

THE GREATER BOMBAY CO-OPERATIVE BANK LIMITED

Registration No. 20277 Dated 15-11-1952

RBI Licence : UBD/MH/867/P/Dated 6-10-1987

Regd. Add. : G.B.C.B. House, 89, Bhuleshwar, Mumbai- 400 002.

Corporate Office : Premises No. 1, Ground floor & Premises No.105, First floor,

Churchgate Chambers, Sir Vitthaladas Thackersey Marg,

5 New Marine Lines, Churchgate, Mumbai - 400020.

Tel: 6128 5900 Fax: 2261 8530

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BOARD OF DIRECTORS

Shri Narendrakumar A. Baldota , B. Com.	Chairman
Shri Shantilal B. Chhajed , B.A., B.Com., FCA	Vice Chairman
Smt. Madhuri P. Baldota , B.A.(Hons.)	Director
Shri Ashok B. Vakharia , B.Com.	Director
Shri Anand P. Ahire	Director
Shri Parasmal P. Golecha	Director
Shri Subhash R. Baldota , B.Com.	Director
Shri Punkaj J. Mehta , B.E. (Electrical)	Director
Shri Manmohansingh H. Ratti , Dip.in Hotel Mgmt.	Director
Shri Shrenik N. Baldota , B.Com.	Director
Shri Shreedhar M. Paraande , M.Sc.,LLM.,CAIIB, A.I.B. (London)	Director (co-opted)
Shri Nandkumar B. Rege , B.Com., CAIIB	Director (Staff Representative)
Shri Surendra V. Shete , B.Com.	Director (Staff Representative)
Smt. Manisha S. Raodeo , B.Sc., DBM	Chief Executive Officer

MANAGEMENT

Shri Syamal K. Basak
Sr. General Manager
B. A., CAIIB

STATUTORY AUDITOR

M/s. Avachat & Associates
(Chartered Accountants)

❑ BANKERS ❑

❑ Reserve Bank of India

❑ Union Bank of India

❑ Bank of Baroda

NOTICE

Notice is hereby given that the 65th Annual General Meeting of The Greater Bombay Co-operative Bank Limited will be held on Tuesday, 27th September 2016 at 11.00 a.m. at 'Manik Sabhagriha', Indian Education Society, Manikrao Lotlikar Vidya Sankul, Opposite Lilavati Hospital, Bandra (West), Mumbai 400 050 to transact the following business:

AGENDA

1. To read and confirm the minutes of the last Annual General Meeting held on 10th September, 2015.
2. To receive and adopt the report of Board of Directors, Annual Reports and audited Statement of Accounts for the year ended 31st March 2016.
3. To note Rectification Report of Statutory Auditor for the year 2014-15.
4. To consider and adopt the Statutory Auditors' Report for the year 2015-2016.
5. To appoint Statutory Auditor for the year 2016-2017 and fix their remuneration.
6. To approve the write-off of NPA accounts against their 100% provision as certified by Statutory Auditor.
7. To consider and adopt the appropriation of Net Profit and declare dividend (subject to RBI approval) from General Reserve for the year ended 31st March 2016.
8. To approve the Annual Budget & Development Plan for the year 2016-17.
9. To approve Long Term Prospective Plan and the Annual Operational Plan.
10. To consider a statement showing the details of the loans and advances to Directors and their relatives.
11. To take note of the efforts taken by the Bank for the Education and Training to its Members and also prepare a next year plan for the same.
12. To condone the absence of Members in the Annual General Meeting.
13. Any other matter (s) with the permission of the Chair.

By order of the Board of Directors

Sd/-

Place: Mumbai
Date: 25th August, 2016

Smt. Manisha Raodeo
Chief Executive Officer

NOTE

1. Adjourned Annual General Meeting for want of quorum, if necessary, will be held on the same date and place after half an hour of the notified time for such meeting.
2. Members desiring to ask any questions pertaining to the Balance Sheet, in the Annual General Meeting, may do so in writing and submit the same to the Bank on or before 17th September 2016.



3. Members may kindly bring their own copies of the Annual Report as distribution of copies at venue of the meeting is not being contemplated.
4. Members, kindly bring the Certificate of Attendance as provided below and obtain the acknowledgement from the authorized official of the Bank as a conclusive proof of Attendance at the AGM for your record.
5. Members are also requested to bring their Member's Identity Card issued by the Bank. Please note that persons other than the Members will not be allowed to attend the meeting.

CERTIFICATE OF ATTENDANCE

Certificate of Attendance of the member at the 65th Annual General Meeting of The Greater Bombay Co-operative Bank Limited held on Tuesday, 27th September 2016 at 11.00 a.m. at 'Manik Sabhagriha', Indian Education Society, Manikrao Lotlikar Vidya Sankul, Opposite Lilavati Hospital, Bandra (West), Mumbai 400 050.

Name of Member : _____

Membership Number : _____

For The Greater Bombay Co-Operative Bank Ltd.

Authorised Signatory

Signature code -

Director's Report 2015-16:

On behalf of the Board of Directors, I have immense pleasure to welcome you all to this 65th Annual General Meeting of the Greater Bank. I present before you the Audited Books of Accounts for the financial year 2015-16.

Economic and Banking Review:

Global Economy:

The Global economy continued the sluggish trend throughout the financial year under review. The year saw some major shift in the global economy having key impact on growth prospects of advanced and emerging markets. The US Fed increased its benchmark policy rate for the first time almost in a decade, indicating the probable end for the central bank's stimulus program.

The depreciation of the Chinese currency has emerged as the primary driver of the turmoil in global markets. China devalued its currency Yuan twice in 2015-16 which surprised the globe. The global economy suffered the fears of regional currency war as China's move came on the back of the softening of Japan's Yen. China's currency devaluation is seen largely as a bid to boost the competitiveness of its exports but is not without implications for its ambition to internationalize the currency and risks triggering capital outflows.

The international Crude Oil prices decreased considerably in financial year 2015-16 before recovering post-March 2016. Crude Oil prices decreased to a lowest of US\$ 33 per Barrel in January 2016 as against price of US\$ 56 per Barrel as of March 2015.

Global growth which was at 3.1 percent in 2015 is projected at 3.4 percent in 2016 and 3.6 percent in 2017. The pickup in global activity is projected to be gradual, especially in emerging market and developing economies. In advanced economies, a modest and uneven recovery is expected to continue, with a gradual further narrowing of output gaps. The picture for emerging market and developing economies is diverse but in many cases challenging.

Quite recently, the people of Britain voted for a 'Brexit', British exit from EU (European Union) in a historic referendum on 23rd June 2016. Exports from India to the U.K. and the rest of the EU accounts for 0.4% and 1.7% of the GDP. According to Moody's Investors Service, Indian financial markets will experience limited impact from Britain exiting the EU.

Indian Economy:

India's GDP recorded a growth of 7.6% in financial year 2015-16 as a result of improved financial discipline, fiscal prudence, lower inflation, low Current Account Deficit (CAD) and increased foreign exchange reserves. The International Monetary Fund (IMF) has projected India's GDP at 7.49% for 2017.

Indian Rupee depreciated against US\$ by more than 6% in 2015-16. Rupee reached a lowest level of ₹68.80 against US\$ in February 2016, however recovered to close at ₹66.25 as of March 2016.

The CPI ranged between 3.5% to 5.5% in financial year 2015-16 whereas the WPI was in the negative rate territory. The overall inflation remained within the set targets of the RBI.

The CAD in India narrowed to USD 0.3 billion or 0.1% of GDP in the first quarter of 2016 from a USD 0.7 billion gap or 0.1% of GDP a year earlier, mainly due to a lower trade gap (USD 24.8 billion from USD 31.6 billion). Considering April to March of the 2015/2016 fiscal year, the CAD decreased to 1.1% of GDP compared to 1.8% in the previous year.



India Meteorological Department (IMD) has predicted monsoon for 2016-17 at 106% of the Long Period Average (LPA) with a model error of 5% which may have a positive impact on agriculture and thereby on the economy. Agriculture contributes about 16% to India's GDP and employs around 50% of the labour force.

Banking Sector:

Key Developments in the Banking Sector:

- The Reserve Bank of India continued on its path of easing in monetary policy, as it reduced the Repo rate on 2 occasions aggregating to 75 bps. As a result Repo rate reduced to 6.75% as of March 2016 from earlier 7.50% as of March 2015. Further in its Monetary Policy post March 2016, the RBI reduced Repo rate by 25 bps, thus reducing effective Repo rate to 6.50% as on date. The RBI will continue to monitor inflation and will have an eye on the key rates for taking steps further.
- IDFC Bank and Bandhan Bank got banking license from the RBI.
- The RBI released guidelines on Small Finance Banks and Payment Banks in 2015-16. It has granted 'in principle' approval to 10 applicants to open 'Payment Bank'.
- Pradhan Mantri Mudra Yojana under the Micro Units Development and Refinance Agency (MUDRA) Bank is a new institution set up by the Government of India for development and refinancing activities related to micro units. The purpose is to provide funding to non corporate small business sectors.
- The Government has amended the 'Prevention of Money Laundering (Maintenance of Records) Rules, 2005', for setting up of the Central KYC Registry. In terms of the notification, the proposed Central KYC Registry would receive, store, safeguard and retrieve the KYC records in digital form of a client. The KYC records received and stored by the Registry could be retrieved online by any reporting entity across the financial sector for the purpose of establishing an account based relationship.
- Asset Quality Review mechanism has been introduced by the RBI last year which led to increase in the NPA value and provisioning.
- To have a transparent mechanism to pass on the benefit of reduction in cost of funds to loan borrowers, the RBI introduced Marginal Cost of Fund based Lending Rates known as MCLR. MCLR will be applicable to all Commercial Rupee Loans effective from 1st April 2016. Currently the MCLR is applicable to Scheduled Commercial banks in India.
- The Government of India has signed the Inter-Governmental Agreement (IGA) with the USA to implement Foreign Accounts Tax Compliance Act (FATCA) which will ease the tax complexities between both the countries.
- Recently in August 2016, Lok Sabha passed bill for speedier recovery of bad loans by the banks. The Enforcement of Security Interest and Recovery of Debt Laws and Miscellaneous Provisions (Amendments) Bill, 2016 simplifies the procedure by which there will be quick disposal of pending cases of banks and financial institutions by Debt Recovery Tribunal.

Rising NPAs – a cause for concern:

The entire Banking system has been facing immense pressure of bad loans for the second consecutive year. Gross NPAs of scheduled commercial banks increased to 7.6% as of March 2016 from 4.6% a year earlier which is predicted to rise to 8.5% by March 2017. Total Gross NPAs

of scheduled commercial banks nearly doubled to ₹5.9 lac crore in March 2016 from ₹3.1 lac crore in March 2015. This has put in a lot of pressure on the profitability of banking sector.

Statutory Audit:

The Bank appointed M/s. Avachat & Associates Chartered Accountants as Statutory Auditor of the Bank for the FY 2015-16. The Board is thankful to them for timely completion of audit and offering valuable suggestions.

Financial Performance:

₹ in Crores

Particulars	March 2016	March 2015
Deposits	1,765.63	1,652.47
Savings	469.41	438.20
Current	82.75	67.09
Term	1,213.47	1,147.18
CASA %	31.27%	30.58%
Advances	1,247.04	1,133.37
Commercial Advances	419.19	386.08
Others	827.85	747.29
Business Mix	3,012.67	2,785.84
Share Capital	27.11	27.30
Net Worth	80.24	67.28
Operating Profit	22.03	14.50
Net Profit / (Loss)	13.55	10.07
CRAR	13.36%	13.25%
Gross NPAs	6.75%	6.91%
Net NPAs	4.49%	4.62%
Net Interest Margin (NIM)	3.37%	3.00%
Average Cost of Deposits	7.38%	7.53%

Highlights of financial performance:

- Business Mix crossed a benchmark figure of ₹3000 cr.
- Deposits increased by ₹113.2 cr at a growth rate of 6.9%.
- Current Deposits increased by ₹15.6 cr, a growth of 23.3%, highest ever.
- CASA ratio increased by 69 bps during the year under review.
- Advances increased by ₹113.7 cr at a growth rate of 10%.
- Net Profit of ₹13.55 cr was recorded in financial year 2015-16 thus wiping out accumulated loss of earlier years of ₹13.15 cr.
- CRAR remained at a comfortable level of 13.36% as against RBI norms of minimum of 9%.
- Net Interest Margin (NIM) stood at 3.4%, increase of 40 bps over last financial year.
- Net Worth of the Bank zoomed up to ₹80.24 cr from ₹67.28 cr, an increase of 19% over previous year.



- Operating Profit increased by 52% at ₹22 cr as against an Operating Profit of ₹14.5 cr in the preceding financial year.
- Gross NPAs (%) and Net NPAs (%) marginally decreased to 6.75% and 4.49% respectively as against 6.91% and 4.62% a year before.
- The reduction in the average cost of deposits is the result of consistent efforts of interest rate realignments with the market.

Net Profit of ₹13.55 cr:

Your Bank recorded a Net Profit of ₹13.55 cr for the financial year ended 31st March 2016 thus fully recovering the loss of earlier financial year (March 2014). There was an accumulated carry forward loss of ₹13.15 cr at the beginning of the year.

The industry remained under the pressure of bad loans; your Bank was not an exception to this. However with use of controls on credit monitoring and effective recovery tactics, your Bank could curtail NPA slippage. Your Bank increased exposure on low risk Advances in the financial year under review.

ALCO team adopted effective and proactive strategy of interest rate realignments which helped the Bank in containing the interest cost.

