



THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD.

Multi State Scheduled Bank

Co-operative to Customers Since 1966



Multi State Scheduled Bank with a wide Network of

34 BRANCHES across Ahmedabad, Vadodara,

58th ANNUAL REPORT 2022-23
Mumbai and so on...

58th ANNUAL
REPORT
2022-23

BOARD OF DIRECTORS



CHAIRMAN

Shri Himanshubhai T. Patel

VICE CHAIRMAN

Shri Amratbhai C. Patel

DIRECTORS

Shri Harshadbhai N. Doshi

Shri Sanjivbhai N. Sheth

Shri Sureshbhai S. Shah

Shri Dineshbhai D. Bhalavat

Shri Sharadbhai P. Shah

Shri Saumilbhai B. Patel

Shri Rajivbhai N. Patel

Shri Tapanbhai I. Amin

Shri Hemangbhai B. Patel

Shri Jayantibhai M. Patel

Shri Avani Kumar Jain

(C.E.O - Ex-officio Member)

BOARD OF MANAGEMENT

Shri Sanjivbhai N. Sheth	- Chairman	Shri Shaileshbhai K. Trivedi	- Member
Shri Himanshubhai T. Patel	- Member	Shri Alpeshbhai B. Patel	- Member
Shri Amratbhai C. Patel	- Member	Shri Rahilbhai V. Patel	- Member

Shri Avani Kumar Jain-C.E.O.
(Ex-Officio Member)



Multi State Scheduled Bank

(Audit Class "A" 2022-23)

THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD.

Regd. No. : S/1056/1966. Dt. 28-2-1966

Reserve Bank License No. : UBD GJ. 1062 P. Dt. 25-1-1994

Web : www.amcobank.com

HEAD OFFICE :

"AMCO HOUSE", Nr. Stadium Circle,
Navrangpura, Ahmedabad - 380 009.

Phone : (079) 26426582/84/88

E-mail : info@amco-bank.com

NOTICE OF THE 58th ANNUAL GENERAL MEETING



THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD.

(Multi State Scheduled Bank)

HEAD OFFICE: "AMCO HOUSE" NR. STADIUM CIRCLE, NAVRANGPURA, AHMEDABAD-380 009.

Dear Member,

Notice is hereby given that the 58th Annual General Meeting of shareholders of our Bank will be held on **Tuesday, 13th June, 2023**, at **04:00 p.m.** at H.T. Parekh Hall, First Floor, Ahmedabad Management Association, Atira Campus, Dr. Vikram Sarabhai Marg, Ahmedabad-380015 to transact the following business. We request you to make it convenient to attend the meeting.

AGENDA

1. To approve minutes of the previous Annual General Meeting held on 23rd June, 2022.
2. To approve the Annual Report of the Bank for the year 2022-23, Audited Accounts, Balance sheet and Profit & Loss Account for the year ended 31.03.2023.
3. To declare the dividend and to approve appropriation of the Profit for the financial year 2022-23 as recommended by the Board of Directors.
4. To write off Bad-debt accounts as recommended by the Board of Directors.
5. To appoint Statutory Auditor of the Bank for the year 2023-24 as recommended by the Board of Directors and to fix the remuneration and send it to RBI for further approval.
6. To take up any other matter with the permission of the Chair and decide thereupon.

Ahmedabad

Date: 12.05.2023

Avani Kumar Jain

(Chief Executive Officer)

IMPORTANT NOTES:

1. Member is requested to bring the copy of the Annual Report at the time of the meeting.
2. Any member desirous of seeking any information about the Balance sheet and Profit & Loss Account should give a written request to the Secretary of the Bank at Head Office at least seven days before the date of the meeting so that the necessary information could be provided in the meeting.
3. A member attending the meeting will have to furnish his/her share holder number.
4. In case, meeting is held up for want of quorum, the meeting will be held on the same day after half an hour.
5. For Full Annual Report, please visit our website: www.amcobank.com

BOARD OF DIRECTOR'S REPORT

માનવંતા સભાસદ મિત્રો,

● આવકાર

બેંકની ૫૮ મી વાર્ષિક સાધારણ સભામાં આપ સૌને આવકારતા આનંદ અનુભવું છું. કોરોના મહામારીના આ કપરા સમયમાંથી બહાર આવી પંધા / રોજગાર પ્રિ-કોવીડ લેવલે પહોંચી ગયા છે. જીએસટી માં રેકોર્ડ બ્રેક કલેક્શન, ડાયરેક્ટ ટેક્ષના આંકડા તેનું પ્રમાણ દર્શાવે છે. ભારત દેશનો વિકાસ અને તેના આંકડા જોતાં જણાય છે કે અન્ય મજબૂત દેશોની સરખામણીમાં ભારત દેશ પણ મજબૂત થઈ રહ્યો છે અને અગાઉના મજબૂત દેશોને પાછળ પાડી દીધા છે. રિઝર્વ બેંક ઓફ ઈન્ડિયા તરફથી નિયમિત લેવામાં આવતાં પગલાં દ્વારા મોંઘવારીનો દર પણ નિયંત્રણમાં આવી રહ્યો છે અને વ્યાજના દરમાં વધારાને પણ રિઝર્વ બેંક ઓફ ઈન્ડિયા દ્વારા હમણાં અટકાવેલ છે. રિઝર્વ બેંક ઓફ ઈન્ડિયાના બેંકિંગ સેક્ટરમાં લીધેલ પગલાં અને સતત સુપરવીઝનથી બેંકિંગ સેક્ટર પણ હવે વધુ મજબૂત થયું છે. ભારત સરકાર દ્વારા ઘડવામાં આવેલ વિદેશ નીતિઓથી પણ ભારતની ઈકોનોમીમાં નોંધપાત્ર વધારો થયો છે.

આપણી બેંકે તેના ગ્રાહકોને વધુને વધુ સુવિધા અને સગવડો આપવા સતત પ્રયત્નશીલ રહે છે. તાજેતરમાં બેંકે RBI ની મંજૂરી સાથે પાનકોરનાકા શાખા શીફ્ટ કરીને સાયન્સ સીટી રોડ ઉપર અદ્યતન સુવિધા સાથે ગ્રાઉન્ડ ફ્લોર ઉપર શરૂ કરી છે. ઉપરાંત બેંકની હાલની ચાંગોદર અને રખિયાલ શાખા તે જ એરીયામાં વધુ બિઝનેસ ધરાવતા રોડ ઉપર ગ્રાઉન્ડ ફ્લોર ઉપર અદ્યતન સુવિધા સાથે શરૂ કરી છે. બેંકની જવાહર ચોક ચાર રસ્તા ઉપર આવેલ મણીનગર શાખા પણ તે જ પ્રિમાઈસીસમાં રિનોવેશન કરી અદ્યતન સુવિધા અને ગ્રાહકો માટે પાર્કિંગની સુવિધા સાથે શરૂ કરી છે.

● નફો તથા વહેંચણી :

બેંકની તા.૩૧.૦૩.૨૦૨૩ ના પૂર્ણ થયેલ વર્ષમાં બેંકે કુલ નફો રૂા.૭૨.૬૩ કરોડ (ગત વર્ષ રૂા.૮૩.૬૮ કરોડમાં રૂા.૩૧.૮૮ કરોડના રિઝર્વ રીવર્સ કરતાં ગ્રોસ નફો રૂા.૬૧.૭૯ કરોડ) કરેલ છે. ઈન્કમેટેક્સ તથા નીચે પ્રમાણેના પ્રોવિઝનો બાદ થતાં ચોખ્ખો નફો રૂા. ૪૬.૬૦ કરોડ (ગત વર્ષ રૂા.૬૭.૭૧ કરોડ) કરેલ છે.

કુલ નફામાંથી જોગવાઈઓ બાદ ચોખ્ખો નફો રૂા. ૪૬.૬૦ કરોડ રહ્યો છે. બેંકના બોર્ડ ઓફ ડિરેક્ટર્સશ્રીએ તેની નીચે પ્રમાણે વહેંચણી કરવા ભલામણ કરી છે, જેને મંજૂર રાખવા ભલામણ કરું છું.

વિગત	રકમ રૂા.
શકમંદ લેણાં અનામત (૮.૫૦%)	૬,૦૧,૪૩,૦૮૫.૦૦
ઈન્કમેટેક્સ પ્રોવિઝન	૧૬,૫૦,૦૦,૦૦૦.૦૦
ડીફ્ટ ટેક્સ પ્રોવિઝન	૨,૧૫,૨૩,૩૪૮.૦૦
સ્ટાન્ડર્ડ એસેટ રિઝર્વ	૫૦,૦૨,૪૫૩.૦૦
ઈન્વેસ્ટમેન્ટ ડેપ્રીશીએશન ફંડ	૩૫,૭૨,૭૦૪.૦૦
ફોરેન એક્સચેન્જ ફ્લક્ચુએશન	૮૨,૧૬૧.૦૦
પ્રોવિઝન ફોર આઈ.ટી. Initiative/Contingency	૫૦,૦૦,૦૦૦.૦૦
કુલ.....	૨૬,૦૩,૩૩,૭૬૧.૦૦

ચોખ્ખા નફાની વહેંચણી	રકમ રૂા.
સ્ટેચ્યુટરી રિઝર્વ	૨૫,૩૨,૨૮,૩૫૪.૦૦
શિક્ષણ ફંડમાં ફાળો	૪૬,૬૦,૦૪૭.૦૦
ડિવિડન્ડ (૧૨% of F.V.)	૧,૧૮,૦૦,૦૦૦.૦૦
શેર હોલ્ડર બેનિફિટ ફંડ	૧,૫૦,૦૦,૦૦૦.૦૦
અનફોરસીન લોસીસ રિઝર્વ	૪,૬૬,૦૦,૪૬૭.૦૦
ચેરીટી-ડોનેશન ફંડ	૪૬,૬૦,૦૪૭.૦૦
સ્પેશીયલ રિઝર્વ u/s-36(i) (viii) Income Tax Act, 1961	૧,૩૫,૫૪,૭૫૮.૦૦
બિલ્ડીંગ ફંડ	૧૧,૬૫,૦૦,૦૦૦.૦૦
કુલ.....	૪૬,૬૦,૦૪,૬૭૪.૦૦

● ડિવિડન્ડ

આપણી બેંકનાં બોર્ડ ઓફ ડિરેક્ટર્સશ્રીઓએ વર્ષ ૨૦૨૨-૨૩ માટે ૧૨% ડિવિડન્ડ વહેંચવા ભલામણ કરેલ છે, જેને મંજૂર રાખવા ભલામણ કરું છું.

● કેપીટલ એડીક્વેસી રેશિયો (મૂડી પર્યાપ્તતા ગુણોત્તર) CRAR

આવશ્યક પર્યાપ્ત મૂડીના વૈશ્વિક ધારાધોરણ પ્રમાણે રિઝર્વ બેંક ઓફ ઈન્ડિયા એ નિયત કરેલો ૮% રેશિયો કોર્મશીયલ તથા સહકારી બેંકોએ જાળવવાનો હોય છે, જેની સામે આપણી બેંકનો રેશિયો ૩૦.૮૫% છે જે બેંકની સધ્ધરતા દર્શાવતો માપદંડ છે.

● ગત વર્ષ સાથે સરખામણી

વિગત	તા. ૩૧.૦૩.૨૦૨૨	તા. ૩૧.૦૩.૨૦૨૩	તફાવત રૂા.	તફાવત %
રિઝર્વ ફંડ (શેર કેપીટલ સાથે)	૫૦૧.૭૮	૬૪૬.૦૬	+૧૪૪.૨૮	+૨૮.૭૫%
ડિપોઝીટ	૨૧૭૧.૮૭	૨૩૩૪.૧૫	+૧૬૨.૨૮	+૭.૪૭%
ધિરાણ	૧૨૬૬.૭૨	૧૩૫૪.૫૫	+૮૭.૮૩	+૬.૯૩%
NPA	૧૬.૮૧	૧૦.૬૨*	(-)૬.૧૯	(-)૩૬.૮૨%
ઈન્વેસ્ટમેન્ટ	૮૪૬.૧૧	૧૦૮૭.૭૨	+૧૪૧.૬૧	+૧૪.૯૭%
ગ્રોસ નફો	૮૩.૮૮	૭૨.૪૮	(-)૨૧.૪૧	(-) ૨૨.૮૦%

બેંકના મોટા રિઝર્વ તથા સરપ્લસ ભંડોળોની સ્થિતિ તથા નાણાકીય સધ્ધરતા જોતા આવતી કોઈપણ આકસ્મિક જરૂરીયાત કે જવાબદારીઓ નીભાવવા બેંક સક્ષમ છે. * સદરહુ ગ્રોસ એન.પી.એ. રૂા. ૧૦.૬૨ કરોડ ની સામે બેંકે રૂા. ૮૭.૫૫ કરોડ નું પ્રોવિઝન કરેલ છે.

BOARD OF DIRECTOR'S REPORT

● વર્ષ ૨૦૨૩-૨૪ નું લક્ષ્યાંક :

(રૂ.કરોડમાં)

વિગત	તા. ૩૧.૦૩.૨૦૨૩	ભજેટ/લક્ષ્યાંક (તા. ૩૧.૦૩.૨૦૨૪)
ડિપોઝીટ	૨૨૪૩.૩૧	૩૦૦૦.૦૦
ધિરાણ	૧૩૫૪.૫૫	૧૭૦૦.૦૦

● સ્વક્રિય ભંડોળ

વર્ષનાં અંતે બેંકની ભરપાઈ શેર મૂડી રૂ. ૧૧.૪૭ કરોડ છે તથા અન્ય રિઝર્વ તથા ભંડોળો મળી રૂ. ૬૩૪.૫૮ કરોડ થાય છે. આ પ્રમાણે સ્વક્રિય ભંડોળો કુલ રૂ. ૬૪૬.૦૬ કરોડ છે જે બેંકની મજબૂત નાણાંકિય સ્થિતિ તથા સધ્ધરતાનું દર્શક છે.

● નવી સુવિધાઓનું આયોજન :

Bill Desk - ઈન્ટરનેટ બેંકીંગમાં Bill Desk સુવિધા શરૂ કરવા માટે બેંકે તેનું જરૂરી ટેસ્ટીંગ ચાલુ કરેલ છે. ટુંક સમયમાં બેંકના ગ્રાહકો આ સુવિધાનો લાભ મેળવશે. આ સુવિધા દ્વારા વિવિધ પ્રકારના બિલ પેમેન્ટ તથા ઓનલાઈન ખરીદી ઈન્ટરનેટ બેંકીંગના માધ્યમથી કરી શકશે.

