



NOTICE TO MEMBERS

Notice is hereby given that the Thirty fourth Annual General Meeting of the Members (Shareholders) of THE BHARAT CO-OPERATIVE BANK (MUMBAI) LIMITED will be held on Saturday, 14th August, 2010 at 4.00 p.m. at Brijwasi Palace Hall, Brijwasi Estate, Sonawala Road, Goregaon (East), Mumbai 400 063 to transact the following business:

1. To receive and adopt the Report of the Board of Directors, Audited Statement of Accounts and the Audit Report thereon for the year ended 31st March, 2010.
2. To consider and adopt the appropriation of the Net Profit for the year ended 31st March, 2010.
3. To appoint M/s. U. G. Devi & Company, Chartered Accountants, as Statutory Auditors for the financial year 2010-11.
4. To consider and approve the proposed amendments to the Bye-laws of the Bank, with or without modification.
5. To transact any other business with the permission of the Chair.

By order of the Board of Directors

Mumbai

J. C. POOJARY

Dated: 29th June, 2010

Managing Director & Chief Executive Officer

Note: In the absence of a quorum within half an hour after the appointed time, the meeting shall stand adjourned and the adjourned meeting will be conducted immediately thereafter at the same venue irrespective of the rule of quorum in terms of Bye-law No. 30.

IMPORTANT NOTE TO MEMBERS

- p Members desiring to offer any suggestion at the Annual General Meeting or put any question pertaining to the Annual Report & Accounts are requested to write to the Bank atleast 7 days before the meeting i.e., on or before 6th August, 2010.
- p Members who have not collected their Share Certificates are requested to collect the same from the Bank on any working day at the earliest.
- p Members who have not collected their dividends for the previous three years are requested to collect the same immediately to avoid its forfeiture.
- p Members are requested to intimate any change in name of nominee, office and residential address, status etc., so as to keep our records up-to-date.
- p Members are requested to introduce the Bank to their friends and relatives so that they also can avail of the various services rendered by the Bank.
- p Members are requested to note that only one copy of Annual Report has been posted to those shareholders who are residing at same place of residence at their request.
- p Members are requested to give instructions for crediting the dividend directly to their Saving Bank / Current Account with any of the Branches of the Bank.
- p Annual Report shall not be distributed at the Annual General Meeting in view of high cost of paper and printing. Members are therefore requested to bring their copies of Annual Report to the meeting.



SAGA OF SUCCESSFUL GROWTH

(Rupees in Lakh)

Particulars	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-2010
OWNED FUNDS										
Share Capital	1,270.05	1,477.81	1,701.94	2,239.57	2,759.41	3,339.57	3,884.72	4,662.39	5,659.68	6,643.97
Reserve Funds	5,576.61	7,571.23	9,301.42	10,884.50	12,669.55	14,079.34	15,628.47	17,551.46	19,867.45	21,079.10
DEPOSITS										
Fixed Deposits	39,127.51	45,262.71	50,834.06	57,517.80	63,078.29	69,513.36	84,525.04	1,07,221.87	1,48,547.30	1,72,118.78
Saving Bank Deposits	14,328.33	16,440.75	18,017.73	22,647.36	25,239.21	30,737.86	33,759.81	40,649.04	41,432.37	51,949.17
Current Deposits	7,949.42	8,105.00	9,580.29	10,986.64	13,581.17	17,080.34	20,437.61	22,885.09	23,311.40	28,436.99
Recurring Deposits	939.14	2,257.55	2,888.73	3,393.93	3,534.11	3,601.54	3,342.26	3,786.98	5,060.01	7,050.58
Bharat Daily Deposit	2,852.99	3,179.33	3,428.01	3,581.20	3,642.03	4,157.68	4,200.06	4,435.99	4,312.93	4,862.48
TOTAL	65,197.39	75,245.34	84,748.82	98,126.93	1,09,074.81	1,25,090.78	1,46,264.78	1,78,978.97	2,22,664.01	2,64,418.00
Loans & Advances	45,750.80	51,012.58	55,617.49	62,693.07	70,920.36	81,751.23	1,01,454.59	1,26,838.90	1,49,790.26	1,83,429.27
Gross Income	8,615.87	10,012.68	11,402.36	12,213.43	12,186.62	13,368.18	15,464.80	19,964.63	26,093.20	30,643.38
Net Profit	1,202.18	882.94	985.09	1,204.16	1,407.48	1,764.01	2,151.39	2,614.92	3,052.04	2,755.26
Working Capital	74,350.91	86,318.32	98,067.35	1,15,050.73	1,28,449.92	1,47,844.26	1,73,369.87	2,09,245.81	2,60,373.37	3,08,209.51
Total Staff Strength	622	676	675	674	663	660	662	662	691	749
Dividend	17%	17%	25%	17%	17%	15%	15%	15%	15%	15% (Proposed)
Audit Classification	'A'	'A'	'A'	'A'	'A'	'A'	'A'	'A'	'A'	'A'



DIRECTORS' REPORT

Dear Members,

The Board of Directors has pleasure in presenting the thirty fourth Annual Report on the business and banking operations of the Bank together with the audited statement of accounts for the financial year ended 31st March, 2010. The Audit Report for the said financial year from the Statutory Auditors, M/s. U. G. Devi & Company, Chartered Accountants, Mumbai who were appointed by the Shareholder Members at the Thirty-third Annual General Body Meeting held on 22nd August, 2009 is annexed hereto.

FINANCIAL RESULTS DURING 2009-10

Global economic crisis, which started during the middle of the year 2008-09, continued during the year 2009-10. Though India was not directly affected, spillover effects of the global recession particularly in sectors like Foreign Trade, Information Technology, Foreign Direct Investment, etc., had brought general slow down in the Indian Economy. This had resulted in considerable downtrend in the demand for bank credit in the country, bringing down the Credit Deposit Ratios of the banks, which has affected interest income of most of the banks. Overall liquidity in the Banking Sector remained surplus though it declined towards the end of the year 2009-10.

Due to various fiscal measures taken by the Central Government, the Indian Economy has shown quick recovery and despite the impact of a deficient monsoon affecting agricultural production, GDP growth for 2009-10 has been estimated at 7.2% up from 6.7% in 2008-09. Flow of funds to the commercial sector from both bank and non-bank sources has picked up and is quite encouraging after a continuous decline for almost a year. Exports and Imports have increased since October, 2009.

Though global recovery is picking up, uncertainty about its pace and shape is still a matter of concern. Moreover, global markets have tumbled once again on Euro Shocks, ripple effects of which are likely to be felt in the Indian Economy as well. This may perhaps slow down the recovery process to some extent.

It is also feared in some quarters that global financial markets may continue to be plagued by volatility for years to come. Nevertheless, it is hoped that India will be able to withstand the problems, thanks to the sound financial, banking and regulatory system it has.

FINANCIAL PERFORMANCE DURING THE YEAR 2009-10

The Bank's financial performance continued to record steady growth during the year under report. The comparative position of financial performance of the Bank is indicated below:



(Rupees in Crore)

	As On 31/03/2010	As On 31/03/2009	Growth %
Share Capital	66.44	56.60	17.39
Reserve Funds	210.79	198.67	6.10
Deposits	2644.18	2226.64	18.75
Advances	1834.29	1497.90	22.46
Investments	914.36	817.44	11.86
Working Capital	3082.10	2603.73	18.37
Gross Income	306.43	260.93	17.44
Net Profit	27.55	30.52	-9.73

Despite the constraints, the Bank could maintain the growth during the year under report. The gross income of the Bank for the financial year ended 31st March, 2010 was Rs.306.43 crores as against Rs. 260.93 crores for the previous year. The Bank posted a net profit of Rs.27.55 crores as against Rs. 30.52 crores for the previous year after making necessary provisions in accordance with the extant guidelines of the Reserve Bank of India and in terms of provisions of Section 62(2) of the Multi-State Co-operative Societies Act, 2002. Slight reduction in net profit was largely due to sluggish demand for bank credit on account of economic downtrend caused by the global recession.

APPROPRIATION

The net profit of Rs.27,55,42,520.46 is arrived at after adding the carried forward profit of Rs.16,836.09 of previous year. The sum of Rs.27,55,42,520.46 is thus available for appropriation.

DIVIDEND

Despite of reduction in the net profit, the Board of Directors is pleased to recommend a Dividend of 15% for the year ended 31st March, 2010 proportionate to the amount paid on shares and the period in whole months for which the share amount stood to the credit of the shareholders. While recommending dividend of 15%, which is the maximum limit as per the Bye-laws, the Board has kept in mind the need to balance multiple objectives of appropriately rewarding the shareholders as well as augmenting capital to meet the Bank's investment needs and to maintain a healthy Capital to Risk Assets Ratio (CRAR), to strengthen the base and to support future growth. The Board of Directors in accordance with the guidelines of Reserve Bank of India and the provisions of Section 63 of the Multi-State Co-operative Societies Act, 2002 recommends appropriation of the Net Profit as under:

*(Rupees)*

Statutory Reserve	7,00,00,000.00
Contribution to Education Fund of N.C.U.I	27,55,000.00
Special Reserve	2,76,00,000.00
Building Fund	2,44,00,000.00
Dividend to Shareholders	9,07,62,625.00
Investment Fluctuation Reserve	6,00,00,000.00
Balance carried forward to the next year	24,895.46
	27,55,42,520.46

After the appropriation as above, Credit balance of Rs.24,895.46 remains unappropriated and the same is carried forward to the next financial year. Subject to the approval of the Members to the recommendation as made above, the Bank's Reserve and other Funds as on 31st March, 2010 would appear as under: -

(Rupees)

Statutory Reserve	61,38,41,695.97
Building Fund	70,57,80,000.00
Dividend Equalization Fund	1,65,00,000.00
Bad and Doubtful Debts Reserve	36,41,80,222.37
Contingent provision against Standard Assets	7,55,00,000.00
Charity Fund	10,00,000.00
Special Reserve	16,21,00,000.00
Contingent Provision Against Depreciation in Investment	9,35,46,518.00
Investment Fluctuation Reserve	25,04,61,675.00
Education Fund	10,00,000.00
Special Reserve for Restructured Assets	10,00,000.00
General Reserve	50,00,000.00
General Reserve (Deferred Tax)	9,11,30,000.00
	2,38,10,40,111.34

ANNUAL BUDGET FOR THE YEAR 2010-11

(Rupees in Crore)

Share Capital	75.00
Reserve Funds	238.50
Deposits	3236.00
Advances	2269.00
Investments	1050.00
Working Capital	3700.00
Gross Income	365.00
Net Profit	50.00



The above Annual budget is prepared keeping in view the Union Budget, Monetary & Credit Policy of the Reserve Bank of India and continued global economic uncertainty. The Board of Directors seeks support and co-operation from Members to achieve the Annual Budget for the financial year 2010-11.

CAPITAL TO RISK ASSETS RATIO

The Bank has always given importance to the Capital to Risk Assets Ratio (CRAR) as per Reserve Bank of India guidelines. The Capital to Risk Assets Ratio of the Bank stood at a healthy 14.97%, which is well above the minimum regulatory requirement of 9%.

PROVISION FOR TAXES

Members are aware that, with the removal of tax exemption enjoyed by the Co-operative Banks under section 80P of the Income Tax Act, 1961 since the year 2006, the Bank's profits are liable to Income tax. Banks are also required to comply with the Accounting Standards (AS) issued by the Institute of Chartered Accountants of India (ICAI). As per Accounting Standard 22 – "Accounting for Taxes on Income" the Bank is required to determine the amount of expenses or savings related to taxes on income in respect of an accounting period and disclose the amount in the financial statements. Adoption of AS 22 gives rise to the creation of either a Deferred Tax Asset (DTA) or a Deferred Tax Liability (DTL) in the books of accounts of banks. Accordingly, the provision for tax for the year has been worked out as under after giving effect to the Deferred Tax Liability arising out of the timing differences and provisioning.

(Rupees in Lakh)	
Net Tax Liability for the year	742.00
Add : Tax paid for earlier year	-3.74
Add : Deferred Taxes	56.52
Provision made in Profit & Loss Account	794.78

BRANCH EXPANSION PROGRAMME

During the year the Bank has expanded its operations by inaugurating its 33rd Branch at Panvel, Raigad District on 14th May, 2009 and 34th Branch at Jayanagar, Bengaluru on 18th February, 2010. Both these Branches have received good response from the Members and the Customers. The Bank will be opening two more branches at Suratkal, Mangalore and Goregaon (West), Mumbai, shortly. Both the premises of Suratkal, Mangalore in Karnataka and Goregaon (West), Mumbai are on ownership basis. The Board of Directors solicits support and co-operation from the Members for progress of these new Branches.

As part of long term perspective plan, and as proposed in the last years' report, the Bank had applied to the Reserve Bank of India for Branch licenses for opening new Branches during the year 2010-11 in Bhayander, Ghansoli (Navi Mumbai) in Thane District, Jogeshwari – Mumbai, Kandivli (East) –

Mumbai and Kundapura- Udupi District, Karnataka State. We are pleased to inform the members that the Reserve Bank of India vide letter dated 18th March, 2010 has granted permission to open new branches of the Bank at Bhayander, Ghansoli (Navi Mumbai) in Thane District and Jogeshwari – Mumbai during the year 2010-11.

MEMBERSHIP

The Membership of the Bank as on 31st March, 2010 stood as under :

	As on 31st March 2009	Deletion of members due to death, resignation and transfer of shares	Admission of new members for the year	As on 31st March 2010
Membership	108615	1813	7304	114106
Nominal membership	40799	8031	4512	37280

The Membership of the Bank as on 31st March, 2010 stood at 114106 after deleting 1813 members from the roll who ceased to be the members of the Bank due to death, resignation and transfer of shares. The Nominal Membership of the Bank stood at 37280 at the end of the financial year under report, out of which 12501 are borrowing members forming 33.53%

DEPOSIT INSURANCE

The Deposits with the Bank continued to be insured in terms of Deposit Insurance and Credit Guarantee Corporation Act, 1961. The Bank has been regular and prompt in payment of insurance premium to the Deposit Insurance and Credit Guarantee Corporation (DICGC). The Board of Directors confirms that advance premium upto September 2010 has been paid on the entire deposits of the Bank to the DICGC as required.

