	17	VASCO	2417.98	2830.64	17.07%	2736.67	2813.10	2.79%	-297.98	-2.22	-300.20	1	6	2
18	18	MOTI DAMAN	3822.56	4363.87	14.16%	877.50	917.81	4.59%	44.56	29.95	74.51	1	5	1
19	19	NANI DAMAN	12746.74	15568.81	22.14%	6962.48	4085.51	-41.32%	781.12	160.75	941.88	7	9	8
20	20	DIU	8471.27	10194.10	20.34%	3759.50	4669.32	24.20%	210.32	174.65	384.98	5	3	6
21	21	VANAKBARA	3178.08	4059.89	27.75%	1431.51	1965.82	37.32%	135.88	88.11	223.99	1	5	1
22	22	GHOGLA	4415.38	5483.86	24.20%	1027.25	1036.65	0.92%	-108.19	-31.40	-139.59	2	4	1
23	23	SOMNATH	2501.15	3097.93	23.86%	1025.01	1002.46	-2.20%	230.81	106.72	337.53	2	3	2
24	24	ADPAI-DURBHAT	858.91	1140.12	32.74%	668.22	664.41	-0.57%	0.46	6.60	7.06	1	3	2



Sr. No.	Branch Code	Branch	DEPOSITS		Growth	ADVANCES		Growth	PROFIT & LOSS			STAFF POSITION		
			As on 31.03.2016	As on 31.03.2017		As on 31.03.2016	As on 31.03.2017		Cummulative Overall as on 31.03.2016	for the year ended 31.03.2017	Cummulative Overall as on 31.03.2017	Officers	Clerical	Sub-Staff
25	25	BHIMPORE	4070.66	4556.37	11.93%	1589.85	1662.34	4.56%	311.16	148.91	460.07	1	4	1
26	26	CURTI	1779.47	2109.14	18.53%	1416.95	1577.49	11.33%	-86.52	-9.26	-95.78	2	7	4
27	27	KORGAO	1655.66	2130.60	28.69%	861.54	878.46	1.96%	32.52	22.29	54.81	1	4	1
28	28	KTC	1377.83	1810.13	31.38%	3992.68	3308.27	-17.14%	-135.11	119.01	-16.11	1	5	2
29	30	RIVONA	1136.33	1349.67	18.77%	459.41	381.03	-17.06%	-59.37	-6.33	-65.70	1	3	1
30	31	FUDAM	2791.82	3425.82	22.71%	877.76	900.37	2.58%	42.41	22.55	64.96	1	3	1
31	32	H.O.	6649.31	7628.81	14.73%	5131.64	6032.49	17.55%	-379.07	206.15	-172.92	3	6	3
32	33	KERI	700.12	941.44	34.47%	375.89	425.97	13.32%	-57.64	5.88	-51.75	1	2	1
33	34	PIRNA	1241.92	1489.50	19.94%	1291.96	1300.20	0.64%	57.58	42.70	100.28	1	3	1
34	35	TISK USGAO	1896.29	2385.68	25.81%	1046.37	1096.81	4.82%	-87.29	19.52	-67.77	1	5	2
35	36	MARCELA	3697.44	4996.36	35.13%	1998.77	2207.27	10.43%	-58.07	61.36	3.28	2	6	2
36	37	NEW VADDEM	2116.75	2771.85	30.95%	658.36	377.95	-42.59%	-51.48	6.15	-45.33	1	4	1
37	38	BETHORA	1750.43	2215.98	26.60%	1042.63	897.48	-13.92%	-99.29	-21.22	-120.51	2	3	2
38	39	CORTALIM	1413.12	1564.31	10.70%	603.74	599.80	-0.65%	-122.14	-1.54	-123.68	1	3	1
39	40	QUEPEM	3035.81	3298.13	8.64%	2139.86	1944.28	-9.14%	-36.46	45.27	8.81	2	5	1
40	41	SHIRODA	1882.50	2152.52	14.34%	1032.58	1132.10	9.64%	-63.33	1.75	-61.59	1	4	2
41	42	IDC	740.70	1007.07	35.96%	837.25	879.65	5.06%	-58.11	5.71	-52.39	1	4	1
42	43	NAGZAR	1243.69	1758.38	41.38%	1476.36	1566.42	6.10%	85.41	60.89	146.30	1	3	1
43	44	MANDREM	1501.70	1723.84	14.79%	1504.06	1639.11	8.98%	121.99	60.89	182.89	1	4	1
44	45	PATRADEVI	450.08	573.31	27.38%	563.44	536.45	-4.79%	-25.58	1.44	-24.14	1	2	1
45	46	CUNCOLIM	1501.35	2133.30	42.09%	348.28	454.80	30.58%	-143.51	-38.16	-181.66	1	5	1
46	47	CANSAULIM	634.57	646.57	1.89%	910.34	1052.92	15.66%	14.11	7.51	21.63	1	2	1
47	48	SADA	1254.79	1469.90	17.14%	1099.39	1052.84	-4.23%	31.49	2.89	34.37	1	3	1
48	49	AMONA	1070.24	1195.10	11.67%	627.06	470.89	-24.90%	-113.01	-4.49	-117.51	1	3	1