● ધિરાણ - ડિપોઝીટ - ઇન્વેસ્ટમેન્ટ

ધિરાણ ઉપરના વ્યાજના દરનો સમયાંતરે રિવ્યુ કરીને ગ્રાહકોને વ્યાજબી દરથી ધિરાણ મળી રહે તેવા પ્રયત્નો થઈ રહ્યા છે. આપણી બેંક હાલમાં હાઉસીંગ લોન, કાર લોન, ધંધા-ઉદ્યોગ માટે, વગેરે લોન વ્યાજબી દરથી આપી રહી છે. ગત વર્ષમાં બેંકીંગ સેક્ટરના હરીફાઈયુક્ત વાતાવરણમાં પણ બેંકનું ધિરાણ રૂ. ૮૭.૮૪ કરોડ વધીને રૂ. ૧૩૫૪.૫૫ કરોડ થયું છે. સી. ડી. રેશીયો ૫૮.૦૩% થયો છે. આપણી બેંકની બેંક ગેરંટી જે ગુજરાત સરકારના તમામ કોર્પોરેશન વિભાગોમાં સ્વીકારાય છે અને તેના માટે ગુજરાત સરકારે આપણી બેંકને ઘણા સમયથી અધિકૃત કરેલ છે. ગુજરાત સરકાર દ્વારા DIC ની કેડીટ લીંક કેપીટલ સબસીડી સ્કીમ જેમાં ૧૫% કેપીટલ સબસીડી તેમજ વ્યાજની સબસીડી મળે છે. મુખ્યમંત્રી આવાસ યોજના હેઠળ ઓછી અને મધ્યમ આવક ધરાવતા વ્યક્તિઓ માટે ગુજરાત હાઉસીંગ બોર્ડ સાથે આપણી બેંકે MOU કરેલ હોવાથી તેમાં આવાસ ખરીદવા માંગતા વ્યક્તિઓ ધિરાણ વ્યાજબી દરે મેળવી શકે છે. ગત નાણાંકીય વર્ષના ઓડિટ થયેલ હિસાબોની ગણતરીને આધારી આપણી બેંક વ્યક્તિગતને રૂ. ૬૬.૮૪ કરોડ અને ગૃપને રૂ. ૧૧૧.૪૦ કરોડ સુધી ધિરાણ કરી શકે છે.

તાજેતરમાં આપણી બેંક દ્વારા MSME એકમો માટે ABLUPS (આત્મનિર્ભર ભારત લઘુ ઉદ્યોગ પ્રોત્સાહન સ્કીમ) યોજના અમલમાં લાવેલ જેમા MSME એકમોને રૂ. ૧૫.૦૦ લાખ સુધી વર્કીંગ કેપીટલ લિમીટ / મશીનરી લોન માટે તેઓની મિલકત નેગેટીવ લીયનમાં લેવામાં આવે છે.

એગ્રીકલ્ચર તથા એલાઈડ એક્ટીવીટીઝ માટે ધિરાણ યોજના હેઠળ વીઝોલ, વટવા ખાતે બની રહેલ કર્ણાવતી એગ્રીકલ્ચર માર્કેટમાં શાકભાજીના જથ્થાબંધ વ્હેપારીઓને દુકાન/વેરહાઉસ ખરીદવા માટે ખુબજ નીચા વ્યાજદરની ધિરાણ યોજના અમલમાં મુકેલ છે.

વધુમાં બેંક દ્વારા ગત નાણાકીય વર્ષમાં બિલરો/કોન્ટ્રાક્ટરો ને નવા રેસીડેન્શીયલ તથા કોમર્શીયલ પ્રોજેક્ટસ માટે બેંક ધિરાણની યોજના રજૂ કરેલ છે જેમા ટર્મલોન ૭૦% તથા OD લિમીટ ૩૦% સ્વરૂપે ધિરાણ આપવામાં આવે છે.

બેંક દ્વારા LRD - લીઝ રેન્ટલ ડિસ્કાઉન્ટ સ્કીમ પણ રજૂ કરવામાં આવેલ છે જેમાં અરજદારની સ્વમાલિકીની મિલકત કે જે સારા કોર્પોરેટ/કંપનીને ભારેથી આપેલ હોય તેવી મિલકતના ભાડાની રકમ ડિસ્કાઉન્ટ કરાવીને અરજદાર ઔદ્યોગીક કે રિઝર્વ બેંક દ્વારા માન્ય અન્ય હેતુ માટે આ યોજના હેઠળ ટર્મ લોન મેળવી શકે છે.

બેંકના ગ્રાહકોને આકર્ષક જરૂરીયાતો / સામાજિક પ્રસંગો માટે “એમ્કો ખુશી” પર્સનલ લોન સ્કીમ હેઠળ રૂ. ૫/- લાખ સુધી ધિરાણ ફક્ત ગેરંટીથી આપવામાં આવે છે. આ સ્કીમનો બેંકના ઘણા ગ્રાહકોએ લાભ લીધો છે.

તમામ ગ્રાહકો માટે અને ખાસ કરીને સુપર સીનીયર સીટીઝન માટે વ્યાજ દરમાં વધારો કર્યો છે. કુલ ડિપોઝીટમાં રૂ. ૧૬૨.૨૮ કરોડનો વધારો થઈ રૂ. ૨૩૩૪.૧૫ કરોડ થઈ છે. CASA ડિપોઝીટ ૩૬.૨૬% થઈ છે. તેમ છતાં અન્ય બેંકોની સરખામણીમાં ઘણી સારી સ્થિતિમાં છે.

બેંકનું રિઝર્વ ફંડ તથા લીદેલ ડિપોઝીટની સામે ધિરાણ આપ્યા બાદ વધેલ રકમનું નિયમિતપણે અભ્યાસ કરી રિઝર્વ બેંક ઓફ ઈન્ડિયાની ગાઈડલાઈન મુજબ રોકાણો કરવામાં આવે છે. આ માટે ઇન્વેસ્ટમેન્ટ કમિટી સતત કાર્યરત છે. ગત વર્ષની સરખામણીમાં કુલ ઇન્વેસ્ટમેન્ટ રૂ. ૮૪૬.૧૧ કરોડ થી વધીને રૂ. ૧૦૮૭.૭૨ કરોડ થયા છે. વર્ષ દરમ્યાન ટ્રેઝરી પ્રવૃત્તિઓ કરતાં બેંકને રૂ. ૧૦૦.૨૪ કરોડની આવક થઈ છે.

ડિપોઝીટ / ધિરાણ ઉપરના વ્યાજના દર સમયાંતરે રીવ્યુ કરીને, ગ્રાહકોને શક્ય તેટલો લાભ આપીને અન્ય બેંકોની સરખામણીમાં Net Interest Margin વધુ રાખવામાં સફળ રહ્યા છીએ. તા. ૩૧.૦૩.૨૦૨૩ ના રોજ NIM તમામ ચાર ત્રિ-માસિક ધોરણે વધીને ૩.૭૩% રહ્યો છે જે અન્ય બેંકો કરતાં ઘણો વધુ છે.

● શાખાઓની કામગીરી

બેંકની તમામ ૩૪ શાખાઓમાં ટીમવર્ક થી કામકાજ ચાલી રહ્યું હોઈ તમામ શાખાઓએ ઉત્તમ કામગીરી દર્શાવી છે. આ માટે તમામ મેનેજર સહિત સ્ટાફને અભિનંદન આપું છું. અન્ય કો-ઓપ. બેંકોની આપણી બેંકમાં મર્જ કરવા આવતી ઓફર ઉપર ચર્ચા કરી તેને મર્જ કરવા બેંક સતત પ્રયત્નશીલ છે.

● ડિરેક્ટરશ્રીઓને ધિરાણ

વર્ષનાં અંતે બેંકનાં ડિરેક્ટરશ્રીઓનું ધિરાણ (ફીક્સ ડિપોઝીટ સામે ઓવરડ્રાફ્ટ) કુલ ધિરાણનાં ૦.૩૧% છે. રિઝર્વ બેંક ઓફ ઈન્ડિયાની સુચનાઓનું પૂર્ણપણે પાલન કરી આ ધિરાણ થયેલ છે તથા તેનાં પત્રકો રિઝર્વ બેંકને પણ સમયસર મોકલાવેલ છે.

● નોન ફંડ બેઈઝ લીમીટ

બેંકની એલ.સી. તથા બેંક ગેરેન્ટી જેવી નોન ફંડ કન્ટ્રીજન્સી લાયાબીલીટી વર્ષનાં અંતે રૂ. ૮૫.૨૭ કરોડ રહેલ છે.

BOARD OF DIRECTOR'S REPORT

● એન.પી.એ. તથા પ્રોવિઝન

મને જણાવતાં આનંદ થાય છે કે આ બોર્ડના સભ્યોની સાવચેતીભર્યા ધિરાણો કરવાની અને સ્ટાફમિત્રો ની બોરોઅર્સના ખાતામાં સતત દેખરેખ રાખવાની નીતિથી તથા રિકવરી કમિટીના સભ્યોના સંનિષ્ઠ પ્રયાસોથી બેંકનું ગ્રોસ એન.પી.એ. ૧૬.૬૧ કરોડ થી નોંધપાત્ર ઘટીને રૂ. ૧૦.૬૨ કરોડ થયું છે, જે કુલ ધિરાણના ફક્ત ૦.૭૮% છે. બેંકના ગ્રોસ એન.પી.એ. સામે બેંકે રૂ. ૮૭.૫૫ કરોડ નું પ્રોવિઝન કર્યું છે, જે અનેકગણું વધુ એટલે કે ગ્રોસ NPA ના ૮૧૮.૬૨ % છે. બેંકનું નેટ એન.પી.એ. ૦% છે. એન.પી.એ. ખાતાઓમાં વસુલાત માટે સતત પ્રયત્નો ચાલુ છે અને નવા એન.પી.એ. થાય નહી તેવી પૂરતી સાવચેતી રાખવામાં આવે છે.

● કોમ્પ્યુટરાઈઝેશન / ગ્રાહક સેવા

શાખાઓમાં નિયમિત પ્રમાણે Customer Meet નું આયોજન કરીને ગ્રાહકોના સૂચનો ઉપર વિચાર કરીને શક્ય હોય તે રીતે અમલ કરવામાં આવે છે. દરેક વર્ષે તા. ૭ મી એપ્રિલે શાખાઓમાં બેંકના સ્થાપના દિવસની ઉજવણી કરવામાં આવે છે અને તે જ દિવસે Customer Meet કરવામાં આવે છે. ગ્રાહકોની નજીક જવાનો આ ઉત્તમ માર્ગ અપનાવવાની કોશીષ કરી છે. નીચે પ્રમાણેની ગ્રાહક સેવા ઉપલબ્ધ છે.

- SMS સુવિધા - જમા અને ઉધાર વ્યવહારની રજીસ્ટ્રેશન કરાવેલ ગ્રાહકને તેમના મોબાઇલ ઉપર જીસીઆઇ દ્વારા જાણ કરવામાં આવે છે.
- કોર બેંકીંગ દ્વારા Any Branch Banking ની વ્યવસ્થા
- Electronic Fund Transfer – RTGS, NEFT તથા NACH સુવિધા.
- E-Payment of Taxes - બધા પ્રકારના TDS, પ્રોપર્ટીના વેચાણ ઉપરનો TDS, TCS, વેટ, ઈન્કમેટેક્સ, કસ્ટમ ડ્યુટી, ESIC, GST વગેરેની ચૂકવણીની સુવિધા (વિના મૂલ્યે).
- RTGS તથા CBS સલામતી માટે જરૂરી એવી DR Site નું પ્રોવિઝન. (જેના લીધે બેંકની કામગીરી વિના વિક્ષેપે ગ્રાહકોને આપી શકાય.)
- ગ્રાહકોને પર્સનલાઇઝ્ડ ચેકબુકો, ફીક્સ ડિપોઝીટ પાકતા અગાઉ પત્રથી અને SMS થી જાણ ફીક્સ ડિપોઝીટ માટે ઓટો રીન્યુઅલ સુવિધા.
- ઈન્કમેટેક્સ એક્ટની કલમ ૮૦/સી હેઠળ ટેક્સ સેવિંગ્સ ડિપોઝીટ સ્વિકાર્ય
- ASBA સુવિધા - નવી કંપનીના શેરોની અરજીમાં ભરવાની રકમ બ્લોક કરીને વિના પેમેન્ટે આપ અરજી કરી શકો છો. ગ્રાહક નવા આવતા IPO ના શેરની એપ્લીકેશન પોતાના UPI / Mobile Application થી ઘરે બેઠા જ એપ્લીકેશન કરી શકે છે. કોઈ પણ જાતનું એપ્લીકેશન ફોર્મ ભરવાનું રહેતું નથી. વધુ જાણકારી માટે શાખા મેનેજરનો સંપર્ક કરવો.
- વેબસાઈટ - બેંકની વેબસાઈટ www.amcobank.com છે. આ વેબસાઈટ મારફત આપ આપની બેંકની બધી જ માહિતી મેળવી શકો છો. ઉપરાંત અન્ય ગ્રાહકલક્ષી સેવાઓ જેવી કે એકાઉન્ટ ઓપનીંગ ફોર્મ, ગ્રાહક ફરીયાદ તેમજ ATM ના ફોર્મ પણ ડાઉનલોડ કરી શકાય છે.
- BBPS સેવા - ભારત બીલ પેમેન્ટ સર્વિસ (BBPS) સેવા દ્વારા ગ્રાહક માટે વિવિધ પ્રકારના બિલ પેમેન્ટ સુવિધા અમલમાં છે. દા.ત. ઈલેક્ટ્રીક બીલ, ટેલિફોન બીલ, ગેસ બીલ, ડીટીએચ રિચાર્જ, ઈન્ટરનેટ બ્રોન્ડ બેન્ડ બીલ વગેરે.
- આધારકાર્ડ હેઠળ LPG સબસીડી મેળવવા અધિકૃત.
- એમ્કો જૂનીયર એકાઉન્ટ : ૧૧ વર્ષ થી ૧૮ વર્ષ સુધીના સગીર બાળકો માટે ચેકબુક તથા ATM cum Debit Card ની સુવિધા સાથે સેવિંગ્સ ખાતા ખોલવાની યોજના અમલમાં છે. આ માટે શાખાઓનો સંપર્ક કરીને ઘણા સગીર બાળકોએ ખાતા ખોલાવ્યા છે અને તેનો લાભ લઈ રહ્યા છે.
- અટલ પેન્શન યોજના (APY) - બેંકે જરૂરીયાતમંદ વર્ગને રીટાયર્ડ થયા પછી (૬૦ વર્ષ) મદદરૂપ થઈ શકે તે માટે ભારત સરકારે જાહેર કરેલ અટલ પેન્શન યોજના બેંકની તમામ શાખાઓમાં શરૂ કરી છે. આ સ્કીમ હેઠળ નક્કી કરેલ રકમ દર માસે ભરવાથી વ્યક્તિને ૬૦ વર્ષ પછી રૂ. ૧,૦૦૦/- થી રૂ. ૫,૦૦૦/- ગેરંટેડ પેન્શન મળે છે. વ્યક્તિનું અવસાન થાય તો તેના સ્પાઉસને પણ તે જ પેન્શનની રકમ મળવાનું ચાલુ રહે છે અને પતિ-પત્ની બંનેના અવસાન થાય બાદ નોમિનીને ભારત સરકાર (PFRDA) તરફથી આશરે રૂ. ૧.૭૦ લાખ થી રૂ. ૮.૫૦ લાખ સુધીની રકમ મળે છે. આ યોજનામાં વર્ષ દરમ્યાન ભરેલ રકમ ઈન્કમેટેક્સ એક્ટની કલમ 80CCD (૧) હેઠળ રૂ. ૫૦,૦૦૦/- સુધી કરમુક્ત છે. વધુ માહિતી મેળવવા બેંકની નજીકની શાખાઓનો સંપર્ક કરશો.
- સ્ટેમ્પ ફેન્ડીંગ સુવિધા - મણીનગર, નારણપુરા, ગિરધરનગર, પાલડી, દહેગામ, લાટીબજાર, નરોડા, નિકોલ, સોલારોડ, આંબાવાડી, સેટેલાઈટ, નવરંગપુરા, ચાંદખેડા, સાઉથ બોપલ, મકરપુરા (વડોદરા), સુરત શાખાઓ મળી કુલ ૧૬ શાખાઓમાં સ્ટેમ્પ ફેન્ડીંગની સુવિધા ઉપલબ્ધ છે. આ તમામ શાખાઓમાં સ્ટેમ્પ ફેન્ડીંગ નું કામકાજ કરતાં બેંકને કુલ રૂ. ૭.૪૮ કરોડની કમિશનની આવક થઈ છે.
- લોકર્સ સુવિધા - બેંકની ૨૪ શાખાઓમાં Safe Deposit Lockers ની સુવિધા મોટા ભાગે વાતાનુકુલિત વાતાવરણમાં ઉપલબ્ધ છે.
- ઉપરાંત વર્ષ દરમ્યાન ઈઠ્ઠી ની નવી ગાઈડલાઈન મુજબ બેંકે ઈન્સ્યુરન્સ બિઝનેસ માટે કોર્પોરેટ એજન્ટ તરીકેનું લાયસન્સ મેળવેલ છે. તે હેઠળ બેંકે બજાજ એલાયન્સ જનરલ ઈન્સ્યુરન્સ કું. સાથે ટાઈ-અપ કરી સ્ટાફમિત્રોના સહકારથી બેંકે રૂ. ૩૪.૫૬ લાખ પ્રિમિયમ એકઠું કરેલ છે. બેંકમાં પ્રધાનમંત્રી વિમા યોજના હેઠળ ગ્રાહકોના પર્સનલ એક્સીડન્ટ અને જીવન વિમો લેવામાં આવે છે. તે હેઠળ પર્સનલ એક્સીડન્ટ વિમાનું રૂ. ૧,૧૩,૪૨૪/- પ્રિમિયમ અને જીવન વિમાનું રૂ. ૧૨.૭૮ લાખ પ્રિમિયમ એકઠું કરેલ છે. લોન ધારક તેની લોનનો તથા તેની જીંદગીનો વિમો લઈ શકે છે. આપ સૌને પણ તેનો લાભ લેવા વિનંતી છે.
- સલામતી - બેંકની સલામતી વધારવા તમામ શાખાઓ CCTV કેમેરાથી સુસજ્જ છે.