LOANS AND ADVANCES

Deployment of Fund was partially affected by the economic downturn and the spillover effects of the global recession on the Indian economy particularly during second and third quarters, due to sluggish credit demands. The Credit Deposit Ratio, which was 67.27% on 31st March, 2009, declined to 64.04% on 30th September, 2009, rose to 66.53% on 31st December, 2009 and further rose to 69.37% on the year end 31st March, 2010. As on the year-end under Report, Loans and Advances of the Bank have increased from Rs. 1497.90 crores to Rs.1834.29 crores showing increase of Credit portfolio by Rs.336.39 crores over the previous year. The Credit-Deposit Ratio of 69.37% as on year end indicates profitable use of the Bank's resources.



CREDIT POLICY AND CREDIT MANAGEMENT POLICY

Considering the changes taking place in the banking sector particularly in credit portfolio, the Board of Directors carried out annual review and revised the Credit Policy of the Bank for the Financial Year 2009-10 in tune with the guidelines from the Reserve Bank of India, to grant loans and advances to meet credit needs of the members and to deploy funds towards productive activities, which are viable and profitable and also to mobilize / maintain quality assets.

TECHNOLOGY UPGRADATION FUND SCHEME (TUFS)

The Bank continued to be included as an eligible institution by the Small Industries Development Bank of India (SIDBI) under Technology Upgradation Funds Scheme (TUFS). Under this scheme, the Textile Industrial borrowers are eligible for claiming interest reimbursement upto 5% of interest paid on term loans availed by them.

FINANCING TO PRIORITY SECTORS

In tune with the national objective of distributive justice, the Bank is continuing to emphasize channelising of credit to productive and infrastructural activities under the priority and weaker sections to meet the socio-economic objectives of the Government of India.

The Loans and Advances of the Bank amounting to Rs.1834.29 crores have been deployed amongst different segments of the economy such as Micro & Small Scale Industries, Transport Operators, Small Business Enterprises, Housing, Traders, Self employed persons and Professionals.

The Bank's advances to priority sectors as on 31st March, 2010 stood at Rs. 1200.47 crores forming 65.45% of the total advances. This includes a sum of Rs.181.05 crores sanctioned to weaker sections as per the guidelines of the Reserve Bank of India. The break-up of advances to priority sectors is given in the graph forming part of this Report.

RECOVERY POSITION

The recovery position of Loans and Advances during the year under report is satisfactory. The percentage of overdue to total loans and advances was reduced to 1.37 as on 31st March, 2010 from 2.11 as on 31st March, 2009. This was achieved through constant monitoring of defaulted accounts at the branch as well as the Central Office level. The Bank has also strengthened its recovery by referring disputes with regards to the recovery of the bank's dues to Justice Rajan Jodharaj Kochar, Retired High Court Judge – Mumbai and Shri Arvind Baburao Narode, Retired Judge of Co-operative Court – Mumbai and Shri A. H. Naik, Retired District and Session Judge, Karnataka, Bengaluru who have been appointed as the Arbitrators by the Commissioner for Co-operation and Registrar of Co-operative Societies, Pune and the Central Registrar and Registrar of Co-operative Societies in Karnataka, Bengaluru under section 84 (4) of the Multi-State Co-operative Societies Act, 2002 for adjudication of disputes.



The Board of Directors was cautious that spillover effects of the global recession might affect the repaying capacity of borrowers resulting in increase in NPAs. Due to cautious and timely actions supported by the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 etc., the NPAs have decreased during the financial year under report.

COMPUTATION OF NON-PERFORMING ASSETS (NPAs)

All the loans and advances are taken into account for working out Non-Performing Assets (NPA) as per the guidelines of the Reserve Bank of India and accordingly the provisions were made towards Non-Performing Assets.

By regular monitoring of the loan accounts and continuous follow-up with the borrowers, the Non-Performing Assets were reduced to Rs.28.73 crores as on 31st March, 2010 from Rs. 33.62 crores as on 31st March, 2009. Consequently the percentage of gross Non-Performing Assets reduced to 1.57 as on 31st March, 2010 from 2.24 as on 31st March, 2009 and the net Non-Performing Assets continued to be 0 as on 31st March, 2010, reflecting healthy loan portfolio of the Bank.

The detailed classification of assets and provisioning made against Non-Performing Assets as on 31st March, 2010 is given on Page No. 10, wherein you will notice that the provision required to be made as per guidelines of the Reserve Bank of India works out to Rs.14.51 crores, as against this the Bank has made provision of Rs.36.42 crores.

INVESTMENT PORTFOLIO

The Bank has an investment of Rs.914.36 crores as on 31st March, 2010 out of which an amount of Rs.778.59 crores has been invested in Government and other approved securities. The Bank's total investments in Government and other approved securities as on 31st March, 2010 works out to 28.85% of the Net Demand and Time Liability (NDTL) of the Bank, which is well above the limit stipulated by the Reserve Bank of India. The Bank has not invested any amount in securities, which are not considered for Statutory Liquidity Ratio (SLR).

The Bank is a direct member of the NDS System for settlement of Government securities for Treasury operations. The Bank is also a member of the Clearing Corporation of India for Collateralized Borrowing and Lending Operations segment (CBLO). The Bank is borrowing and lending under CBLO as per the guidelines of the Reserve Bank of India and rules and regulations of the Clearing Corporation of India Ltd., (CCIL). The Bank is using CBLO segment as an effective tool for liquidity and fund management.



Classification of Assets and Provisioning made against Non-Performing Assets as on 31st March, 2010

(Rupees in Lakh)

Classification of Assets	No. of A/c's	Amount Outstanding	% of Col.3 to total Loans outstanding	Provision required to be made		Existing provision at the beginning of the year	Provisioning made during the year under Report	Total provisions as at the end of the year	Remarks
				%	Amount				
1	2	3	4	5		6	7	8	9
Total loans and Advances of which :	30756	183429.27							
A. Standard Assets	29733	180556.59	98.43	0.40	746.81	600.00	155.00	755.00	
B. Non-Performing Assets						4900.00	(1,258.20)*	3641.80	
1. Sub-Standard	280	840.65	0.46	10	84.06				
2. Doubtful									
i) Upto 1 year									
a) Secured	12	735.81	0.40	20	147.16				
b) Unsecured	158	106.82	0.06	100	106.82				
ii) Above 1 year and upto 3 yrs.									
a) Secured	23	109.25	0.06	30	32.78				
b) Unsecured	210	120.63	0.07	100	120.63				
iii) Above 3 years									
a) Secured	38	630.50	0.34	100	630.50				
b) Unsecured	278	241.51	0.13	100	241.51				
Total doubtful Assets (i+ii+iii)	719	1944.52	1.06		1279.40				
a) Secured	73	1475.56	0.80		810.44				
b) Unsecured	646	468.96	0.26		468.96				
3. Loss Assets	24	87.51	0.05	100	87.51				
Gross NPA's (B1+B2+B3)	1023	2872.68	1.57		1450.97	4900.00	(1,258.20)	3641.80	

Sr. No.	Particulars	31.03.2010	31.03.2009
1	Gross Advances	183429.27	149790.26
2	Gross NPAs	2872.68	3362.18
3	Gross NPAs as percentage to Gross Advances	1.57	2.24
4	Deductions	-	-
	- Balance in interest suspense account/ OIR	-	-
	- DIGCCG/ ECGC claims received and held pending adjustment	-	-
	- Part payment on NPA account received and kept in suspense account	-	-
5	Total NPA provisions held (BDDR Special BDDR Balance after appropriation)	3641.80	4900.00
6	Net advances (1-4-5)	179787.47	144890.26
7	Net NPA (2-4-5)	Nil	Nil
8	Net NPAs as percentage of net advances	Nil	Nil

* Bad debts written off against respective provisions.

AWARDS/RECOGNITIONS

The Bank continued to receive awards and recognitions for meritorious performances in various fields.

- i) The Brihan Mumbai Nagari Sahakari Banks Association, Mumbai has awarded the Bank 2nd Prize for the overall performance in the various fields during the year 2007-08.
- ii) The Bank has won Two Awards in the “Frontiers in Co-op Banking Awards, 2009” organized by Banking Frontiers Magazine
 - a. First Prize for Innovations in HRD.
 - b. Second Prize for Best Data Center.
- iii) ‘Life Insurance Corporation of India’ has awarded the Bank, in recognition of outstanding contribution in spreading life insurance protection during the year.

AUDIT AND INSPECTION

(a) RESERVE BANK OF INDIA INSPECTION

The Officers of the Reserve Bank of India had carried out inspection of the Bank covering the period upto 31st March, 2009 under Section 35 of the Banking Regulation Act, 1949 (as applicable to Co-operative Societies). Inspecting Officers of the Reserve Bank of India have appreciated the working of the Bank as well as progress made by the Bank in the areas of Share Capital, Reserves, Deposit Mobilization, Deployment of Fund, Investments, Profitability, Management and Control over Non-Performing Assets.

(b) STATUTORY AUDIT

The Statutory Audit of the Bank was carried out by M/s. U. G. Devi & Company, Chartered Accountants, Mumbai, who were appointed by the Shareholder Members at the thirty-third Annual General Body Meeting held on 22nd August, 2009. The Statutory Auditors have awarded ‘A’ Audit Classification to the Bank. Their Audit Report is appended. M/s. U. G. Devi & Company, Chartered Accountants are eligible for re-appointment as Statutory Auditors under Section 70(4) of the Multi-State Co-operative Societies Act, 2002.

(c) INTERNAL AUDIT & INSPECTION

The Internal Audit of the Bank was carried out by M/s. Ashwajit Associates, Chartered Accountants, appointed by the Board of Directors.

(d) CONCURRENT AUDIT

As per guidelines of the Reserve Bank of India, 14 branches having large volume of business turnover were put under concurrent audit in addition to internal audit. M/s. Vasant Poojary & Associates, M/s. Chandrashekar Shetty & Co., M/s. Shetty Naik & Associates, M/s. Yashwant & Co., M/s. Nanjunda & Co. and M/s. Dev Anand & Co. Chartered Accountants have been appointed as Concurrent Auditors by the Board.



(e) INFORMATION TECHNOLOGY AUDIT

The Information Technology Audit of all branches and Data Centre of the Bank was done by M/s. Millennium Banking Consultancy, Mumbai during the financial year on the basis of guidelines issued by the Reserve Bank of India.

Besides the Statutory Audit, Internal Audit and Concurrent Audit, the audit & inspection of the Bank's various branches is also continued to be carried out by the Bank's in-house Internal Audit and Inspection Department comprising Senior Executives, on regular basis.

AMENDMENT TO BYE-LAWS

The Board of Directors propose amendments to some Bye-laws of the Bank to make the bye-laws of the Bank in conformity with the provisions of the Multi-State Co-operative Societies Act, 2002 and the Rules framed thereunder. The proposed amendments are furnished on Page Nos. 45 & 46. We seek your approval for the same.

NEW PREMISES

The Bank has shifted the Banking activities of its Fort (Main) Branch, Mumbai to new premises having increased banking opportunities, on 3rd May, 2010.

BANKING TECHNOLOGICAL UPGRADATION

The Board of Directors has given utmost thrust on the Banking Technology front. The Bank has plans to have on-site ATM services at Udupi, Pune and Panvel branches during the current financial year. The Bank has started Telebanking services, SMS and Bank's Website has been hosted. As per the Annual Policy Statement for the year 2010-11, RBI will be allowing well managed UCB's to set up off site ATM's and accordingly the Bank proposes to set up off site ATM's with some additional facilities to increase business potential. The Board of Directors requests the members to take advantage of these facilities.

FOREX BUSINESS

Members will be pleased to note that the Bank has successfully completed One year of Full Fledged Forex operations as Reserve Bank of India had granted Authorised Dealer Category – I license to the Bank to conduct forex business independently. It gives immense satisfaction to the Bank as this has fulfilled the long cherished desire to be one of the youngest Co-operative Banks to conduct forex business independently. Bank is carrying out forex treasury operations through A category branch situated in Central Office at Goregaon and has opened one B category branch attached to Goregaon branch to offer all kinds of forex services. Staff members are well equipped and are having adequate working knowledge and experience to handle all types of forex transactions. Bank also plans to open two more 'B' category Branches attached to K. H. Road Branch, Bengaluru and Hampankatta Branch, Mangalore to cater to the needs of customers in the State of Karnataka. Bank also wants to open a few more 'B' Category Branches in Maharashtra, shortly.



The global recession and consequent economic slow down has affected the sentiments of the importers and exporters across the globe. India could not remain isolated from the rest of the world and show inclusive growth as one of the leading players in the third world nations. To boost economy, Govt. of India took several economic measures to enhance industrial production and offered many concessions, sops and stimulus packages to industries to sustain optimum economic growth. Furthering the growth in exports especially the employment oriented sectors, Govt. of India through Reserve Bank of India extended 2 % interest subvention in addition to the stipulated concessional rate of interest on pre and post shipment rupee credit to certain sectors such as handicrafts, carpets, handlooms and SME sectors.

During the period under report, even though global economic recession affected import and export business in India, the Bank could show good progress in Foreign Exchange business and contribute to non interest income of the Bank to a reasonable extent. The Bank has also extended pre and post shipment finance to eligible exporters on concessional rates including interest subvention.

MEMBER OF CCIL

Bank is a member of Forex Spot Segment with Fx Clear (Clear Corp) Dealing System. Bank is also member of Fx Swap Dealing Segment with Fx Swap Dealing System for interbank settlements.

INSURANCE BUSINESS

The Board of Directors is pleased to inform the Members that the Insurance Business of both Life Insurance and General Insurance undertaken by the Bank through all the 34 branches is receiving encouraging response. Considerable improvement in professionalising sales activities and enhancing customer satisfaction has been achieved during the year by engaging the services of an expert in the field. The Board of Directors seeks co-operation from the Members to strengthen the insurance business with a view to broaden customer services and to augment commission income of the Bank.