Sr. No.	Branch Code	Branch	DEPOSITS		Growth	ADVANCES		Growth	PROFIT & LOSS			STAFF POSITION		
			As on 31.03.2016	As on 31.03.2017		As on 31.03.2016	As on 31.03.2017		Cummulative Overall as on 31.03.2016	for the year ended 31.03.2017	Cummulative Overall as on 31.03.2017	Officers	Clerical	Sub-Staff
49	51	GAWANE	589.42	742.82	26.03%	994.48	1019.83	2.55%	21.50	17.75	39.25	1	2	1
50	52	MOIRA	1118.61	1274.68	13.95%	795.46	820.65	3.17%	-71.95	4.41	-67.53	1	3	1
51	53	VEREM	1102.92	1154.79	4.70%	1155.79	1123.90	-2.76%	8.21	28.42	36.63	1	4	1
52	54	AQUEM	1995.78	2126.72	6.56%	2199.07	2184.38	-0.67%	295.42	65.54	360.97	1	5	1
53	55	BORDA	2232.66	2557.55	14.55%	2531.45	2185.02	-13.69%	13.38	48.52	61.90	1	8	3
54	56	A & RD	200.57	207.49	3.45%	1235.10	1160.91	-6.01%	23.93	-2.45	21.48	1	2	1
55	57	CARANZALEM	2058.52	2690.69	30.71%	661.32	871.81	31.83%	-88.24	-20.43	-108.67	1	2	1
56	58	NAGOA VERNA	1525.32	1687.48	10.63%	725.10	808.64	11.52%	-79.84	-5.35	-85.19	1	5	2
57	59	CALANGUTE	4821.48	5103.21	5.84%	1169.02	1018.38	-12.89%	-107.71	4.69	-103.02	1	5	2
58	60	MUNDVEL	1733.96	2199.79	26.87%	2604.92	2702.82	3.76%	198.03	47.09	245.13	1	4	2
59	61	MERCES	1278.58	1247.47	-2.43%	1014.69	1124.26	10.80%	-100.08	52.78	-47.30	1	3	0
60	62	HONDA	1697.80	1736.90	2.30%	1555.43	1447.91	-6.91%	-22.38	27.86	5.47	1	3	1
61	63	ZUARINAGAR	677.22	769.88	13.68%	436.32	287.63	-34.08%	22.85	0.38	23.23	1	3	1
62	64	MAPUSA MAIN	11604.76	12653.38	9.04%	2485.75	2608.69	4.95%	-798.23	-165.59	-963.81	3	9	2
63	69	UPPER BAZAR	1771.77	2468.42	39.32%	640.20	653.75	2.12%	-246.76	-9.69	-256.45	1	4	2
64	70	POIGINIM	421.18	466.75	10.82%	359.40	314.28	-12.56%	-47.16	-6.18	-53.34	1	1	1
65	71	PARYEM	1573.39	1765.61	12.22%	1933.00	1879.43	-2.77%	34.15	41.27	75.41	1	2	1
66	72	KACHIGAM	1031.87	1113.39	7.90%	636.02	635.73	-0.04%	104.92	48.87	153.79	2	4	1
67	73	SERVICE BR	0.00	0.00	0.00%	0.00	0.00	0.00%	-428.66	-96.23	-524.88	1	5	9
68	74	ORLIM	397.85	514.65	29.36%	327.19	313.72	-4.12%	-55.53	-13.68	-69.22	1	2	1
69	75	ARAMBOL	1305.83	1391.18	6.54%	1162.23	1148.75	-1.16%	71.61	30.78	102.39	1	3	1
70	76	ASSONORA	406.32	703.70	73.19%	768.09	1039.43	35.33%	-10.53	10.96	0.43	1	2	1
71	77	SIOLIM	196.20	338.08	72.31%	214.69	502.06	133.85%	-14.93	-18.16	-33.08	1	1	1
			188776.58	222787.95		124091.70	123216.68		-5297.76	-1485.06	-6782.81	149	347	144