BOARD OF DIRECTOR'S REPORT

- **ઈન્ટરનેટ બેંકીંગ** - બેંકના ગ્રાહકો માટે ઈન્ટરનેટ બેંકીંગ સુવિધા શરૂ થઈ ગઈ છે જેમાં રીટેઈલ અને કોર્પોરેટ એમ બંને પ્રકારના ગ્રાહકો માટે સુવિધા ઉપલબ્ધ છે. ગ્રાહકોના ફંડની સેફ્ટી માટે બેંકે Two Factor Authentication પણ અમલમાં મુકેલ છે.
- **ATMs** : ગ્રાહકોની સગવડતા માટે વ્યાપ વધારવાના હેતુસર બેંકની અમદાવાદની નવરંગપુરા, મણીનગર, મહેંદીકુવા, ગિરધરનગર, વટવા, ઓઢવ, આંબાવાડી, નારણપુરા, લાટીબજાર, સાઉથ બોપલ શાખાઓ તથા મુંબઈની નાગદેવી શાખા અને ટેક્ષટાઈલ માર્કેટ રોડ, સુરત શાખાઓમાં મળી કુલ ૧૨ શાખાઓની પ્રિમાઈસીસમાં ATMs કેશ રિસાઈકલ્ડ મશીન કાર્યરત છે. આ ATMs માં ગ્રાહકના કાર્ડથી ગ્રાહકના ખાતામાં પૈસા જમા થઈ શકે તેવી સુવિધા છે અને ઉપરાંત ATM કાર્ડ ન હોય, પરંતુ ખાતેદાર હોય તો પણ ગ્રાહક તેના ખાતામાં પૈસા જમા કરાવી શકશે. આપણી બેંકના ખાતેદારો માટે તેમના ખાતા માટે આપણી બેંકના ઇસ-સેન્ટરોમાંથી ગમે તેટલા વ્યવહારો કરી શકશે, તેનો કોઈ જ ચાર્જ લાગતો નથી.
- **ICD** - આપણી બેંક ICD માં કાર્યરત થઈ ગઈ છે. ICD સીસ્ટમમાં જેટલી બેંક કાર્યરત હોય તેટલી બેંકના ગ્રાહકો પોતાની બેંક સિવાય બીજી બેંકના કેશ ડિપોઝીટ અથવા રીસાયકલ નો ઉપયોગ કરી પોતાની બેંકમાં કેશ જમા કરાવી શકશે. તેના માટેના ચાર્જ્સ દરેક બેંક પોતાની રીતે લેશે. હાલમાં આશરે ૮ થી ૯ બેંકો આ સર્વિસ આપી રહી છે અને તેમાંની એક આપણી બેંક છે.
- **ATM cum Debit Card (RuPay)** : આ સુવિધા અંતર્ગત બેંક દ્વારા તેના ગ્રાહકોને વિના મૂલ્યે કાર્ડ આપવામાં આવે છે. આપણી બેંકનું RuPay ATM cum Debit Card ભારતભરના આશરે ૨,૬૬,૦૦૦/- ATM સેન્ટર ખાતે RBI ના વખતોવખતના નિયમોનુસાર માન્ય છે. ઉપરાંત RuPay Debit Card દ્વારા મોલ, પેટ્રોલ પંપ, દુકાનો જેવા વેચાણકેન્દ્રો ઉપરથી પોઈન્ટ ઓફ સેલ (PoS) દ્વારા ખરીદી કરી શકાય છે. આપણી બેંકના ગ્રાહકો દ્વારા ડેબીટ કાર્ડનો ઉપયોગ વધી રહ્યો છે.
- **E-Commerce** : આપણી બેંકના RuPay cum Debit Card થી ખાતેદાર રેલ્વે/પ્લેનની ટિકીટ, મલ્ટીપ્લેક્ષ સિનેમાની ટિકીટ અને પેટ્રોલની ખરીદી, હોટલમાં પેમેન્ટ કરી શકશે તથા ઓનલાઈન ખરીદી પણ કરી શકાશે. હાલમાં મોટાભાગનો વર્ગ ઓનલાઈન ખરીદી તરફ વળ્યો છે.
- **FOREX સુવિધા** : NRE સેવિંગ્સ અને ફીક્સ ડિપોઝીટ ખાતા તથા Money Exchange સુવિધા ચાલું છે. બેંકે Export – Import, Foreign LC, Foreign Clean Cheque Realisation અને LRS Remittance ના કામકાજ માટે બીજી બેંકો સાથે ટાઈ-અપ કર્યું છે. વર્ષ દરમ્યાન બેંકે AD-II કેટેગરીમાં રૂ. ૧૦૯.૦૪ કરોડનો બિઝનેસ કરેલ છે, જેની ઉપર બેંકને રૂ. ૧૭.૩૫ લાખ ની આવક થઈ છે.
આ ઉપરાંત મલ્ટીપલ ફોરેન કરન્સી પ્રિ-પેઈડ VISA કાર્ડ ખૂબ જ વ્યાજબી દરથી આપવામાં આવે છે. વિદેશમાં ભણતાં બાળકો, ધંધાર્થી, ટ્રાવેલીંગ, મેડિકલ સારવાર માટે, વીઝા ફી માટે વગેરે માટે કાર્ડનો ઉપયોગ થઈ રહ્યો છે. બેંકે Currency Exchange કામકાજ પણ વ્યાજબી ભાવથી EBIX Cash World Money Ltd. સાથે ટાઈઅપ કરીને કરી રહી છે.
- **મોબાઈલ બેંકીંગ (IMPS-NEFT)** : બેંકની મોબાઈલ એપ્લિકેશન એન્ડ્રોઈડ / આઈ ફોન ઉપર ડાઉનલોડ કરીને મોબાઈલ દ્વારા રૂ. ૨,૦૦,૦૦૦/- સુધીના પ્રતિ દિવસ નાણાંકીય વ્યવહારો કરી શકાય છે. આ એપ્લિકેશન દ્વારા ગ્રાહક કોઈપણ બેંકના ખાતામાં, મોબાઈલ નંબર, ખાતા નંબર, MMID દ્વારા ગમે તે સમયે ફંડ ટ્રાન્સફર કરી શકે છે. જો કોઈ ગ્રાહકને વધારાની લિમિટ જોઈએ તો બેંકમાં અરજી આપી રૂ. ૨૫,૦૦,૦૦૦/- સુધીના પ્રતિ દિવસ નાણાંકીય વ્યવહારો કરી શકે છે. આ ઉપરાંત ચેકબુક ની માંગણી, RuPay Debit Card બ્લોક કરવાની, પોતાના ખાતાઓના બેલેન્સ જોવાની, મીની સ્ટેટમેન્ટ મેળવવાની, ચેક સ્ટોપ પેમેન્ટ, NEFT થી ફંડ ટ્રાન્સફરની સુવિધા છે. IMPS સુવિધાનો ગ્રાહકોનો બહોળો વર્ગ ઉપયોગ કરી રહ્યો છે.
- **Cyber Security**: વર્તમાન સરકાર ડીજિટલ બેંકિંગ માટે ખૂબ જ પ્રયત્નશીલ છે. ડીજિટલ બેંકિંગ કરવા માટે વિવિધ ચેનલો પણ ઉપલબ્ધ થઈ રહી છે. ગ્રાહકોને હવે બેંકમાં આવ્યા વિના ઘણી બધી બેંકિંગ સેવાઓનો ઉપયોગ કરી શકે છે. તે સાથે જ Cyber Crimes / Fraud પણ વધી રહ્યા છે. બેંક આ સંદર્ભે ગ્રાહકોને જાગૃત કરવા માટે SMS / E-mail દ્વારા સૂચનાઓ આપે છે. બેંક ગ્રાહકોને 'કસ્ટમર મીટ' સમયે પણ વિસ્તૃત માહિતી આપે છે. જેથી ગ્રાહકો ડીજિટલ બેંકિંગનો ઉપયોગ કરતાં પહેલાં જાગૃત રહે. બેંકે પોતાની Cyber Security પણ વધારી છે. રિઝર્વ બેંક ઓફ ઈન્ડિયાની માર્ગદર્શિકા કે CERT-IN ની માર્ગદર્શિકાનો બેંક અમલ કરે છે.
રિઝર્વ બેંક ઓફ ઈન્ડિયાના Cyber Security Framework Level-3 ના તમામ કન્ટ્રોલ ગેપ્સ ની બેંકે પૂર્તતા કરી દીધી છે. આ માટે CERT-IN ઓડિટર દ્વારા મળેલ સર્ટીફિકેટ પણ રિઝર્વ બેંક ઓફ ઈન્ડિયા ને મોકલેલ છે.
- **Missed call સુવિધા** : બેંકમાં રજીસ્ટર્ડ મોબાઈલ નંબર મુજબ બેંકના ગ્રાહકોને કોઈપણ ચાર્જ વગર મોબાઈલ દ્વારા પોતાના ખાતાઓનું બેલેન્સ મોબાઈલ નં. ૯૬૦૭૮૪૭૪૬૬ થી અને છેલ્લા પાંચ વ્યવહારોની માહિતી મોબાઈલ નં. ૯૬૦૭૮૫૭૪૬૬ થી SMS દ્વારા મેળવી શકાય છે.
- **POS મશીન** : ભારત સરકારના ડીજિટલ ઈન્ડિયા મિશન હેઠળ રોકડ વ્યવહારોને બદલે ડીજિટલ વ્યવહારોને વેગ આપવા બેંકે પોતાના ગ્રાહકોને Point of Sale મશીન નજીવી કિંમતથી મળી રહે તેવી વ્યવસ્થા ગોઠવી છે.
- **Passbook Kiosk મશીન** : ગ્રાહકને સારી સુવિધા મળે તે હેતુથી બેંક દ્વારા બેંકની ૧૩ શાખાઓ જેમ કે મણીનગર, ગિરધરનગર, ઓઢવ, નારણપુરા, ઈસનપુર, મહેંદીકુવા, સોલા રોડ, બાપુનગર, આંબાવાડી, સેટેલાઈટ, પાલડી, નાગદેવી-મુંબઈ અને નવરંગપુરા શાખામાં Passbook Printing Kiosk મૂકેલ છે. તેનાથી ગ્રાહકને પાસબુક પ્રિન્ટ કરવા માટે લાઈનમાં ઉભા રહેવું નહીં પડે અને પોતાની જાતે જ Passbook Kiosk નો ઉપયોગ કરી પ્રિન્ટ કરી શકશે. Passbook ઉપર બારકોડ લગાવેલ હશે. બારકોડ રીડ કરી Passbook Kiosk મશીન પાસબુક પ્રિન્ટ કરશે.

BOARD OF DIRECTOR'S REPORT

● સભાસદોના ઉત્કર્ષ અંગે

બેંકના વ્યક્તિગત સભાસદોના ઉત્કર્ષ અંગે નીચે મુજબની યોજનાઓ અમલમાં છે. જેનો નિયમો મુજબ લાભ મેળવશો.

બેંકના વ્યક્તિગત સભાસદો માટે “એમ્કો બેંક શિષ્યવૃત્તિ યોજના”

એમ્કો બેંક શિષ્યવૃત્તિ યોજના હેઠળ વ્યક્તિગત સભાસદના પાલ્યને ધોરણ-૧૦, ૧૨, ગ્રેજ્યુએટ, પોસ્ટ ગ્રેજ્યુએટ વિગેરે પરિક્ષા પાસ કરતા સ્કીમ મુજબ શિષ્યવૃત્તિ તરીકે રકમ ચૂકવી પ્રોત્સાહિત કરવામાં આવે છે. વર્ષ ૨૦૨૨-૨૩ માં ૧૯ વ્યક્તિગત સભાસદોના પાલ્યોએ રૂા.૬૫,૦૧૯/- શિષ્યવૃત્તિ મેળવી છે.

બેંકના વ્યક્તિગત સભાસદો માટે “એમ્કો બેંક સુરક્ષા યોજના”

એમ્કો બેંક સુરક્ષા યોજના હેઠળ વ્યક્તિગત સભાસદનું અવસાન થતાં યોજના નિયમો મુજબ તેના વારસદારને આવી પડેલ અણધારી આફતમાં આર્થિક રીતે ટેકો આપવાના હેતુસર રૂા.૨૦,૦૦૦/- ચૂકવવામાં આવે છે. વર્ષ ૨૦૨૨-૨૩ માં ૪૬ વ્યક્તિગત સભાસદોના વારસદારોને રૂા.૯,૨૦,૦૦૦/- ચૂકવવામાં આવેલ છે.

● સામાજિક ઋણ અદા :

લોખંડી પુરુષ સરદાર વલ્લભભાઈ પટેલની જન્મ જયંતિ ની ઉજવણી બેંકની મણીનગર શાખા ખાતે સને ૧૯૮૦ ના વર્ષથી અને નવરંગપુરા, હેડ ઓફિસ ખાતે સને ૨૦૧૧ ના વર્ષથી નિયમિતપણે કરવામાં આવે છે. આ પ્રસંગે સરદારના સંસ્મરણોને યાદ કરવામાં આવે છે.

આ ઉપરાંત બેંક ગુજરાત કેન્સર સોસાયટી, ઈન્સ્ટીટ્યુટ ઓફ કીડની ડીસીસ અને રિસર્ચ સેન્ટર, અક્ષયપાત્ર ફાઉન્ડેશન, અંધજન મંડળ, કેલાશ કેન્સર હોસ્પિટલ-વડોદરા, કડણા ટ્રસ્ટ, સોલા ભાગવત વિદ્યાપીઠ, મહિપતરામ રૂપરામ આશ્રમ, સહયોગ કુષ્ટ યજ્ઞ — શામળાજી વગેરે સંસ્થાઓને નિયમિત આર્થિક સહયોગ આપી સામાજિક ઋણ અદા કરવામાં આવે છે.

બેંકે લાયસન્સ કલબ ઓફ શાહીબાગ ના સહયોગથી બેંકની નવરંગપુરા, સોલા રોડ અને મણીનગર શાખામાં ગ્રાહકો માટે ફી ડાયાબીટીસ તથા બ્લડપ્રેશર ચેક-અપ કેમ્પનું તા.૧૫.૧૧.૨૦૨૨ ના રોજ આયોજન કર્યું હતું.