Chembur, Vile Parle, Andheri (East) and Bhandup Branches in Mumbai have qualified for membership of prestigious 'Fortune 500' Club of LIC by mobilizing First Insurance Premium of Rs.50 lakhs and above.

Fort (Main) and Goregaon Branches in Mumbai earned the distinction of 'Bima Bank' by mobilizing First Insurance Premium of Rs.30 lakhs and above.

Govandi, Vile Parle, Fort (Main), Bhandup, Bhandup Village Road and Dombivli Branches surpassed Annual Targets on both number of policies and First Insurance Premium. Chembur, Andheri (East) and Goregaon Branches surpassed Annual Targets on First Insurance Premium.

NEW SERVICES / PRODUCTS

The Bank in its endeavour to be a "ONE STOP SHOP" for financial needs of its large base of customers by offering value added services is making all efforts to enter into tie-up arrangements with various agencies / banks for introduction of new products and services for the benefit of customers of the Bank.



Bharat Bank

The Bank has been authorized to provide franking special adhesive stamps of all types of documents such as Power of Attorney, Sale of Property Agreement or any other documents that attracts Stamp Duty as required, within the State of Maharashtra by the Office of the Inspector General of Registration & Chief Controlling Revenue Authority, Maharashtra State, Pune. These services are already available at Goregaon (East) Branch & Mulund Branch and now the Bank has been permitted to start Stamp Duty Franking Services from Pune, Bhiwandi & Chembur Branches.

Bank has also introduced a path-breaking scheme called 'Premium Society Account' providing a host of services like Free maintenance Bill & receipt, Free Door step collection of cheques & a bundle of such innovative features. We are proud to inform that Bharat Bank is probably the first Bank in the country to offer such a Pioneering scheme to co-operative societies.

'Bala Bhavishya Nidhi' scheme has been modified & packed with a host of new features like more power to the customer to choose period of RD & FD. The Deposit certificate has the CHILD'S PHOTO printed on it. Besides the Bank sends greeting cards & chocolates on the child's birthday. All other products reported in earlier reports continue to give services to the customers.

PROPOSED SERVICES

Bank proposes to introduce the following services and products:

TOUCHSCREEN KIOSK (Self Service Terminals)

User friendly kiosk will enable customers to do several transactions on the Kiosk like cheque deposit, Balance enquiry, Payorder Request, Chequebook request, Passbook printing, Transfer of funds, mini statement of account, full statement of account, Clearing enquiry etc. Further, it will also provide information like Branch details like timings, locations etc, ATM locations, FD interest rate, Loan interest rate, details of products of bank, Bank holidays etc. Customers can also pay their utility bills like MTNL, REL, MSEB, Mobile etc on the Kiosk. Kiosks will be available for 24x7 use & thus customers can transact with bank at their chosen time & place.

VISA DEBIT CARD

Bank will launch a DEBIT CARD which would allow customers to have the convenience to pay at malls, shops, grocers etc. VISA Debit Card accords the customer the convenience of transacting in India & abroad on any VISA network. Customers can book airline/railway tickets or purchase goods on the internet using the Debit Card. Customers can now carry less cash thus reducing their cash carrying risk & earn more interest on the balance in the account.

ATM TIE-UP / OFF-SITE ATM

ATM tie-up will provide additional convenience to Bharat Bank Customer to withdraw cash from Non-Bharat Bank ATMs. The Bank plans to have tie-up with a select few banks or a network of Bank ATMs so that customers would be able to withdraw cash almost anywhere in India.

PAN CARD

To provide additional convenience to customers, the bank plans to tie-up with UTITSL for issue of PAN CARD to its customers.



UTILITY BILL PAYMENT

Bank will introduce BILL PAYMENT FACILITY to customers & non-customers to pay their utility bills like telephone, electricity, mobile, Mahanagar Gas & such other service providers in a highly convenient manner. Based on standing instructions of the customer, Bank will make timely payment just before due date thus enabling the customer to earn more interest on his account.

INTERNET BANKING

Bank's website is being spruced up to offer more & more services. Internet banking will be started in the current fiscal year allowing customers to view their account details online, make request for changes, request for facilities like payorder, chequebooks etc, on-demand statement of account, internal account transfers & such other facilities.

E-STAMPING

e-stamping is a better & transparent alternative to franking & other modes of stamping. Customer gets a receipt for the stamp amount & he can check authenticity of the receipt over the Internet. The Bank plans to offer this facility to customers through all of its Branches in Maharashtra & Karnataka.

MEMBERSHIP OF BANKING CODES AND STANDARDS BOARD OF INDIA (BCSBI)

The Board of Directors is pleased to inform the members that during the year under report, the Bank has become a member of the Banking Codes and Standards Board of India (BCSBI) with a view to improving the quality of Customer Service. As a member of BCSBI, the Bank has formally adopted the Code of Commitment to Customers and the Code of Bank's Commitment to Micro and Small Enterprises for implementation and shall always observe the same in letter and in spirit. The Bank also adheres to voluntary codes of BCSBI, which set minimum standards for fair and transparent treatment of consumers of banking services.

STAFF WELFARE ACTIVITIES

The Board of Directors continues to have effective role in improving work environments by pursuing staff welfare measures under the aegis of Staff Welfare Club. The Welfare Club arranges Sports, Quiz Competition, Educational/Career guidance to employees' children, Yoga classes and Annual Day gathering to encourage cordial relations through cultural activities amongst the staff members and their families. The Welfare Club has also had Health Check Activities for the employees and their families, which was very well responded. The Bank is publishing quarterly in-house magazine (BCB Bulletin) to infuse cohesiveness and sense of belongingness amongst the employees. The Board of Directors believe that the family happiness and healthiness will have better cohesiveness amongst the employees which will yield better results.

The Board of Directors is pleased to inform the members that the Bank has continued to make the funding under the Group Gratuity Scheme and Group Leave Encashment Scheme with the Life Insurance Corporation of India to provide for payment of its liabilities towards employees gratuity and leave encashment.



Besides the Bank has in place the following schemes as a part of its employees welfare activities.

- i) Superannuation Scheme with an option to the employees to invest in Superannuation Scheme of Life Insurance Corporation of India and /or HDFC Standard Life Insurance Co. Ltd.
- ii) Group Medclaim Policy with Cashless Hospitalization Facility for the benefit of all permanent employees, their parents and other family members.

STAFF TRAINING

The Board of Directors has been giving greater emphasis on training of employees at all levels. The Bank's training Centre known as 'Bharat Bank Learning Centre' is housed in Bank's own building 'Shivgiri', 2nd floor, Goregaon (East), Mumbai. The 'Bharat Bank Learning Centre' has acoustically designed training halls with all modern infrastructure required for imparting training to employees. The Learning Centre has been delivering effective training programmes to the employees of the Bank as well as to the employees of other co-operative Banks by using the vast in-house knowledge and talent base of its Managerial Personnel.

Besides, the Bank also deutes the Managerial and other Personnel to various training courses conducted by other well established training institutions including the Reserve Bank of India's College of Agricultural Banking, Pune, National Institute of Bank Management, Pune, VAMNICOM, Pune and IDBRT, Hyderabad.

STAFF RELATIONS

The Board of Directors is pleased to record its appreciation of the sincere and dedicated services rendered by Managerial Personnel and employees at all levels. Relations between the Management and Employees continued to be cordial.

DISCLOSURES ON CONCENTRATION OF DEPOSITS, ADVANCES & NPAs

Concentration of Deposits

(Rupees in Crore)

Total Deposits of twenty largest depositors	74.29
Percentage of Deposits of twenty largest depositors to Total Deposits of the Bank	2.81%

Concentration of Advances

(Rupees in Crore)

Total Advances to twenty largest borrowers	316.63
Percentage of Advances to twenty largest borrowers to Total Advances of the Bank	17.26%

Concentration of NPA

(Rupees in Crore)

Total Exposure to top four NPA accounts	13.83
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CORPORATE GOVERNANCE

The Executive Committee and other Committees constituted during the previous financial year also continued during the financial year 2009-10.

EXECUTIVE COMMITTEE

Shri Vasudeva R. Kotian	Chairman
Miss Rohini J. Salian	Member
Shri Jaya C. Suvarna	Member
Shri M. B. Kuckian	Member
Smt. Pushpalatha N. Salian	Member
Shri Raja V. Salian	Member
Shri Shekar M. Kotian	Member
Shri S. K. Kotian	Member
Shri J. C. Poojary	Chief Executive Officer

LOAN COMMITTEE

Shri Raja V. Salian	Chairman
Shri Jaya C. Suvarna	Member
Shri Jyoti K. Suvarna	Member
Shri M. B. Sanil	Member
Shri J. C. Poojary	Chief Executive Officer

AUDIT COMMITTEE

Shri Y. Nagesh	Chairman
Shri M. B. Sanil	Member
Shri Mohan G. Poojary	Member
Shri Chandrashekar S. Poojary	Member
Shri S. K. Kotian	Member
Shri N. Nityanand	Member
Shri Bhaskar M. Salian	Member
Shri J. C. Poojary	Chief Executive Officer

LEGAL & DEBT RECOVERY COMMITTEE

Shri L. V. Amin	Chairman
Shri Jyoti K. Suvarna	Member
Shri Shankar D. Poojary	Member
Shri J. V. Kotian	Member
Shri Ratan Umesh Sanil	Member
Shri Rohit M. Suvarna	Member
Shri J. C. Poojary	Chief Executive Officer



The Executive Committee and other Committees met from time to time to carry out the responsibilities entrusted to them for expeditious disposal of the business of the Bank.

Your bank has been practicing the principles of good corporate governance over the years laying strong emphasis on the business ethics, effective supervision, transparency, accountability and integrity. The bank has also been responsive to the growing customer needs.

As part of good corporate governance, meetings of the board and its various committees held during the year are as under:

	<i>No. of meetings held</i>
Board Meeting	25
Executive Committee Meeting	12
Loan Committee Meeting	39
Audit & Inspection Committee Meeting	8
Debt & Legal Recovery Committee Meeting	8

Other Staff Executive Committees consisting of Senior Executives of the Bank are:

- F ASSET LIABILITY COMMITTEE
- F INVESTMENT COMMITTEE
- F EXECUTIVE LOAN COMMITTEE

The Committees met from time to time to discharge the tasks entrusted to them

ACKNOWLEDGEMENTS

The Board of Directors expresses gratitude to The Billawar Association, Mumbai, the sponsors of the Bank for extending their support from time to time.

The Board of Directors sincerely thank all the Members, Customers, Service Providers, Well Wishers and Institutions for extending their whole hearted support and co-operation directly or indirectly in the growth and development of the Bank.

The Board of Directors is pleased to recall the efforts put in by the Senior Managerial Personnel, Officers and Employees at all levels in furthering the growth and strengthening the development of the Bank. The Board of Directors also recalls and place on record the assistance, guidance and co-operation extended by the following Institutions, Banks and other Authorities:

1. The Reserve Bank of India
2. The Central Registrar of Co-operative Societies, Government of India, New Delhi.
3. The Commissioner for Co-operation and Registrar for Co-operative Societies, Maharashtra State, Pune.
4. The Registrar of Co-operative Societies, Karnataka State.
5. The Officials of Revenue Department at all level in Maharashtra & Karnataka States.



6. Statutory Auditors, Internal Auditors, Concurrent Auditors, Information Systems Auditors, Legal Advisors & Valuers.
7. The State Bank of India.
8. The Maharashtra State Co-operative Bank Ltd.
9. The Karnataka State Co-operative Apex Bank Ltd., Bengaluru.
10. The Mumbai District Central Co-operative Bank Ltd.
11. The National Federation of Urban Co-operative Banks and Credit Societies Ltd., New Delhi.
12. The Maharashtra Urban Co-operative Banks Federation Ltd.
13. The Brihan Mumbai Nagari Sahakari Banks Association, Mumbai.
14. The Indian Banks' Association.
15. New India Assurance Company Ltd.
16. Life Insurance Corporation of India.
17. SSKI Investor Services Pvt. Ltd. (SHAREKHAN)
18. Corporation Bank.
19. Syndicate Bank.
20. Bank of India.
21. Union Bank of India.
22. Small Industries Development Bank of India (SIDBI).
23. Institute of Chartered Accountants of India (ICAI).
24. Press, T.V. and other Media.
25. All the valued Members, Clients, Shareholders and Well-Wishers.

For and on behalf of the Board of Directors

Mumbai

Dated: 29th June, 2010

VASUDEVA R. KOTIAN

Chairman



PROFILE

Annexure 'A' in terms of Circular No. URB/D.4/AR/Inform/92 dated 30th May, 1992 from the Commissioner for Co-operation & Registrar of Co-operative Societies, Maharashtra State, Pune -1.