Your Bank continued with the strategy of austerity measures to curtail operating expenses and to improve upon efficiency. As a result, the Bank could save on expenses on Legal Charges, Repairs and Maintenance, Printing and Stationery and Office expenses.

Your Bank continued with recovery drive of NPA accounts. The Bank remained in close contact with the defaulters to chalk out a recovery plan. On other hand, it followed all the legal formalities to recover the dues.

Dividend:

Your Bank has recovered loss booked in the financial year 2013-14 and record a surplus to the Profit & Loss account amounting to ₹0.40 cr in this year. As the Net Profit is not sufficient to pay the dividend, we have sought approval from the RBI to pay dividend from 'General Reserve' at a rate of 5% on pro-rata basis for the financial year 2015-16. We seek approval of the Annual General Body for the same.

Annual Budget and Development Plan:

₹ In Crores

Particulars	March 2016 Budget	March 2016 Actuals	March 2017
Deposits	1,775.00	1,765.63	1,925.00
Advances	1,225.00	1,247.04	1,325.00
Business Mix	3,000.00	3,012.67	3,250.00
CRAR	>12.50%	13.36%	>12.50%
Gross NPAs	2.45%	6.75%	2.64%
Net NPAs	0.62%	4.49%	0.90%
Net Profit	21.41	13.55	20.07

Capital Adequacy Ratio:

Your Bank continues to have a comfortable capital adequacy ratio of 13.36% as against the minimum prescribed level of 9% by RBI.

CASA – Expansion of Customer base:

Your Bank opened 12,429 CASA (Current and Saving Bank) relationships during the last financial year. The Bank has been acquiring more than 10,000 new CASA relationships on a consistent basis. Addition in new CASA customer base will help the Bank in retaining decent CASA ratio.

Financial Inclusion:**Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Pradhan Mantri Suraksha Bima Yojana (PMSBY):**

During the financial year 2015-16, your Bank insured lives of 2957 customers under PMJJBY whereas it insured lives of 5289 customers under PMSBY. Your Bank has also renewed policies of customers eligible to be covered under both the schemes in the month of May 2016.

Your Bank has tied up with 'LIC' for offering PMJJBY scheme whereas PMSBY scheme is being offered by 'The Oriental Insurance Co. Ltd.'

As per recent notifications issued by the Ministry of Finance, rules of PMJJBY and PMSBY have been modified. In case of PMJJBY, the risk cover will start only after the completion of 45 days from the date of enrolment into the scheme by the member. In case of PMSBY, the policy cover will start effectively on the date of auto debit of premium and not effective from 1st day of the next month of premium debit.

Your Bank has received 6 death claims under PMJJBY (4 cases) and PMSBY (2 cases) till date.

Pradhan Mantri Jan Dhan Account:

Government of India initiated this scheme as a tool to financial inclusion. Your Bank offers to open account under Jan Dhan scheme – a no frills account with no requirements of maintaining minimum balance with minimum changes.

Aadhaar Based Payment System (ABPS):

Your Bank is registered with the National Payment Corporation of India (NPCI) and authorized to receive subsidies under Direct Benefit Transfer (DBT) in the customers' accounts through Aadhaar Based Payment System (ABPS).

Self Help Group (SHG) & Micro Financing:

Self Help Groups (SHGs) are a group of women entrepreneurs working together to earn a livelihood and support their families. Your Bank aims to strengthen the SHGs. As a measure to help out the credit deprived and unorganised sector of the country to grow their business, your Bank has started financing Self Help Groups (SHGs). More than 100 SHGs have been financed and offered financial assistance worth ₹3.5 cr.

Greater Business, Greater Vyapar and Greater Professional Advances Schemes:

Your Bank has always been at the forefront to nurture and encourage entrepreneurship. To suit the requirements of small traders and businessmen, your Bank has been offering Greater Business and Greater Vyapar schemes to cater to their financial requirements. Greater Professionals Scheme



is designed for professionals in varied fields such as Accountancy, Cooking and Baking, Beauty Therapy, Engineering, Medicine and many more.

Gold Loan at concessional rate for Women:

Your Bank offers Gold Loan at a concessional rate for Women. Gold loans provide easy liquidity of funds at a cheaper cost.

Periodic updation of KYC, Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards (CRS):

Banks have the responsibility of effective implementation and monitoring of the Know Your Customer (KYC), Anti Money Laundering (AML), Combating of Financial Terrorism (CFT). As per the RBI directives, periodic updation of KYC of customers should be done at specified intervals. Your Bank, on an ongoing basis initiates the process of obtaining fresh KYCs from customers. I request customers to submit their fresh KYC documents at Home Branch. The format of KYC updation is available on the Bank's website.

As mentioned earlier, India has signed Inter-Governmental Agreement (IGA) with the USA on 9th July 2015, for improving International Tax Compliance and implementing the FATCA. India has also signed a multilateral agreement on 3rd June 2015, to automatically exchange information based on Article 6 of the Convention on Mutual Administrative Assistance in Tax Matters under the Common Reporting Standard (CRS). Accordingly it has been directed to all banks, financial institutions of India to comply with these requirements by submitting required data of their customers. Self certified FATCA / CRS forms applicable to Individuals & Sole Proprietorship accounts and Entities will need to be submitted by all accountholders (existing and new) to the Bank. The format of FATCA / CRS is available on the Bank's website.

Tree Plantation:

On the occasion of the World Environment Day, your Bank planted around 300 saplings at Badlapur, a place near Mumbai as a part of 'Go Green' initiative.

Bancassurance:

Your Bank has renewed the Corporate tie up arrangement further for a period of 3 years with Birla Sunlife Insurance for distribution of Life Insurance. The Bank has tied up with Oriental Insurance Co. Ltd. for distribution of General Insurance. Your Bank could achieve total login business of ₹3.7 cr and earned a commission of ₹1.3 cr during the financial year 2015-16.

As per new notification from IRDAI, a Bank can have maximum 3 multiple Corporate tie up for Life Insurance, General Insurance and health Insurance. While this seemed a great opportunity for banks to capitalize and cross sell different types of insurance products to its customers, your Bank has opted to be selective while choosing insurance companies as Corporate tie up partner.

Deposit Insurance:

Bank deposits up to ₹1 lac are insured by DICGC. Necessary premium has been paid up to date.

Asset Quality:

The Banking Sector continued to remain under the pressure of bad loans. This is the second consecutive year when NPAs of the banking sector have increased.

While the NPAs of Scheduled Commercial banks nearly doubled to ₹5.9 lac crores from ₹3.1 lac crores, NPAs of your Bank increased marginally to ₹84.22 cr as of 31st March 2016 from ₹78.33 cr in previous year. However the Gross NPA (%) declined to 6.75% as of 31st March 2016 as against 6.91% from a year earlier.

Risk Management:

Risk Management is the application of proactive strategy to plan, lead, organize and control the variety of risks that are present in the system. Your Bank has put in place mechanism to monitor, manage and mitigate risks. Credit Risk Management Committee (CRMC) is responsible to assess the sector, industry behaviour, asset quality and functioning of borrowers. CRMC is also responsible to fix the threshold exposure caps for industry / sectors. Operational Risk Management Committee (ORMC) is responsible for monitoring and mitigating operational risks. Asset Liability Management Committee (ALCO) and Investment Committees (ICM) takes care of 'Stop Loss' rules, Interest Rate risk, management of duration of Investment portfolio, Liquidity management and monitoring and compliance of statutory requirements. In Treasury section, Front Office, Mid Office as well as Back Office functionality along with the specified roles have been put in place for better control and separation of decision making from Trading activities.

Audit and Inspection:

Bank has put in place various types of audit as per RBI guidelines:

- Concurrent Audit: All branches and Centralized Advances Cell (Bandra Reclamation), Centralized Processing Office (Ghatkopar), Treasury and Investment Operations (Corporate Office) and Demat Cell were covered under the concurrent audit during the year 2015-16.
- The Audit department monitors the compliance position of the audit observations and irregularities.
- Stock audit of advances of ₹25 lac and above is in place for monitoring the large borrowal accounts.
- Internal Audit: Corporate Office Departments viz. Accounts & Treasury, NEFT/RTGS, Human Resources (HR) & Administration, Shares Dept., Information Technology (IT), Marketing, Planning, Stressed Accounts, Demat and Centralised Clearing are covered under Internal audit.
- Information System (IS) Audit: All Branches and departments are covered under IS audit.
- RBI Inspection: The Reserve Bank of India carried out their XXX Statutory inspection of the Bank as of 31st March 2015. We have forwarded the compliance report to RBI.
- ISO Audit: Your Bank is ISO 9001:2008 certified bank. Your Bank has adopted all processes as per the ISO standards. The Bank has quality policy, process and objectives defined and in place. ISO standards are helpful in evaluating and improving in the overall efficiency of the Bank.

The Committee meets at quarterly intervals.

Information Technology:

M-POS – Mobile – Point of Sale:

Your Bank has tied up with M-Swipe, Mobile POS merchant acquirer and network provider to offer 'Mobile Point of Sale' facility to its customers. M-Swipe enables Merchants to accept any Bank's Credit and Debit Cards by using their Mobile POS. I request merchants / Shareholders having Current Accounts with us to make best use of this service.



Chillr: Mobile Payment Application:

We are pleased to inform you that your Bank has tied up with Chillr, India's first multi-bank mobile payment app. Accountholders can recharge their prepaid mobile balance, data card, DTH and pay their bills. They can also easily request money transfers through smart phones.

Internet Banking – Non Financial Transactions:

Your Bank will shortly launch Internet Banking facility for non financial transactions. Customers can use this facility to view the account balances, transaction history and statement of accounts. Customers can order cheque books and can stop the payment of a cheque through Internet Banking.

E-Commerce Facility:

With increasing demand for online purchasing, more and more businesses are moving to e-store from brick and mortar stores. More and more people have started purchasing goods online from the comfort of their homes. To ease their online purchasing, your Bank has launched E-Commerce facility, recently in June 2016. Customers can do online purchase transactions, can pay bills online with Greater Bank RuPay Debit cards.

Member's Training and Development:

Your Bank communicates with Members with the help of 'Greater Bank Today', a quarterly magazine circulated to keep updating members in the various fields connected to Banking, finance, economy, regulatory reforms, etc. Your Bank also shares informative power-point presentation slides to its Staff members on various fields including banking, insurance, behavioral, motivational strategies, strategies to reduce stress, etc.

Customer Relationship Management (CRM):

Customer Relationship Management (CRM) aims at building up and conserving the customer relations. Your Bank always gives prime importance to CRM. Your Bank has also earmarked dedicated time slot for Senior Citizen customers at all its Branches. This approach has helped your Bank in maximizing its customer base and trust.

Corporate Social Responsibility (CSR):

Your Bank has been actively engaged in delivering its share towards social cause. As we know the phrase 'Health is Wealth', protection and early detection of signals of health issues helps us all to react on it. Your Bank has conducted various medical camps at and within the Branch vicinity. The medical tests included Blood Pressure, Diabetes, Body Mass Index, Heart Rate, Oxygen Saturation test, Bone Density check for customers' along with consultation from Physiotherapist and Dietician. Your Bank also arranged for medical camp for staff members of Sales Tax, BKC Office. We received wholehearted support from customers and staff members of the Bank. 575 people took the benefit under these medical camps.

Cultural Activities:

Your Bank endorses promotion of Indian Classical music and encourages Members to attend 'Manik Sandhya', a musical extravaganza put up by 'Kala Vikas Mandal, the cultural wing of Indian Education Society (IES). This year Manik Sandhya was held on 9th January 2016 and free passes were given to Members who were interested to attend the cultural evening. Pt. Upendra Bhat, an accomplished singer from Kirana Gharana and disciple of legendary Guru Pt. Bhimsen Joshi,

made the evening memorable. IES Kala Vikas Mandal thanked the Bank for its participation and support in making the programme a success.

Human Resource Development:

Human resources play a fundamental role in success of any organization. Human capital management and development is a key function in any organization. Human Resource Development is the framework for helping employees develop their personal and organizational skills, knowledge and abilities. Your Bank conducted various training programs in the areas of banking and finance, Advances, KYC-AML, Mutual Funds, Technology, etc. 13 training sessions were conducted in the financial year 2015-16. The Bank also nominates its Staff members for Outdoor trainings to acquire knowledge and skills. There were 6 Outdoor trainings at institutions such as IDRBT, CAB-RBI, FIBAC 2015 - (FICCI and IBA), The Brihan Mumbai Nagari Sahakari Bank's Association and Central Depository Services (India) Limited.

Your Bank encourages its employees to acquire professional qualifications like JAIIB, CAIIB & KYC-AML. Indian Institute of Banking & Finance (IIBF) conducts these certified courses. I am happy to state that a large number of staff members have qualified in these exams.

Corporate Governance:

The management of the Bank recognizes importance of good corporate governance, which is considered of prime importance in achieving organizational efficiency and goals.

The Bank has various committee meetings in the year 2015-16, the details are as follows:

- **Board Sub-committees:**

The Bank has formed Sub-Committees for decision making and reviewing the same. During the financial year 2015-16, there were various Sub-Committees in place for making business decisions and to design business related plans and policies. These sub-committees included Loan, Stressed Accounts, Audit and Staff.

- **Executive Committees:**

In addition to Sub-Committees, the Bank has Executive Committees including Asset Liability Management Committee (ALCO), Investment Committee (ICM), Expenditure Budget Committee (EBC), Credit Risk Management Committee (CRMC), Operational Risk Management Committee (ORMC), Stressed Accounts Executive Committee (SAEC), Head of Departments Committee (HOD), Information Technology Committee (IT) and Sexual Harassment Committee (SHC).