બેંકની મેનાબા ચેરીટેબલ ટ્રસ્ટ સંચાલિત મંથન દિવ્યાંગ બાળકોની પ્રાથમિક શાળા, હાજીપુરા, તા.કલોલ માં દિવ્યાંગ બાળકોને સ્કૂલે લાવવા લઈ જવા માટે બેંક દ્વારા સ્કુલ બસ આપવામાં આવી હતી.



બેંકે તા.૧૭.૧૨.૨૦૨૨ ના રોજ “બાગબાન પાર્ટી પ્લોટ” માં બેંકના પસંદ કરેલ ડિપોઝીટ ખાતેદારો અને બોરોઅર્સનું બેંકના મેનેજમેન્ટ અને મેનેજર્સ સાથે ડિનર સહિત “સ્નેહ મિલન સમારંભ” નું આયોજન કર્યું હતું.

● કર્મચારી ગણ અને તેઓના પરિવારના સભ્યો

બેંકના તમામ લેવલના સ્ટાફમિત્રોને ઉચ્ચ પ્રકારની તાલીમ મળી રહે તે માટે કર્મચારીઓને રિઝર્વ બેંક ઓફ ઈન્ડિયા, પૂને, વૈકુંઠ મહેતા નેશનલ ઈસ્ટીટ્યુટ, FIU-IND, ગુજરાત અર્બન કો-ઓપ.બેંક્સ ફેડરેશન, અમદાવાદ સીટી અને ડીસ્ટ્રીક્ટ કો-ઓપ.બેંક્સ એસોસીએશન, અમદાવાદ મેનેજમેન્ટ એસોસીએશન વગેરેમાં તાલીમાર્થે મોકલવામાં આવે છે. ગત વર્ષમાં કુલ ૫૯ સ્ટાફ મિત્રોને તાલીમ આપવામાં આવી છે. આ ઉપરાંત બેંકની મેમનગર શાખામાં આવેલ ટ્રેઈનીંગ સેન્ટરમાં બેંકના એક્ઝીક્યુટીવ્સ અને સીનીયર મેનેજર્સ દ્વારા ઓફિસર્સ અને ક્લાર્કોને નિયમિત રીતે ટ્રેઈનીંગ આપવામાં આવે છે.

બેંકમાં ભરતી થતાં ટ્રેઈની ક્લાર્કોને બેંકિંગ શિક્ષણ મળી રહે તે હેતુસર ફરજિયાત બેંકીંગની પરીક્ષા પાસ કરી ઉર્તિણ થયા બાદ જ બેંકના પે-રોલ ઉપર લેવા માં આવે છે.

રિઝર્વ બેંક ઓફ ઈન્ડિયાના AVTU (Awareness Vriddhi Training for Urban Co-op.Banks) મિશન હેઠળ IIIT (Indian Institute of Information Technology) સુરત તરફથી બેંકના બોર્ડ ઓફ ડિરેક્ટર્સ, એક્ઝિક્યુટિવ્સ સહીત તમામ સ્ટાફમિત્રોને Cyber Security અંગે ટ્રેઈનીંગ પૂરી પાડી છે.

રીટાયર્ડ થતા સ્ટાફ મિત્રોને તેમની સેવાઓની કદર અને યાદગીરીરૂપે શુભેચ્છાપત્ર આપવામાં આવે છે.

BOARD OF DIRECTOR'S REPORT

● DICGC ઈન્ચુરન્સ પ્રિમીયમ

કાયદાકીય જરૂરીયાત પ્રમાણે રૂા.૫/- લાખ સુધીની ડિપોઝીટો વિમાથી સુરક્ષીત કરવા બેંકે સમયસર તથા યોગ્ય પ્રિમીયમ રૂા.૧૬૬.૦૦ લાખ તા.૩૦.૦૯.૨૦૨૩ સુધીનું ભરેલ છે.

● રિઝર્વ બેંક ઈન્સ્પેક્શન / માર્ગદર્શન

સમયે સમયે રિઝર્વ બેંક ઈન્ડિયા દ્વારા પરિપત્રો/માર્ગદર્શન/ સુચનાઓ કરવામાં આવે છે. તમામ પત્રો બોર્ડમાં વંચાણે લઈ જરૂરી પાલન કરાય છે. બેંકની ઓડિટ કમિટી સતત આ બાબતનું રીવ્યુ કરે છે. એક ઉચ્ચ અધિકારીનાં વડપણ વાળી ટીમ આંતરીક ઓડિટ/કન્કરન્ટ ઓડિટની પ્રક્રિયાનું મોનીટરીંગ કરી ઓડિટ કમિટી મારફતે સુધારાત્મક પગલાં લે છે. બેંકે નિમણુંક કરેલ કેટલાક ચાર્ટર્ડ એકાઉન્ટન્ટ કર્મચારીઓને શાખાનું કન્કરન્ટ ઓડિટ કરવા માટેની ટીમમાં સામેલ કરવામાં આવેલ છે.

● બોર્ડ ઓફ મેનેજમેન્ટ

બેંકના કામકાજમાં વધુ Expertise મળી શકે તે હેતુથી બોર્ડ ઓફ મેનેજમેન્ટ ૬ સભ્યો સાથે કામકાજ કરી રહ્યું છે. તેમાંથી ૩ સભ્યો RBI ની ગાઈડલાઈન મુજબના સેક્ટરમાંથી પસંદગી કરેલ છે. તેઓ તેમનો બેંકીંગ, ધંધાકીય અને આઈ.ટી સેક્ટરના અનુભવનો લાભ બેંકને આપી રહ્યા છે.

● ળાન્ય ડેવલોપમેન્ટ કમિટીઝ

બેંકની શરૂઆતથી શાખા કમિટી સભ્યો તરફથી બેંકના વિકાસ માટે સહકાર મળેલ છે. શાખાઓમાં અવારનવાર કમિટી મીટીંગનું આયોજન કરી શાખા કમિટી ચેરમેનશ્રી હાજર રહી શાખાના વિકાસ અંગે સાથે મળી કામગીરી કરે છે. આ મીટીંગમાં બેન્કના ચેરમેનશ્રી તથા વાઈસ ચેરમેનશ્રી પણ હાજર રહેતા હોય છે. કમિટી સભ્યોએ તેમના સંબંધોનો ઉપયોગ કરી બેંકના વધુ વિકાસ માટે પ્રયત્નો કરવા હું વિનંતી કરું છું.

● બોર્ડની સભા કમિટીઝ

ઓડિટ કમિટી, એકઝીક્યુટીવ કમિટી, રીકવરી કમિટી, આઈ.ટી. સ્કીનીંગ કમિટી, ALCO કમિટી, ક્રેડીટ કમિટી અને ઈન્વેસ્ટમેન્ટ કમિટી બેંકમાં કાર્યરત છે તથા નિયમીત ધોરણે મળતી રહે છે તેમજ તેની મીટીંગમાં યોગ્ય નિર્ણયો દ્વારા વહીવટી પ્રક્રિયા સરળ તથા તંદુરસ્ત રાખવામાં આવી રહી છે.

● આભાર

- વાઈસ ચેરમેન શ્રી અમરતભાઈ સી. પટેલનો ઔઘોગીક લેવલે બહોળા અનુભવનો લાભ બેંકને મળતો રહ્યો છે. નવો બિઝનેસ લાવવા પણ તેઓ સકીય છે. મારી ગેરહાજરીમાં ચેરમેન તરીકેની જવાબદારી પણ સુંદર રીતે નિભાવે છે.
- બોર્ડ ઓફ ડિરેક્ટર્સ તરફથી મળેલ સક્રિય માર્ગદર્શન અને સતત સાથ અને સહકાર માટે પણ આ પ્રસંગે તેઓનો આભાર માનું છું.
- બોર્ડ ઓફ મેનેજમેન્ટના ચેરમેનશ્રી સંજીવભાઈ એન. શેઠ વ્યવસાયથી ચાર્ટડ એકાઉન્ટન્ટ છે અને અતિવ્યસ્ત હોવા છતાં બેંક માટે સમય આપી રહ્યા છે. તેમના તથા બોર્ડ ઓફ મેનેજમેન્ટના તમામ સભ્યો તરફથી મળેલ સહકાર માટે તેઓનો આભાર માનું છું.
- શાખા કમિટી સભ્યો એ પણ બેંકની શાખાઓના સંચાલન અને વિકાસ માટે બજાવેલ ઉત્કૃષ્ટ કામગીરી માટે આભાર વ્યક્ત કરું છું.
- સભાસદો, થાપણદારો અને ગ્રાહકોનો બેંક પ્રતી અતૂટ વિશ્વાસ અને સાથ સહકારથી જ બેંકે ઉત્તરોત્તર પ્રગતિ કરી છે જે માટે હું સર્વેનો આભારી છું.
- આ તકે હું રિઝર્વ બેંક ઈન્ડિયા, રાજ્ય તથા કેન્દ્ર રજીસ્ટ્રારશ્રી, NAFCUB, ગુજરાત અર્બન કો-ઓપ. બેંક્સ ફેડરેશન અને અમદાવાદ સીટી અને ડિસ્ટ્રીક્ટ કો-ઓપ. બેંક્સ એસોસીએશન, ગુજરાત રાજ્ય સહકારી બેંક તથા અમદાવાદ જીલ્લા સહકારી બેંક, મહારાષ્ટ્ર સ્ટેટ કો-ઓપ. બેંક, મુંબઈ ડિસ્ટ્રીક્ટ કો-ઓપરેટીવ બેંક, વડોદરા ડિસ્ટ્રીક્ટ કો-ઓપરેટીવ બેંક, બેંકનાં સ્ટેચ્યુટરી તથા કન્કરન્ટ ઓડીટરશ્રીઓ તથા એડવોકેટશ્રીઓ તથા વેલ્યુઅરશ્રીઓનો પણ આભાર માનું છું. વધુમાં રાષ્ટ્રીયકૃત, શિડ્યુલ કોમર્શીયલ બેંક જ્યાં આપણી બેંકનાં ખાતા છે, તે તમામનો આભારી છું.
- સ્ટેચ્યુટરી ઓડીટર મે. ચંદુલાલ એમ.શાહ એન્ડ કું. જેમણે સમયસર ઓડિટ કાર્ય પૂર્ણ કરી સહકાર અને માર્ગદર્શન આપેલ છે તેઓનો આભાર વ્યક્ત કરું છું.
- આપણી બેંકના ચીફ એક્ઝીક્યુટિવ શ્રી અવની કુમાર જૈનએ વર્ષ દરમિયાન બેંકના બિઝનેસમાં વધારો કરીને વિકાસ તરફ લઈ જવા અને ગ્રાહકોને વધુને વધુ વિવિધ પ્રકારની સેવાઓ પૂરી પાડી છે. તેમના બેંકીંગ શ્રેત્રના બહોળા અનુભવનો લાભ અમને મળી રહ્યો છે.
- બેંકના ડે.જનરલ મેનેજર્સ, સીની. આસી.જનરલ મેનેજર્સ, આસી.જનરલ મેનેજર્સ, બેંકના સેકેટરી, સીની.મેનેજર્સ, મેનેજરો, ઓફિસરો તેમજ અન્ય તમામ કર્મચારીગણે ખંત અને વફાદારીપૂર્વક ફરજો બજાવેલ છે તેઓને અભિનંદન પાઠવું છું. તેઓ તેમના અનુભવોનો પુરો લાભ બેંકની પ્રગતિ માટે આપે છે તે માટે ધન્યવાદ.

અંતમાં આપ સૌ સભાસદો તરફથી બેંકના ભાવિ વિકાસના કાર્યોમાં સંપૂર્ણ સાથ અને સહકારની અપેક્ષા રાખું છું અને સૌ કોઈના ઉત્કર્ષ માટે અંતઃકરણની પ્રાર્થના સાથે વિરમું છું.

બોર્ડ ઓફ ડિરેક્ટર્સ વતી,
(હિમાંશુભાઈ ટી. પટેલ)
ચેરમેન

તારીખ : ૧૨-૦૫-૨૦૨૩

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
The Ahmedabad Mercantile Co-Operative Bank Ltd.
Ahmedabad

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of The Ahmedabad Mercantile Co-Op Bank Ltd., which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss, and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Banking Regulation Act, 1949 as well as the Multi State Co-operative Societies Act, 2002 and the rules made thereunder and the guidelines issued by the Reserve Bank of India (RBI) and the central Registrar of Co-operative Societies, in the manner so required and give a true and fair view in conformity with the Accounting Principles generally accepted in India of the state of affairs of the Bank as at March 31, 2023 and true & fair balance of profit and the Cash Flows for the financial year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Banking Regulations Act, 1949 and the Multi State Co-operative Societies Act, 2002 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note No. 16 (C)(6)(j) of the Management Notes on Accounts, which states that the extent of impact on account of COVID pandemic on the Bank's operations and asset quality depends on future developments, which are uncertain. In the opinion of Bank's Management, the Bank's results in future are neither expected to be materiality adverse nor would there be significant impact on the going concern assumption.

Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report Thereon

The Bank's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Report of Board of Directors including other explanatory information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Report of Board of Directors including other explanatory information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and the members in the Annual General Meeting.

Management's Responsibility for the Financial Statements:

The Bank's Board of Directors is responsible for preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Bank in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by ICAI, provisions of the Banking Regulation Act, 1949 and the rules made thereunder, provisions of Multi State Co-operative Societies Act, 2002 and the rules made thereunder and circulars and guidelines issued by RBI from time to time and the accounting standards issued by ICAI. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

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

As part of an audit accordance with Standard on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit, We also:

INDEPENDENT AUDITOR'S REPORT

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, international omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of going concern basis of accounting and, based on the audit related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to Cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that achieves fair presentation.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable related safeguards.

Report on Other Legal and Regulatory Requirements:

The Balance Sheet and the Statement of Profit and Loss have been drawn up in Forms A and B respectively of the Third Schedule to the Banking Regulation Act, 1949 and the Multi State Co-operative Societies Act, 2002. As required by Section 73(4) of the Multi State Co-operative Societies Act, 2002 we report that:

1. 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;
2. In our opinion, proper books of account as required by the Multi-State Co-operative Societies Act, Rule 27 of the Multi State Co-Operative Societies Rules 2002 and Bye Laws of the Bank have been kept by the Bank, so far as it appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches and offices of the Bank and all the branches have been visited by us.

3. To the best of our knowledge and belief and according to the information and explanation given to us, there is no material impropriety and irregularities in the expenditure or in the realization of monies due to the bank.
4. To the best of our information and explanations given to us, the transactions of the Bank, which have come to our notice have been within the power of the Bank and are generally in compliance with RBI guidelines, as applicable to Multi-State Co-Operative Banks.
5. The Balance sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by his report, are in agreement with the books of account maintained by the Banks.
6. The reports on the accounts of the branches audited by us have been properly dealt with by us in preparing this Report.
7. The accounting standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to Banks.
8. Certain items of income/expenditure have been accounted for on cash basis as stated in Significant Accounting Policies (B) 2, which is not in accordance with Accounting Standard (AS-9) on "Revenue Recognition" issued by The Institute of Chartered Accountants of India. It is not possible to ascertain their financial impact on the profit of the bank.