NAME OF THE BANK : THE BHARAT CO-OP. BANK (MUMBAI) LTD.
 CENTRAL OFFICE ADDRESS : 'Marutagiri', Samant Estate, Sonawala Road,
 Goregaon (East), Mumbai 400 063
 DATE OF REGISTRATION : 09.06.1977
 DATE & NO. OF RBI LICENSE : ACD.MH.108-P dated 08.06.1978
 JURISDICTION : Municipal limits of Mumbai District, Thane District,
 Raigad District & Pune District in the State of
 Maharashtra & State of Karnataka

ITEMS	31.03.2010	(Rupees in Crore)
No. of Branches including Regd. Office & Central Office	36	
Membership	Regular	114106
	Nominal	37280
Paid-up Share Capital		66.44
Total Reserves & Funds		210.79
Deposits	Savings	519.49
	Current	284.37
	Fixed	1840.32
Advances	Secured	1815.83
	Unsecured	18.46
	Total % of Priority Sector	65.45%
	Total % of weaker Section	9.87%
Borrowings	D.C.C. (OD against Deposits)	NIL
	M.S.C. (OD against Deposits)	NIL
	CBLO	NIL
Investments		914.36
Overdues Percentage	1.37%	
Audit Classification	'A'	
Profit for the year		27.55
Total Staff:	749	
Working Capital		3082.10

SIGNIFICANT RATIOS

1. Deposits & Advances Per Employee		5.98
2. Net Profit Per Employee		0.04
3. Return on Average Assets	0.95%	
4. Capital Adequacy Ratio	14.97%	
5. Interest Income as Percentage to Working Capital	8.45%	
6. Non-interest income as Percentage to Working Capital	0.84%	
7. Operating Profit as Percentage to Working Capital	1.21%	



STATUTORY AUDITORS' REPORT

(under section 31 of the Banking Regulation Act, 1949 & Section 73(4) of the Multi State Co-op Societies Act, 2002-as applicable to co-operative Societies)

1. We have audited the attached Balance Sheet of THE BHARAT CO-OPERATIVE BANK (MUMBAI) LIMITED, as at 31st March 2010, the Profit and Loss Account annexed thereto and also the Cash Flow Statement for the year ended on that date. These financial statements are the responsibility of the management. Our responsibility is to express our opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We further report that:
 - i. 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.
 - ii. In our opinion, proper books of account as required by law have been kept by the Bank so far, as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches not visited by us.
 - iii. In our opinion and according to the information and explanations given to us, there is no material impropriety or irregularity in the expenditure or in the realization of money due to the Bank.
 - iv. The Balance Sheet, Profit and Loss Account and Cash Flow statement dealt with by this report are in agreement with the books of account.
 - v. The transactions of the Bank, which have come to our notice, have been within the powers of the Bank.
 - vi. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Notes thereon give the information as required by the Multi-State Co-operative Societies Act, 2002 and Rules made there under, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - a. In the case of the Balance Sheet, of the state of the affairs of the Bank as at 31st March, 2010.
 - b. In case of the Profit and Loss Account of the Profit for the year ended on that date. And
 - c. In the case of the Cash Flow Statement of the cash flows for the year ended on that date.

For M/S U. G. DEVI & COMPANY
Chartered Accountants.

FRN 102427W

Sd/-

(V. U. Devi)

Partner

M. No. : 38973

PLACE : Mumbai

DATED : 7th May, 2010



BALANCE SHEET AS AT

Previous Year 2008- 09 Rs.	CAPITAL AND LIABILITIES	Rs.	Current Year 2009- 10 Rs.
100,00,00,000.00	I. CAPITAL		100,00,00,000.00
	i) Authorised Capital (10,00,00,000 shares of Rs.10/- each)		
	ii) Subscribed Capital 6,64,39,692 shares (Previous year 5,65,96,782 shares) of Rs. 10/- each fully paid up; of which held by		
56,59,67,820.00	a) Individuals	66,43,96,920.00	
-	b) Co-operative Institutions	-	66,43,96,920.00
	II. RESERVE FUND AND OTHER RESERVES		
46,39,37,108.79	i) Statutory Reserve	54,38,41,695.97	
61,40,00,000.00	ii) Building Fund	68,13,80,000.00	
1,55,00,000.00	iii) Dividend Equalisation Fund	1,65,00,000.00	
49,00,00,000.00	iv) Reserve for Bad & Doubtful Debts	36,41,80,222.37	
6,00,00,000.00	v) Contingent Provision against Standard Assets	7,55,00,000.00	
10,00,000.00	vi) Charity Fund	10,00,000.00	
10,38,00,000.00	vii) Special Reserve	13,45,00,000.00	
1,86,70,693.00	viii) Contingent Provision against Dep. in Investment	9,35,46,518.00	
20,00,00,000.00	ix) Investment Fluctuation Reserve	19,04,61,675.00	
10,00,000.00	x) Education Fund	10,00,000.00	
9,11,30,000.00	xi) General Reserve (Deferred Tax)	9,11,30,000.00	
35,00,000.00	xii) General Reserve Fund	50,00,000.00	
-	xiii) Special Reserve for Restructured Assets	10,00,000.00	
1,53,37,500.00	xiv) Capital Reserve Fund	-	219,90,40,111.34
	III. PRINCIPAL/SUBSIDIARY STATE PARTNERSHIP FUND ACCOUNTS		-
	IV. DEPOSITS AND OTHER ACCOUNTS		
1579,20,24,088.20	i) Fixed Deposits:		
	a) Individuals Rs. 1771,74,88,814.36		
	b) Other Societies Rs. 68,56,95,255.82	1840,31,84,070.18	
414,32,36,512.29	ii) Saving Bank Deposits:		
	a) Individuals Rs. 503,23,42,696.77		
	b) Other Societies Rs. 16,25,74,189.34	519,49,16,886.11	
201,71,47,702.56	iii) Current Deposits:		
	a) Individuals Rs. 234,64,85,061.34		
	b) Other Societies Rs. 82,75,941.98	235,47,61,003.32	
31,39,93,185.64	iv) Matured Deposits	48,89,38,084.34	2644,18,00,043.95
2491,02,44,610.48	Carried Forward		2930,52,37,075.29



31ST MARCH, 2010

Previous Year 2008- 09 Rs.	PROPERTY AND ASSETS	Rs.	Current Year 2009- 10 Rs.
136,73,13,752.16	I. CASH In hand and with Reserve Bank of India, State Bank of India, Maharashtra State Co-op. Bank Ltd., Mumbai District Central Co-op. Bank Ltd., Karnataka State Co-op Bank Ltd., South Canara District Central Co-operative Bank Ltd. (Including Foreign Currency Notes of Rs. Nil)		176,97,93,748.59
5,49,26,863.06	II. BALANCE WITH OTHER BANKS i) Current Deposits (Including Rs. 41,67,556/- with banks in Foreign Countries)	6,15,52,473.37	
8,42,61,739.81	ii) Fixed Deposits (Including Rs. 4,88,80,010.81 Pledged for securing funded/non funded facilities & Treasury operation)	8,83,68,828.81	14,99,21,302.18
100,00,00,000.00	III. MONEY AT CALL AND SHORT NOTICE		104,98,11,488.46
664,03,03,408.90	IV. INVESTMENTS i) In Central & State Government Securities	778,58,75,381.59	
98,00,000.00	ii) Other Trustee Securities	-	
2,000.00	iii) Shares in Co-operative Institutions	2,000.00	
44,00,00,000.00	iv) Fixed Deposits with Maharashtra State Co-op. Bank Ltd. (Includes value of Securities of Rs. 32,00,00,000/- Pledged as collateral with CCIL towards Security Guarantee Fund for Treasury operations)	21,95,00,000.00	800,53,77,381.59
-	V. INVESTMENTS OUT OF THE PRINCIPAL SUBSIDIARY STATE PARTNERSHIP FUND		-
478,50,37,422.19	VI. ADVANCES i) Short term Loans, Cash Credits, Overdrafts and Bills Discounted Of which secured against a) Govt. and other approved securities Rs. 3,41,48,228.90 b) Other Tangible Securities Rs. 559,11,77,948.56 c) Personal sureties with or without Collateral securities Rs. 56,37,843.90	563,09,64,021.36	
1438,16,45,186.12	Carried Forward	563,09,64,021.36	1097,49,03,920.82



BALANCE SHEET AS AT

Previous Year 2008- 09 Rs.	CAPITAL AND LIABILITIES	Rs.	Current Year 2009- 10 Rs.
2491,02,44,610.48	Brought Forward		2930,52,37,075.29
9,99,76,991.60	V. BORROWINGS Collateralised Borrowing Obligation (Secured against Govt. Securities)		-
9,04,89,438.84	VI. BILLS FOR COLLECTION (Being Bills Receivable as per Contra)		23,39,84,865.56
-	VII. BRANCH ADJUSTMENTS		-
51,01,97,211.26	VIII. OVERDUE INTEREST RESERVE (As per Contra)		22,23,77,324.61
7,52,65,331.05	IX. INTEREST PAYABLE		10,21,88,166.25
	X. OTHER LIABILITIES		
19,19,90,067.14	i) Pay Orders/Gift Cheques	73,17,50,908.38	
86,97,167.55	ii) Unclaimed Dividend	90,89,848.90	
10,38,880.67	iii) Suspense Account	11,58,441.94	
4,04,87,822.44	iv) Sundries	1,89,52,837.12	
1,39,69,939.33	v) Provision for Expenses	90,82,183.06	
35,51,49,625.00	vi) Provision for Taxation	32,72,33,326.00	
3,52,96,832.00	vii) Bonus/Ex-gratia Payable to Staff	4,07,16,000.00	113,79,83,545.40
30,52,20,269.09	XI. PROFIT AND LOSS ACCOUNT Profit as per last Balance Sheet	30,52,20,269.09	
	Less : Appropriation		
	i) Statutory Reserve Rs. 7,65,00,000.00		
	ii) Dividend Rs. 7,60,71,433.00		
	iii) Education Fund of NCUI Rs. 30,52,000.00		
	iv) General Reserve Rs. 15,00,000.00		
	v) Building Fund Rs. 6,73,80,000.00		
	vi) Special Reserve Rs. 3,07,00,000.00		
	vii) Investment		
	Fluctuation Reserve Rs. 5,00,00,000.00	30,52,03,433.00	
	Balance of Profit	16,836.09	
	Add :Net Profit for the year as per Profit & Loss Account	27,55,25,684.37	27,55,42,520.46
2663,80,24,186.45	Carried Forward		3127,73,13,497.57



31ST MARCH, 2010

Previous Year 2008- 09 Rs.	PROPERTY AND ASSETS	Rs.	Current Year 2009- 10 Rs.
1438,16,45,186.12	Brought Forward	563,09,64,021.36	1097,49,03,920.82
	Of the Advances amount due from individuals Rs. 563,09,64,021.36		
	Of the Advances amount overdue Rs. 5,82,63,218.76		
	Considered Bad and Doubtful of Recovery Rs. 2,84,08,000.00 (Provision made as per RBI guidelines)		
253,94,32,399.08	ii) Medium Term Loans Of which secured against	313,45,08,479.88	
	a) Govt. and other approved securities Rs. 2,17,96,158.50		
	b) Other Tangible securities Rs. 293,37,34,903.83		
	c) Personal sureties with or without collateral securities Rs. 17,89,77,417.55		
	Of the Advances amount due from individuals Rs. 313,45,08,479.88		
	Of the Advances amount overdue Rs. 6,59,37,579.27		
	Considered Bad and Doubtful of Recovery Rs. 12,43,62,000.00 (Provision made as per RBI guidelines)		
765,45,56,583.62	iii) Long Term Loans Of which secured against	957,74,54,423.07	1834,29,26,924.31
	a) Govt. and other approved securities Rs -		
	b) Other Tangible securities Rs 957,74,54,423.07		
	Of the Advances amount due from individuals Rs. 957,74,54,423.07 (Including Rs. 4,60,96,158.60 from Landlords)		
	Of the Advances amount overdue Rs. 12,62,49,465.82		
	Considered Bad and Doubtful of Recovery Rs. 5,04,33,000.00 (Provision made as per RBI guidelines)		
2457,56,34,168.82	Carried Forward		2931,78,30,845.13



BALANCE SHEET AS AT

Previous Year 2008- 09 Rs.	CAPITAL AND LIABILITIES	Rs.	Current Year 2009-10 Rs.
2663,80,24,186.45	Brought Forward		3127,73,13,497.57
	XII. CONTINGENT LIABILITIES :		
	Bank's liabilities for		
	i) Guarantees given on behalf of constituents Rs. 69,39,49,335.42 (Previous year Rs. 52,12,19,677.51)		
	ii) Letters of Credit etc. Rs. 13,72,28,936.00 (Previous year Rs. 14,27,78,956.00) (Fully Secured by Fixed Deposits, Government Securities and other Tangible Securities)		
	iii) Forward Sale/Purchase Rs. 11,64,02,388.00 (Previous year - Rs. 54,63,069.00)		
2663,80,24,186.45	Carried Forward		3127,73,13,497.57



31ST MARCH, 2010

Previous Year 2008- 09 Rs.	PROPERTY AND ASSETS	Rs.	Current Year 2009- 10 Rs.
2457,56,34,168.82	Brought Forward		2931,78,30,845.13
	VII. INTEREST RECEIVABLE :		
11,89,76,766.80	i) Interest Receivable on Investments	13,74,48,869.31	
16,59,96,392.96	ii) Interest Receivable on Loans and Advances	18,79,71,563.81	
-	iii) Rupee Interest Receivable	90,616.00	32,55,11,049.12
51,01,97,211.26	VIII. INTEREST RECEIVABLE ON N. P. A. : (As per contra)		22,23,77,324.61
9,04,89,438.84	IX. BILLS RECEIVABLE : (Being Bills for collection as per Contra)		23,39,84,865.56
-	X. BRANCH ADJUSTMENTS :		-
55,76,84,486.00	XI. PREMISES :		
	Opening Balance at cost	70,95,46,652.56	
	Add: Additions during the year	3,63,60,586.00	
		74,59,07,238.56	
	Less: Sold during the year	1,02,86,600.00	
		73,56,20,638.56	
	Less : Accumulated depreciation		
	upto 31.03.2009 Rs. 15,18,62,166.56		
	Adjustment on Sales Rs. (61,71,960.00)		
	Depreciation for the year Rs. 3,62,76,268.00	18,19,66,474.56	55,36,54,164.00
-	XII. CAPITAL WORK IN PROGRESS :		-
26,06,307.00	XIII. VEHICLES :		
	Opening Balance at cost	96,47,059.16	
	Add: Additions during the year	10,68,954.00	
		1,07,16,013.16	
	Less: Sold during the year	15,51,726.44	
		91,64,286.72	
	Less : Accumulated depreciation		
	upto 31.03.2009 Rs. 70,40,752.16		
	Adjustment on Sales Rs. (15,51,723.44)		
	Depreciation for the year Rs. 14,77,044.00	69,66,072.72	21,98,214.00
13,453.00	XIV. LIBRARY ACCOUNT :		
	Balance as per last Balance Sheet (W.D.V.)	13,453.00	
	Add: Additions during the year	770.00	
		14,223.00	
	Less : Depreciation	5,725.00	8,498.00
2602,15,98,224.68	Carried Forward		3065,55,64,960.42