There were 13 meetings of the Board, 29 meetings of Sub-Committees, 98 meetings of Executive Committees and 11 Performance Review (Monthly Branch Managers) meetings.

Members Welfare:

The Bank has entered into a tie up with Apollo Health & Life Style Ltd. for providing Customized Health Checkup (CHC) for Bank's members with an age group of 40 years & above on yearly basis. We have also introduced Cancer Tests for members i.e., PSA Test for Males who are above 50 years and PAP Smear and Mammography Tests for Females who are above 50 years.

I am pleased to inform you that in the last F.Y. 2015-16, 504 members had availed the benefit of the same.



The Bank has also made available holiday home facilities at Panchgani and at Hotel Big Splash at Alibaug for their members. Approximately 75 members took the benefit of the same in 2015-16.

Members are insured for a personal accident (death) insurance cover for ₹1 lac from Oriental Insurance Co. Ltd. The cover is available to all eligible members who have completed one year of membership irrespective of age.

In addition to this, the Bank is providing financial aid under the Member's Welfare scheme for medical, education and sport, etc.

Obituary:

We deeply mourn the death of members of the Bank, customers, and staff members who passed away during the financial year 2015-16.

Acknowledgements:

The Board is grateful to the RBI officials and all the Auditors for their valuable guidance during the course of Audit and Inspection. The Board of Directors are also thankful for the valuable support extended by the Commissioner of Co-operation and Registrar of Co-operative Societies, Pune, Registrars of Mumbai Offices, RBI Authorities from Central and Mumbai Regional Offices, Shri. Anandrao Adsul, Member of Parliament, Authorities from Maharashtra State Co-op Banks' Association, Maharashtra Urban Co-op Banks' Federation, Brihanmumbai Nagari Sahakari Banks' Association, NAFCUB – Delhi, Indian Banks' Association, Co-op Bank Employees' Union and the Electronic and Print Media. Last but not the least; I am thankful to all Members and Staff Members for their support and co-operation.

On behalf of the Board of Directors

Sd/-

Narendrakumar A. Baldota
Chairman

Date: 19th August 2016

Position at a Glance - 31st March 2016

(₹ in Lacs)

Particulars		As on 31 st March 2016
No. of branches		22
Membership	Regular	35,280
	Nominal	4,039
Paid-up Share Capital		2,710.63
Total Reserves & Funds		12,319.35
Deposits	Savings	46,940.82
	Current	8,274.66
	Term	1,21,347.37
	Total	1,76,562.85
Advances	Secured	1,24,703.53
	Unsecured	-
	Total	1,24,703.53
	Advances to Priority Sector	44.31%
	Advances to Weaker Sections	3.31%
Borrowings	Long Term Deposits for Tier II Capital	2,493.97
	Bank of Baroda	350.00
	CBLO	9,991.88
Investments		65,854.58
Net NPAs		4.49%
Profit for the year		1,354.91
Total Staff	Officers	177
	Clerks	191
	Sub-Staff	52
	Total	420
Working Capital		2,07,493.70
Audit class		"A"



BALANCE SHEET AS

Capital and Liabilities		Schedule	Current Year	Previous Year
			₹	₹
1	Share Capital	A	271063068.00	272987990.00
2	Reserve Fund and Other Reserves	B	1231935460.66	1230119577.50
3	Deposits	C	17656285452.70	16524680025.58
4	Borrowings	D	1283584505.80	489195857.54
5	Bills for Collection as per Contra		933,291.00	1640436.00
6	Overdue Interest Reseve	E	253390089.37	209335835.19
7	Interest Payable on Deposits and Borrowings		59929577.87	59141259.34
8	Other Liabilities & Provisions	F	246572300.89	239272942.78
	Total		21003693746.29	19026373923.93
9	CONTINGENT LIABILITIES	P	105369346.74	77614926.00

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS - SCHEDULE V

As per our report of even date

For **AVACHAT & ASSOCIATES**

Chartered Accountants

FIRM REG.NO. 136339W

CA SANJEEVANI AVACHAT

Proprietor

Mem No. 155102

(Statutory Auditor)

Place : Mumbai

Date : 30th July 2016

AT 31st March 2016

Assets		Schedule	Current Year	Previous Year
			₹	₹
1	Cash and Bank Balances with RBI, SBI and State & Central Co-op. Bank	G	913477733.79	863896437.96
2	Balances with Other Banks	H	4929512.70	2842602.38
3	Money at Call & Short Notice	I	0.00	14000000.00
4	Investments	J	6585458018.09	5623344224.35
5	Deferred Tax Asset		109268535.00	98908105.00
6	Advances	K	12470353380.72	11333698825.11
7	Interest Receivable	L	480092604.25	353770731.78
8	Bills for Collection as per Contra		933291.00	1640436.00
9	Fixed Assets	M	364049860.27	403176506.62
10	Other Assets	N	64715471.22	64117881.30
11	Computer Software		316061.25	490860.25
12	Deferred Revenue Expenditure		3499278.00	2380000.00
13	Margin with CCIL		6600000.00	6600000.00
14	Profit and Loss Account	O	0.00	131507313.18
Total			21003693746.29	19026373923.93

FOR THE GREATER BOMBAY CO-OPERATIVE BANK LTD.

Manisha S. Raodeo
Chief Executive Officer

N.A. Baldota
Chairman

S.B.Chhajed
Vice Chairman

DIRECTORS

M. P. Baldota

A. B. Vakharia

A. P. Ahire

P. P. Golecha

S. R. Baldota

P. J. Mehta

M. H. Ratti

S. N. Baldota

S. M. Paraande

N. B. Rege

S. V. Shete



Profit & Loss Account for the year ended 31st March 2016

Particulars		Schedule	Current Year	Previous Year
			₹	₹
1	Income			
	Interest earned	Q	1873795413.92	1762965977.64
	Other Income	R	210322231.65	241503755.88
Total			2084117645.57	2004469733.52
2	Expenditure			
	Interest expended	S	1339981937.47	1312331911.16
	Operating expenses	T	523873960.77	547127020.51
Total			1863855898.24	1859458931.67
3	Operating Profit		220261747.33	145010801.85
	Less: Provision & Contingencies	U	95131193.36	71300977.85
4	Profit Before Tax		125130553.97	73709824.00
	Less: income Tax			
	Add/ (Less): Deferred Tax (Net)		10360430.00	26980500.00
5	Net Profit for the year carried to Balance Sheet		135490983.97	100690324.00

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS (SCHEDULE V)

As per our report of even date

For The Greater Bombay Co-Operative Bank Ltd.

For AVACHAT & ASSOCIATES
Chartered Accountants
FIRM REG.NO. 136339W

Manisha S. Raodeo
Chief Executive Officer

N. A. Baldota
Chairman

S. B. Chhajed
Vice Chairman

DIRECTORS

CA SANJEEVANI AVACHAT
Proprietor
Mem No. 155102
(Statutory Auditor)

M. P. Baldota

A. B. Vakharia

A. P. Ahire

P. P. Golecha

S. R. Baldota

P. J. Mehta

M. H. Ratti

S. N. Baldota

S. M. Paraande

Place : Mumbai

Date : 30th July 2016

N. B. Rege

S. V. Shete

Particulars		Current Year	Previous Year
		₹	₹
Schedule A - Share Capital			
I. Authorised Capital			
(4,00,00,000 shares of ₹25/- each)		100,00,00,000	100,00,00,000
(P.Y.4,00,00,000 shares of ₹25/- each)			
II. Subscribed & Paid-up Capital			
1,06,21,149 (P.Y.1,07,01,926) shares of ₹25/- each of which held by		265528725.00	267548150.00
Individuals - ₹21,42,62,400/- (P.Y.₹21,74,82,550/-)			
Others - ₹5,12,66,325/- (P.Y. ₹5,00,65,600/-)			
III. Share Application Money		5534343.00	5439840.00
	Total II to III	271063068.00	272987990.00
Schedule B - Reserve Fund and Other Reserves			
I. Statutory Reserve		447418668.29	436298501.68
(a) Opening Balance		436298501.68	431345126.15
(b) Additions during the year		11120166.61	4953375.53
(c) Deductions during the year		0.00	0.00
II. Building Fund		81019670.37	81019670.37
(a) Opening Balance		81019670.37	81019670.37
(b) Additions during the year		0.00	0.00
(c) Deductions during the year		0.00	0.00
III. Dividend Equalisation Fund		22625008.33	22625008.33
(a) Opening Balance		22625008.33	22625008.33
(b) Additions during the year		0.00	0.00
(c) Deductions during the year		0.00	0.00
IV. Members Welfare Fund		2545738.30	3381238.30
(a) Opening Balance		3381238.30	4299138.30
(b) Additions during the year		0.00	0.00
(c) Deductions during the year		835500.00	917900.00
V. Staff Welfare Fund		3752396.16	3950908.16
(a) Opening Balance		3950908.16	4003004.16
(b) Additions during the year		0.00	0.00
(c) Deductions during the year		198512.00	52096.00
VI. Investment Depreciation Reserve		15153490.98	21834506.93
(a) Opening Balance		21834506.93	83296634.64
(b) Additions during the year		7950234.05	0.00
(c) Deductions during the year		14631250.00	61462127.71
VII. Bad & Doubtful Debt Reserve		295949022.00	272471675.05
(a) Opening Balance		272471675.05	208761103.00
(b) Additions during the year		37941423.50	80200000.00
(c) Deductions during the year		14464076.55	16489427.95



Particulars		Current Year	Previous Year
		₹	₹
VIII.	General Reserve Fund	32007300.87	32007300.87
	(a) Opening Balance	32007300.87	32007300.87
	(b) Additions during the year	0.00	0.00
	(c) Deductions during the year	0.00	0.00
IX.	Revaluation Reserve	272410670.85	302678522.85
	(a) Opening Balance	302678522.85	371604502.95
	(b) Additions during the year	0.00	0.00
	(c) Deductions during the year	30267852.00	68925980.10
X.	Contingent Provision Against Standard Assets	51910822.00	50728110.00
	(a) Opening Balance	50728110.00	43515289.00
	(b) Additions during the year	19188612.00	23294721.00
	(c) Deductions during the year	18005900.00	16081900.00
XI.	Investment Fluctuation Reserve	3124134.96	3124134.96
	(a) Opening Balance	3124134.96	3124134.96
	(b) Additions during the year	0.00	0.00
	(c) Deductions during the year	0.00	0.00
XII.	Provision for Restructure Advances	4018537.55	0.00
Total I to XII		1231935460.66	1230119577.50

Schedule C - Deposits

I.	Term Deposits	12106276554.61	11467174422.68
	(i) From Individuals	10284931751.66	9909967717.84
	(ii) From Societies	1329778490.37	1155592598.57
	(iii) From Others	407744271.60	356742406.06
	(iv) Overdue Term Deposit	83822040.98	44871700.21
II.	Saving Bank Deposits	4694025094.91	4378237508.24
	(i) From Individuals	4434286970.60	4142042746.53
	(ii) From Societies	259502311.66	236181630.10
	(iii) From Others	235812.65	13131.61
III.	Current Deposits	827465537.98	670869622.66
	(i) From Individuals	53605487.98	57442760.10
	(ii) From Societies	866292.15	645239.94
	(iii) From Others	772993757.85	612781622.62
IV.	Madhukosh Deposit	57535.00	3735785.00
V.	Initial Deposit	28460730.20	4662687.00
Total (I to V)		17656285452.70	16524680025.58

Schedule D - Borrowings

I.	Loans from other Sources	1283584505.80	489195857.54
	(i) Long Term Deposits (for Tier II Capital) as per RBI Norms	249396775.90	249396775.90
	(ii) Borrowing with BOB-FDOD	35000000.00	0.00
	(iii) Borrowing CBLO	999187729.90	239799081.64

Particulars		Current Year	Previous Year
		₹	₹
Schedule E - Overdue Interest Reserve			
I.	Overdue Interest Reserve	253390089.37	209335835.19
	(a) Opening Balance	209335835.19	137230059.40
	(b) Additions during the year	75192403.68	92106289.89
	(c) Deductions during the year	31138149.50	20000514.10
Schedule F - Other Liabilities & Provisions			
I.	Tax Deducted at Source Payable	2237658.00	1989121.00
II.	Interest on LC received in advance	79710107.00	69669659.00
III.	TDS deducted payable	21732341.24	10845583.32
IV.	Dividend Payable 11-12	0.00	2407267.94
V.	SDVL rent received in advance	2429494.02	1497702.02
VI.	Audit Fees payable	2631228.00	1463017.00
VII.	Outstanding Liability	21345858.24	31098017.22
VIII.	Payslip Payable	31457516.68	32350299.08
IX.	Sundry Creditors	17540880.12	31280082.17
X.	PL Encashment Fund	47091929.00	43144377.00
XI.	Diminishing Reserve Fund	612632.00	628832.00
XII.	Others	19782656.59	12898985.03
Total (I to XII)		246572300.89	239272942.78
Schedule G - Cash and Bank Balances			
I.	Cash On Hand	59308184.73	81370445.00
II.	Balances with Reserve Bank of India	844721651.19	768937134.65
	(a) In Current Account	844721651.19	768937134.65
III.	Balances with State Bank of India & Nationalised Banks	9442893.49	13583853.93
	(a) In Current Account	9442893.49	13583853.93
IV.	Balances with State and Central Co-operative Banks	5004.38	5004.38
	(a) In Current Account	5004.38	5004.38
Total (I to IV)		913477733.79	863896437.96
Schedule H - Balances with Other Banks			
I	Balances with other Banks	4929512.70	2842602.38
	(a) Current deposits	4929512.70	2842602.38
Total		4929512.70	2842602.38
Schedule I - Money at Call & Short Notice			
I.	Money at Call & Short Notice	0.00	14000000.00
	(a) With CCIL CBLO	0.00	0.00
	(b) With RBI Reverse Repo (LAF)	0.00	14000000.00
Total		0.00	14000000.00
Schedule J - Investments			
I.	In Central & State Government Securities	4903603143.19	4490939041.94
	Face Value ₹477,25,00,000/- (P.Y. ₹432,25,00,000/)		
	Market Value ₹4802505767.50 (P.Y. ₹429,78,56,281.18)		