**DETAILS OF CAMPS CONDUCTED BY BANK'S FINANCIAL LITERACY CENTRE FOR 2016-17**

Sr. No.	Name of the Branch	Place of the Camps	Date (dFLAP / FLC Camps)	No of participated for the Camps
1	Shiroda	Shiroda Bazzar, Shiroda, Ponda-Goa	6-May-16	61
2	Pernem	Shree Bhagwati High School, Pernem-Goa	18-May-16	40
3	Amona	Village Panchayat Hall, Betal wada, Amona-Goa	20-May-16	63
4	Adpai Durbhat	Village Panchayat Hall, Adpai, Adpai Durbhat, Ponda-Goa	17-Jun-16	48
5	Marcella	Mandodari Hall, Shree Mandodari Devasthan, Betki, Ponda-Goa	28-Jun-16	69
6	Bicholim	Sateri Kelbai Devasthan Community Hall, Shree Sateri Kelbai Devasthan, Ladfem, Bicholim-Goa	13-Jul-16	45
7	Pale	Village Panchayat Hall, Pale Village Panchayat, Pale, Bicholim-Goa	21-Jul-16	86
8	Sakhali	Vaishya Bhavan, Near Govt. College, Sakhali, Taluka Bicholim-Goa	22-Aug-16	55
9	Adpoi Durbhat	Shree Mahalaxmi English School, Talaulim, Ponda-Goa	7-Oct-16	97
10	Pirna	Shree Shantadurga Vidyalaya High School, Pirna, Bardez-Goa	7-Oct-16	166
11	Siolim	St. Francis Xavier High School, Siolim, Bardez-Goa	12-Oct-16	390
12	Keri	Surashree Kesarbai Kerkar School, Keri, Ponda-Goa	13-Oct-16	103
13	Siolim	Shri Vasant Vidyalay English High School, Siolim, Bardez-Goa	14-Oct-16	200
14	Siolim	Keerti Vidyalaya Siolim, Bardez-Goa	15-Oct-16	225
15	Bethora	Gananath English High School, Gawalwada, Nirankal, Ponda-Goa	17-Oct-16	130
16	Bethora	Somnath English High School, Savargal, Kirlapal, Dharbandora-Goa	17-Oct-16	160
17	Curti	Dada Vaidhya High School, Curti, Ponda-Goa	17-Oct-16	75
18	Tisca	Gomantak Vidhyalaya, Tisk, Usgao - Goa	26-Oct-16	100
19	Pernem	Bandekar wada, Morjim, Taluka Pernem-Goa	8-Nov-16	26
20	Pernem	Gadevansh Temple Agarshala, Gadekar Bhatle, Pernem-Goa	23-Dec-16	38
21	Nagzar	Shree Dev Vansh Panchayatan Hall, Shree Dev Panchayatan Devasthan, Nagzar, Pernem-Goa	17-Feb-17	97
22	Nagzar	Shree Sateri Devi Brahmani Sabagraha, Shree Devi Sateri Brahmani Devasthan, Hasapur, Pernem-Goa	17-Feb-17	56
23	Bicholim	Shree Keleshwar Devasthan Hall, Shree Keleshwar Devasthan, Kholpwada, Sal, Bicholim-Goa	21-Feb-17	52
24	Bicholim	Shree Kuldevta Brahmanimaya Devasthan Sabagraha, Cudchirem, Bicholim-Goa	21-Feb-17	31
25	Bicholim	Simran club, Haldanwadi, Mayem, Bicholim-Goa	27-Feb-17	21
26	Bicholim	Shree Ram Vidhya Mandir, Murdiwada, Narva, Bicholim-Goa	28-Feb-17	22
27	Bicholim	Sarvan Vachanalay, Sarvan, Bicholim-Goa	2-Mar-17	33
28	IDC	IDC Branch, Mapusa-Goa	3-Mar-17	35
29	Bicholim	Saiwada. Near Saibaba Temple, Pilgaon, Bicholim-Goa	14-Mar-17	23
TOTAL				2547



PROGRESSIVE TREND FOR LAST 54 YEARS (1963-64 to 2016-17)