BALANCE SHEET AS AT

Previous Year 2008- 09 Rs.	CAPITAL AND LIABILITIES	Rs.	Current Year 2009- 10 Rs.
2663,80,24,186.45	Brought Forward		3127,73,13,497.57
2663,80,24,186.45	Carried Forward		3127,73,13,497.57

Notes forming part of Accounts and
Significant Accounting Policies - Schedule 1

For M/s. U. G. DEVI & COMPANY,
CHARTERED ACCOUNTANTS

Sd/-
(V. U. DEVI)
Partner
M. No. : 38973

Mumbai
Dated : 7th May, 2010



31ST MARCH, 2010

Previous Year 2008- 09 Rs.	PROPERTY AND ASSETS	Rs.	Current Year 2009- 10 Rs.
2602,15,98,224.68	Brought Forward		3065,55,64,960.42
11,85,36,454.00	XV. FURNITURE & FIXTURES : (INCLUDING COMPUTERS) Balance as per last Balance Sheet (W.D.V.)	11,85,36,454.00	
	Add: Additions during the year	2,78,17,800.01	
		14,63,54,254.01	
	Less : Sales / Adjustment during the year	Rs. 1,28,629.00	
	Less : Depreciation	Rs. 3,69,55,961.01	10,92,69,664.00
-	XVI. COMPUTER SOFTWARE :		35,48,274.00
	XVII. OTHER ASSETS :		
50,98,386.91	a) Stock of Stationery	44,75,780.43	
29,15,295.00	b) Deposit with BEST, MTNL,BMC etc	29,61,543.00	
3,16,993.00	c) Stamps on hand	2,70,337.00	
2,12,43,688.40	d) Security Deposit with Landlords	2,07,04,958.40	
18,14,810.45	e) Sundries Receivable	45,74,499.44	
14,65,649.91	f) Prepaid Expenses	15,85,941.22	
7,76,97,000.00	g) Deferred Tax Assets (Net)	7,20,45,000.00	
44,12,700.00	h) Advance to Staff	46,17,920.00	
43,52,000.00	i) Deposit with Clearing Corporation of India	1,06,18,800.00	
35,09,620.97	j) Service Tax and Education Cess Input Credit	10,90,433.04	
1,78,74,984.00	k) Stamps on Hand (Franking)	4,00,82,924.00	
11,72,446.67	l) Other Receivables	9,65,072.77	
35,60,15,932.46	m) Advance Income Tax (Including FBT)	34,49,37,389.85	50,89,30,599.15
2663,80,24,186.45	Total Rupees		3127,73,13,497.57

Sd/-
(VASUDEVAR. KOTIAN)
Chairman

Sd/-
(ROHINI J. SALIAN)
Vice Chairperson

Sd/-
(J. C. POOJARY)
Chief Executive Officer

DIRECTORS

JAYA C. SUVARNA
PUSHPALATHA N. SALIAN
RAJA V. SALIAN
M. B. SANIL
SHEKAR M. KOTIAN
CHANDRASHEKAR S. POOJARI
J. V. KOTIAN
N. NITYANAND
RATAN UMESH SANIL

M. B. KUCKIAN
L.V.AMIN
JYOTI K. SUVARNA
Y. NAGESH
MOHAN G. POOJARY
SHANKAR D. POOJARY
S. K. KOTIAN
BHASKAR M. SALIAN
ROHIT M. SUVARNA

Mumbai
Dated: 24th April, 2010



PROFIT AND LOSS ACCOUNT

Previous Year 2008- 09 Rs.	EXPENDITURE	Rs.	Current Year 2009- 10 Rs.
143,34,79,428.52	Interest on Deposits & Borrowings		178,67,67,678.26
36,46,04,260.28	Salaries and Allowances, Provident Fund Contribution, Gratuity and Bonus etc.		37,32,98,007.55
11,58,399.00	Directors' and Local committee Members' Fees and Allowances		10,07,621.00
10,44,61,845.51	Rent, Taxes, Insurance & Lighting		11,67,89,331.31
14,89,487.00	Legal Charges and Expenses		16,76,918.50
57,08,814.91	Postage, Telegram & Telephone charges		64,68,834.69
43,64,000.00	Audit Fees (Statutory, Internal & Concurrent Auditors)		47,12,000.00
7,82,02,690.80	Depreciation on and Repairs to Property		9,03,09,967.09
2,13,74,462.89	Printing, Stationery & Advertisement		1,43,48,007.44
7,36,59,386.15	Other Expenditure		6,92,27,557.25
1,72,24,435.00	Amortisation of Investment		2,62,01,796.16
-	Bad Debts Written-Off		12,58,19,777.63
	Provisions :		
-	Prov. For Restructured Assets	10,00,000.00	
-	Prov. For Depreciation on Investments	7,52,06,745.00	
10,00,000.00	Dividend Equalisation Fund	10,00,000.00	
-	Contingent provision against Standard Assets	1,55,00,000.00	
4,00,00,000.00	Bad & Doubtful Debt Reserve	-	9,27,06,745.00
15,73,88,460.00	Provision for Tax		7,94,78,493.46
30,52,04,257.48	Balance of Profit carried to Balance Sheet		27,55,25,684.37
260,93,19,927.54	Total Rupees		306,43,38,419.71

Notes forming part of Accounts and
Significant Accounting Policies - Schedule 1

For M/s. U. G. DEVI & COMPANY,
CHARTERED ACCOUNTANTS

Sd/-
(V. U. DEVI)
Partner
M. No. : 38973

Mumbai
Dated : 7th May, 2010



FOR THE YEAR ENDED 31ST MARCH, 2010

Previous Year 2008- 09 Rs.	INCOME	Rs.	Current Year 2009- 10 Rs.
	INTEREST AND DISCOUNT :		
185,93,84,741.13	Interest earned on Loans and Advances	201,62,89,224.67	
49,49,74,768.44	Interest earned on Investments	58,92,62,494.11	260,55,51,718.78
6,04,29,262.26	Commission, Exchange & Brokerage		7,66,49,343.19
63,90,262.00	Rent on Safe Deposit Lockers		70,35,327.00
11,60,24,731.71	Profit on Sale of Securities (Net)		9,71,01,752.42
	Other Receipts :		
5,07,581.00	Miscellaneous Receipts	6,62,371.69	
1,21,943.00	Profit on Sale of Assets	74,96,362.00	
6,21,79,406.00	Incidental and Processing charges	6,89,44,942.00	7,71,03,675.69
93,07,232.00	Excess Provision of earlier years written back		-
-	Provision for BDDR Written back		12,58,19,777.63
-	Bad debts earlier written off now recovered		2,01,000.00
-	Transfer from Investment Fluctuation Reserve (Extraordinary Item)		7,48,75,825.00
260,93,19,927.54	Total Rupees		306,43,38,419.71

Sd/-
(VASUDEVAR. KOTIAN)
Chairman

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(ROHINI J. SALIAN)
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BHASKAR M. SALIAN
ROHIT M. SUVARNA

Mumbai
Dated: 24th April, 2010



SCHEDULE – I

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2010

I. Overview

The Bharat Co-operative Bank (Mumbai) Limited, was registered in 1977 and is engaged in providing a wide range of banking and financial services.

II. Basis of preparation

The financial statements have been prepared and presented under the historical cost convention and accrual basis of accounting, unless otherwise stated and comply with generally accepted accounting principles, statutory requirements prescribed under the Banking Regulation Act 1949, The Multi State Co-operative Societies Act, 2002 circulars and guidelines issued by the Reserve Bank of India (RBI) from time to time, Accounting Standards (AS) issued by the Institute of Chartered Accountants of India (ICAI) and current practices prevailing within the banking industry in India.

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expense for 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. Any revision in the accounting estimates is recognized prospectively in the current and future period.

III. Significant Accounting Policies:

1. Accounting Convention:

The accompanying financial statements have been prepared in accordance with the historical cost convention and on the going concern concept.

2. Investments and Valuation thereof:

Classification

In accordance with the Reserve Bank of India guidelines, the Bank has classified its investment portfolio into the following three categories:

- a) Held to Maturity – These comprise of investments intended to be held till maturity.
- b) Available for sale – Investments not classified either as “Held to Maturity” or as “Held for Trading”.
- c) Held for Trading – Investments acquired with the intention to trade within 90 days of purchase.

With sub-classification under each category vis. (i) Government Securities (ii) Other approved securities (iii) Shares (iv) Debentures (v) Subsidiaries (vi) Others.

Valuation

In compliance with the said guidelines, the valuation of investments in these categories has been done as follows:

- a) **Held to Maturity:** Investments under this class are carried at their acquisition cost. Premium, if any, paid on acquisition is amortized over the balance period to maturity.
- b) **Available for Sale / Held for trading:** Investments under this class are valued scrip wise and appreciation/depreciation is aggregated for each class of securities and the net depreciation is provided for. Net appreciation in each category is ignored.
- c) **Broken period interest on debt instruments** is treated as a revenue item. Brokerage, Commission, etc. paid at the time of acquisition, is charged to revenue.

3. Advances:

- (a) Advances are classified into “Performing” or “Non-Performing” assets based on recovery of principal / interest and are further classified under four categories, that is a) Standard Assets, b) Sub-Standard Assets, c) Doubtful Assets and d) Loss Assets in accordance with the guidelines issued by the Reserve Bank of India.

- (b) Provision on advances has been arrived at, on the basis of prudential norms laid down by the Reserve Bank of India on outstanding balances as under: -

Standard Assets : at 0.40% to 1.00%

Sub-standard Assets : at 10%

Doubtful Assets : at 20%, 30%, 100% of the secured portion based on the number of years the account remained 'Doubtful' (i.e. upto one year, one to three years and more than three years respectively) and @ 100% of the unsecured portion of the outstanding.

Loss Assets : at 100%

- (c) Advances against security of Bank's own Fixed Deposits, National Savings Certificates, Life Insurance Corporation Policies, Indira Vikas Patra, Kisan Vikas Patra not considered as Non-Performing Assets in accordance with the guidelines issued by the Reserve Bank of India.
- (d) In arriving at the provisioning, for determining the value of securities, the value as per the latest valuation reports, wherever obtained, of the assets mortgaged is considered. In case of stock the value as per last stock statement submitted by the borrowers is taken into consideration and in case of fixed assets, the depreciated value of the assets is generally considered.
- (e) The overdue interest in respect of non-performing advances is provided separately under “Overdue Interest Reserve” as per the directives issued by RBI.
- (f) **Restructured /Rescheduled accounts :**

In case of restructured /rescheduled accounts provision is made for the sacrifice against erosion / diminution in fair value of restructured loans, in accordance with general framework of restructuring of advances issued by RBI. The erosion in fair value of the advances is computed as difference between fair value of the loan before and after restructuring.

Fair Value of the loan before restructuring is computed as the present value of cash flows representing the interest at the existing rate charged on the advance before restructuring and the principal, discounted at a rate equal to the Bank's BPLR as on the date of restructuring plus the appropriate term premium and credit risk premium for the borrower category on the date of restructuring. Fair Value of the loan after restructuring is computed as the present value of cash flows representing the interest at the rate charged on the advance on restructuring and the principal, discounted at a rate equal to the Bank's BPLR as on the date of restructuring plus the appropriate term premium and credit risk premium for the borrower category on the date of restructuring.

4. Fixed Assets and Depreciation :

- (a) Premises and Vehicles are stated at historical cost less accumulated depreciation. Furniture & Fixtures, Computers and other fixed assets are stated at their written down values.
- (b) Assets are depreciated on straight line method at the rates considered appropriate by the management.

These rates are :-

Premises	--	5%
Furniture & Fixtures	--	10%
Steel Items	--	15%
Office Equipments/Civil Work @ Leased Premises	--	20%
Computers	--	33.33%
Vehicles	--	20%

- (c) Depreciation on assets purchased and put to use before 30th September is provided for the entire year, Assets purchased and put to use after 30th September are depreciated at 50% of the normal rate. No depreciation is charged on assets sold during the year.

5. Revenue Recognition :

- (a) Items of Income and Expenditure are accounted for on accrual basis.
- (b) Income on Non-Performing Assets is recognised to the extent realised, as per the guidelines issued by the Reserve Bank of India.
- (c) Interest on securities which is due and not received for a period of more than 90 days is recognized on realization basis as per Reserve Bank of India guidelines.
- (d) Expenses arising out of claims in respect of employee matters under dispute / negotiation is accounted during the year of final settlement / determination.
- (e) Recoveries in suit-filed accounts, accounts under securitization & arbitration are appropriated first towards principal and thereafter towards recorded interest and other dues.
- (f) Commission, exchange and brokerage is recognized on realization.

6. Employee Benefits:

- (a) Defined Contribution Plan

Contribution to defined contribution plans - Employees Provident Fund Scheme are recognized as expenses in the Profit and Loss Account, as they are incurred.

(b) **Defined Benefit Plan**

The obligation in respect of defined benefit plans is determined using projected unit credit method, based on independent actuarial valuation at the end of each financial year. Actuarial gains/ losses are recognized immediately in the Profit and Loss Account.

The bank has taken an insurance policy under the Group Gratuity Scheme with the Life Insurance Corporation of India (LIC) to cover the gratuity liability of the employees and amount paid/payable in respect of the present value of the defined benefit obligation and the related service costs is charged to the Profit and Loss Account. The difference, if any, between the actuarial valuation of the gratuity of employees at the year-end and the balance of funds with LIC is provided for as a liability in the books, any excess is ignored. Obligation is measured at the present value of estimated future cash flows using a discount rate that is based on the prevailing market yields of Indian Government Securities as at the balance sheet date for the estimated term of the obligations.

The Bank provides for leave encashment/compensated absences based on an independent actuarial valuation at the balance sheet date, which includes assumptions about demographics, early retirement, salary increases and interest rates.