Particulars		Current Year	Previous Year
		₹	₹
II.	Bonds of Public Sector Undertaking Face Value ₹9,00,00,000.00 (P.Y. ₹9,00,00,000.00) Market Value ₹9,00,79,701.45 (P.Y. ₹9,01,21,921.45)	90079701.45	90121921.45
III.	In Shares of Co-operative Institutions		
	a. Housing Societies	5750.00	6450.00
IV.	Shares of Companies Approved by RBI	33715280.35	33715280.35
V.	Others		
	1 Fixed Deposits		
	a. Bandhan Bank	210000000.00	0.00
	b. Saraswat Bank	8740146.00	21888266.00
	c. Development Credit Bank (DCB)	200000000.00	0.00
	d. Bank of India	19800000.00	300000000.00
	e. Union Bank of India	228700000.00	200000000.00
	f. Bank of Baroda (Pledged for securing Funded / Non Funded facilities)	398000000.00	0.00
	2 GOLD ETF	23343621.53	23343621.53
	3 Statutory / Other Reserve Fund investment Central & State Government Securities	469470375.57	463329643.08
Total (I to V)		6585458018.09	5623344224.35
Schedule K - Advances			
I.	Short Term Loans (Cash Credit, Overdrafts & Bill Disc.) of which secured against a) Tangible Securities : ₹849,86,53,887.61 (P.Y. ₹786,41,51,120.80) b) Personal Sureties : ₹ Nil (P.Y. ₹ Nil) c) Clean ₹ Nil (P.Y. ₹ Nil) d) NPAs ₹59,06,37,478.22 (P.Y. ₹49,75,51,474.71)	8498653887.61	7864151120.80
II.	Medium Term Loans of which secured against a) Tangible Securities : ₹220,13,16,247.80 (P.Y. ₹184,75,27,363.31) b) Personal Sureties : ₹5,58,41,394.57 (P.Y. ₹5,03,18,497.82) c) Clean ₹ Nil (P.Y. ₹ Nil) d) NPAs ₹10,24,90,096.60 (P.Y. ₹4,74,87,144.70)	2257157642.37	1897845861.13
III.	Long Term Loans of which secured against a) Tangible Securities: ₹170,87,82,757.74 (P.Y. ₹156,74,49,880.18) b) Personal Sureties : ₹57,59,093.00 (P.Y. ₹42,51,963.00) c) Clean ₹ Nil (P.Y. ₹ Nil) d) NPAs ₹14,90,62,865.26 (P.Y. ₹23,82,85,996.00)	1714541850.74	1571701843.18
Total (I to III)		12470353380.72	11333698825.11
Schedule L - Interest Receivable			
I.	Interest Receivable on (a) Investments (b) Loans and Advances (c) Overdue Interest Reserve (Contra)	149318883.47 77383631.41 253390089.37	111990521.83 32444374.76 209335835.19
Total		480092604.25	353770731.78

SCHEDULE M - FIXED ASSETS

(₹ in Lacs)

Particulars	Rate (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK				
		Opening Balance Cost as at 31.03.15	Revaluation	Additions during the year		Deletion during the year	Closing Balance Cost as at 31.03.16	Upto 31.03.15	For the Current Year	Revaluation	On Deletion	Upto 31.03.16	WDV as at 31.03.15	WDV as at 31.03.16
				Before 30.09.15	After 30.09.15									
1	2	3	4	5	6	7	8	9	10	11	12	13 (3+4-8)	14 (7-12)	
Land & Building	10	81,347,911.70	373,677,185.85	-	-	-	117,371,165.75	3,497,542.00	30,267,852.00	-	-	151,136,559.75	337,653,931.80	303,888,537.80
Civil Work	10	19,853,168.82	-	837,337.13	276,001.91	-	20,966,507.85	1,322,098.00	-	-	-	8,929,646.28	12,245,620.39	12,036,861.43
Furniture & Fixture	10	75,953,314.53	-	1,279,717.36	403,537.58	21,375.00	77,615,194.47	3,050,468.00	-	9,490.14	49,971,096.64	29,023,195.77	27,644,097.84	
Vehicle	15	5,424,183.25	-	-	-	-	5,424,183.25	488,148.00	-	-	-	2,858,857.25	3,053,473.00	2,565,325.00
Air Condition	15	10,076,601.44	-	-	-	57,231.69	10,019,369.75	689,034.77	-	32,083.00	6,111,597.60	4,621,954.54	3,907,771.08	
Safe Deposit Vault	10	25,111,106.63	-	-	-	-	25,111,106.63	1,011,264.00	-	-	-	16,009,745.86	10,112,624.77	9,101,360.77
Computer & Peripherals	33.33	129,258,584.16	-	136,048.00	297,690.00	3,608,705.00	126,083,617.16	1,791,188.00	-	3,608,705.00	124,669,668.73	2,771,398.43	1,413,948.43	
Office Equipment	33.33	14,559,005.45	-	51,501.00	1,218,419.00	-	15,828,925.45	1,119,365.00	-	-	-	14,542,357.38	1,136,013.07	1,286,588.07
ATM	15	4,841,452.00	-	-	-	-	4,841,452.00	352,905.00	-	-	-	2,636,062.15	2,558,294.85	2,205,389.85
Total		366,425,327.98	373,677,185.85	2,304,603.48	2,195,648.49	3,687,311.69	740,915,454.10	13,322,012.77	30,267,852.00	3,650,278.14	376,865,591.64	403,176,506.62	364,049,860.27	
Previous year		371,778,623.95	411,918,802.95	6,070,401.46	1,084,863.05	52,593,565.09	738,259,146.32	19,391,206.14	36,282,869.00	16,132,085.66	335,082,637.48	488,156,777.59	403,176,506.62	



Particulars		Current Year	Previous Year
		₹	₹
Schedule N - Other Assets			
I.	Commision Receivable	2054142.05	1904868.72
II.	Safe Deposit Locker Rent Receivable	601046.34	1016115.00
III.	Income Tax Paid Receivable	19546163.78	14077160.28
IV.	Deposits with Govt. & Other Authorities	22425057.42	25131472.42
V.	Prepaid Expenses	1941128.79	2004741.72
VI.	Stamps	1297044.00	1258899.00
VII.	Stock of Printing & Stationery	796723.00	1026894.00
VIII.	Amt receivable from RBI (DEAF claims)	2352951.04	565,317.98
IX.	Others	13701214.80	17132412.18
Total (I to IX)		64715471.22	64117881.30
Schedule O - Profit & Loss Account			
	Profit as per last Balance Sheet	-131507313.18	-232197637.18
	Profit for the year (as per Profit & Loss A/c.)	135490983.97	100690324.00
	Less: Transferred to Statutory Reserve	3983670.79	0.00
	Less: Transferred to Dividend @15%	0.00	0.00
	Less: Transferred to Dividend Equalization Fund	0.00	0.00
	Less: Transferred to Staff Welfare Fund	0.00	0.00
	Less: Transferred to Members Welfare Trust	0.00	0.00
	Less: Transferred to General Reserve Fund	0.00	0.00
Total		0.00	-131507313.18
Schedule P - Contingent Liabilities			
I.	Inland Letters of Credit	0.00	0.00
II.	Guarantees Issued	42177148.00	41226086.00
III.	Claims against the Bank not acknowledged as Debit Claim lodged by a Lessor	9794755.00	9794755.00
IV.	Claims against the Bank not acknowledged as Debit Claim lodged by a IT Dept	22095960.00	0.00
V.	Deposit Education and Awareness Fund (DEAF)	31301483.74	26594085.00
Total (I to V)		105369346.74	77614926.00
Schedule Q - Interest Earned			
I.	Interest /discount on advances/bills	1391933862.38	1292769474.69
II.	Income on Investments	481861551.54	470196502.95
Total (I to II)		1873795413.92	1762965977.64

Particulars		Current Year	Previous Year
		₹	₹
Schedule R - Other Income			
I.	Commission, Exchange and Brokerage	27617981.54	27280123.48
II.	Dividend on Investments in shares	1101405.50	3604374.00
III.	Profit on sale of Investment(net)	35861394.92	60743737.85
IV.	Recoveries in written off accounts	76069728.49	63569917.07
V.	Miscellaneous Receipts	22601557.04	14681794.15
VI.	Demat Services (Net)	4943433.24	5055097.74
VII.	Incidental Charges	11663473.93	14476017.57
VIII.	Processing Charges	14993381.75	10265104.80
IX.	S.D.V.Locker Rent	15469875.24	16113183.48
X.	Profit on sale of land, buildings and other assets	0.00	25714405.74
Total (I to X)		210322231.65	241503755.88
Schedule S - Interest Expended			
I.	Interest on Deposits	1235341888.42	1207692569.85
II.	Interest on Borrowings	104640049.05	104639341.31
Total (I to II)		1339981937.47	1312331911.16
Schedule T - Operating Expenses			
I.	Salaries, Allowances, PF contributions & Gratuity ,etc.	307606856.00	305138251.87
II.	Directors Fees, allowance and expenses	27625.00	32375.00
III.	Rent, Rates, Taxes, Insurance, Lighting, etc.	63670109.50	70026677.62
IV.	Legal & Other Professional Charges	5037122.22	10599144.73
V.	Postage, Telegram & Telephone Charges	5425181.26	5224046.83
VI.	Audit Fees	4875624.36	3688633.82
VII.	Depreciation on Bank's property	13322012.77	19391206.14
VIII.	Amortisation on Computer Software	376399.00	579875.00
IX.	Repairs & Maintenance Charges	6732486.54	6718001.59
X.	Stationary, Printing & Advt Exp	43017720.26	45264711.49
XI.	Computer Maintainance Charges	12715237.41	13691023.31
XII.	DICGC Insurance Premium	16707777.00	15853992.00
XIII.	Contribution to Education Fund	0.00	30000.00
XIV.	Value Added Tax	42145.00	40132.00
XV.	Loss on sale of Fixed Assets	4730.55	0.00
XVI.	Other Expenses	44312933.90	50848949.11
Total (I to XVI)		523873960.77	547127020.51



Particulars		Current Year	Previous Year
		₹	₹
Schedule U - Provisions & Contingencies			
I.	Provision for Bad & Doubtful Debt Fund	37941423.50	80200000.00
II.	Contingent Provision for Standard Assets	19188612.00	23294721.00
III.	Amortisation of Premium on Investment	26032386.26	26717034.56
IV.	Provision for Investment Depreciation Reserve	7,950,234.05	-58983377.71
V	Provision for impaired assets	0.00	72600.00
VI	Provision for Restructure Advances	4018537.55	0.00
Total (I to VI)		95131193.36	71300977.85

As per our report of even date

For The Greater Bombay Co-Operative Bank Ltd.

For AVACHAT & ASSOCIATES
Chartered Accountants
FIRM REG.NO. 136339W

Manisha S. Raodeo
Chief Executive Officer

N. A. Baldota
Chairman

S. B. Chhajed
Vice Chairman

DIRECTORS

CA SANJEEVANI AVACHAT
Proprietor
Mem No. 155102
(Statutory Auditor)

M. P. Baldota

A. B. Vakharia

A. P. Ahire

P. P. Golecha

S. R. Baldota

P. J. Mehta

M. H. Ratti

S. N. Baldota

S. M. Paraande

Place : Mumbai
Date : 30th July 2016

N. B. Rege

S. V. Shete

SCHEDULE V

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2016

1. Overview:

The Greater Bombay Co-operative Bank Ltd. was incorporated in 1952 and provides a complete suite of corporate and retail banking products.

2. Basis of preparation:

The financial statements are prepared under the historical cost convention on the accrual basis of accounting, unless otherwise stated and on a going concern basis. They conform to Generally Accepted Accounting Principles (GAAP) in India, which comprise applicable Statutory Provisions, Banking Regulation Act, 1949, Maharashtra Co-operative Societies Act, 1960, Reserve Bank of India (RBI) guidelines, Accounting Standards (AS) issued by The Institute of Chartered Accountants of India (ICAI) and the practices prevalent in the Co-operative Banks in India.

3. Use of Estimates:

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amount of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

I] SIGNIFICANT ACCOUNTING POLICIES:

1. Accounting Convention:

The financial statements are prepared under the historical cost convention and on a going concern basis. They conform to Generally Accepted Accounting Principles (GAAP) in India and the practices prevalent in the Cooperative Banks in India.