Year	Membership		Paid up Share Capital	Reserves & Other Fund	Working Capital	De-positions	% Rise in Deposits	Advances	% Rise in Advances	C/D Ratio (in %)	Cash & Bank Balances	Investments	Borrowings	Business	No. of Branches	Profit/ Loss (-)
	Societies	Individual														
1964	143	121	0.04	0.00	0.19	0.14		0.01		7.14%	0.08	0.10	0.00	0.15	1	0.00
1965	235	144	0.08	0.00	0.40	0.26	85.71%	0.08	700.00%	30.77%	0.14	0.17	0.06	0.34	4	-0.01
1966	289	151	0.09	0.00	0.50	0.34	30.77%	0.17	112.50%	50.00%	0.14	0.17	0.06	0.51	9	-0.01
1967	294	150	0.11	0.00	0.68	0.48	41.18%	0.28	64.71%	58.33%	0.08	0.29	0.07	0.76	9	-0.01
1968	305	158	0.13	0.00	0.83	0.59	22.92%	0.29	3.57%	49.15%	0.12	0.40	0.12	0.88	9	0.00
1969	307	160	0.13	0.01	0.97	0.68	15.25%	0.59	103.45%	86.76%	0.13	0.22	0.13	1.27	9	0.00
1970	313	162	0.14	0.01	1.15	0.94	38.24%	0.63	6.78%	67.02%	0.15	0.37	0.06	1.57	9	0.01
1971	317	174	0.15	0.02	1.99	1.42	51.06%	0.86	36.51%	60.56%	0.14	0.93	0.36	2.28	9	0.01
1972	322	269	0.17	0.02	2.07	1.28	-9.86%	1.38	60.47%	107.81%	0.14	0.49	0.45	2.66	10	0.01
1973	353	321	0.19	0.05	2.65	1.92	50.00%	1.49	7.97%	77.60%	0.45	0.65	0.37	3.41	10	0.02
1974	363	329	0.23	0.08	3.29	2.43	26.56%	2.22	48.99%	91.36%	0.25	0.75	0.43	4.65	10	0.03
1975	360	361	0.26	0.10	4.15	3.20	31.69%	2.73	22.97%	85.31%	0.31	1.00	0.41	5.93	10	0.03
1976	362	381	0.28	0.14	5.92	4.44	38.75%	3.75	37.36%	84.46%	0.36	1.69	0.79	8.19	13	0.06
1977	365	359	0.30	0.23	7.39	5.46	22.97%	4.56	21.60%	83.52%	0.40	2.18	1.01	10.02	13	0.04
1978	345	390	0.32	0.33	8.63	6.47	18.50%	5.02	10.09%	77.59%	0.46	1.79	1.13	11.49	13	0.06
1979	340	415	0.42	0.48	11.30	8.70	34.47%	6.37	26.89%	73.22%	0.66	3.84	1.23	15.07	16	0.03
1980	344	435	0.44	0.66	12.97	10.32	18.62%	6.52	2.35%	63.18%	0.68	5.14	1.03	16.84	17	0.08
1981	344	450	0.54	0.70	15.63	12.65	22.58%	7.37	13.04%	58.26%	1.08	6.51	0.98	20.02	17	0.04
1982	354	463	0.57	0.92	16.98	13.74	8.62%	9.33	26.59%	67.90%	0.83	5.87	1.02	23.07	17	0.02
1983	345	470	0.60	1.15	19.50	15.89	15.65%	9.99	7.07%	62.87%	1.57	6.77	0.87	25.88	17	0.02
1984	316	488	0.68	1.25	20.54	16.57	4.28%	9.64	-3.50%	58.18%	1.39	7.99	0.83	26.21	17	0.02
1985	352	499	0.74	2.45	23.06	18.81	13.52%	10.49	8.82%	55.77%	0.78	9.87	0.81	29.30	17	-0.81
1986	369	508	0.98	3.59	26.77	21.65	15.10%	10.6	1.05%	48.96%	1.32	12.86	0.85	32.25	17	-1.12
1987	382	516	1.13	3.44	30.48	24.85	14.78%	12.49	17.83%	50.26%	1.54	14.55	0.76	37.34	17	0.01
1988	395	526	1.28	3.53	33.23	26.89	8.21%	16.5	32.11%	61.36%	1.50	13.70	0.61	43.39	17	0.14