(c) **Short Term Employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.**

7. **Taxes on Income:**

Taxes are accounted in accordance with the Accounting Standard 22 "Accounting for Taxes on Income". Tax expense comprise of current tax and deferred tax . Provision for Current Tax is made on the basis of estimated taxable income for the current accounting period and in accordance with the provisions of the Income Tax, Act 1961. Deferred Taxes, arising out of timing differences between taxable income and accounting income, are measured using the Tax rates and the Tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred Tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in the future.

8. **Expenditure incurred against which benefit is expected to flow into future periods is treated as Deferred Revenue Expenditure and charged to Revenue Account over the expected duration of benefit.**

9. **Foreign Currency Transactions**

Transactions denominated in foreign currencies are accounted for at the rates prevailing on the date of the transaction. Monetary foreign currency assets and liabilities are translated at the balance sheet date at rates notified by Foreign Exchange Dealers Association of India ('FEDAI'). All profits/losses resulting from year-end revaluations are recognized in the profit and loss account. Outstanding forward exchange contracts and spot exchange contracts are revalued at year end exchange rates notified by FEDAI. The resulting gains or losses on revaluation are included in the profit and loss account in accordance with RBI/FEDAI guidelines.



Contingent liabilities on account of foreign exchange contracts, guarantees, acceptances, endorsements and other obligations denominated in foreign currencies are disclosed at closing rates of exchange notified by FEDAI.

10. Lease Accounting

Lease payments for assets taken on operating lease are recognized in the Profit and Loss Account over the lease term in accordance with the AS - 19, Leases, issued by the Institute of Chartered Accountants of India.

11. Segment Information - Basis of preparation

The classification of exposures to the respective segments conforms to the guidelines issued by RBI. Business Segments have been identified and reported taking into account, the target customer profile, the nature of products and services, the differing risks and returns, the organization structure, the internal business reporting system and the guidelines prescribed by RBI. The Bank operates in the following segments:

(a) Treasury

The treasury segment primarily consists of net interest earnings on investments portfolio of the Bank and gains or losses on investment operations.

(b) Other Banking operations

Includes all other operations not covered under Treasury Operations.

(c) Geographic Segment

Since the Bank does not have any earnings emanating outside India, the Bank is considered to operate in only the domestic segment.

12. Accounting for Provisions, Contingent Liabilities and Contingent Assets

In accordance with AS - 29, Provisions, Contingent Liabilities and Contingent Assets, issued by the Institute of Chartered Accountants of India, the Bank recognises provisions where it has a present obligation as a result of a past event, and 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.

Provisions are determined based on management estimate required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. In cases where the available information indicates that the loss on the contingency is reasonably possible but the amount of loss cannot be reasonably estimated, a disclosure is made in the financial statements.

Contingent Assets, if any, are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

IV. Notes to the Accounts

- 1) In terms of guidelines issued by the Reserve Bank of India the following additional disclosures are made.

(Rupees in Lakh)

	31.03.2010	31.03.2009
1. Capital to Risk Assets Ratio	14.97%	16.89%
2. Movement of CRAR		
a) Total Capital Funds	24735.58	22526.24
b) Risk Weighted Assets	165183.15	133376.47
3. Investments:		
a) Face value	76092.66	64489.85
b) Book value	77858.77	66501.05
c) Market Value	74768.77	64881.61
4. Advances against:		
a) Real Estate	NIL	NIL
b) Construction business	4096.76	5293.18
c) Housing	28960.37	23668.79
5. Advances against shares & debentures	NIL	NIL
6. Advances to Directors, their relatives, Companies / Firms in which they are interested		
a) Fund Based	133.44	214.01
b) Non-Fund based (Guarantee, L.C. etc.)	NIL	NIL
7. NPAs		
a) Gross NPAs	2872.68	3362.18
b) Net NPAs	NIL	NIL
8. Movement in Gross NPAs		
a) Opening balance	3362.18	3502.32
b) Additions during the year	1316.80	1085.45
c) Reductions during the year	1806.30	1225.59
d) Balance at the end of the year	2872.68	3362.18
e) Net NPAs	NIL	NIL
9. Profitability		
a) Interest income as a percentage of working funds	8.45%	9.04%
b) Non interest income as a percentage of working funds	0.84%	0.94%
c) Operating profit as a percentage of working funds	1.21%	1.93%
d) Return on Average Assets	0.95%	1.28%
e) Business (Deposits + Advances) per employee	597.93	539.01
f) Profit per employee	3.68	4.42
10. Average cost of deposits	7.31%	7.21%
11. Provisions made towards:		
a) NPAs	NIL	400.00
b) Depreciation on Investment	748.76	NIL
c) Standard Assets	155.00	NIL
12. a) Foreign Currency Assets	41.68	43.35
b) Foreign Currency Liabilities	29.03	NIL



13. Bancassurance Business :

(Rupees in Lakh)

No.	Nature of Income	March, 2010
1.	For selling life insurance policies	35.58
2.	For selling non life insurance policies	26.31
3.	For selling mutual fund products	-
4.	Others	-

14. Movement in provisions towards

(Rupees in Lakh)

		Opening Balance	Additions during the year	Reduction during the year	Closing Balance
a)	NPAs	4900.00	-	1258.20	3641.80
b)	Standard Assets	600.00	155.00	-	755.00
c)	Investment Depreciation Reserve	186.71	752.06	-	935.47
d)	Investment Fluctuation Reserve	2000.00	653.38	748.76	1904.62
e)	Provision for taxes	3551.49	742.00	1021.16	3272.33

2) Management of the Non-SLR Investment portfolio :

i. Issuer Composition of Non-SLR Investments

(Rupees in Lakh)

No.	Issuer	Amount	Extent of 'below investment grade' Securities	Extent of 'unrated' securities	Extent of 'unlisted' securities
1	2	3	4	5	6
1.	PSUs	Nil	-	-	-
2.	FIs	Nil	-	-	-
3.	Nationalised Banks	Nil	-	-	-
4.	Others	0.02	-	-	0.02
5.	Provision held towards depreciation	Nil	-	-	-
	Total	0.02	-	-	0.02

ii. Non performing Non-SLR investments

Particulars	Amount 2009-10	Amount 2008-09
Opening Balance	Nil	Nil
Additions during the year	Nil	Nil
Reductions during the above period	Nil	Nil
Closing Balance	Nil	Nil
Total provisions held	Nil	Nil



3) In connection with Repo /Reverse Repo transactions :

Particulars	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	As on 31.03.2010
Security sold under Repos	-	-	-	-
Security purchased under Reverse Repos	-	-	-	-

4) Details of loans subjected to restructuring during year ended 31 March, 2010 are given below.

(Rupees in Lakh)

		Housing Loans	SME Debt Restructuring	Others
Standard advances restructured	No. of Borrowers	-	21	7
	Amount outstanding	-	4397.60	843.42
	Sacrifice (diminution in the fair value)	-	2.05	2.74
Sub - Standard advances restructured	No. of Borrowers	-	-	-
	Amount outstanding	-	-	-
	Sacrifice (diminution in the fair value)	-	-	-
Doubtful advances restructured	No. of Borrowers	-	1	1
	Amount outstanding	-	7.30	175.16
	Sacrifice (diminution in the fair value)	-	-	-
Total	No. of Borrowers	-	22	8
	Amount outstanding	-	4404.90	1018.58
	Sacrifice (diminution in the fair value)	-	2.05	2.74

Provision debited to Profit & Loss Account Rs. 10.00 lacs

- 5) As per RBI guidelines, the excess of acquisition cost over face value of securities held under the category "Held to Maturity" is amortised over the residual life of securities. The amount amortised during the year is Rs. 262.02 lacs (previous year 172.24 lacs).
- 6) Provision for depreciation on Investments under Available for sale category as on March 31, 2010 is Rs. 935.47 lacs (previous year Rs. Nil) and on account of shifting of investments from AFS to HTM is Rs. 3.30 lacs (previous year - Rs. Nil) .
- 7) The Bank has written off an amount of Rs. 1258.20 lacs towards bad debts identified by the management as irrecoverable duly approved by the Board of Directors and certified by the Statutory Auditors. This amount had been fully provided for in the earlier years.
- 8) Claims against the Bank not acknowledged as debts – Disputed tax demands pending before appellate authorities Rs. Nil (previous year Rs. Nil)
- 9) There are no material prior period item's, except as disclosed elsewhere, included in Profit and Loss account required to be disclosed as per Accounting Standard 5 read with the Reserve Bank of India guidelines. Therefore these have been charged/accounted for/to their respective head of accounts.
- 10) Accounting Standard AS-9 - Revenue Recognition. Certain items of income are recognized on cash basis as per Accounting Policy No. 5, however the said income is not material.



- 11) There are no related parties requiring disclosure under Accounting Standard 18 i.e. Related Party Disclosures issued by the Institute of Chartered Accountants of India other than one Key Management Personnel i.e. Mr. J. C. Poojary, Chief Executive Officer of the Bank. In terms of RBI Circular dated 29th March, 2003 he being a single party coming under this category, no further details need to be disclosed.
- 12) Accounting Standard – 26 Intangible Assets.

Details of Computer Software-Other than Internally generated.

(Rupees in Lakh)

Opening balance (at cost) as on 1st April, 2009	Nil
Add: Additions during the year	53.22
Total	53.22
Less: Amortisation during the year	(17.74)
Net Carrying amount as on 31st March, 2010	35.48

Amount of commitments (net of advance) for the acquisition of computer software Rs Nil (Previous year Rs. 24 lacs)

- 13) Accounting Standard AS –17 - Segment Reporting
Information about Business and Geographical segments:

Primary Segment Reporting (by Business Segments)

(Rupees in Lakh)

Business Segments Particulars	Treasury		Other Banking Operations		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Revenue	6863.64	6109.99	23779.74	19983.21	30643.38	26093.20
Result	264.22	1121.50	3285.82	3504.42	3550.04	4625.92
Unallocated Expenses	-	-	-	-	-	-
Operating Profit	-	-	-	-	-	-
Income Taxes	-	-	-	-	794.78	1573.88
Extraordinary profit /loss	-	-	-	-	-	-
Net Profit	-	-	-	-	2755.26	3052.04
Other Information						
Segment Assets	92916.25	82976.97	219856.88	183403.27	312773.13	266380.24
Unallocated Assets	-	-	-	-	-	-
Total Assets	-	-	-	-	312773.13	266380.24
Segment Liabilities	2840.08	3186.48	307177.62	260141.56	310017.70	263328.04
Unallocated Liabilities	-	-	-	-	2755.43	3052.20
Total Liabilities	-	-	-	-	312773.13	266380.24

Notes:

- 1) Segments are reported considering the nature of products or services, class of customers for the products/services, different risks and returns attributable to them, organisation structure and internal management information system.
- 2) The Bank reports its operations in the following segments :
 - i) Treasury : Dealing operations in Forex /Money Market instruments
 - ii) Other Banking Operations : Comprising of corporate and retail banking business & allied services.

- 3) The business operations are concentrated in India hence information about secondary segment i.e. geographical segment is not given.
 - 4) Segment liabilities exclude Capital and Reserves other than those specifically identifiable with a segment.
- 14) Accounting Standard – 15 Employee Benefits (Revised) .
- a. Defined contribution Plans viz Provident fund and other similar funds. The amount recognized as expense towards contributions to provident fund is Rs. 244.48 lacs (previous year 217.94 lacs).
 - b. Defined Benefit Plans.

Gratuity Plan:

The bank has set up a Group Gratuity Scheme and makes an annual contribution to the Employee's Group Gratuity Assurance Scheme, administered by the Life Insurance Corporation of India ('LIC'), a funded defined benefit plan for qualifying employees. The scheme provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment based on completed year of service or partly thereof in excess of six months. Vesting occurs on completion of five years of service. Present value of plan assets represents the balance available with the LIC as at the end of the period. Defined benefit asset is recognized subject to the consideration of prudence and materiality.

The following table sets out the status of funded gratuity plan for the year ended March 31, 2010 as required under AS 15 (Revised)

(Rupees in Lakh)

	Current year	Previous year
Change in Defined Benefit Obligation		
Opening Defined Benefit Obligation	858.89	580.46
Current service Cost	69.39	45.43
Interest Cost	73.15	–
Actuarial (Gain)/Loss	65.44	240.51
Benefits Paid	(13.91)	(7.51)
Closing Defined Benefit Obligation	1052.96	858.89
Change in the Fair Value of Assets		
Opening in Fair Value of Assets	858.89	–
Expected Return on Plan Assets	68.72	3.30
Actuarial Gain/(Loss)	5.17	–
Contribution by Employer	120.18	855.59
Benefits Paid	–	–
Closing Fair Value of Plan Assets	1052.96	858.89
Net Asset / (Liability)	–	–
Expenses for the year	Current year	Previous year
Current Service Cost	69.39	45.43
Interest on Defined Benefit Obligation	73.15	–
Expected Return on Plan Assets	(68.72)	(3.30)
Net Actuarial (Gain)/Loss	60.27	240.51
Total Included in Employment Expenses	134.09	282.64
Actual Return on Plan Assets	81.23	3.30
Category of Assets as on March 31, 2010	Insurer Managed Funds	Insurer Managed Funds

The Assumptions used in accounting for the gratuity are set out below:

	Current year	Previous year
Discount rate	8.25%	8.00%
Turnover Rate	2 %	1-3 %
Mortality	Published rates of LIC 94-96	Published rates of LIC 94-96
Salary Escalation Rate	4.00%	3.00%
Retirement Age	58 - 60 years	58 - 60 years
Expected Rate of return on plan assets (*)	Same as actual rate as ARD falls on 31st March	Same as actual rate as ARD falls on 31st March

Expected rate of return on plan assets is based on expectation of the average long term rate of return expected to prevail over the estimated term of the obligation on the type of the investment assumed to be held by LIC, since the fund is managed by LIC. The estimates of future salary increases, considered in actuarial valuation, takes into account the inflation, seniority, promotions and other relevant factors.