As per the information and explanations given to us and based on our examination of the books of account and other record, we report as under on the matters specified in clause (a) to (f) of Rule 27(3) of the Multi State Co-operative Societies Rules, 2002

- a. We have not come across any transactions which appear to be contrary to the provisions of the Multi-State Co-operative Societies Act, 2002, the rules or the bye-laws of the Bank.
- b. We have not come across any material or significant transactions which appear to be contrary to the guidelines issued by the Reserve Bank of India and National Bank for Agriculture and Rural Development.
- c. Money Belonging to the Bank which appears to be bad or doubtful of recovery as on 31st March, 2023 was 10.31 crore (i.e. 10.28 crore in respect of Advances classified as NPA classified as Doubtful and Loss Assets as per prudential norms issued by RBI & 0.03 crore in respect of other assets) for which adequate provision has been made as per extant RBI guidelines.
- d. The bank has given/not given loans to the members of the Board of Directors.
- e. We have observed/not observed any violation of guidelines, conditions etc. issued by the Reserve Bank of India.
- f. The Central Registrar of Co-operative Societies in this regard has not specified any matters to the bank.

For, Chandulal M. Shah & Co.,
Chartered Accountants
Firm Registration No. 101698W

Chetan S. Panchal
Partner

Place: Ahmedabad
Date: 12/05/2023

Membership No. 147415
UDIN: 23147415BGWDMP1852

BALANCE SHEET AS ON 31ST MARCH 2023

	CAPITAL AND LIABILITIES	Sch.	As at 31/3/2023 (Amount in ₹)	As at 31/3/2022 (Amount in ₹)
1	Capital	1	114,728,900	94,640,000
2	Reserves Fund And Other Reserves	2	6,345,862,550	4,923,125,729
3	Principal / Subsidiary / State Partnership Fund Account	3	-	-
4	Deposits And Other Accounts	4	23,341,456,164	21,718,744,742
5	Borrowings	5	-	-
6	Bills For Collection Being Bills Receivable (As Per Contra)		-	29,503
7	Branch Adjustments		52,015	-
8	Overdue Interest Reserves			
	On Non-Performing Advances		1,290,386	2,696,892
	On Non-Performing Advances (As Per Contra)		318,574,374	312,493,904
9	Interest Payable		19,907,943	20,392,163
10	Other Liabilities	6	355,209,607	266,057,173
11	Profit and Loss	7	466,004,675	677,058,122
12	Deferred Tax Liabilities (Refer Sch. 16(B)(9)(III))		39,987,843	18,464,495
	TOTAL		31,003,074,457	28,033,702,723
	Contingent Liabilities:- (Refer Sch. 16 (B)(11)(ii) & 16 (C)(6)(h))			
	(A) Outstanding liabilities for guarantees issued		670,508,782	599,547,113
	(B) Others in respect of letters of credit opened on behalf of Constituents		39,216,740	53,724,309
	(C) Depositors Education & Awareness Fund		133,863,595	126,556,783
	(D) Income Tax (net of payment)		9,091,552	-
	(E) Securities Deliverable Under RBI Reverse Repo		-	650,000,000
	Notes on accounts form part of accounts	16		

As per our Report of even date

For, Chandulal M. Shah & Co.
Chartered Accountants
Firm Regi. No. 101698W

Chetan S Panchal
Partner
Membership No. 147415

Place : Ahmedabad
Date : 12-05-2023

BALANCE SHEET AS ON 31ST MARCH 2023

	PROPERTY AND ASSETS	Sch.	As at 31/3/2023 (Amount in ₹)	As at 31/3/2022 (Amount in ₹)
1	Cash	8	1,144,879,946	1,069,896,294
2	Balance With Other Banks	9	3,273,331,923	3,362,242,268
	Money At Call And Short Notice		-	-
3	Investments	10	10,877,152,787	9,461,064,688
4	RBI Reverse Repo Account-LAF	11	-	649,955,308
5	Investment Out Of The Principal / Subsidiary State Partnership Fund	12	-	-
6	Advances	13	13,545,535,719	12,667,165,970
7	Interest Receivable			
	Overdue Interest on NPA (As per Contra)		318,574,374	312,493,904
	On Other Assets (Interest Receivable)		214,627,416	188,739,297
8	Bills Receivable Being Bills For Collection (As per Contra)		-	29,503
9	Branch Adjustments		-	-
10	Other Assets	14	758,129,361	171,129,415
11	Property, Plant & Equipment	15	870,842,931	150,986,076
12	Non-banking Assets Acquired In Satisfaction Of Claims		-	-
	TOTAL		31,003,074,457	28,033,702,723

Shri Himanshubhai T. Patel
Chairman

Shri Amratbhai C. Patel
Vice Chairman

Shri Avani Kumar Jain
Chief Executive

Shri Harshadbhai N. Doshi
Director

Shri Sanjivbhai N. Sheth
Director

Shri Sureshbhai S. Shah
Director

Shri Dineshbhai D. Bhalavat
Director

Shri Sharadbhai P. Shah
Director

Shri Saumilbhai B. Patel
Director

Shri Rajivbhai N. Patel
Director

Shri Tapanbhai I. Amin
Director

Shri Hemangbhai B. Patel
Director

Shri Jayantibhai M. Patel
Director

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2023

	EXPENDITURE	2022 - 23 (Amount in ₹)	2021 - 22 (Amount in ₹)
1	Interest on deposits, borrowing, etc.	1,092,509,136	1,084,595,031
2	Salaries and allowances and Prov. fund	280,227,250	266,606,249
3	Directors and local committee members' fees and allowances	382,800	314,100
4	Rent, taxes, insurance, lighting etc.	49,066,987	46,090,018
5	Law charges	454,096	566,099
6	Postage, Telegrams and telephone Charges	8,966,051	7,370,161
7	Auditor's fees (Statutory and Concurrent Auditors)	804,168	665,668
8	Depreciation on Fixed Assets (Refer Sch.15)	36,775,013	16,848,651
9	Repairs and Maintenance of Assets	14,290,923	10,415,606
10	Stationery and printing Expenses	4,433,528	3,482,425
11	Advertisement Expenses	695,027	948,768
12	Other expenditure(Refer Sch. 16(C)(6)(j))	45,966,408	51,389,736
13	Loss on Sale of Assets (net)	1,012,778	1,163,959
14	Loss on Sale of Investments (net)	-	744,610
15	Provisions & Contingencies:		
	Provision For Bad Debts Reserve	60,143,095	49,619,805
	Provision For Standard Assets Reserve	5,002,453	3,341,000
	Provision For Investment Depreciation Fund (net)	3,572,704	1,944,726
	Provision For Foreign Exchange Fluctuation	92,161	25,295
	Provision For Restructuring Plan	-	42,189,277
	Provision For IT Initiative/Contingency	5,000,000	5,000,000
		73,810,413	102,120,103
16	Income Tax Expenses :		
	Current tax	165,000,000	135,000,000
	Earlier Period Tax	(1,562,699)	2,050,294
	Reversal of Short/Excess Provision)		
	Deferred Tax (Refer Sch. 16(B)(9)(III)) Reverted	21,523,348	22,669,865
		184,960,649	159,720,159
17	Exceptional Items	-	-
18	Net Profit After Tax and Exceptional Items (Refer Sch. No.7)	466,004,675	677,058,122
	TOTAL	2,260,359,903	2,430,099,467

**Notes on accounts form part of accounts
As per our Report of even date**

For, Chandulal M. Shah & Co.

**Chartered Accountants
Firm Regi. No. 101698W**

**Chetan S Panchal
Partner
Membership No. 147415**

**Place : Ahmedabad
Date : 12-05-2023**

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2023

	INCOME	2022 - 23 (Amount in ₹)	2021 - 22 (Amount in ₹)
1	Interest and discount	1,071,504,311	1,003,961,076
2	Income From Investments	1,002,405,880	958,936,269
3	Dividend	414,000	414,000
4	Commission, exchange and brokerage	110,084,199	91,567,184
5	Rent on Safe Deposit locker	14,031,693	13,433,730
6	Profit on Sale of Investment (net)	10,104,332	-
7	Other receipts	29,606,486	32,848,062
8	Bad & Doubtful Debt Recovered	335,000	79,577
9	MMCB Fixed Deposits Recovered	10,000,000	10,000,000
10	Excess Reserve Written Back-IDR & Covid-19	-	318,859,569
11	Reserve Written Back-Provi.For Restructuring Plan	11,874,000	-
	TOTAL	2,260,359,903	2,430,099,467

Shri Himanshubhai T. Patel
Chairman

Shri Amratbhai C. Patel
Vice Chairman

Shri Avani Kumar Jain
Chief Executive

Shri Harshadbhai N. Doshi
Director

Shri Sanjivbhai N. Sheth
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Director

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Director

Shri Tapanbhai I. Amin
Director

Shri Hemangbhai B. Patel
Director

Shri Jayantibhai M. Patel
Director

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2023

Schedule - 1

(Amount in ₹)

Capital	As on 31.03.2023	As on 31.03.2022
Authorised Share Capital		
(40,00,000 Shares of Rs. 50.00 each)	200,000,000	200,000,000
Issued, Subscribed & Paid up Capital	114,728,900	94,640,000
(22,94,578 Shares of Rs.50.00 each) 31.03.2023		
(18,92,800 Shares of Rs.50.00 each) 31.03.2022		
Less: Calls unpaid	-	-
Add: Forfeited Shares	-	-
TOTAL :-	114,728,900	94,640,000
Subscribed & Paid up Capital Held by		
Individuals & Others	114,728,900	94,640,000
Co-operative Institutions	-	-
State Government	-	-

Schedule - 2

(Amount in ₹)

Reserve Fund and Other Reserves	As on 31.03.2023	As on 31.03.2022
Statutory Reserve	3,476,697,062	3,169,842,433
Opening Balance	3,169,842,433	2,891,017,014
Additions during the year	306,854,628	278,825,419
Deductions during the year	-	-
Bad & Doubtful Debt Reserve	545,482,007	486,601,422
Opening Balance	486,601,422	439,107,151
Additions during the year	60,143,095	49,619,805
Deductions during the year	1,262,510	2,125,534
Special Bad Debts Reserve	430,000,000	430,000,000
Opening Balance	430,000,000	430,000,000
Additions during the year	-	-
Deductions during the year	-	-
Building Fund	57,905,670	57,905,670
Opening Balance	57,905,670	57,905,670
Additions during the year	-	-
Deductions during the year	-	-
Investment Depreciation Reserve	4,698,300	-
Opening Balance	-	244,974,645
Additions during the year	4,698,300	-
Deductions during the year	-	244,974,645
Charity Donation Fund	1,021,286	811,286
Opening Balance	811,286	725,286
Additions during the year	6,770,000	4,046,000
Deductions during the year	6,560,000	3,960,000
Co.op.Propaganda Fund	4,257,016	5,242,035
Opening Balance	5,242,035	7,189,061
Additions during the year	-	-
Deductions during the year	985,019	1,947,026
Shareholder's Benefit Fund	2,128,780	2,526,685
Opening Balance	2,526,685	641,927
Additions during the year	12,500,000	12,500,001
Deductions during the year	12,897,905	10,615,243
Staff Benefit Fund	1,767,169	2,089,042
Opening Balance	2,089,042	2,355,394
Additions during the year	-	-

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2023

Reserve Fund and Other Reserves	As on 31.03.2023	As on 31.03.2022
Deductions during the year	321,873	266,352
Standard Assets Reserve Fund	72,519,985	67,517,532
Opening Balance	67,517,532	64,176,532
Additions during the year	5,002,453	3,341,000
Deductions during the year	-	-
Contingency Fund	15,000,000	15,000,000
Opening Balance	15,000,000	15,000,000
Additions during the year	-	-
Deductions during the year	-	-
Unforeseen Losses Reserve	366,179,541	298,473,729
Opening Balance	298,473,729	258,011,460
Additions during the year	67,705,812	40,462,269
Deductions during the year	-	-
Investment Fluctuation Reserve	459,988,767	215,014,122
Opening Balance	215,014,122	165,014,122
Additions during the year	244,974,645	50,000,000
Deductions during the year	-	-
Special Reserve u/s 36 (1)(viii)	106,748,026	84,982,364
Opening Balance	84,982,364	69,551,003
Additions during the year	21,765,662	15,431,361
Deductions during the year	-	-
Fraud Reserve Fund	39,930,131	39,930,131
Opening Balance	39,930,131	39,930,131
Additions during the year	-	-
Deductions during the year	-	-
SMA/Overdue Reserve(Covid-19)	-	-
Opening Balance	-	73,884,924
Additions during the year	-	-
Deductions during the year	-	73,884,924
Provision For Restructuring Plan	30,315,277	42,189,277
Opening Balance	42,189,277	-
Additions during the year	-	42,189,277
Deductions during the year	11,874,000	-
Provision For IT Initiative/Contingency	9,810,000	5,000,000
Opening Balance	5,000,000	-
Additions during the year	5,000,000	5,000,000
Deductions during the year	190,000	-
Revaluation Reserve	703,378,194	-
Opening Balance	-	-
Additions during the year*	721,413,533	-
Deductions during the year**	18,035,338	-
General Reserve	18,035,338	-
Opening Balance	-	-
Additions during the year**	18,035,338	-
Deductions during the year	-	-
TOTAL:-	6,345,862,550	4,923,125,729

* Represents gain on revaluation of premises carried out by the Bank.

** Includes amount transferred from Revaluation Reserve to General Reserve on account of incremental depreciation charge on revaluation through profit and loss appropriation.

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2023

Schedule - 3

(Amount in ₹)

Principal / Subsidiary / State Partnership Fund Account	As on 31.03.2023	As on 31.03.2022
For Share Capital of		
(A) Central Co-operative Banks	-	-
(B) Primary Agricultural Credit Societies	-	-
(C) Other Societies	-	-
TOTAL:-	-	-

Schedule - 4

(Amount in ₹)

Deposits and Other Accounts (In India)	As on 31.03.2023	As on 31.03.2022
(A) Demand Deposits from others	12,632,540	17,358,600
Sub Total : (A)	12,632,540	17,358,600
(B) Fixed Deposits		
(I) Individuals & Others	15,012,245,715	13,880,016,388
(Term Deposits) (II) Central Co-op. Banks	-	-
(III) Other Societies	181,560,786	158,199,538
Sub Total : (B)	15,193,806,501	14,038,215,926
(C) Savings Deposits		
(I) Individuals & Others	5,980,449,344	5,710,824,925
(II) Central Co-op. Banks	-	-
(III) Other Societies	29,694,684	31,500,255
Sub Total : (C)	6,010,144,028	5,742,325,180
(D) Current Deposits		
(I) Individuals & Others	2,120,240,736	1,918,083,131
(II) Central Co-op. Banks	-	-
(III) Other Societies	4,632,359	2,761,904
Sub Total : (D)	2,124,873,095	1,920,845,036
TOTAL (A+B+C+D):-	23,341,456,164	21,718,744,742

Schedule - 5

(Amount in ₹)

Borrowings	As on 31.03.2023	As on 31.03.2022
(A) From the Reserve Bank of India / National Bank	-	-
State / Central Co-operative Bank		
(I) Short-term loans, cash credit and overdrafts	-	-
(II) Medium-term loans	-	-
(III) Long-term loans -	-	-
Of which (A) secured against,		
(a) Government and other approved securities	-	-
(b) Other tangible securities	-	-
(B) From the State Bank Of India	-	-
(I) Short-term loans, cash credit and overdrafts	-	-
(II) Medium-term loans	-	-
(III) Long-term loans -	-	-
Of which (A) secured against,		
(a) Government and other approved securities	-	-
(b) Other tangible securities	-	-
(C) From the State Government	-	-
(I) Short-term loans, cash credit and overdrafts	-	-
(II) Medium-term loans	-	-
(III) Long-term loans -	-	-
Of which (A) secured against,		
(a) Government and other approved securities	-	-
(b) Other tangible securities	-	-
(D) Loans from other sources	-	-
(I) Source and security to be specified	-	-
TOTAL:-	-	-