2. Revenue Recognition (AS 9):

Income and Expenditure are accounted on accrual basis except as stated below:

a. The following are accounted for on cash basis:

- i. Commission on Guarantees.
- ii. Ex-Gratia to Staff
- iii. Dividend on shares

b. The following items of income are recognized on realization basis as per the prudential norms on Income Recognition and Asset Classification issued by RBI:

- i. Interest income on Non Performing Advances
- ii. Interest on Non Performing Investments



3. Loans/Advances and Provisions thereof:

- 3.1 Advances are shown net of unrealized interest on Non Performing Assets (NPAs).
- 3.2 All Loans and Advances are classified into Performing or Non- Performing Assets based on the guidelines issued by RBI. NPAs are further classified as “Sub-Standard”, “Doubtful” and “Loss”.
- 3.3 A general provision on standard assets except Loans against Fixed Deposits, NSC, LIC, etc. is made at the following rates as per the RBI guidelines:

Sr. No.	Category	Provision (%)
a.	Direct Advances to SME and Agricultural Sector	0.25
b.	Advances to CRE (Commercial Real Estate) Sector	1.00
c.	Commercial and real estate loans – residential housing	0.75
d.	All other Standard Assets	0.40

- 3.4 Provisions are made on all outstanding Non Performing Assets as under:

Sr. No.	Classification	Percentage (%)
a.	Substandard Assets	10
b.	Doubtful Assets	100
	i. Unsecured portion	100
	ii. Secured portion	
	Period for which the assets has been Considered as doubtful	
	Up to one year	20
	One to three years	30
	More than three years	100
c.	Loss Assets	100

- 3.5 For restructured accounts, provision is made in accordance with RBI guidelines which require diminution in the fair value of assets to be provided for at the time of restructuring and at each balance sheet date thereafter.
- 3.6 Unrealized Interest in respect of NPAs is credited separately to “Overdue Interest Reserve (OIR)” Account.
- 3.7 The Classification of Advances in to Short Term, Medium Term and Long Term are considered on the basis of Sanctioned Term.

4. Investments:

- 4.1 The Bank has categorized the Investments in following three categories in accordance with the RBI guidelines applicable to Urban Co-operative Banks (UCBs).
- Held to Maturity (HTM)
 - Held for Trading (HFT)
 - Available for Sale (AFS)

- 4.2 Investments have been classified under 5 groups as required under RBI guidelines –
 - a. Government securities,
 - b. Other Approved Securities,
 - c. Shares,
 - d. Bonds of PSUs &
 - e. Others
- 4.3 Investments under “Held to Maturity” category have been valued at acquisition cost. Premium, if any, on such investments is amortized over the residual life of the particular investment, with a debit to Profit and Loss Account. The Book value of security is reduced to the extent of amount amortized during the relevant accounting period.
- 4.4 Investments under “Held for Trading” category have been marked to market on the basis of guidelines issued by the RBI. While net depreciation, if any, under each classification has been provided for, net appreciation, if any, has been ignored.
- 4.5 Investments under “Available for Sale” category have been marked to market on the basis of guidelines issued by the RBI. While net depreciation, if any, under each classification has been provided for, net appreciation, if any, has been ignored.
- 4.6 Market value in the case of State Government and Other Securities, for which quotes are not available are determined on the basis of the “Yield to Maturity” indicated by the Primary Dealers Association of India (PDAI) jointly with Fixed Income and Money Market Derivatives Association of India (FIMMDA).
- 4.7 An investment is classified as “Held to Maturity”, “Available for Sale”, Held for Trading”, at the time of purchase and any subsequent shifting amongst categories is done in conformity with the regulatory guidelines. Any such transfer is accounted for at the acquisition cost/book value/market value, whichever is lower, as at the date of transfer. Depreciation, if any, on such transfer is fully provided for.
- 4.8 Non-Performing Non-SLR Investments are recognized as per RBI guidelines and provisions are made as per RBI norms applicable to NPAs.
- 4.9 Bank recognizes profit and loss on sale of investment on pick and choose method.
- 4.10 Broken period interest on debt instruments is treated as revenue item. Brokerage, commission, etc. pertaining to investments paid at the time of acquisition is charged to revenue.
- 4.11 Gains in respect of investments sold from “HTM” category are included in profit on sale of investments and equal amount is transferred to Investment Fluctuation Reserve as an appropriation from Profit and Loss Account in accordance with RBI guidelines.
- 4.12 Securities purchased / sold under Liquidity Adjustment Facility (LAF) with RBI are debited/credited to Investment account and reversed on maturity of transactions. Interest expended/earned thereon is accounted for as expenditure/revenue.
- 4.13 Equity shares are valued at cost or the closing quotes on a recognized stock exchange, whichever is lower.
- 4.14 Treasury Bills are valued at carrying cost, net of discount amortized over the period of maturity.



- 4.15 Certificate of Deposits and Commercial Papers are valued at carrying cost
- 4.16 Units of Mutual Funds are valued at the lower of cost and net asset value provided by the respective Mutual Funds as per guidelines issued by AMFI.
- 4.17 Shares of Co operative Institutions are carried at cost unless there is diminution in value thereof in which case the diminution is fully provided for.

5. Fixed Assets and Depreciation:

- 5.1 Fixed Assets are stated at historical cost less accumulated depreciation in accordance with AS 6 and AS 10 issued by Institute of Chartered Accountants of India (ICAI). Fixed Assets include incidental expenses incurred on acquisition and installation of the assets.
- 5.2 Depreciation on Fixed Assets (except Computers, Office Equipments and new vehicles purchased w.e.f.1st April, 2014) is provided for on the Written Down Value Method at the rates prescribed by the Management as under:

Type of Asset	Rate
Buildings	10%
Civil Work	10%
Furniture & Fixtures	10%
Air Conditioner	15%
Motor Vehicles	15%
Member Holiday Home	10%
Automated Teller Machines (ATMs)	15%
Safe Deposit Vaults	10%

Depreciation on Computers (including E-Lobby Machines w.e.f. F.Y. 2011 -12) is provided @ 33.33% on Straight Line Method (SLM) as per the RBI Circular No. UBD NO.BPD. CIR.7/09.50.00 dated 5th August 2003. Depreciation on Office Equipments which include all general office equipments have been charged @ 33.33% on Straight Line Basis based on the managements estimate of useful life of the assets.

In view of regular use of vehicles for official purpose, the actual life of vehicles is approx 5 years. Hence, the Bank has adopted new method of providing depreciation on vehicles purchased on or after 1st April 2014 from 15% p a written down value to 20% p a straight line method.

- 5.3 Depreciation on fixed assets purchased during the year is charged for the entire year if the asset is purchased or retained for 180 days or more, otherwise depreciation is charged @ 50% of the normal rate. Depreciation is charged on fixed assets up to the date of sale when the assets are sold during the year.
- 5.4 No depreciation is charged on Non-Banking Assets acquired in satisfaction of claims.

- 5.5 Premises will be revalued from time to time as per the valuation reports of registered Government approved valuers. The surplus arising out of such revaluation is carried to Land & Building and is accounted under Revaluation Reserve.
- 5.6 Depreciation in respect of revalued assets is not charged to the Profit and Loss Account and directly adjusted against Revaluation Reserve.
- 5.7 Assets individually costing less than ₹5000/- are not capitalized but charged to the Profit & Loss account in the year of purchase.

6. Impairment of Assets (Accounting Standard 28):

Assets are reviewed for impairment whenever events or changes in circumstances warrant that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future net discounted cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognised is measured by the amount by which the carrying amount of the asset exceeds the fair value of the asset.

7. Taxation:

- 7.1 Income tax expenses comprise current tax and deferred tax.
- 7.2 Deferred tax asset and liabilities are recognized for the future tax consequences of timing differences, subject to the consideration of prudence. Deferred tax assets and liabilities are measured using the tax rate enacted or substantively enacted by the balance sheet date. The carrying amount of deferred tax asset / liability is reviewed at each balance sheet date.
- 7.3 Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

8. Employee Benefits (AS15):

- 8.1 The undiscounted amount of short-term employee benefits, such as medical benefits, etc. which are expected to be paid in exchange for the services rendered by employees are recognised during the period when the employee renders the service.
- 8.2 Contributions towards Provident Fund in terms of the Provident Fund Schemes are charged to Profit and Loss Account on accrual basis.
- 8.3 The liability for gratuity is determined on the basis of actuarial valuations carried out at the year end and the incremental liability is provided for by charging the same to the Profit and Loss Account.
- 8.4 The liability for Leave Encashment is determined on the basis of actuarial valuations carried out at the year-end and provided for by charging the same to the Profit and Loss Account.
- 8.5 Ex- Gratia is accounted for on Cash Basis.

9. Intangible Asset:

The cost of Computer Software is capitalized under the head "Intangible Assets" and is amortized over a period of 3 years (i.e. @ 33.33% on SLM) from the year of capitalization as per RBI guidelines.



Amortization on Computer Software purchased during the year is considered for the entire year if the Computer Software is purchased or retained for 180 days or more, otherwise amortized @ 50% of the above rate.

10. Events occurring after Balance Sheet Date:

While classifying account as NPA, due regard is given to the events occurring after the Balance Sheet date, like closure of an NPA account, renewal of accounts or substantial recovery in the account which has the effect of altering the status of the account. Other than these, there is no event after the Balance Sheet date which may be deemed to have any material impact on the financial statements.

11. Reserve fund and Other Reserves:

Dividends remaining unclaimed over 3 years and sundry deposits /payslips /demand drafts /excess cash etc. remaining unclaimed over 2 years are credited directly to the Statutory Reserve Fund.

12. Payment under Voluntary Retirement Scheme (VRS):

In accordance with the RBI guidelines, the payment under VRS is treated as Deferred Revenue Expenditure to be amortized over the period of five years.

13. Prior Period Items (AS 5):

Prior period items, if any, are disclosed separately in the Profit and Loss Account.

14. Provisions, Contingent Liabilities and Contingent Assets (AS 29):

In conformity with AS 29, "Provisions, Contingent Liabilities and Contingent Assets", issued by the Institute of Chartered Accountants of India, the Bank recognises provisions only when it has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount of the obligation can be made.

15. Lease (AS 19):

Lease payments for assets taken on operating lease are recognized in the Profit & Loss account over the lease term in accordance with AS – 19 , " Accounting for Lease", issued by the Institute of Chartered Accountants of India.

16. Earning per Share (AS 20):

Basic earning per share is calculated by dividing the net profit or loss for the period by weighted average number of shares outstanding during the year. The weighted average number of shares is calculated on monthly basis.

17. Segment Reporting (AS17):

In accordance with the guidelines issued by RBI, Segment Reporting is made as under:

1. Treasury
2. Retail Banking
3. Other Banking Operations

II] NOTES TO ACCOUNTS:

- 1 Details of **Intangible Assets** (Software Expenses) in accordance with Accounting Standard 26 - Intangible Assets issued by Institute of Chartered Accountants of India are as under:

(₹ in lacs)

Particulars	2015-16	2014-15
Carrying amount at the beginning of the year	5	6
Add: Additions during the year	2	5
Sub-Total	7	11
Less: Amortisation during the year	4	6
Carrying amount at the end of the year	3	5

2 Related Party Disclosures:

The Bank is a Co-operative Society under The Maharashtra Co-operative Societies Act, 1960 and there are no related parties requiring a disclosure under Accounting Standard -18 (AS-18) issued by The Institute of Chartered Accountants of India, other than one Key Management Personnel, viz. Ms. Manisha S Raodeo, Chief Executive Officer of the Bank. However, in terms of RBI circular dated 29th March, 2003, she being single party coming under the category, no further details thereon need to be disclosed.

- 3 In terms of approval received from RCS & RBI in December, 2008, the Bank has been allowed to raise **Long Term Deposits (LTDs)** with a view to augmenting Tier II Capital. Accordingly the Bank raised LTD's aggregating ₹2494 lacs. The details of the issue are as under:

- Size of the issue – ₹2500 lacs.
- Minimum investment ₹1 lac and maximum ₹100 lacs per party.
- Tenure - 10 years
- Interest - 12% (payable half yearly)
- Call option to be exercised anytime after 5 years.
 - The Bank was eligible to exercise the Call option in the financial year 2013-14. However, the Bank in its meeting dated 26th March 2014 decided not to exercise Call option on the LTDs but to continue the same in view of interest rate trend and goal of aggressive business growth.
 - As per the RBI guidelines, Bank will have to make progressive discount @ 20% every year of the amount of LTDs, from 6th year onwards for repayments of the same. The Bank, issued LTDs to the tune of ₹0.25 cr and ₹24.69 crs in financial year 2007-08 and 2008-09 respectively. Hence, the Bank has discounted 60% and 40% respectively thereon; i.e. ₹0.15 crs and ₹9.88 crs during current financial year for the purpose of computing Capital Fund of the Bank.

- 4 **Revaluation Reserve:** As per RBI circular dated 9th January 2007, the Bank has revalued its own Land & Building and Revaluation Reserve of ₹41.19 Crs was created on 31.03.13. The Revaluation Reserve will be depreciated/amortized @ 10% p.a. from 2013-14 and it will be reversed from the Revaluation Reserve.

During the year, Bank had amortized an amount of ₹302.68 Lacs (Previous year 689.26 Lacs) from revaluation Reserve.



5 AS 22 – Accounting for Taxes on Income:

As per AS 22 issued by the Institute of Chartered Accountants of India (ICAI), the timing differences between the accounting profits and the tax profits are to be provided as Deferred Tax Assets (DTA) or Deferred Tax Liability (DTL).

Tax on income of current period is determined on the basis of taxable income and tax credit computed in accordance with provision of I T Act 1961, The major components of DTA /DTL (net) as on 31st March 2016 are as follows:

₹ in Lacs

Particulars	As at 31.03.15	During the year 2015-16	As at 31.03.16
DTA on account of			
a) Provision for BDDR	863.50	84.96	948.46
b) Depreciation on Fixed Assets	32.65	6.68	39.33
c) Provision for Leave Encashment	92.93	11.96	104.89
Net Deferred Tax Assets as at 31st March 2016	989.08	103.60	1092.68

6 During the year Bank had shifted securities from AFS category to HTM category in accordance with the RBI directives. Bank had transferred securities having Book Value of ₹5780 Lacs from AFS to HTM category after providing for shifting depreciation as on the date of shifting.