Assets allocation

Since the investments are held in the form of deposit with LIC, these are not volatile and the market value of assets is the cost value of assets and has been accordingly considered for the above disclosures.

- 15) Operating lease comprises leasing of office premises (Accounting Standard 19).

(Rupees in Lakh)

	31.03.2010	31.03.2009
Future lease rental payable as at the end of the year :		
–Not later than one year	504.52	519.60
–Later than one year and not later than five years	1685.89	1904.03
–Later than five years	545.72	832.10
Total minimum lease payments recognized in the profit and loss account for the year	519.60	488.25
Total of future minimum sub-lease payment expected to be received under non-cancelable sub-lease	–	–
Sub-lease payments recognized in the profit and loss account for the year	–	–

- 16) The major components of Deferred Tax Assets/ (liabilities) as per Accounting Standard – 22 Accounting for Taxes on Income is as under :

(Rupees in Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1.	On account of timing difference towards provision	340.89	695.25
2.	On account of timing difference between book and Income Tax depreciation	(212.51)	(197.00)
3.	On account of amortisation / depreciation on securities	592.07	278.72
		720.45	776.97

17) Accounting Standard – 28 Impairment of Assets. No material impairment of Assets has been identified by the Bank and as such no provision is required as per Accounting Standard (AS - 28) issued by the Institute of Chartered Accountants of India.

18) Provision for Taxes :

The break up of provision for Taxes appearing in the Profit & Loss Account is as under :

(Rupees in Lakh)

	Current Year	Previous Year
Current Income Tax	742.00	1190.00
Deferred Tax	56.52	342.66
Fringe Benefit Tax	Nil	24.00
Tax paid for earlier years	(3.74)	17.22
	794.78	1573.88

19) Previous year's figures have been regrouped / rearranged wherever necessary to conform to those of the current year.

For THE BHARAT CO-OPERATIVE BANK (MUMBAI) LTD.

Sd/-
(VASUDEVAR. KOTIAN)
Chairman

Sd/-
(ROHINI J. SALIAN)
Vice Chairperson

Sd/-
(J. C. POOJARY)
Chief Executive Officer

DIRECTORS

JAYA C. SUVARNA
PUSHPALATHA N. SALIAN
RAJA V. SALIAN
M. B. SANIL
SHEKAR M. KOTIAN
CHANDRASHEKAR S. POOJARI
J. V. KOTIAN
N. NITYANAND
RATAN UMESH SANIL

M. B. KUCKIAN
L.V.AMIN
JYOTI K. SUVARNA
Y. NAGESH
MOHAN G. POOJARY
SHANKAR D. POOJARY
S. K. KOTIAN
BHASKAR M. SALIAN
ROHIT M. SUVARNA

Mumbai
Dated: 24th April, 2010



STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31.03.2010

(Rupees. In Lakh)

	31.03.2010		31.03.2009	
CASH FLOW FROM OPERATING ACTIVITIES				
Interest received during the year		26055.51		24165.40
Recovery from Debts written off		2.01		-
Other Income		2612.95		1869.79
		28670.47		26035.19
Less:				
Interest paid during the year on deposits, borrowings etc.,	17867.68		14334.79	
Operating expenses	6808.89		6576.39	
Deferred Revenue Expenditure	(17.74)		0.00	
Profit on sale of assets (net)	74.76		1.19	
Provisions & Contingencies	178.30	24911.89	316.93	21229.30
		3758.58		4805.89
Add:				
Depreciation on Fixed Assets	747.15		644.29	
Provisions & Contingencies	178.30	925.45	316.93	961.22
Less: Taxes Paid (Net)		871.77		1231.22
I. CASH PROFIT GENERATED FROM OPERATIONS (Prior to changes in Operating Assets & Liabilities)		3812.26		4535.89
II. CASH FLOW FROM OPERATING ASSETS & LIABILITIES				
Increase/ (Decrease) in Liabilities				
Deposits		41753.99		43685.05
Other Liabilities & Provisions		4440.75		750.13
(Increase)/Decrease in Assets				
Advances		(34897.21)		(22951.36)
Investments		(9418.05)		(15320.68)
Other Assets		303.18		(1801.83)
Total of II		2182.66		4361.31
A. Net Cash Flow from Operating Activities		5994.92		8897.20
CASH FLOW FROM INVESTING ACTIVITIES				
Sale/Disposal of fixed assets		117.20		1.96
Purchase of Fixed Assets		(705.69)		(3983.30)
B. Net Cash Flow from Investing Activities		(588.49)		(3981.34)
CASH FLOW FROM FINANCING ACTIVITIES				
Share Capital		984.29		997.29
Dividends Paid		(760.71)		(625.17)
Borrowings		(999.77)		999.77
C. Net Cash Flow from Financing Activities		(776.19)		1371.89
Total cash Flow during the year (A+B+C)		4630.24		6287.75
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR				
a) Cash and Balances with R.B.I.		13673.13		15600.09
b) Balances with banks and money at Call & Short notice		11391.88		3177.17
Total - I		25065.01		18777.26
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR				
a) Cash and Balances with R.B.I.		17697.93		13673.13
b) Balances with banks and money at Call & Short notice		11997.32		11391.88
Total - II		29695.25		25065.01
TOTAL NET CASH FLOW DURING THE YEAR				
Increase/(Decrease) in Cash Flow-I-II		4630.24		6287.75



PROPOSED AMENDMENTS TO BYE-LAWS

Bye-law No.	Existing Bye-law	Proposed Amendment	Proposed amended Bye-law will read as	Reason / Purpose
24.	<p>Maximum Borrowing Limit: The maximum borrowing limit of the Bank shall be ten times of the subscribed share capital plus accumulated reserves minus accumulated losses (if any).</p>	<p>Addition of words "during any financial year" after the word "Bank".</p>	<p>Maximum Borrowing Limit: The maximum borrowing limit of the Bank during any financial year shall not exceed ten times of the sum of subscribed capital plus accumulated reserves minus accumulated losses, if any.</p>	<p>To make the bye-laws to be in conformity with the provisions of section 67 of the Multi-State Co-operative Societies Act, 2002.</p>
43	<p>Chief Executive: The Chief Executive of the Bank is the General Manager and he shall be appointed by the Board of Directors. He shall be a full time paid employee of the Bank. He shall aid and assist the Board of Directors in their function. The Chief Executive shall be an Ex-Officio member of the Board and of the Executive Committee and such other Committees or Sub-Committees as may be constituted.</p>	<p>To replace the words "General Manager" with the words "Managing Director".</p>	<p>Chief Executive: The Chief Executive of the Bank is the Managing Director and he shall be appointed by the Board of Directors. He shall be a full time paid employee of the Bank. He shall aid and assist the Board of Directors in their function. The Chief Executive shall be an Ex-Officio member of the Board and of the Executive Committee and such other Committees or Sub-Committees as may be constituted.</p>	<p>To make the bye-laws to be in conformity with Reserve Bank of India's guidelines regarding designation of the Chief Executive Officer of a Multi-State Scheduled Co-operative Bank vide their Master Circular Ref. RBI/2009 10/82. UBD. CO. B.P.D (PCB). MC. No.8/12.05.001/2009-10 dated 01/07/2009.</p>
47 (b)	<p>Linking of share holding with Loan Limits: A borrower against tangible securities should hold shares of the bank to the extent of atleast 2 1/2 percent of his borrowings from the Bank subject to maximum of 10,000 shares which may at the discretion of borrower increased upto the maximum limit of shareholding as per clause (d) of this Bye-law.</p>	<p>Deletion of words "at the discretion of borrower" after the words "which may".</p>	<p>Linking of share holding with Loan Limits: A borrower against tangible securities should hold shares of the bank to the extent of atleast 2 1/2 percent of his borrowings from the Bank subject to maximum of 10,000 shares, which may be increased upto the maximum limit of shareholding as per clause (d) of this Bye-law.</p>	<p>Admission of members and allotment of shares are the discretionary powers of the Bank. Therefore, to set right the position and also to make the bye-law to be more in conformity with the provisions of section 33 of the Multi-State Co-operative Societies Act, 2002.</p>
47 (c)	<p>In the case of loans for small scale industrial units, the linking of share capital might be fixed initially at one percent of the borrowings, to be raised in the course of the next two years to 2 1/2 percent subject to maximum of 10,000 shares which may at the discretion of borrower increased upto the maximum limit of shareholding as per clause (d) of this Bye-law.</p>	<p>Deletion of words "at the discretion of borrower" after the words "which may".</p>	<p>In the case of loans for small scale industrial units, the linking of share capital might be fixed initially at one percent of the borrowings, to be raised in the course of the next two years to 2 1/2 percent subject to maximum of 10,000 shares which may be increased upto the maximum limit of shareholding as per clause (d) of this Bye-law.</p>	<p>Admission of members and allotment of shares are the discretionary powers of the Bank. Therefore, to set right the position and also to make the bye-law to be more in conformity with the provisions of section 33 of the Multi-State Co-operative Societies Act, 2002.</p>



PROPOSED AMENDMENTS TO BYE-LAWS

Bye-law No.	Existing Bye-law	Proposed Amendment	Proposed amended Bye-law will read as	Reason / Purpose
50.	Investment of Funds: The Bank may invest or deposit its funds in:- a) co-operative bank, District Central Co-operative Bank, State Co-operative Bank including co-operative land development bank; b) securities specified in Section 20 of the Indian Trust Act, 1882; c) Central and State Government securities; d) Shares and securities of any other co-operative society/subsidiary Institutions; e) Any Scheduled Bank;	i) Addition of following in clause a) "Co-operative Land Mortgage Bank or Central Co-operative Bank; ii) Addition of words "including Multi-State Co-operative Society" in clause d) after the words "Co-operative Society"; iii) Replacement of words "Any Scheduled Bank" with the words "Any other Bank" in clause f); iv) Following additional modes of investments to be added- a) Shares or securities or asset of subsidiary Institutions or any other institutions; b) In such other mode as may be prescribed or permitted by Reserve Bank of India from time to time. v) Explanation – as appearing in Section 64 of the Multi-State Co-operative Societies Act, 2002 to be inserted in entirety.	Investment of Funds: The Bank may invest or deposit its funds in:- a) Co-operative Bank, District Central Co-operative Bank, State Co-operative Bank including Co-operative Land Development Bank, Co-operative Land Mortgage Bank or Central Co-operative Bank; b) securities specified in Section 20 of the Indian Trust Act, 1882; c) Central and State Government securities; d) Shares and securities of any other Co-operative Society including Multi-State Co-operative Society /subsidiary Institutions; e) Shares or securities or asset of subsidiary Institutions or any other institutions; f) Any other Bank; g) In such other mode as may be prescribed or permitted by Reserve Bank of India from time to time Explanation: In clause (f), "Bank means any banking company as defined in clause (c) of section 5 of the Banking Regulation Act, 1949 and includes- i) The State Bank of India constituted under the State Bank of India Act, 1955 and the amendments thereto from time to time, ii) a subsidiary bank as defined in clause (k) of Section 2 of the State Bank of India (Subsidiary Banks) Act, 1959 and the amendments thereto from time to time, iii) a corresponding new bank constituted under section 3 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 or a corresponding new bank constituted under section 3 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 and the amendments thereto from time to time.	To enlarge the scope of investment in tune with growth and development of the Bank and guidelines issued by RBI from time to time and also to be in conformity with provisions of section 64 of the Multi-State Co-operative Societies Act, 2002.



**Statement showing particulars of Loans & Advances to
Directors & their Relatives.**

(Amount in Rupees)

Sr. No.	No. of Directors & their relatives who have borrowed from the Bank.	Secured Loans & Advances as on 31.03.2009	Addition to Loans & Advances Sanctioned during the year	Amount of Loans & Advances Recovered during the year	Amount of Loans & Advances outstanding as on 31.03.2010	Overdues if any out of amount in Column No. 5	
1		2	3	4	5	6	
a)	Directors	4	1,16,53,034.00	0.00	18,70,898.00	97,82,136.00	NIL
b)	Relatives of Directors	12	97,48,351.00	0.00	61,86,919.00	35,61,432.00	NIL
	Total	16	2,14,01,385.00	0.00	80,57,817.00	1,33,43,568.00	NIL

CORPORATE OFFICE & SENIOR MANAGERIAL PERSONNEL

REGISTERED OFFICE & SERVICE BRANCH : Mohan Terrace, 64/72, Mody Street, Fort, Mumbai – 400 001.
Tel: 22610592, 22616174 Fax: 22631658 E-mail: service@bharatbank.co.in

CENTRAL OFFICE : 'MARUTAGIRI', Samant Estate, Sonawala Road, Goregaon (East),
Mumbai 400 063. Tel: 2685 7777, 2686 2686 Fax 2685 7755

J. C. Poojary Managing Director & Chief Executive Officer	B. K. Amin General Manager	C. R. Mulky General Manager	Anilkumar R. Amin General Manager
Shekar Poojari Dy. General Manager	V. S Shanbhag Asst. General Manager	Raghu Poojary Asst. General Manager	Suresh S Salian Asst. General Manager
Shobha Dayanand Asst. General Manager	Nityanand D. Kotian Asst. General Manager	Sadanand Poojary Senior Manager	Raju N. Poojary Senior Manager
Satish M. Bangera Senior Manager	U. Dhananjaya Kumar Senior Manager	Nityanand S Kirodian Senior Manager	Naveenchandra S. Bangera Senior Manager
Satish N. Bangera Manager	Madhukar K. Kotian Manager	Gopal Kotian Manager	Dayanand Poojary Manager
Ganesh M. Billava Manager	Udaykumar A Poojary Manager	Vijay B. Kotian Manager	



BRANCHES IN MAHARASHTRA STATE [MUMBAI, THANE & RAIGAD PUNE DISTRICT]