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2023

Schedule - 6

(Amount in ₹)

Other Liabilities & Provisions	As on 31.03.2023	As on 31.03.2022
Bills Payable	3,428,737	1,242,517
Demand Draft Payable & Banker Cheque	49,173,043	27,556,815
Suspense Payable	711,642	371,084
Sundry Deposits	3,296	44,250
Sundry Payable	117,659,409	81,403,890
Advance Locker Rent	20,684,585	18,311,578
Interest & Commission Received In Advance, L/C, B/G & Adhesive Stamps	10,673,617	5,127,352
Bonus & Ex-Gratia Payable	32,360,288	31,014,445
Unpaid Dividend	1,751,368	1,496,658
Other Sundry Liabilities	112,320,622	96,506,583
Leave Encashment (LIC) payable	2,099,000	2,008,000
Gratuity Payable	4,344,000	974,000
TOTAL:-	355,209,607	266,057,173

Schedule - 7 (Refer Sch. 18)

(Amount in ₹)

	As on 31.03.2023	As on 31.03.2022
Profit as per last Balance Sheet (A)	677,058,122	415,705,692
Statutory Reserve	305,971,422	278,474,835
Education Cess	6,770,581	4,046,227
Dividend	10,600,000	10,745,000
Building Fund	-	-
Share Holder Benefit	12,500,000	12,500,000
Unforeseen Losses	67,705,812	40,462,269
Charity Donation Fund	6,770,000	4,046,000
Investment Fluctuation Fund	244,974,645	50,000,000
Special Reserve u/s 36 (1) (viii)	21,765,662	15,431,361
Transfer from Revaluation Reserve	(18,035,338)	-
Transfer to General Reserve	18,035,338	-
(B)	677,058,122	415,705,692
Sub Total (A-B):	-	-
Add: Profit for the year as per Profit & Loss Account	466,004,675	677,058,122
TOTAL:-	466,004,675	677,058,122

Schedule - 8

(Amount in ₹)

Cash	As on 31.03.2023	As on 31.03.2022
i) Cash in Hand	98,633,497	84,896,339
Current Accounts		
i) Balances with Reserve Bank of India	1,044,744,536	944,276,764
ii) Balances with Other Accounts	1,501,913	40,323,191
Fixed Deposit		
Fixed Deposits with State Bank of India & its Subsidiaries	-	-
Fixed Deposits with SCB & CCB of the District	-	400,000
TOTAL:-	1,144,879,946	1,069,896,294

Schedule - 9

(Amount in ₹)

Balance With Banks (In India)	As on 31.03.2023	As on 31.03.2022
Current Accounts with Private & Nationalized Banks	56,054,301	58,499,550
Other Deposits with Private & Nationalized Banks	3,217,277,622	3,303,742,718
SUB TOTAL :-	3,273,331,923	3,362,242,268
TOTAL :-	3,273,331,923	3,362,242,268

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2023

Schedule - 10 (Refer Sch. 16 (C) (6)) (Amount in ₹)

Investments (In India)	As on 31.03.2023	As on 31.03.2022
Central & State Government Securities	8,962,637,512	7,807,303,923
Shares in Co-operative institutions	5,260,500	2,760,500
PSU Bonds	1,280,690,700	1,280,690,700
Other Bonds	629,383,205	372,254,291
SUB TOTAL:-	10,877,971,917	9,463,009,414
Less: Provision for dimunition of value	(819,130)	(1,944,726)
TOTAL:-	10,877,152,787	9,461,064,688

Schedule - 11 (Amount in ₹)

RBI Reverse Repo Account-LAF	As on 31.03.2023	As on 31.03.2022
RBI Reverse Repo Account-LAF	-	649,955,308
TOTAL:-	-	649,955,308

Schedule - 12 (Amount in ₹)

Investment out of the Principal / Subsidiary / State Partnership Fund	As on 31.03.2023	As on 31.03.2022
In Shares of		
(i) Central Co-operative Banks	-	-
(ii) Primary Agricultural Credit Societies	-	-
(iii) Other Societies	-	-
TOTAL:-	-	-

Schedule - 13 (Amount in ₹)

Advances	As on 31.03.2023	As on 31.03.2022
(a) Short Term Loans, CC, OD & Bills Discounted of which secured against		
(I) Government and other approved securities	-	-
(II) Other tangible Securities	7,006,039,008	7,142,183,245
(III) Unsecured Advances	37,523	41,772
Of the advances above		
Amount Due from individuals	2,372,063,488	1,220,559,772
Total Amount Overdue	87,747,093	108,339,464
Considered Bad and Doubtful of recovery (Fully Provided for)	87,338,452	107,524,279
Sub Total (a) :-	7,006,076,531	7,142,225,016
(b) Medium Term Loans of which secured against,		
(I) Government and other approved securities	164,297,607	152,554,525
(II) Other tangible Securities	1,600,409,801	1,370,205,558
(III) Unsecured Advances	280,228,494	44,830,125
Of the advances above		
Amount Due from individuals	2,039,759,727	1,247,568,130
Total Amount Overdue	5,766,202	10,481,708
Considered Bad and Doubtful of recovery (Fully Provided for)	5,684,239	10,085,021
Sub Total (b) :-	2,044,935,901	1,567,590,208
(c) Long Term Loans of which secured against,		
(I) Government and other approved securities	-	-
(II) Other tangible Securities	4,494,523,287	3,957,350,746
(III) Unsecured Advances	-	-
Of the advances above		
Amount Due from individuals	2,131,883,729	1,613,869,949
Total Amount Overdue	12,676,832	49,250,376
Considered Bad and Doubtful of recovery (Fully Provided for)	9,808,332	48,119,678
Sub Total (c) :-	4,494,523,287	3,957,350,746
Total (a+b+c)	13,545,535,719	12,667,165,970

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2023

Schedule - 14

(Amount in ₹)

Other Assets	As on 31.03.2023	As on 31.03.2022
Deposits for Services	11,627,137	11,266,699
Stock in hand	595,752,976	42,431,742
Sundry Receivable	714,410	712,910
Prepaid Expenses	2,044,648	2,558,500
Advance Income Tax and TDS Paid (net of income tax provision)	60,833,808	43,407,274
Other Sundry Assets	87,156,382	70,752,290
TOTAL:-	758,129,361	171,129,415

Schedule - 15 (Refer Sch.15 (B)(3))

PROPERTY, PLANT & EQUIPMENT

(Amount in ₹)

Sr. No.	DETAILS OF FIXED ASSETS	RATE OF DEPRECIATION	GROSS BLOCK (AT COST)						DEPRECIATION						NET BLOCK AS ON 31.03.2023
			AS ON 31.03.2022	ADDITION		DEDUCTION		AS ON 31.03.2023	AS ON 31.03.2022	ADDITION DURING THE YEAR		DEDUCTION		AS ON 31.03.2023	
				Purchase	Transfer	Transfer	Sales / Scrap			Purchase	Transfer	Transfer	Sales / Scrap		
1	Premises	5.00%	194,669,512	736,218,318	-	-	34,595	930,853,235	95,519,174	23,407,558	-	-	11,644	118,915,088	811,938,147
2	Furniture & Fixtures	10.00%	97,977,593	8,551,612	-	-	3,130,281	103,398,925	68,225,394	3,463,248	-	-	2,133,415	69,555,227	33,843,698
3	Equipment	15.00%	8,728,035	5,545,239	-	-	16,138	14,257,136	5,877,879	1,054,838	-	-	11,590	6,921,127	7,336,009
4	Electric Fittings	10.00%	11,333,317	1,110,897	-	-	372,204	12,072,010	7,648,283	449,284	-	-	267,733	7,829,834	4,242,176
5	Air Conditioner	15.00%	14,263,880	710,163	-	-	26,000	14,948,043	9,876,116	715,605	-	-	18,915	10,572,806	4,375,237
6	Vehicles	15.00%	7,485,063	-	-	-	-	7,485,063	4,188,475	494,489	-	-	-	4,682,964	2,802,099
7	Computer & Peripherals	33.33%	85,384,173	5,631,559	-	-	-	91,015,732	77,520,169	7,189,992	-	-	-	84,710,161	6,305,570
	TOTAL :-		419,841,572	757,767,788	-	-	3,579,218	1,174,030,143	268,855,491	36,775,013	-	-	2,443,297	303,187,207	870,842,931

* Includes revaluation gain amounting to Rs. 721,413,533 for the year ended March 31, 2023 (March 31, 2022: NIL) on account of revaluation carried out by the Bank. Depreciation Includes depreciation charge on account of revaluation amounting Rs. 18,035,338 for the year ended March 31, 2023 (year ended March 31, 2022: NIL).

Schedule : 16

NOTES FORMING PART OF BALANCE SHEET AS AT 31-03-2023 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE

(A) 1) Background:

The Ahmedabad Mercantile Co-Op Bank Ltd. was incorporated in the year 1966 and provides a complete basket of corporate and retails banking products including ASBA Services, ATM, SMS Service and Net Banking to the customers with the network of 34 branches (including 2 branches at Mumbai). The Bank has license from Reserve Bank of India (RBI) under category-II (From December 29, 2020) for Foreign Exchange Business.

2) Basis of Preparation:

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting, unless otherwise stated, and complied with Generally Accepted Accounting Principles (GAAP) in India, Statutory requirements prescribed under the Banking Regulations Act, 1949, and the Multi-State Co-Op Societies Act, 2002, Circulars and Guidelines issued by the Reserve Bank of India from time to time, Accounting Standards (AS) issued by the Institute of Chartered Accountants of India (ICAI) and current practices prevailing within the Banking Industries in India.

3) Use of Estimates:

The preparation of the financial statements, in conformity with Generally Accepted Accounting Principles (GAAP) in India, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosures of contingent liabilities as on the date of financial statements. Actual results could differ from those estimates. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revision in the accounting estimates are recognized prospectively.

(B) SIGNIFICANT ACCOUNTING POLICIES:

1. ACCOUNTING CONVENTION :

The accompanying financial statements have been prepared on historical cost convention on going concern basis and conform to statutory provisions and practices prevailing in India, unless otherwise stated.

2. REVENUE RECOGNITION (AS 9) :-

The revenues are accounted for on accrual basis except in cases stated below hereinafter:

- Interest & other income on Non Performing Assets are recognized on cash (realization) basis.
- Interest on Non Performing Investment is accounted on cash (realization) basis.
- Safe Deposit Vault Rent is recognized as income on receipt basis while liability is created for locker rent received in advance during the year.
- Income from redemption of PSU Bonds & Government Securities is recognized as & when those securities are redeemed & shown as "Profit on sale of Investment" in Profit and Loss Account.
- Rent from premises is accounted on cash basis.
- Dividend on Investment is accounted on cash basis.

Expenditures are accounted for on accrual basis except in cases described hereinafter:

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2023

- a) Interest on overdue deposits is accounted at the time of renewal.
- b) Legal expenses incurred in suit filed accounts have been accounted on cash basis as per RBI directives.
- c) Insurance premium expenses are accounted on cash basis.

3. PROPERTY, PLANT & EQUIPMENT:

- a) Furniture & Fixtures, Equipments, Electric Fittings, Vehicles and computers are stated at their historical cost less accumulated depreciation in accordance with Revised AS -10 issued by Institute of Chartered Accountants of India (ICAI). Property, Plant & Equipment includes incidental expenses incurred on acquisition and installation of the assets. Premises are stated at the revalued amounts less depreciation.
- b) Revaluations are carried out by obtaining expert valuation reports by using applicable methods of valuation. The increase in Net Book Value of the asset due to revaluation is credited to the Revaluation Reserve Account without routing through the Profit and Loss Account. Depreciation on the revalued asset is charged to the Profit and Loss Account and an amount equivalent to the amount of depreciation on the revaluation is appropriated from the Revaluation Reserve to the General Reserve through profit and loss appropriation.
- c) Depreciation on Property, Plant & Equipment (except Computer & UPS) is provided on Written Down Value method at the rates mentioned below:

Sr. No.	Property, Plant & Equipment	Rate of Depreciation
1	Premises	5%
2	Furniture	10%
3	Fixtures (Others)	15%
4	Electric Fittings	10%
5	Vehicles	15%
6	Equipment & Machinery	15%
7	Air Conditioners	15%

- d) Depreciation on Computers (Hardware & Software) & UPS is provided on Straight Line Method over a period of 3 years.
- e) Depreciation on Property, Plant & Equipment purchased during the year is charged for the entire year, if the asset is purchased & retained used for 180 days or more, otherwise it is charged at 50% of the normal rate. No depreciation is charged on fixed assets sold during the year. All Property, Plant & Equipment individually costing less than ₹ 5000 are fully depreciated in the year of installation.
- f) Profit or loss on sale of assets is recognized as and when the assets are sold.
- g) "Property, Plant & Equipment" includes Building Premises of Relief Road and Pankornaka Branch. Both of them were purchased with occupancy of some part by tenant. Entire premise considered and grouped as "Property, Plant & Equipment"

4. INVESTMENTS :

- I. The Bank has classified the investments in accordance with the RBI guidelines applicable to Urban Co. Op. Bank. Accordingly, classification of investments for the purpose of valuation is done under the following category:
 - a) Held To Maturity:
 - b) Held For Trading:
 - c) Available For Sale:
- II. Investments are categorized in accordance with the RBI Guidelines applicable to Urban Co. Op. Banks as under :
 - a) State & Central Government Securities
 - b) Approved Trustee Securities
 - c) Shares of Co-operative Banks
 - d) PSU Bonds
 - e) Treasury Bills
 - f) Other Investments
- III. Full provision is made for those investments where there is default in payment of Interest and/or Principal.
- IV. Valuation of Investments
 - a) Held to Maturity: Investments classified as 'Held to Maturity' are accounted at acquisition cost unless value is higher than the face value, in which case the premium is amortized over the period remaining to maturity.
 - b) Held for Trading and Available for sale: Investments classified as 'Held for Trading' and 'Available for Sale' are marked to market category wise and the resultant provision for depreciation, if any is recognized. Net appreciation is ignored.
- V. Market value of Government Securities (excluding Treasury Bills) is determined on the basis of the price list published by RBI or the price periodically declared by FBIL for valuation at year-end. In case of unquoted Government Securities market price or fair value is determined as per the rates published by FBIL.
- VI. Market value of other approved securities is determined based on the yield curve and spreads provided by FBIL.
- VII. Units of Mutual Fund are valued at the lower of cost or Net Asset Value provided by the respective mutual funds.
- VIII. Non-performing investments are identified and classified as per applicable RBI guidelines.
- IX. Treasury Bills & Certificate of Deposits under all classifications have been valued at carrying cost.
- X. Accounting for Repo/Reverse Repo transactions (including transactions under the Liquidity Adjustment Facility (LAF) with the RBI)
 - The securities sold and purchased under Repo/ Reverse Repo are accounted as Collateralized Borrowing and Lending transactions. However, securities are transferred as in the case of normal outright sale/purchase transactions and such movement of securities is reflected using the Repo/Reverse Repo accounts and contra entries. The above entries are reversed on the date of maturity. Costs and revenue are accounted as

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2023

interest expenditure/income, as the case may be. Balance in Repo account is classified under schedule 4 (Borrowings) and balance in Reverse Repo account is classified under schedule 11(RBI Reverse Repo Account-LAF)

5. FOREIGN CURRENCY TRANSACTIONS :

Foreign currency income and expenditure items are translated at the exchange rates prevailing on the date of transactions. Foreign currency monetary items are translated at the exchange rates as on the date of Balance Sheet notified by Foreign Exchange Dealers Association of India (FEDAI). All profits/losses resulting from such revaluation are recognized in the Profit and Loss Account. Contingent Liabilities on account of foreign exchange contracts, guarantees, acceptance, endorsement and other obligations denominated in foreign currencies are disclosed at closing rates of exchange notified by FEDAI.