7 Non performing Non-SLR Investments:

₹ in lacs

Particulars	2015-2016	2014-2015
Opening Balance	0.00	0.00
Additions during the year	0.00	0.00
Reductions during the year	0.00	0.00
Closing Balance	0.00	0.00
Total Provision held	0.00	0.00

8 AS – 19 – Leases:

The Bank has cancellable operating leases and the disclosures under AS-19 on “Leases” issued by The Institute of Chartered Accountants of India (ICAI) are as follows:

(₹ in lacs)

Particulars	31.03.2016	31.03.2015
Future Lease rental payable at the end of the year	1920.32	2189.69
-Not later than One Year	421.01	373.90
-Later than one year and not later than 5 years	897.26	1094.59
-Later than Five Years	185.63	253.13
Total of Minimum Lease payments recognized in the Profit and loss account in the year	416.42	468.20
Total of Future minimum sublease payment expected to be received under non-cancellable sub lease	-	-
Sub-Lease payments recognized in the profit & loss of the year	-	-

9 Earnings Per Share (EPS) AS 20 :

Particulars	2015-16	2014-15
Net Profit after tax attributable to Equity Shareholders (before appropriations)	135490984	100,690,324
Weighted Average Equity No of Shares	10,362,884	10,351,927
Earnings Per Share	13.07	9.73

10 The Bank has deferred the following expenses over a period of 5 years

a. VRS Scheme of 2011-12, 2013-14, 2014-15 and 2015-16.

Details of written off expenses are as follows:

(₹ in lacs)

Sr. No.	Particulars	Opening Balance As on 31 03 15	Addition during the year 2015-16	Written Off during the year 2015-16	Carried Forward As on 31 03 16
1	VRS 11-12	4.20	0.00	4.20	0.00
2	VRS 13-14	8.40	0.00	2.80	5.60
3	VRS 14-15	11.20	0.00	2.80	8.40
4	VRS 15-16	0.00	26.24	5.25	20.99
	Total	23.80	26.24	15.05	34.99

The above amortization though not in accordance with GAAP, including AS 26 in respect of Intangible Assets, is resorted to in view of RBI guidelines.

11 Segment Reporting (Accounting Standard 17):

11.1 Primary Segment:

₹ in Lac

Particulars	Treasury	Retail Banking	Other Banking Operations	Total As on March 31, 2016
Revenue				
Segment Revenue	5,188	3,790	11,863	20,841
Result	7	736	508	1,251
Unallocated Expenses	-	-	-	-
Net Profit Before Tax	7	736	508	1,251
Income Tax / Fringe Benefit Tax	-	-	-	-
Extraordinary Profit / Loss	-	-	104	104
Net Profit After Tax	7	736	612	1,355
Other Information				
Segment Assets	65,855	31,486	92,081	189,422
Unallocated Assets	-	-	-	20,615
Total Assets	65,855	31,486	92,081	210,037
Segment Liabilities	(65,855)	(31,486)	(92,081)	(189,422)
Unallocated Liabilities	-	-	-	(20,615)
Total Liabilities	(65,855)	(31,486)	(92,081)	(210,037)



- a) Treasury includes Investments, balances with RBI & other banks & Interest accrued on Investments & related income there from.
- b) Other Banking Operations segment includes Advances other than Retail advances, Other Assets & related income there from.
- c) Retail Business segment includes Retail Advances in the form of O/D, Advances against Deposits, Staff Loans, etc. & related income there from.
- d) Allocation of Expenses: Expenses incurred at Corporate Center establishments directly attributable to Treasury Operations, Retail Business or Other Banking Operations segments are allocated accordingly. Expenses not directly attributable are allocated on the basis of no. of employees in Treasury & Other Banking Operations Segment or ratio of total assets in respective segments. Transfer pricing applied to Treasury Segment at a discount of 25 bps on average Cost of Deposit (COD) to take care of regulatory requirements such as CRR and SLR, whereas at a premium of 50 bps to Other Banking Operation Segment for usage of retail funds.

11.2 **Secondary Segment:** In the opinion of the management there are no reportable secondary segments.

12 In the opinion of the Board, the realizable value of the assets, loans and advances is not less than the amounts at which they are stated in the Balance Sheet.

13 In the opinion of the Board, the provisions for all known liabilities are adequate.

14 There have been no fines/penalty imposed on the Bank by Reserve Bank of India during the year.

15 **Issuer composition of Non-SLR Investments:**

(₹ in lacs)

Sr. No	Issuer	Amount	Extent of 'below investment grade' Securities	Extent of 'inrated' Securities	Extent of 'unlisted' Securities
1	PSUs	901 (901)	Nil (Nil)	Nil (Nil)	Nil (Nil)
2	FIs	337 (337)	Nil (Nil)	Nil (Nil)	Nil (Nil)
3	Public Sector Banks	6465 (5000)	Nil (Nil)	Nil (Nil)	Nil (Nil)
4	Mutual Funds	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
5	Others	4187 (219)	Nil (Nil)	Nil (Nil)	Nil (Nil)
	Total	11890 (6457)	Nil (Nil)	Nil (Nil)	Nil (Nil)
6	Provision held towards depreciation	131 (34)	0 (0)	0 (0)	0 (0)

** Figures in brackets are for previous year.

16 Movement in Provisions:

(₹ In lacs)

Particulars	Opening Balance As on 1st April		Additions		Deductions		Closing Balance As on 31st March	
	2014	2015	2014-2015	2015-2016	2014-2015	2015-2016	2015	2016
a. Towards NPAs	2088	2725	802	379	165	145	2725	2959
b. Towards Standard Assets	435	507	233	192	161	180	507	519
c. Towards Diminution in Current Assets	7	6	1	0	2	0	6	6
d. Towards Depreciation on Investments	832	218	-	80	614	146	218	152
e. Towards Restructured Accounts	0	0	0	40	0	0	0	40
f. Foreign Currency Assets & Liabilities	NA	NA	NA	NA	NA	NA	NA	NA
Total	3362	3456	1036	691	942	471	3456	3676

17 There were no Repo / Reverse Repo Transaction during the year excluding LAF transactions with RBI

18 AS 29 – Provisions, contingent liabilities and contingent assets:

Contingent liabilities on account of Bank Guarantees, Letter of Credit, claims are as follows:

(₹ In lacs)

Particulars	31.03.16	31.03.15
Inland Letters of Credit	0.00	0.00
Guarantees Issued	421.77	412.26
Claims against the Bank not acknowledged as Debit Claim lodged by a Lessor	97.95	97.95
Claims against the Bank not acknowledged as Debit Claim lodged by the IT Dept	220.96	0.00



- 19 The details as required by Accounting Standard 15 (AS 15) (Revised) – issued by ICAI pertaining to gratuity is as under –

(₹ In lacs)

Sr. No	Particulars	Gratuity Funded 31.03.2016	Gratuity Funded 31.03.2015
1	Discount Rate	8% p.a.	8% p.a.
2	Expected Return on Plan Assets	8.35% p.a.	9.00% p.a.
3	Salary Escalation Rate	3% p.a.	3% p.a.
4	Reconciliation of opening and closing balance of the present value of the defined benefit obligation		
	i Present Value of obligation - opening	753	743
	ii Interest Cost	60	59
	iii Current Service Cost	38	37
	iv Benefits paid	-87	-112
	v Actuarial (Gains) / loss on obligation	51	26
	vi Present value of obligation -closing	815	753
5	Reconciliation of opening and closing balance of fair value of fair plan assets		
	i Fair value of plan assets opening	727	686
	ii Expected return on plan assets	57	58
	iii Contributions	65	95
	iv Benefits paid	-87	-112
	v Actuarial Gains / (loss) on plan assets	0	0
	vi Fair value of plan assets closing	762	727
6	Amount recognized in balance sheet		
	i Present value of obligation -closing	815	753
	ii Fair value of plan assets closing	762	727
	iii Assets / (Liability) – Closing	-53	-26
7	Expenses recognized in Profit & Loss Account		
	i Current Service Cost	38	37
	ii Interest Cost	60	59
	iii Expected Return on Plan Assets	-57	-58
	iv Net actuarial (gain) / loss	55	76
8	Expenses recognized in profit and loss account	96	114

- 20 The details as required by Accounting Standard 15 (AS15) (Revised) – issued by ICAI pertaining to Leave Encashment is as under –

(₹ In lacs)

Sr. No	Particulars	31.03.2016	31.03.2015
1	Discount Rate	8.25% p.a.	7.75% p.a.
2	Expected Return on Plan Assets	9.25% p.a.	9.25% p.a.
3	Salary Escalation Rate	3% p.a.	3% p.a.
4	Withdrawal Rate	1% p.a.	1% p.a.
5	Reconciliation of opening and closing balance of the present value of the defined benefit obligation		
	i Present Value of obligation – opening	431	359
	ii Interest Cost	33	33
	iii Current Service Cost	27	13
	iv Benefits paid	-41	-38
	v Actuarial (Gains) / Loss on obligation	20	64
	vi Present value of obligation –closing	471	431
6	Reconciliation of opening and closing balance of fair value of fair plan assets		
	i Fair value of plan assets opening	0	0
	ii Expected return on plan assets	0	0
	iii Contributions	0	0
	iv Benefits paid	-101	-116
	v Actuarial Gains / (Loss) on obligation	101	116
7	Amount recognized in balance sheet		
	i Present value of obligation –Closing	471	431
	ii Fair value of plan assets – Closing	0	0
	iii Liabilities recognized in Balance Sheet - Closing	471	431
8	Expenses recognized in Profit & Loss Account		
	i current Service Cost	27	13
	ii Interest Cost	33	33
	iii Expected Return on Plan Assets	0	0
	iv Net actuarial (Gain) / Loss	80	143
	v Expenses recognized in profit and loss account	140	189

21 **Contingent Liabilities – Other - DEAF**

In terms of DBOD circular No. DEAF Cell.BC.114/30.01.002/2013-14 dtd May 27, 2014, the Bank has transferred all credit balances amounting to ₹335.99 Lacs (mentioned in Sub – clause (i) to (viii) in clause 3 of DEAF Scheme 2014) maintained with bank which have not been in operation for 10 years or more.



The required disclosure as per the said circular is as under:

(₹ In lacs)

Particulars	2015-16	2014-15
Opening balance of amounts transferred to DEAF	271.57	0.00
Add: Amounts transferred to DEAF during the period	64.42	271.57
Less: Amount reimbursed by DEAF towards claim	0.00	0.00
Closing balance of amounts transferred to DEAF	335.99	271.57

An amount of ₹22.97 Lacs (plus ₹0.56 Lacs interest) has already been paid to the eligible depositors and claims have been lodged with the RBI.

- 22 The bank has written off an amount of ₹144.64 Lacs (Previous Year ₹164.89 Lacs) towards bad debts which is identified by the Management as irrecoverable, approved by the Board of Directors and certified by the Statutory Auditors.
- 23 There are no items of material significance in the prior period account requiring disclosure.
- 24 Previous year's figures have been re-grouped / re-arranged wherever necessary to confirm to the presentation of the accounts of the current year.
- 25 Disclosures as per Reserve Bank of India Guidelines:

(₹ In lacs)

Sr. No.	Particulars	31.03.2016	31.03.2015
a.	Capital to Risk Assets Ratio (CRAR)	13.36%	13.25%
	CRAR Tier I capital	8.94%	7.74%
	CRAR Tier II capital	4.42%	5.51%
b.	Movement in CRAR	0.11%	0.03%
c.	Total Capital Funds	10741	10082
d.	Risk Weighted Assets	80414	76091
e.	Investments		
	i) Book Value	65855	56233
	ii) Face Value	62985	54147
	iii) Market Value	64503	52675
f.	Advances against real estate, construction business and housing	20681	19415
g.	Advances against Shares and Debentures	163	136
h.	Advances to directors, their relatives, companies/firms in which they are interested		
	i) Fund Based	0	0
	ii) Non-Fund Based	0	0
i.	Average cost of Deposits	7.38%	7.53%
j.	NPAs		
	Gross NPAs	8422	7833
	% to Gross Advances	6.75%	6.91%
	Net NPAs	5462	5109
	% to Net Advances	4.49%	4.62%

Sr. No.	Particulars	31.03.2016	31.03.2015
k.	Movement in NPAs		
	Gross NPA		
	Opening Balance	7833	9751
	Add: Additions during the year	2167	411
	Less: Closed/Recovered/Written off	1578	2329
	Closing Balance	8422	7833
	Net NPA		
	Opening Balance	5109	7664
	Add: Additions during the year	1877	360
	Less: Closed/Recovered/Written off	1523	2915
	Closing Balance	5463	5109
l.	Profitability		
	Interest Income as a percentage of working funds	9.40%	9.71%
	Non-Interest income as a percentage of working funds	0.65%	0.95%
	Operating Profits as a percentage of working funds	1.06%	0.77%
	Return on Assets	0.65%	0.53%
	Business (Deposits + Advances) per employee	717	631
	Profit per employee	3.23	2.28
m.	Provisions made towards following		
	a) NPAs	379	802
	b) Standard Assets	192	233
	c) Diminution in Current Assets	0	1
	d) Investment Depreciation (incl amortization)	340	-323
	e) Restructured Accounts	40	0
n.	Commission from Bancassurance Business		
	a) For selling life insurance policies	132	122
	b) For selling non life insurance policies	7	10
	c) For selling mutual fund products	2	2
o.	Payment of DICGC premium	167	158

26 During the year 2004-2005 the Registrar of Cooperative Societies (RCS), Pune in response to an application by the Bank, had permitted the Bank to transfer an amount of ₹1750 lacs from Building Reserve Fund (₹1000 lacs) and General Reserve (₹750 lacs) to IDR with the condition that the same should be treated as loan and the said amount should be made good in five years. Further, RCS, Pune vide their letter dated 26.12.2005 had permitted the bank to replenish the fund subject to sufficiency of the profits during the period. Till date these funds are not replenished and the five year period has expired on 31.03.2010. The bank has built up other reserves amounting to ₹2668 Lacs (including appropriations of current year) which are more relevant to strengthen the Bank's net worth during the period of last 11 years. Moreover, in addition to said reserves the Bank has also built up General Reserve Fund by ₹279 Lacs and Building Reserve fund by ₹309 lacs.