Branch & Branch Head	Banking hours		Address	Contact Numbers & email address
ANDHERI (EAST) Mohandas Hejmady	Mon. to Fri. Sat.	10:00 a.m. to 3:30 p.m. 10:00 a.m. to 1:00 p.m.	Town Centre, Near Mittal Industrial Estate, Andheri Kurla Road, Marol, Andheri (East), Mumbai 400 059.	6451 1798 / 2852 6272 Fax: 2850 4074 andheri.east@bharatbank.co.in
ANDHERI (WEST) Janardhan M. Poojary	Mon to Fri Sat.	9:30 a.m. to 2:30 p.m. 5:00 p.m. to 6:00 p.m. 9:30 a.m. to 1:00 p.m.	Shalimar Morya Premises Co – Op. Soc. Ltd., Swastik Industrial Estate, New Link Road, Andheri (W), Mumbai – 400 053.	2674 2234 / 2674 2235 Fax: 26742221 andheri.west@bharatbank.co.in
BANDRA Dinesh K. Kuckian	Mon. to Fri. Sat.	9:30 a.m. to 1:00 p.m. 4:00 p.m. to 6:00 p.m. 9:30 a.m. to 1:00 p.m.	'Nadabrahma Mandir', Madhusudan Kalelkar Marg, Kalanagar, Bandra (E), Mumbai-400 051.	2659 0742 Fax: 2659 0741 bandra@bharatbank.co.in
BHANDUP Dinesh B. Salian	Mon. to Fri. Sat.	9:00 a.m. to 12:30 p.m. 4:30 p.m. to 7:00 p.m. 9:00 a.m. to 12:30 p.m.	Gautam Udyog Bhavan, L.B Marg, Bhandup (W), Mumbai – 400 078.	2594 7345 / 2594 7427 Fax: 2594 7901 bhandup@bharatbank.co.in
BHANDUP VILLAGE RD. Naveen S. Amin	Mon. to Fri. Sat.	9:00 a.m. to 12:00 noon 4:30 p.m. to 7:00 p.m. 9:00 a.m. to 12:30 p.m.	'SAI ASHISH', Bhandup Village Road, Bhandup (W), Mumbai – 400 078.	2566 1386 Fax: 2566 7480 bhandup.villageroad@bharatbank.co.in
BHIWANDI N Raghava Bangera	Mon. to Fri. Sat.	10:00 a.m. to 2:00 p.m. 4:30 p.m. to 6:00 p.m. 10:00 a.m. to 1:30 p.m.	R.K.Business Centre, Near State Bank of India, Old Mumbai Agra Road, Bhiwandi 421 302, Dist.-Thane	952522-220444 Fax: 952522-221555 bhiwandi@bharatbank.co.in
BORIVLI Kishore D. Kotian	Mon. to Fri. Sat. & Sun.	9:00 a.m. to 3:45 p.m. 9:00 a.m. to 12:45 p.m.	Mandapeshwar Indl. Premises Co-op. Society Ltd., S.V.P. Road, Borivli (W), Mumbai – 400 092.	28926300 / 28906679 Fax: 28916702 borivli@bharatbank.co.in
CHEMBUR Vishwanath G. Suvarna	Mon. to Fri. Sat. & Sun.	9:00 a.m. to 12:30 p.m. 4:30 p.m. to 6:30 p.m. 9:00 a.m. to 12:30 p.m.	Gagangiri Complex, 18th Road, Near Ambedkar Garden, Chembur, Mumbai-400 071.	25285066 / 25287273 Telefax: 25283597 chembur@bharatbank.co.in
DADAR (West) Ratnakar R. Salian	Mon. to Fri. Sat.	10.00 a.m. to 4.30 p.m. 10.00 a.m. to 1.30 p.m.	Priyadarshini Mahila CHS Ltd., Bhavani Shankar Road, Dadar (West), Mumbai-400 028	24385155 / 2422 8166 Fax: 2438 6794 dadar@bharatbank.co.in
DAHISAR Vasudeva M. Salian	Mon. to Fri. Sat.	9:00 a.m. to 2:30 p.m. 9:00 a.m. to 12:30 p.m.	SARITA, Prabhat Indl. Estate, Opp. Toll Plaza, W.E. Highway, Dahisar (East), Mumbai 400 068.	28963793 / 28961930 Fax: 28960837 dahisar@bharatbank.co.in
DOMBIVLI Suresh S. Bangera	Mon. to Fri. Sun.	9:00 a.m. to 12:30 p.m. 5:00 p.m. to 7:30 p.m. 9:00 a.m. to 12:45 p.m.	Neelkanth CHS Ltd., Fateh Ali Rd., Behind KDMC Office, Dombivli (E), Dist Thane 421 201	95251-2443151 Fax: 95251-2443152 dombivli@bharatbank.co.in
FORT (MAIN) Prabhakar G.Suvarna	Mon. to Fri. Sat.	9:45 a.m. to 4:00 p.m. 9:45 a.m. to 1:30 p.m.	Mint Chambers, 45/47, Mint Road, Fort, Mumbai – 400 001	22679152 / 2269 0738 Fax: 2266 4308 fort.main@bharatbank.co.in
GHATKOPAR Ravi S. Kotian	Mon. to Fri. Sat.	9:30 a.m. to 1:00 p.m. 4:00 p.m. to 6:00 p.m. 9:30 a.m. to 1:00 p.m.	Jyoti Chambers, Junction Of J.V.Road & Hirachand Desai Rd., Ghatkopar (W), Mumbai-400 086.	25155347 / 25166908 Fax: 25155348 ghatkopar@bharatbank.co.in
GOREGAON (EAST) Mahesh B. Kotian	Mon. to Fri. Sat. & Sun.	9:00 a.m. to 1:00 p.m. 4.45 p.m. to 6:30 p.m. 9:00 a.m. to 12:30 p.m.	'SHIVGIRI', Samant Estate, Goregaon (East), Mumbai – 400 063.	26862705 / 2686 2707 Telefax: 2686 2704 goregaon@bharatbank.co.in
GOVANDI Jayant N. Poojary	Mon. to Fri. Sat.	9:30 a.m. to 1:00 p.m. 4:30 p.m. to 7:00 p.m. 9:30 a.m. to 1:00 p.m.	Sagar Apartment, Station Road, Govandi, Mumbai 400 088.	25579505 Fax: 2557 9485 govandi@bharatbank.co.in
KALINA, SANTACRUZ Ramesh H. Poojary	Mon. to Fri. Sat.	9:00 a.m. to 1:00 p.m. 4:30 p.m. to 6:00 p.m. 9.00 a.m. to 12:30 p.m.	Geesee CHS Ltd., Opp. Vidyanagari University Complex, Kalina, Santacruz (E), Mumbai – 400 098.	26652258 / 2667 0822 Fax: 2667 0824 kalina@bharatbank.co.in



KANDIVLI Mohan N. Salian	Mon. to Fri. Sat.	9:15 a.m. to 1:30 p.m. 4:45 p.m. to 6:30 p.m. 9:15 a.m. to 1:00 p.m.	Balaji Arcade, Next To Bubna House, S.V.Road, Kandivli (West), Mumbai-400 067.	28637020 / 2863 7059 Fax: 2861 8703 kandivli@bharatbank.co.in
LAMINGTON ROAD Jagdish Narayan	Mon. to Fri. Sat.	10.30 a.m. to 5.00 p.m. 10.30 a.m. to 2.00 p.m.	Apsara Cinema, Dadasaheb Bhadkamkar Marg, Grant Road (E), Mumbai-400 007	23090235 / 23004695 Fax: 23090374 lamington.road@bharatbank.co.in
MALAD Prakash R Amin	Mon. to Fri. Sat.	9.00 a.m. to 1.00 p.m. 4.45 p.m. to 6.30 p.m. 9.00 a.m. to 12.30 p.m.	Monalisa Apartment, Kasturba Road, Malad (W), Mumbai - 400 064.	28803811 / 28800619 Fax: 28805050 malad@bharatbank.co.in
MIRA ROAD Kalavathi M. Poojary	Mon. to Fri. Sun.	8:30 a.m. to 12:30 p.m. 5:00 p.m. to 6:30 p.m. 9:00 a.m. to 12:30 p.m.	A-Wing, Shanti Commercial Complex, Mira Road (East), Pin : 401 107, Dist Thane	28106192 Telefax: 2810 6193 mira.road@bharatbank.co.in
MULUND Vidyanand S. Karkera	Mon. to Fri. Sat. & Sun.	9:00 a.m. to 12:00 noon 4:30 p.m. to 07:00 p.m. 9:00 a.m. to 12:00 noon	Neelam Nagar, Bldg. No.7, Gavanpada, Mulund (E), Mumbai - 400 081.	21635597 / 21636558 Fax: 21631645 mulund@bharatbank.co.in
PANVEL Pravinkumar S. Suvarna	Mon. to Fri. Sat.	10.00 a.m. to 2.00 p.m. 4.00 p.m. to 6.00 p.m. 10.00 a.m. to 1.45 p.m.	Shree Sahay Galaxy, Opp. MTNL office, Plot No.205/74, PANVEL 410206.	27492101 Telefax: 27492102 panvel@bharatbank.co.in
SANTACRUZ (WEST) Prasad N. Thonse	Mon. to Fri. Sat.	9.30 a.m. to 1.30 p.m. 4.30 p.m. to 6.30 p.m. 9.30 a.m. to 1.00 p.m.	Rizvi Park, S.V.Road, Santacruz (W), Mumbai-400 054.	26614980 / 2660 4465 Fax: 2661 6334 santacruz.west@bharatbank.co.in
THANE Prabhakar G. Poojary	Mon. to Fri. Sat.	9:30 a.m. to 1:30 p.m. 4:00 p.m. to 6:00 p.m. 9:30 a.m. to 1:00 p.m.	"Palm Court", Ram Maruti Road, Naupada, Thane (West) 401 602	25376552 / 25399425 Fax: 2537 6551 thane@bharatbank.co.in
VASAI Dayanand R. Amin	Mon. to Fri. Sun.	9:00 a.m. to 12:30 p.m. 5:00 p.m. to 7:00 p.m. 9:00 a.m. to 12:30 p.m.	'VARUN', Plot No.8, Ambadi Main Road, Vasai (West) 401 202, Dist. Thane.	95250-2330300 Telefax:95250-2330308 vasai@bharatbank.co.in
VASHI Manjula N. Suvarna	Mon. to Fri. Sat.	9:30 a.m. to 1:30 p.m. 4:00 p.m. to 6:00 p.m. 9:30 a.m. to 1:00 p.m.	2. 'F' Type Building, Sector 6, Vashi, Navi Mumbai - 400 703	2782 4386 Telefax: 27824385 vashi@bharatbank.co.in
VILE PARLE Harish K.	Mon. to Fri. Sat. & Sun.	9:30 a.m. to 1:30 p.m. 4:00 p.m. to 6:00 p.m. 9:30 a.m. to 1:00 p.m.	"Suncity Theatres", Opp. Shaan Talkies, Vile Parle (East), Mumbai-400 057.	26136783 / 2616 9814 Fax: 2616 9818 vileparle@bharatbank.co.in
DHANKAWADI (Pune) Hareesh R. Kunder	Mon. to Fri. Sat.	10:00 a.m. to 1:30 p.m. 4:30 p.m. to 7:00 p.m. 10:00 a.m. to 1:45 p.m.	Pancharatna Heights, Chaitanya Nagar, Pune - Satara Road, Dhankawadi, Pune 411 043.	020 - 24362698 Telefax: 020 - 24362699 dhankawadi.pune@bharatbank.co.in
BRANCHES IN KARNATAKA STATE				
HAMPANKATTA (Mangalore) Sudhir S Hattiangadi	Mon. to Fri. Sat.	10:00 a.m. to 4:30 p.m. 10:00 a.m. to 1:30 p.m.	Classique Arcade, K.S.Rao Road, Hampankatta, Mangalore 575 001.	0824-2421076 Telefax : 0824-2421084 hampankatta@bharatbank.co.in
INDIRA NAGAR (Bengaluru) Udaya M Haleangadi	Mon. to Fri. Sat.	10:00 a.m. to 2:00 p.m. 3:30 p.m. to 5:30 p.m. 10:00 a.m. to 1:45 p.m.	# 623, 11TH main, HAL, II stage, 80 feet Road, Indira Nagar, Bengaluru 560 038.	080-25281785 Telefax: 080-25281827 indira.nagar@bharatbank.co.in
JAYANAGAR (Bengaluru) Satish P Poojary	Mon. to Fri. Sat.	10.00 a.m. to 2.00 p.m. 4.00 p.m. to 6.00 p.m. 10.00 a.m. to 1.45 p.m.	'Shiva Sadan', Site No.4, 9th Main Road, 5th Block, Jayanagar, Bengaluru 560 041	080-22446030 Telefax: 080-22446040 jayanagar@bharatbank.co.in
K.H.ROAD (Bengaluru) Suresh D Suvarna	Mon. to Fri. Sat.	10:00 a.m. to 2:00 p.m. 4:00 p.m. to 6:00 p.m. 10:00 a.m. to 1:45 p.m.	'Money Terrace', K.H.Road (Double Road), Bengaluru - 560 027.	080-22121066 / 080-22291942 Fax: 080-22291941 k.h.road@bharatbank.co.in
MALLESWARAM (Bengaluru) Bhaskar C. Poojary	Mon. to Fri. Sat.	10:00 a.m. to 2:00 p.m. 4:00 p.m. to 6:00 p.m. 10:00 a.m. to 1:45 p.m.	16, Sri Nanjundeswara Complex, 10th Cross Sampige Road, Malleswaram, Bengaluru 560 003.	080-23347755 Telefax: 080-23347722 malleswaram@bharatbank.co.in
UDUPI Balakrishna S. Karkera	Mon. to Fri. Sat.	10:00 a.m. to 2:00 p.m. 4:00 p.m. to 6:00 p.m. 10:00 a.m. to 1.45 p.m.	Ground floor, Vasuki Tower, Next to Vishwas Commercial Bldg, Near Taluk Office, Opp. District Court, Udupi - 576 101	0820 -2525620 Telefax : 0820 -2525621 udupi@bharatbank.co.in