6. EMPLOYEES BENEFITS (AS 15) :

A. Post-Retirement Benefits

I. Defined Contribution Plan :

➤ The Bank has Defined Contribution Plans for post-retirement benefits, charged to Profit and loss Account, in form of "Provident Fund /Employees' Pension Fund" administered by the Regional Provident Fund Commissioner.

II. Defined Benefit Plan :

➤ Funded Plan: The Bank has Defined Benefit Plan for post-retirement benefit in the form of Gratuity and leave encashment for all eligible employees administered through Trust, funded with Life Insurance Corporation of India.

B. In terms of Accounting Standard - 15 (Revised), interest cost, current service cost and net actuarial gain / loss is charged to the profit & loss account and net assets/liability is recognized in balance sheet based on actuarial valuation done by an independent actuary as at the year end, using the projected Unit Credit Method.

C. Compliance with Accounting Standards:

➤ Employees' Benefits

In accordance with the Accounting Standard - 15 (Revised) "Employee Benefits" issued by ICAI the obligation of the Bank, on account of employee benefit, based on independent actuarial valuation is accounted for in the books of account.

The Bank has classified the various benefits provided to employees as under:

a) Defined Contribution Plan:

Provident Fund / Employees' Pension Fund

During the year, the bank has recognized the following amounts in the Profit & Loss Account

(₹ in Lakh)

Particulars	2022-23	2021-22
Employer's Contribution to Provident Fund / Employees' Pension Fund	194.28	189.29

The above amounts are included in Salaries Allowances & Provident Funds in the Profit & Loss Accounts, which is administered by the Regional Provident Fund Commissioner.

b) Defined Benefit Plans:

(a) Contribution to Gratuity Fund

(b) Contribution to Leave Encashment Liability.

In accordance with Accounting Standard 15, relevant disclosures are as under:

i. Changes in Defined Benefit Obligation:

(₹ in Lakh)

Particulars	2022-23	2021-22
	Gratuity [Funded Scheme]	Gratuity [Funded Scheme]
Defined Benefit Obligation as at 1st April	1540.16	1514.86
Current Service Cost	90.34	92.28
Interest Cost	106.27	98.47
Past Service Cost	0.00	0.00
Benefit Paid	(177.42)	(88.25)
Actuarial (gain) / loss on Obligations	(49.53)	(77.20)
Defined Benefit Obligation as at 31st March	1509.82	1540.16

ii. Changes in the Fair Value of Plan Assets for Gratuity (Funded Scheme):

(₹ in Lakh)

Particulars	2022-23	2021-22
	Gratuity [Funded Scheme]	Gratuity [Funded Scheme]
Fair Value of Plan as at 1st April	1530.42	1448.41
Expected Actual Return on plan Assets	99.73	93.92
Actuarial Gains/(Losses)	2.48	8.76
Contributions	11.17	67.58
Benefit Paid	(177.42)	(88.25)
Fair Value of Plan Assets as at 31st March	1466.38	1530.42

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2023

(c) Amount recognized in the Balance Sheet :

(₹ in Lakh)

Particulars	2022-23	2021-22
	Gratuity [Funded Scheme]	Gratuity [Funded Scheme]
Defined Benefit Obligation as at 31st March	1509.82	1540.16
Fair Value of Plan Assets as at 31st March	1466.38	1530.42
Liability / (Asset) recognized in the Balance Sheet included in Other Liabilities / (Other Assets)	43.44	9.74

(d) Expenses recognized in the Profit & Loss Account :

(₹ in Lakh)

Particulars	2022-23	2021-22
	Gratuity [Funded Scheme]	Gratuity [Funded Scheme]
Current Service Cost	90.34	92.28
Interest Cost	106.27	98.47
Past Service Cost	0.00	0.00
Expected Return on Plan Assets	(99.73)	(93.92)
Net actuarial (gain)/ Loss recognized in the period	(52.01)	(85.96)
Total Expenses recognized in the P&L Account included in Salaries & Allowances and Provident Funds.	44.87	10.87

(e) Category of Plan Assets:

The Bank's plan Assets in respect of Gratuity & Leave Encashment are funded through the Scheme of the Life Insurance Corporation of India.

(f) Actuarial Assumptions:

In accordance with Accounting Standard - 15, actuarial valuation as at year end was performed in respect of the aforesaid Defined Benefit Obligations Plans based on the following assumptions:

- (a) Mortality : Indian Assured Lives Mortality (2012-14) Ult.
 (b) Assumptions :

Particulars	2022-23	2021-22
	Gratuity [Funded Scheme]	Gratuity [Funded Scheme]
Discount Rate	7.20%	6.90%
Rate of increase in compensation levels	8.00%	8.00%
Expected rate of return on plan assets	6.90%	6.50%
Expected average remaining working lives of employees(in years)	8.00	8.00
Withdrawal Rate	1%	1%

7. SEGMENT REPORTING (AS 17):

The Bank's operations are segregated in the following two Business Segments,

- a. Treasury Operations: It includes all investment portfolio, profit/loss on sale of investments, profit/loss on foreign exchange transactions, equities and money market operations. The expenses of this segment comprise of interest expenses on funds borrowed from external sources as well as internal sources and depreciation/amortization of premium on 'Held to Maturity' category investments.
- b. Corporate / Wholesale Banking: The Corporate / Wholesale Banking segment comprises the lending activities of borrowers having exposure of ₹ 5.00 Crores and above.
- c. Retail Banking: The Retail Banking Segment comprises of borrowers having exposure of less than ₹ 5.00 Crores.
- d. Other Banking Operations: Segments not classified under (a) to (c) above are classified under this primary segment.
 All Banking operations are within India and as such geographical segment is not identified.
 - Allocation of Income, Expenses, Assets and Liabilities
 Treasury banking operation is separate unit: The income and expenses of treasury operations are directly attributable to treasury segment.
 - Allocation of Common Cost
 To the extent the cost can be directly identified, they are allocated to related segment. Other common costs are allocated on a reasonable basis.
 - Unallocated Items
 Unallocated items include general banking expenditure items which are not allocated to any business segment.

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2023

➤ The segment reporting as per below.

(Amount in ₹ crore)

Business Segments	Treasury		Corporate / Wholesale Banking		Retail Banking		Other Banking Operations		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year		Previous Year
Revenue	103.07	99.59	36.72	40.09	74.60	65.42	11.24	8.67	225.63	213.78
Result	28.06	22.08	12.95	13.83	26.31	22.57	3.96	2.99	71.29	61.48
Unallocated expenses									7.38	10.21
Operating profit									63.91	51.26
Income taxes									18.50	15.77
Extraordinary profit / loss	0.00	0.00	0.00	0.00	0.00	0.00	1.19	32.21	1.19	32.21
Net profit									46.60	67.71
Other information:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Segment assets	1519.76	1430.44	482.33	490.41	979.28	776.31	0.00	0.00	2981.37	2697.16
Unallocated assets									87.08	88.84
Total assets									3068.45	2786.00
Segment liabilities	1519.76	1430.44	482.33	490.41	979.28	776.31	0.00	0.00	2981.37	2697.16
Unallocated liabilities									87.08	88.84
Total liabilities									3068.45	2786.00

8. RELATED PARTY DISCLOSURES (AS -18) :

- The Key Management Personnel consists of the Acting Chief Executive of the Bank.
- At the commencement of the financial year 2022-23, there were seventeen borrowers, which fall under the definition of related parties.

The transactions with Related Parties are as under:

(₹ in Lakh)

Sr. No.	Particulars	31.03.2023		31.03.2022	
		Key Management Personnel	Directors /Relatives	Key Management Personnel	Directors /Relatives
1.	Closing balance as at year end (Fund based)	NIL	413.68	NIL	423.29
2.	Closing balance as at year end (Non-Fund based)	NIL	NIL	NIL	NIL
3.	Loans Sanctioned	NIL	885.79	NIL	922.92
4.	Loans un-utilised	NIL	472.11	NIL	499.63
5.	Interest paid on FDR	NIL	41.27	NIL	34.95
6.	Interest received on Advance against FD	NIL	26.88	NIL	24.31
7.	Remuneration & Sitting fees	16.30	3.83	9.79	3.14

9. TAXATION (AS 22) :

I. Current Tax :

Current Tax is determined as the amount of tax payable in respect of taxable income for the period in accordance with the provisions of the Income Tax Act, 1961.

II. Deferred Tax :

Deferred Tax Assets or Deferred Tax Liability is recognized on timing difference being the difference between taxable income and accounting income. Deferred Tax Assets or Deferred Tax Liability is measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date. Deferred Tax Assets arising from timing differences are recognized to the extent there is a reasonable certainty that the assets can be realized in future.

- The bank is following Accounting standard 22 "Accounting for Tax on Income". Accordingly net Deferred Tax Liability due to timing difference comes to ₹ 399.88 Lakh (Deferred Tax Liability P.Y. ₹ 184.64 Lakh). The bank has made provision of Deferred Tax Liability of ₹ 215.23 Lakh during the year (P.Y. Deferred Tax Liability of ₹ (226.69) Lakh). The component of net deferred tax Asset / Liability is as under:

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2023

(₹ in Lakh)

Particulars	Deferred tax liability / (Assets) as on 01-04-2022	Current year charge / (Credit) to profit and loss account	Deferred tax liability / (Assets) as on 31-03-2023
Difference between WDV as per books and WDV as per Income Tax	137.37	(268.59)	(131.22)
Special Reserve u/s 36(1)(viii) of income tax Act, 1961(*)	54.78	(323.44)	(268.66)
Special Reserve due to COVID 19	0.00	0.00	0.00
Gratuity and Leave Encashment	(7.51)	7.51	0.00
Total:-	184.64	584.52	(399.88)

(*) "Pursuant to Reserve Bank of India's (RBI's) Circular No. UBD. CO. BPD. PCB. Cir. No. / 09.50.001 / 2013-14 Dated May 30, 2014. The Bank has created Deferred Tax Liability on the Special Reserve under Section 36(1) (viii) of the income-tax act, 1961.

10. IMPAIRMENT OF ASSETS:

A substantial portion of bank's assets comprise of Financial Assets' to which Accounting Standard 28- "Impairment of Assets" is not applicable. In respect of assets to which standard applies, in the opinion of the management, there are no indications, internal or external, which could have the effect of impairing the value of the assets to any material extent as at 31.03.2023 requiring recognition in terms of the said standard.

11. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS (AS 29):

A provision is recognized when the bank has a present obligation as a result of past event where it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A disclosure of Contingent Liability is made when there is:

- i) A possible obligation arising from a past event, the existence of which will be confirmed by occurrence or non-occurrence of one or more uncertain future events not within the control of the Bank; or
- ii) A present obligation arising from a past event which is not recognized as it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. When there is a possible or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets are not recognized in the financial statements. However, Contingent Assets are assessed continuously.

- i. Guarantees given on behalf of constituents were ₹ 6705.09 Lakh (P.Y. ₹ 5995.47 Lakh).

(₹ in Lakh)

Particulars	31.03.2023	31.03.2022
Inland	6695.16	5985.54
Foreign	9.93	9.93
Total	6705.09	5995.47

- ii. Outstanding Letters of Credit given on behalf of constituents were ₹ 392.17 Lakh (P.Y. ₹ 537.24 Lakh).

(₹ in Lakh)

Particulars	31.03.2023	31.03.2022
Inland	392.17	495.48
Foreign	0.00	41.76
Total	392.17	537.24

- iii. Legal matter under dispute

(₹ in Lakh)

Particulars	31.03.2023	31.03.2022
Income Tax (net of payment)	90.92	NIL

Bank has received penalty order passed under section 270A of the Income Tax Act, 1961 for the assessment year 2017-18. The bank has preferred to appeal with Commissioner of Income-Tax (Appeals) on 19th April 2022.

The bank is contesting the demands and the management believes that its position is likely to be upheld in the appellate process. It is not practicable to estimate the timing of cash outflows, if any in respect of legal matters, pending resolution of the proceedings with the appellate authorities.

12. ADVANCES :

- a) The classification of advances into Standard, Sub-standard, Doubtful and Loss assets as well as provision on non-performing advances has been arrived at in accordance with the guidelines issued by the RBI from time to time.
- b) Provision on Advances categorized under Sub-standard, Doubtful and Loss Assets is made in accordance with the guidelines issued by the Reserve Bank of India. In addition, a general provision has been made on all standard assets as per RBI circular no. Master Circular RBI/2022-23/17 DOR.STR.REC.5/21.04.048/2022-23 dated April 01, 2022. A general provision on standard assets is made @0.40% of the outstanding amount on a portfolio basis except in case of direct advances to Agricultural and SME sector @ 0.25%, advances to Commercial Real Estate @ 1% and Commercial Real Estate – Residential House Sector @ 0.75%.
- c) The overdue interest in respect of non-performing advances is provided separately under "Overdue Interest Reserve" as per the directives issued by the RBI.

13. EVENTS OCCURRING AFTER BALANCE SHEET DATE :

Material adjusting events (that provides evidence of condition that existed at the balance sheet date) occurring after the balance sheet date are recognized in the financial statements. Non-adjusting events (that are indicative of conditions that arose subsequent to the balance sheet date occurring after balance sheet date) that represents material change and commitment affecting the Financial Position are disclosed in the reports of the Board of Directors, if any.

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2023

14. CASH AND CASH EQUIVALENT:

Cash and Cash Equivalent include cash on hand and in ATM, Balances with Reserve Bank of India, State Co-op. Bank, Dist. Co-op. Bank and Balances with other Bank in current accounts.

(C) NOTES ON ACCOUNTS:

- The Priority Sector Advances constituted 74.67% of Adjusted Bank Credit as against requirement of 60% as per R.B.I. guidelines. Advances to Weaker Section constituted 13.97% of Priority Sector Advances as against requirement of 11.50%.
- Some of the Bank Guarantees given on behalf of constituents other than government have expired during the year but are still shown as contingent liabilities in the Balance sheet as at 31.03.2023. Bank has the practice of marking off Bank Guarantees after following the laid down procedure.
- Suppliers / Service providers covered under Micro, Small, Medium Enterprises Development Act, 2006, have not furnished the information regarding filing of necessary memorandum with the appropriate authority. Therefore, information relating to cases of delays in payments to such enterprises or of interest payments due to delays in such payments, could not be given.
- Bank has Investment Depreciation Reserve of ₹ 8.19 lakhs during the year, Franklin Templeton Bond become non-performing for which provision was required. Bank has made provision separately for Franklin Templeton Bond. Details are as follows. -

(₹ in Lakh)

Sr. No.	Particulars	Book Value	Provision made
1	Franklin Templeton	8.19	8.19
	Total:-	8.19	8.19

- Bank has fully provided for refund outstanding in books of ₹ 18.79 Lakh corresponding to Assessment year 2016-17.