❖ 54 ❖



❖ 55 ❖	1989	405	539	1.47	3.49	41.21	34.42	28.00%	20.46	24.00%	59.44%	2.37	16.43	0.35	54.88	19	0.49
	1990	429	694	1.58	3.52	49.82	41.99	21.99%	28.67	40.13%	68.28%	2.04	17.26	0.34	70.66	20	0.68
	1991	4423	1168	1.71	3.58	61.38	51.21	21.96%	37.21	29.79%	72.66%	4.21	16.96	0.52	88.42	21	0.71
	1992	465	1323	2.13	4.39	79.01	66.18	29.23%	53.3	43.24%	80.54%	3.60	18.07	0.69	119.48	26	0.26
	1993	497	1930	2.60	6.13	116.02	98.42	48.72%	70.84	32.91%	71.98%	6.06	33.55	1.59	169.26	31	0.28
	1994	536	2344	3.25	8.09	162.36	137.86	40.07%	98.36	38.85%	71.35%	6.86	49.94	2.27	236.22	33	0.30
	1995	563	2715	3.73	11.88	197.63	166.23	20.58%	116.97	18.92%	70.37%	12.16	60.76	3.14	283.20	36	0.44
	1996	599	2664	3.80	13.87	242.50	202.06	21.55%	158.22	35.27%	78.30%	9.96	62.09	5.01	360.28	52	0.45
	1997	618	3257	4.11	20.06	327.39	267.31	32.29%	192.17	21.46%	71.89%	15.75	98.71	6.85	459.48	59	0.51
	1998	624	4388	4.78	28.50	394.31	322.25	20.55%	221.88	15.46%	68.85%	15.71	84.17	11.23	544.13	63	0.65
	1999	672	5197	5.25	35.70	478.38	384.35	19.27%	251.61	13.40%	65.46%	23.14	175.66	13.05	635.96	64	0.13
	2000	706	6165	5.75	44.28	518.51	395.08	2.79%	277.64	10.35%	70.27%	20.65	186.73	27.56	672.72	64	0.69
	2001	725	7498	6.48	59.91	574.80	441.34	11.71%	300.65	8.29%	68.12%	23.25	200.69	19.20	741.99	64	-3.11
	2002	750	7768	6.78	75.29	614.17	464.68	5.29%	329.08	9.46%	70.82%	40.08	188.48	22.66	793.76	64	1.04
	2003	777	8077	6.83	89.82	653.90	486.06	4.60%	322.5	-2.00%	66.35%	33.86	233.36	30.93	808.56	64	0.21
	2004	800	8891	7.07	109.18	745.21	553.21	13.82%	321.62	-0.27%	58.14%	48.88	298.18	20.70	874.83	64	3.30
	2005	825	9446	7.42	95.58	767.64	575.11	3.96%	350.66	9.03%	60.97%	43.20	289.25	11.28	925.77	64	0.28
	2006	886	9684	7.86	83.94	821.16	645.90	12.31%	377.97	7.79%	58.52%	46.83	316.06	5.46	1023.87	64	1.08
	2007	926	10652	9.41	91.40	794.89	652.95	1.09%	331.49	-12.30%	50.77%	54.95	357.53	0.17	984.44	64	0.27
	2008	940	11928	10.84	73.94	804.06	663.46	1.61%	392.87	18.52%	59.22%	73.66	289.78	0.00	1056.33	64	1.11
2009	955	14629	13.39	53.11	870.44	754.11	13.66%	494.64	25.90%	65.59%	53.13	295.92	0.00	1248.75	64	0.89	
2010	963	17146	16.33	67.89	1090.37	958.99	27.17%	555.58	12.32%	57.93%	73.76	434.65	0.00	1514.57	65	0.93	
2011	967	19043	18.51	67.65	1198.81	1044.65	8.93%	587.96	5.83%	56.28%	82.26	498.67	0.00	1632.61	67	1.01	
2012	996	20995	20.62	91.87	1326.35	1160.27	11.07%	624.39	6.20%	53.81%	77.25	559.29	0.00	1784.66	67	-68.37	
2013	1101	23463	22.68	89.87	1409.93	1249.75	7.71%	636.36	1.92%	50.92%	107.60	605.64	0.00	1886.11	67	42.43	
2014	1368	30207	34.11	86.99	1624.11	1433.12	14.67%	829.83	30.40%	57.90%	93.34	626.45	0.00	2262.95	67	-11.36	
2015	1443	35023	43.71	83.21	1866.15	1625.97	13.46%	1113.52	34.19%	68.48%	124.57	532.96	0.00	2739.49	68	-8.13	
2016	1464	38023	48.60	74.45	2080.16	1887.77	16.10%	1240.92	11.44%	65.73%	146.34	659.74	1.85	3128.69	70	-7.56	
2017	1479	40035	53.01	104.23	2439.02	2227.88	18.02%	1232.17	-0.71%	55.31%	225.12	947.38	0.00	3460.05	70	-14.85	
(0.00 indicates figures less than Rupees fifty thousand)																	



Staff performances during Bank's annual day celebration held on 02.02.2017.



The visiting officials of Himachal Pradesh Agriculture Apex Bank Ltd presenting the traditional shawl and cap to Director Shri Premanand V. Chawdikar and Managing Director Shri Suresh V. Lotlikar.