In view of the same the Bank in its previous Annual General Meeting has resolution for not replenishing the said reserves. The Bank, however, has written to the RCS for waiver of requirement of building up Building Reserve Fund & General Reserve Fund and reply is awaited.

- 27 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.
- 28 During the financial year 2015-16 Bank had disclosed contingent liability of ₹220.96 lakhs towards Income Tax (₹72.66 Lacs for the Asst Year 2010-11 and ₹148.30 Lacs for the Asst Year 2013-14). The Bank has filed an Appeal before CIT (A) for both the years and received an order for both the Asst Year in Banks favour, as such there is no demand for the Asst Year 2010-11 and for Asst Year 2013-14.
- 29 Restructuring Accounts:

(₹ In lacs)

Particulars of Accounts Restructured as on 31.03.2016		Housing Loans	SME Debt Restructuring	Others
Standard advances restructured	No. of Borrowers	0	0	2
	Amount outstanding	0	0	738.58
	Sacrifice (diminution in the fair value)	0	0	0
Sub standard advances restructured	No. of Borrowers	0	0	0
	Amount outstanding	0	0	0
	Sacrifice (diminution in the fair value)	0	0	0
Doubtful advances restructured	No. of Borrowers	0	0	0
	Amount outstanding	0	0	0
	Sacrifice (diminution in the fair value)	0	0	0
Total	No. of Borrowers	0	0	2
	Amount outstanding	0	0	738.58
	Sacrifice (diminution in the fair value)	0	0	0

- 30 Accounting Standard (AS) 3 - Cash Flow Statement for the year ended 31st March 2016.

(₹ In lacs)

Sr. No.	Particulars	Mar-16	Mar-15
A	Cash Flow from Operating Activity		
	Increase / (Decrease) in Net Profit	1315	1007
	Increase/(Decrease) in Deposits	11316	10096
	(Increase)/Decrease in Advances	-11367	-11096
	(Increase)/Decrease in Investments	-9621	5040
	Increase/(Decrease) in Branch Adjustment	0	0
	Increase/(Decrease) in Reserves & Surplus	321	134
	(Increase)/Decrease in Interest Receivable	-823	-231
	Increase/(Decrease) in Interest Payable	8	69
	(Increase)/Decrease in Other Assets	-119	-115
	Increase/(Decrease) in Other Liabilities	73	96
	Net Cash from Operating Activities	-8897	5000

B	Cash Flow from Investing Activity		
	(Increase) / Decrease in Fixed Assets	89	161
	Cash Flow from Investing Activity	89	161
C	Cash Flow from Financing Activity		
	Increase in Share Capital	-19	98
	Increase/(Decrease) in Borrowings	7944	-5052
Cash Flow from Financing Activity		7925	-4954
Net Increase in Cash & Cash Equivalents (A+B+C)		-883	207
Cash & Cash Equivalents at the beginning of the period		10067	9860
Cash & Cash Equivalents at the end of the period		9184	10067
Net Increase / (Decrease) in Cash & Cash Equivalents		-883	207

As per our report of even date
For AVACHAT & ASSOCIATES
Chartered Accountants
 FIRM REG.NO. 136339W

CA SANJEEVANI AVACHAT
Proprietor
Mem No. 155102
 (Statutory Auditor)
 Place : Mumbai
 Date : 30th July 2016

For and on behalf of the Bank

Manisha S. Raodeo
 Chief Executive Officer

N.A. Baldota
 Chairman

S.B.Chhajed
 Vice Chairman

DIRECTORS

M. P. Baldota	A. B. Vakharia	A. P. Ahire	P. P. Golecha
S. R. Baldota	P. J. Mehta	M. H. Ratti	S. N. Baldota
S. M. Paraande	N. B. Rege	S. V. Shete	

Place : Mumbai
 Date : 30th July 2016



STATUTORY AUDITORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2016
(Under Section 31 of the Banking Regulation Act, 1949 and Section 81 (5-B) of Maharashtra State Co-operative Societies Act, 1960 and Rule 69 of Maharashtra Co-Operative Societies Rules)

To,
The Chairman,
The Greater Bombay Co-operative Bank Ltd., Mumbai.
Churchgate Chambers, Ground Floor, Sir Vithaldas Thackersey Marg, 5,
New Marine Lines, Mumbai – 400 020

Report on the Financial Statements:

1. We have audited the accompanying financial statements of the **THE GREATER BOMBAY CO-OPERATIVE BANK LTD., MUMBAI** which comprise the Balance Sheet as at **31st March, 2016** and the Statement of Profit and Loss for the year ended, and a summary of significant accounting policies and other explanatory information incorporated in these financial statement of the bank along with its branches and extension counters audited by us for the period 1st April 2015 to 31st March 2016.

Management's Responsibility for the Financial Statements:

2. Management is responsible for the preparation of these financial statements in accordance with **Maharashtra State Co-Operative Societies Act 1960, Banking Regulation Act, 1949(A.A.C.S) and RBI Guidelines**. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India and under the MCS act/BR Act/RBI guidelines. 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, whether due to fraud or error.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the bank's 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.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

6. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon give all the information as required by Banking Regulation Act, 1949 (A.A.C.S) as well as the Maharashtra-State Co-Operative Societies Act, 1960, the Maharashtra Co-operative Societies Rules 1961, and any other

applicable acts, and or circulars issued by the Registrar in the manner so required for the bank and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. In the case of **Balance Sheet**, of the **State of Affairs** of the Bank as at **31st March 2016**;
- b. In the case of **Profit and Loss Account** of the **Profit** for the year ended on that date and

7. Report on Other Legal and Regulatory Requirements

The Balance sheet and the profit and Loss Account have been drawn up in accordance with the Provisions of section 29 of the Banking Regulation Act, 1949 read with provisions of the Maharashtra-State Co-Operative Societies Act, 1960, and Maharashtra Co-operative Societies rules 1961.

8. We report that :

- a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found them to be satisfactory.
- b. The transactions of the Bank, which have come to our notice have been within the powers of the Bank.
- c. The returns received from the offices and branches of the bank have been found adequate for the purposes of our audit.

Investments held under AFS category comprising of Government Securities, gold ETF and shares as on March 31, 2016 stood at **₹7145.92 lacs**. As per RBI Circular Provision of Investment Fluctuation Reserve @ 5% of the investments held under AFS category was **₹357.29 lacs**. As against this the Bank has provided **₹31.24 lacs** as on 31st March 2016, leading to a shortfall in creation of Investment Fluctuation Reserve for the year of **₹326.05 lacs**.

9. In our opinion, the Balance Sheet, Profit and Loss Account and Cash flow Statement comply with the applicable accounting standards issued by Institute of Chartered Accountants of India (ICAI) to the extent applicable.
10. We further report that:
 - i. The Balance Sheet and Profit & Loss Account dealt with by this report, are in agreement with the Books of Account and the returns.
 - ii. In our opinion, the Balance Sheet & Profit and Loss Account comply with applicable Accounting Standards.
 - iii. The reports on the accounts of the branches audited by us has been dealt with in preparing our report in the manner considered necessary by us.
 - iv. For the year under audit, the bank has awarded "A" classification.

As per our report of even date

For AVACHAT & ASSOCIATES

Chartered Accountants

FIRM REG.NO. 136339W

CA SANJEEVANI AVACHAT

Proprietor

Mem No. 155102 (Statutory Auditor)

Place : Mumbai

Date : 30th July 2016



PROGRESS AT A GLANCE

Year	No. of Members	Share Capital (₹)	Reserves (₹)	Deposits (₹)	Loans & Advances (₹)	Profit / Loss (₹)	Dividend declared (%)	Working Capital (₹)
June 1963	595	95,350	23,806	11,15,376	6,88,764	12,653	5%	14,15,842
June 1973	1617	5,27,675	3,41,863	1,02,65,652	57,95,435	1,36,095	9%	1,17,53,295
June 1983	4148	47,40,850	1,24,16,87	8,87,95,436	7,29,12,408	17,65,767	12%	11,53,51,662
March 1993	8132	1,38,82,925	11,94,97,848	55,48,40,554	44,39,28,397	1,00,33,099	12%	77,10,86,661
March 1997	10168	2,00,71,775	24,96,25,360	1,71,14,42,546	1,24,43,89,935	80,37,967	15%+3%	2,05,77,70,749
March 1998	11058	2,21,80,300	27,24,10,949	2,20,40,26,514	1,44,71,52,527	1,12,60,342	15%	2,05,99,96,452
March 1999	11877	2,40,76,375	30,26,92,252	2,80,16,60,730	1,70,59,91,235	1,20,38,287	15%	3,21,14,70,249
March 2000	12967	2,80,67,300	31,79,50,129	3,32,06,31,495	1,88,80,23,906	10,58,38,086	15%+3%	3,85,50,06,182
March 2001	14253	3,44,92,100	69,08,84,716	4,30,44,00,984	2,71,38,96,057	6,11,54,717	15%+3%	4,99,70,12,212
March 2002	15389	4,67,25,600	64,96,15,050	5,10,89,76,885	3,53,31,87,815	13,01,77,920	15%+10%	6,42,58,52,239
March 2003	16914	6,44,99,125	83,19,36,523	5,53,80,10,027	3,62,43,88,496	10,19,40,950	15%	6,67,50,36,377
March 2004	19972	10,22,90,200	1,04,34,61,097	6,83,29,21,529	43,85,000,933	12,03,45,090	15%	9,42,83,24,256
March 2005	22619	12,79,82,775	1,35,33,47,835	7,28,63,63,837	4,61,73,19,414	7,00,86,484	10%	10,95,63,68,410
March 2006	26855	17,00,85,500	1,45,06,83,596	7,73,25,25,239	4,61,73,95,426	1,01,21,168	-	10,66,10,92,883
March 2007	29705	18,73,55,625	1,01,66,30,750	8,18,86,15,652	5,12,94,53,331	11,61,66,475	15%	11,14,58,68,143
March 2008	31192	21,20,41,217	81,48,82,956	10,00,92,46,386	6,07,30,82,074	10,94,62,783	15%	12,39,67,60,727
March 2009	32223	23,12,65,416	66,46,91,662	10,98,33,80,163	7,45,97,41,825	10,46,25,773	15%	12,66,71,44,927
March 2010	25322	24,29,47,055	55,51,49,569	12,08,70,84,807	8,18,04,80,184	7,46,89,477	15%	14,61,16,56,708
March 2011	25451	25,30,13,640	64,11,64,942	12,17,33,76,734	8,13,36,79,831	10,75,83,470	15%	14,78,63,76,433
March 2012	25005	254,713,868	67,79,25,736	13,00,78,83,662	6,29,20,30,872	9,20,03,848	15%	15,19,82,85,110
March 2013	25170	254,083,700	1,11,79,73,373	14,44,63,91,705	9,14,52,78,714	88,09,118	-	16,34,68,53,561
March 2014	29,539	263,204,480	1,282,270,541	15,515,055,670	10,224,143,808	-232,197,637	-	18,340,132,310
March 2015	32,878	272,987,990	1,250,119,578	16,524,680,026	11,333,698,825	100,690,324	-	18,815,397,653
March 2016	35,280	271,063,068	1,231,935,461	17,656,285,453	12,470,353,381	135,490,984	-	20,749,370,366

BRANCH NETWORK

Sr. No.	Branch	Branch Address	Phone No.	Telefax No.
1	Andheri (E)	Unit No.G-1, Wing B, Silver Astra Apt., J. B. Nagar, Andheri-Kurla Road, Andheri (E), Mumbai - 400 059.	65201547 / 65201548	28370682
2	Bandra Reclamation	Indian Education Society's Management College, 'Vishwakarma', Gate No. 1, VM Lotlikar Vidya Sankul, Opp. Lilavati Hospital, Bandra Reclamation, Bandra (W), Mumbai - 400 050.	61285800 / 61285814	61285816 61285822
3	Borivali (E)	A - 11, Ratnadam CHS Ltd., Rattan Nagar (Near Daulat Nagar), Borivali (E), Mumbai - 400 068.	65201873 / 65201878 / 65201925	28905036
4	Bhuleshwar	GBCB House, 89, Bhuleshwar, Mumbai - 400 002.	61285700 / 61285701 / 61285702 / 61285703	61285711
5	Bhandup (W)	Gurunanak Udyog Bhavan, Gala Nos 2 & 3, L B S Marg, Bhandup (West), Mumbai - 400078	65201764 / 65201783 / 65201837	25667132
6	Churchgate (E)	Churchgate Chambers, Premises No. 1, Ground floor, Sir Vithaldas Thackersey Marg, 5 New Marine Lines, Mumbai-400 020	61285925 / 61285926 / 61285931	22618318
7	Dadar (E)	Naoraji House, N. C. , Narielwala Agriary Trust Bldg., Naigaon Cross Road, Dadar (E), Mumbai - 400 014.	65202132 / 65202142 / 65202143	24172071
8	Dahisar (E)	6, Sheffield, Ground Floor, Opp. Jari Mari Garden, Anand Nagar, Dahisar (East), Mumbai - 400 068	64578297 / 64578298	28281991
9	Dombivali (E)	Manas Solitaire CHS, Shop Nos. 3, 4, 5, & 6, Rajaji Path, Cross Lane 4, Dombivili (E), Dist. Thane - 421 201	0251-2430213 / 8689933233	0251-2430213
10	Ghatkopar (E)	Amrut Kunj, Anjaria Wadi, Dr. Doshi Nursing Home, M. G. Road, Ghatkopar (East), Mumbai - 400077.	65200394 / 65200704 / 8879978993	21028906 / 21027625
11	Goregaon (W)	Shop No. 2, Ground Floor, Gajana Bldg. No. 5, Plot No. 110, Jawahar Nagar, Goregaon (W), Mumbai - 400 062.	65201562 / 65201556	28744741
12	Kandivali (W)	Bhoomi Apartments, Bldg., No. 8, Dahanukar Wadi, Sector 4, Panchsheel Enclave, Mahavir Nagar, Kandivali (W), Mumbai - 400 067.	65201667 / 65201668	29671095
13	Kharghar	Hari Om Heritage, shop No.1 & 2, Ground Floor, Plot no. 8, Sector 21, Kharghar, Navi Mumbai - 410210	64550397 / 64550398	27742499
14	Malad (W)	Saryodaya Bhuvan, Shop no: 4, Ground Floor, Ramchandra Lane Ext, Malad (W), Mumbai - 400 064.	64570793 / 64570794 / 64570795	28823163
15	Mira Road (E)	Shop no:1 & 2, Ground Floor, Nirmal Nagar Co-op Hsg Soc Ltd, Saibaba Nagar, Mira Bhayander Road, Mira Road East, Dist Thane - 400107	28555970 / 28555971	28555970
16	Nerul (W)	Shop No. 10, 11, 12, 13 Amrita Sadan, Sector-22, Opp Nerul Railway Station, Nerul (W), Navi Mumbai - 400706	65201625 / 65201644 / 65201650	27711131
17	Thane (W)	Shop No. 2 & 3, Prince Palace Bldg., Next to Khandelwal Sweets, Near Aradhana Theatre, Panchpakhadi, Thane (W) - 400 602	25418524 / 25418525	25418523



Sr. No.	Branch	Branch Address	Phone No.	Telefax No.
18	Vasai (W)	Regency Co-op. Hsg. Scty., Ambadi Road, Meena Nagar, Vasai Road(W), Dist. Thane - 401 202.	0250-2337442 / 9702036688	0250-2337442
19	Versova	Sea Pearl Apartments, J. P., Road, Opp. Pratap Colony, 4, Bungalows, Versova, Andheri, (W), Mumbai - 400 058.	65201604 / 65201593 / 65201619	26346248
20	Vile Parle (E)	Meghmala Co-op Society, Santa Janabai Road, Vile-Parle (E), Mumbai- 400 057	64570790 / 64570791 / 64570792	26191318
21	Vashi	Ashirwad Bungalow, Plot No.7, Sector-28, Vashi, Navi Mumbai- 400 705	65201382 / 65201383	27884402
22	Wadala (W)	Plot No. 198, Rattan Bhavan, D.S. Barretto Rd, Station Road,Wadala, Mumbai - 400 031.	64556440 / 64556441	24172248

OTHER OFFICES

Sr. No.	Departments	Address	Phone No.	Telefax No.
1	Corporate Office	Churchgate Chambers, Premises No. 1 & 105, Sir Vithaldas Thackersey Marg, 5 New Marine Lines, Mumbai-400 020	61285900	22618530
2	Depository Cell, Kandivali Branch	Bhoomi Apartments, Bldg., No. 8, Dahanukar Wadi, Sector 4, Panchsheel Enclave, Mahavir Nagar, Kandivali (W), Mumbai - 400 067.	28694880	28691394
3	Personnel and Administration Department	Churchgate Chambers, Premises No. 1 & 105, Sir Vithaldas Thackersey Marg, 5 New Marine Lines, Mumbai-400 020	61285934 / 61285939	22618530
4	Clearing Dept.	GBCB House, 89, Bhuleshwar, Mumbai - 400 002.	61285710 / 61285745	22403825 22676544
5	Stressed Accounts Department	GBCB House, 89, Bhuleshwar, Mumbai - 400 002.	61285712 / 61285713 / 61285714	22408571 / 22411210
6	Data Centre	Bhoomi Apartments Bldg., No.8, Dahanukar Wadi, Sector 4, Panchsheel Enclave, Mahavir Nagar, Kandivali (W), Mumbai - 400 067	29671092 / 29671093	29671094
7	Knowledge Centre (Dahisar Branch)	5/6 Ganesh Anand CHS Ltd., Anand Nagar, C.S. Road, Dahisar (E), Mumbai - 400 068	28979501	
8	CPO, Ghatkopar Branch	Amrut Kunj, Anjaria Wadi, Dr. Doshi Nursing Home, M. G. Road, Ghatkopar (East), Mumbai - 400 077.	21027932 / 21027625	21028906
9	Centralised Credit Department, Bandra Reclamation Branch	Indian Education Society, Manikrao Lotlikar Vidya Sankul, Opp. Lilavati Hospital, Bandra (W), Mumbai - 400 050.	61285818 / 61285820 / 61285831	61285832
10	Forex Dept, Bhuleshwar Branch	GBCB House, 89, Bhuleshwar, Mumbai - 400 002.	61285704	61285711

Customized Health Check Up (CHC) for Members

After careful consideration, your Bank has decided to terminate the tie-up with Apollo Health and Lifestyle Ltd. (AHLL), Mumbai and utilize the services of Wellspring Healthcare Pvt. Ltd., who are in the business of providing healthcare services including General Healthcare, Membership plans and Diagnostics, through its Healthspring Medical Centres.

Healthspring has 20 Medical Centres at Mumbai and 5 at Pune, with an extended network of hospitals across Mumbai. Continuing with the practice of providing basic Health Check Up facility to Members who are 40 and above years of age with special tests for Members who are 50 years and above, your Bank would be providing an integrated health and wellness services through Healthspring which will include 24x7 tele-health, Electronic Medical Report (EMR) and home collection (for pathological tests) of senior citizen Members.

Annual Customized Health Check Up (CHC) Package for Members aged 40 years and above
(*w.e.f 1st October 2016*)

	Annual Health Check Program for Greater Bank Members + Employees	Members + Employees 40 years & above	Members + Employees 50 years & above
Key Vitals	Heart Rate Oxygen Saturation Blood Pressure Hip : Waist Height, Weight & Body Mass Index (BMI) Blood Group & Rh factor	Yes Yes Yes Yes Yes Yes	Yes Yes Yes Yes Yes Yes
Infection Screening	CBC (16 parameters include Total Leucocytes, Eosinophils, Basophils, Lymphocytes, Monocytes, Hematocrit (PCV), Total RBC Count, Hemoglobin, Mean Corpuscular Volume, Mean Corpuscular, Hemoglobin, MCH Concentration, Red Cell Distribution Width, Platelet Count, Platelet Distribution Width & Mean Platelet Volume) ESR Routine Urine Analysis	Yes Yes Yes	Yes Yes Yes
Diabetes Screening	Blood Sugar (Fasting) Blood Sugar (Post prandial)	Yes Yes	Yes Yes
Cardiovascular risk check	Comprehensive Lipid Profile (Total Cholesterol/ HDL Cholesterol/ LDL Cholesterol/ Chol: HDL ratio/ LDL: HDL ratio/ VLDL Cholesterol/ Triglyceride) ECG (Electro Cardio Gram) Chest X-ray	Yes Yes Yes	Yes Yes Yes
Kidney Health	Basic Renal Profile - BUN / Creatinine / Uric Acid / Serum	Yes	Yes
Liver Health	Basic Liver Profile (SGPT / SGOT / Bilirubin)	Yes	Yes



	Annual Health Check Program for Greater Bank Members + Employees	Members + Employees 40 years & above	Members + Employees 50 years & above
Radiology & other investigations	Thyroid Profile - T3 / T4 / TSH	Yes	Yes
	Routine Eye checkup - by Physician at Centre & Vision Test - Near, Far & Color	Yes	Yes
	Routine Dental checkup - by Physician at Centre	Yes	Yes
Cancer Check	PAP Smear for Female, above 40 years	No	Yes
	Mammography	No	Yes
	PSA for Male	No	Yes
Consultations	Physician Consultation / Gynecologist Consultation (For Women) with review and roadmap to good health (30-45mins) after Health Check-up	Yes	Yes
	Additional Dietician Consultation to drive improved medical outcome	Yes	Yes
	Online Health Risk Assessment (HRA): To capture family history, personal medical history, known allergies, biometrics, current diet, physical activity patterns, work-life balance, emotional health, information of key relations & preference of hospitals at place of work & stay.	Yes	Yes
Healthspring's Premium Services	Personal Health Score Card - Doctor does a thorough analysis of Member's / employee's health status based on information provided. Each Member / employee gets an in-depth explanation with the doctor, with a clear interpretation of results and an personalized plan to improve their health over the year.	Yes	Yes
	Group Wellness Sessions on Lifestyle Disease Management with Stress Management / Hypertension / Diabetes / Cardiovascular Risk with health talk by a team of Physician + Dietician + Physiotherapist - FOR HIGH RISK EMPLOYEES	Yes	Yes
	EMR (Electronic Medical Record) - Your medical records or history accessible from anywhere , anytime	Yes	Yes
	Tele-Health: 24*7 High-quality, protocol-led unlimited doctor consultations for routine health issues & emergency consultations. Saves patient time and ensures he/she gets timely, reliable and actionable medical advice.	Yes	Yes
	Home Collection - (Senior Citizen Services) - Enjoy peace of mind while giving samples at home as Healthspring brings you the complete assurance of hygiene anywhere, anytime.	Yes	Yes

For more information, you are requested to get in touch with Shares Department, Greater Bank, Corporate Office or call at 61285911

Greater Bank's technological initiatives

Technology is changing the way we live and work and is fundamentally transformative in the field of banking. The latest buzzword 'FinTech' means the integration of finance and technology. Your Bank has strived to use technology to offer innovative solutions that mirror the banking services traditionally offered and enhance your Bank's product offerings and service delivery.

Mobility of technology

Mobile devices, such as smartphones and tablets, have become common-place. Customers do not just connect and surf from their home computers anymore – they also do so from their mobile devices, while on the go. For such customers, your Bank's mobile banking app called '**GB-MConnect**' is a respite, which allows customers to check their account balances, transfer of funds, recharge services and many more, while on the move.

Mobility of payments

Today, POS and e-commerce payment services have made it possible for customers and businesses to make payments safely. This has allowed e-commerce transactions to flourish and also ensures faster and efficient payment services. Greater Bank RuPay ATM cum Debit cards allows dual benefit to customers. Not only does it allow access to ATMs of all banks in India, but also allows for transactions on more than 12 lakh POS terminals in India and payment of utility bills online (e-commerce).

Net Banking (Non Financial)

Greater Bank's Net banking facility, allows customers to access multiple non-financial services from the comfort of their home or office. Getting account details, viewing account balances, downloading statements, stop payment of cheques or revoking the stop payment, requesting for a cheque book etc. have never been easier and has made simple banking services easy and effective.

Chillr App- Money transfer and recharge services

'**Chillr**' is a one stop solution for all payment & mobile banking needs. Experience the ease of instant money transfers, recharges and utility bill payments directly from your bank account, through the Greater Bank Chillr app. With access to money digitally without having to store it in a third party money app, Chillr is an app that gives you the power to transfer funds, send and receive money, request payments and recharge your mobile, data card or DTH instantly and also make payments towards utility bills!

M-POS - Mobile - Point of Sale:

Your Bank has tied up with **M-Swipe**, mobile POS merchant acquirer and network provider to offer 'Mobile Point of Sale' facility to its customers. M-Swipe make it ease to our Business Account holder to accept Payment any Bank's Credit and Debit Cards from their customer by using Mobile POS Machine . I request merchants / Shareholders having Current Accounts with us to make best use of this service.

Greater Bank remains committed to serve you better by introducing new and better products for all your needs.



INFORMATION FOR MEMBERS

1. CHANGE OF ADDRESS :

Kindly intimate to us any change in your address along with the address proof duly certified and quote the Reg. Folio No. given on your share certificate.

2. SHARE CERTIFICATE :

If you have not received your share certificate so far, you are requested to collect the same from the respective Branches without further delay.

3. MEMBERS HOLIDAY HOME AT PANCHGANI – MAHABLESHWAR AND BIGSPASH HOTELS – ALIBAUG :

Bank has made tie up arrangements with Co-Operative Banks' Employee's Union and Big Splash Hotels for providing Holiday Home facility to its Members at Panchgani and Alibaug respectively. Members can avail the Holiday Home facility of Greater Bank. For further details kindly contact your nearest branch.

4. SUGGESTIONS WELCOME :

If you have any useful suggestion(s) to offer, to improve OURSELVES, you are most cordially invited to write to us at info@greaterbank.com. Kindly do not forget that this is "YOUR OWN BANK" and it is our earnest endeavor to make "THE BANK" an institution which you can bank upon with confidence.

5. APPEAL TO MEMBERS :

Kindly provide your e-mail address and mobile / contact nos. along with KYC documents. This will enable the Bank to provide prompt information regarding important news, updates, announcements, SMS alerts, etc. This information may be submitted at your nearest Branch or may be sent at info@greaterbank.com

FORMAT FOR MEMBERS :

Membership No.	
Name	
Address	
Mobile No.	
Landline No.	
Email ID	