6. In terms of RBI Directives following additional disclosures are made:

a) Composition of Regulatory Capital:

(Amount ₹ In crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Paid up share capital and Reserves	445.59	373.51
ii)	Other Tier 1 capital	0.00	0.00
iii)	Tier 1 capital (i+ii)	445.59	373.51
iv)	Tier 2 capital	66.68	39.39
v)	Total capital (Tier 1+Tier 2)	512.27	412.90
vi)	Total Risk Weighted Assets (RWAs)	1654.90	1430.87
vii)	Paid up share capital and Reserve as percentage of RWAs	26.93%	26.10%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	26.93%	26.10%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	4.03%	2.75%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	30.95%	28.86%
xi)	Leverage Ratio	N.A	N.A
xii)	Percentage of the shareholding of a) Government of India	0.00	0.00
xiii)	Amount of paid-up equity capital raised during the year	77.69	0.07
xiv)	Amount of non-equity Tier 1 capital raised during the year	0.00	0.00
xv)	Amount of Tire 2 Capital raised during the year*	27.50	6.78
		Current year	Previous year
	Amount of Tier 2 capital raised during the year of which:	27.50	6.78
	a) Perpetual Cumulative Preference Shares	0.00	0.00
	b) Redeemable Non-Cumulative Preference Shares	0.00	0.00
	c) General Provisions & Loss reserve #1.25 of total Risk weighted Assets	3.00	1.78
	d) Investment Fluctuation Reserves/Funds	24.50	5.00

b) Draw down form Reserves

(Amount in ₹ crore)

Sr No.	Particulars	Rationale for withdrawal	Amount
1	Bad Debts Reserve Fund	Write off	0.13
2	Investment Depreciation Reserve	Provision (Franklin India)	0.11
3	Charity Donation Fund	Donation	0.66
4	Co-op. Propaganda Fund	Amco Bank Suraksha Yojana & Amco Bank Shishyavrutu Yojana	0.10
5	Share Holder Benefit Fund	Share Holder Gift	1.29
6	Staff Benefit Fund	Staff Gift	0.03
7	Provision For Restructuring Plan	Provision Reverse	1.19
8	Provision For IT Initiative/Continge	Insurance Amount	0.02
9	Revaluation Reserve	Withdrawal of Incremental Depreciation	1.80

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2023

c) Asset liability management:

Maturity pattern of certain items of Assets & Liabilities.

(Amount in ₹ crore)

	Day 1	2to7 days	8to14 days	15 to30 Days	31 to2 months	2 months to 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Deposits*	20.87	39.02	29.88	26.75	129.58	166.46	414.48	614.04	802.04	0.19	0.00	2243.31
Advances	5.17	2.21	5.54	5.84	25.40	36.48	126.84	301.11	757.46	80.69	7.81	1354.55
Investments**	0.00	41.41	26.00	28.00	160.00	65.45	8.17	164.85	173.21	420.19	0.52	1087.80
Borrowings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Currency assets												
Foreign Currency Liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

- Deposits as per financial statement includes interest accrued on cumulative amount of fixed deposit amounting to ₹ 90.84 crore
- Investment as per financial statement includes provision for diminution of value amounting to ₹ 0.08 crore

d) Investments :

i. Composition of Investment Portfolio

As at March 31, 2023 (Amount in ₹ crore)

	Investments in India						Total investments in India
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	
Held to Maturity							
Gross	305.18	0.00	0.00	0.00	0.00	0.00	305.18
Less: Provision for nonperforming investments (NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	305.18	0.00	0.00	0.00	0.00	0.00	305.18
Available for Sale							
Gross	591.08	128.07	0.53	62.94	0.00	0.00	782.62
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.08	0.00	0.00	0.08
Net	591.08	128.07	0.53	62.86	0.00	0.00	782.54
Held for Trading							
Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Investments	896.26	128.07	0.53	62.94	0.00	0.00	1087.80
Less: Provision for nonperforming investments	0.00	0.00	0.00	0.08	0.00	0.00	0.08
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	896.26	128.07	0.53	62.86	0.00	0.00	1087.72

As at March 31, 2022 (Amount in ₹ crore)

	Investments in India						Total investments in India
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	
Held to Maturity							
Gross	305.43	0.00	0.00	0.00	0.00	0.00	305.43
Less: Provision for nonperforming investments (NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	305.43	0.00	0.00	0.00	0.00	0.00	305.43
Available for Sale							
Gross	540.30	128.07	0.27	37.23	0.00	0.00	705.87
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.19	0.00	0.00	0.19
Net	540.30	128.07	0.27	37.04	0.00	0.00	705.68

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2023

Held for Trading							
Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI*	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Investments	845.73	128.07	0.27	37.23	0.00	0.00	1011.30
Less: Provision for nonperforming investments	0.00	0.00	0.00	0.19	0.00	0.00	0.19
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net*	845.73	128.07	0.27	37.04	0.00	0.00	1011.11

* Provision held towards Investment Depreciation ₹ 0.55/- Crore. (Franklin ₹ 0.08/- Crore)

II. Movement of Provisions for Depreciation and Investment Fluctuation Reserve (Amount in ₹ crore)

Particulars	Current Year	Previous Year
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	0.19	24.50
b) Add: Provisions made during the year	0.47	0.19
c) Less: Write off / write back of excess provisions during the year	0.11	24.50
d) Closing balance	0.55	0.19
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	21.50	16.50
b) Add: Amount transferred during the year	24.50	5.00
c) Less: Drawdown	0.00	0.00
d) Closing balance	46.00	21.50
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	5.88%	3.05%

III. Sale and Transfers to/from HTM category

During the year bank has not made any sales and transfers of securities to/from HTM category exceeding 5 % of the book value of investments held in HTM category at Beginning of the year.

IV. Non-SLR investment portfolio

> Non-performing non-SLR investments (Amount in ₹ crore)

Particulars	Current Year	Previous Year
a) Opening balance	0.19	2.02
b) Additions during the year since 1st April	0.47	0.19
c) Reductions during the above period	0.11	2.02
d) Closing balance	0.55	0.19
e) Total provisions held	0.36	0.19

> Issuer composition of non-SLR investments (Amount in ₹ crore)

Sr.No.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
(1)	(2)	(3)		(4)		(5)		(6)		(7)	
a)	PSUs	128.07	128.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b)	FIs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c)	Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d)	Private Corporates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e)	Subsidiaries/ Joint Ventures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f)	Others	62.94	37.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g)	Provision held towards depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	191.01	165.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2023

V. Repo transactions (in face value terms) (Amount in ₹ crore)

	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on March 31
i) Securities sold under repo				
a) Government securities	0.00	0.00	0.00	0.00
b) Corporate debt securities	0.00	0.00	0.00	0.00
c) Any other securities	0.00	0.00	0.00	0.00
ii) Securities purchased under reverse repo				
a) Government securities	0.00	85.00	14.87	0.00
b) Corporate debt securities	0.00	0.00	0.00	0.00
c) Any other securities	0.00	0.00	0.00	0.00

e) Asset quality

➤ Classification of advances and provisions held (Amount in ₹ crore)

	Standard	Non-Performing			Total Non- performing Advances	Total
	Total Standard Advances	Substandard	Doubtful	Loss		
Gross Standard Advances and NPAs						
Opening Balance	1249.91	0.23	8.58	7.99	16.80	1266.71
Add: Additions during the year					4.73	
Less: Reductions during the year*					10.92	
Closing balance	1343.93	0.34	2.47	7.81	10.62	1354.55
* Reductions in Gross NPAs due to:					9.53	
i) Upgradation					0.00	
ii) Recoveries (excluding recoveries from upgraded accounts)					9.53	
iii) Technical/ Prudential Write-offs					0.00	
iv) Write-offs other than those under (iii) above					0.00	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	6.75				91.66	98.41
Add: Fresh provisions made during the year					6.01	6.51
Less: Excess provision reversed/ Write-off loans					0.12	0.12
Closing balance of provisions held	7.25	-	97.55	-	97.55	104.80
Net NPAs	0.00	0.00	0.00	0.00	0.00	0.00
Opening Balance		0.00	0.00	0.00	0.00	
Add: Fresh additions during the year					0.00	
Less: Reductions during the year					0.00	
Closing Balance		0.00	0.00	0.00	0.00	0.00
Floating Provisions						0.00
Opening Balance						0.00
Add: Additional provisions made during the year						0.00
Less: Amount drawn down during the year						0.00
Closing balance of floating provisions						0.00
Technical write-offs and the recoveries made thereon						

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2023

Opening balance of Technical/ Prudential written-off accounts		0.00
Add: Technical/ Prudential write-offs during the year		0.00
Less: Recoveries made from previously technical/ prudential written-off accounts during the year		0.00
Closing balance		0.00
Ratios (in per cent)	Current Year	Previous Year
Gross NPA to Gross Advances	0.78%	1.33%
Net NPA to Net Advances	0.00	0.00
Provision coverage ratio	918.62%	545.36%

➤ **Sector-wise Advances and Gross NPAs** (Amount in ₹ crore)

Sr. No.	Sector	Current Year			Previous Year		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
i)	Priority Sector						
a)	Agriculture and allied activities	26.20	0.00	0.00%	10.23	0.00	0.00%
b)	Advances to industries sector eligible as priority sector lending	822.72	9.46	1.15%	851.19	15.33	1.80%
c)	Services	96.66	0.43	0.44%	97.22	0.61	0.63%
d)	Personal loans	0.25	0.00	0.00%	0.36	0.01	2.78%
	Subtotal (i)	945.83	9.89	1.59%	959.00	15.95	1.66%
ii)	Non-priority Sector						
a)	Agriculture and allied activities	0.00	0.00	0.00%	0.00	0.00	0.00%
b)	Industry	0.00	0.00	0.00%	0.00	0.00	0.00%
c)	Services	381.99	0.69	0.18%	307.10	0.80	0.26%
d)	Personal loans	26.73	0.04	0.15%	0.62	0.05	8.06%
	Sub-total (ii)	408.72	0.73	0.33%	307.72	0.85	8.33%
	Total (I + ii)	1354.55	10.62	0.78%	1266.72	16.80	1.33%

➤ **Overseas assets, NPAs and revenue** (Amount in ₹ crore)

Particulars	Current Year	Previous Year
Total Assets	0.00	0.00
Total NPAs	0.00	0.00
Total Revenue	0.00	0.00

➤ **Particulars of resolution plan and restructuring** (Amount in ₹ crore)

		Agriculture allied activities		Corporates (excluding MSME)		Micro, Small and Medium Enterprises (MSME)		Retail (excluding agriculture and MSME)		Total	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Standard	Number of borrowers	0	0	0	0	0	0	0	0	0	0
	Gross Amount (₹ crore)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Provision held (₹ crore)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Substandard	Number of borrowers	0	0	0	0	0	0	0	0	0	0
	Gross Amount (₹ crore)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Provision held (₹ crore)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Doubtful	Number of borrowers	0	0	0	0	0	0	0	0	0	0
	Gross Amount (₹ crore)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Provision held (₹ crore)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	Number of borrowers	0	0	0	0	0	0	0	0	0	0
	Gross Amount (₹ crore)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Provision held (₹ crore)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2023

➤ Disclosure of transfer of loan exposures

(Amount in ₹ crore)

Details of stressed loans transferred during the year (to be made separately for loans classified as NPA and SMA)			
	To ARCs	To permitted transferees	To other transferees (please specify)
No. of accounts	0	0	0
Aggregate principal outstanding of loans transferred	0.00	0.00	0.00
Weighted average residual tenor of the loans transferred	0.00	0.00	0.00
Net book value of loans transferred (at the time of transfer)	0.00	0.00	0.00
Aggregate consideration	0.00	0.00	0.00
Additional consideration realized in respect of accounts transferred in earlier years	0.00	0.00	0.00
Details of loans acquired during the year			
	From SCBs, RRBs, UCBs, StCBs, DCCBs, AIFs, SFBs and NBFCs including Housing Finance Companies (HFCs)		From ARCs
Aggregate principal outstanding of loans acquired	0.00		0.00
Aggregate consideration paid	0.00		0.00
Weighted average residual tenor of loans acquired	0.00		0.00

➤ Fraud accounts

Banks shall make disclose details on the number and amount of frauds as well as the provisioning thereon as per template given below.

Number of frauds reported	0.00
Amount involved in fraud (₹ crore)	0.00
Amount of provision made for such frauds (₹ crore)	0.00
Amount of Unamortised provision debited from 'other reserves' as at the end of the year (₹ crore)	0.00

➤ Disclosure under Resolution Framework for COVID-19-related Stress

(Amount ₹ In crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year(A)	Of (A), aggregate debt that slipped into NPA during the half year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half- year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this 31.03.2023
Personal Loans	0.00	0.00	0.00	0.00	0.00
Corporate persons	0.00	0.00	0.00	0.00	0.00
Of which MSMEs	0.00	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00

f) Exposures

➤ Exposure to real estate sector

(Amount ₹ In crore)

Category	Current year	Previous Year
<i>i) Direct exposure</i>		
a) Residential Mortgages – Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits.	132.97	113.74
b) Commercial Real Estate – Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	84.51	75.63
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures i. Residential ii. Commercial Real Estate	0.00	0.00
<i>ii) Indirect Exposure</i> (Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.)		
Total Exposure to Real Estate Sector	217.48	194.33

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2023

➤ Exposure to capital market (Amount ₹ In crore)

Particulars	Current Year	Previous Year
i) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	0.53	0.54
Total exposure to capital market	0.53	0.54

➤ Risk category-wise country exposure

Bank has no exposure to country risk during the current year and previous year.

➤ Unsecured advances (Amount ₹ In crore)

Particulars	Current Year	Previous Year
Total unsecured advances of the bank	28.03	4.49
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	0.00	0.00
Estimated value of such intangible securities	0.00	0.00

g) Concentration of deposits, advances, exposures and NPAs

➤ Concentration of deposits (Amount ₹ In crore)

Particulars	Current Year	Previous Year
Total deposits of the twenty largest depositors	120.13	106.89
Percentage of deposits of twenty largest depositors to total deposits of the bank	5.36%	5.13%

➤ Concentration of advances (Amount ₹ In crore)

Particulars	Current Year	Previous Year
Total advances to the twenty largest borrowers*	405.74	404.22
Percentage of advances to twenty largest borrowers to total advances of the bank	29.95%	31.91%

➤ Concentration of exposures (Amount ₹ In crore)

Particulars	Current Year	Previous Year
Total exposure to the twenty largest borrowers/customers*	405.74	404.22
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers/ customers	29.95%	31.91%

➤ Concentration of NPAs (Amount ₹ In crore)

Particulars	Current Year	Previous Year
Total Exposure to the top twenty NPA accounts*	20.70	21.80
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	194.92%	129.68%

* Amount shows Advances/NPA Limit and Outstanding whichever is higher.

➤ Derivatives

Bank had not entered into any transactions in derivatives in the current and previous years.

h) Transfers to Depositor Education and Awareness Fund (DEA Fund)

In terms of RBI Circular No. DBR. No. DEA Fund Cell.6700/30.01.002/2018-19 dated February 12, 2014, the details of DEA Fund is as under:

Sr. No.	Particulars	Current Year	Previous Year
i)	Opening balance of amounts transferred to DEA Fund	12.66	11.28
ii)	Add: Amounts transferred to DEA Fund during the year	1.01	1.59
iii)	Less: Amounts reimbursed by DEA Fund towards claims	0.28	0.21
iv)	Closing balance of amounts transferred to DEA Fund	13.39	12.66

All such unclaimed liabilities (where amount due has been transferred to DEAF) are reflected as "Contingent Liabilities - Others, items for which the Bank is contingently liable" under Schedule of Contingent Liabilities in the Annual Financial Statements.

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2023

i) Disclosure of complaints

➤ Summary information on complaints received by the bank from customers and from the Offices of Ombudsman (Amount ₹ In crore)

Sr. No.	Particulars	Current Year	Previous Year
	Complaints received by the bank from its customers		
1.	Number of complaints pending at beginning of the year	0	0
2.	Number of complaints received during the year	58	11
3.	Number of complaints disposed during the year	58	11
3.1	Of which, number of complaints rejected by the bank	0	3
4.	Number of complaints pending at the end of the year	0	0
	Maintainable complaints received by the bank from Office of Ombudsman		
5.	Number of maintainable complaints received by the bank from Office of Ombudsman	5	9
5.1.	Of 5, number of complaints resolved in favor of the bank by Office of Ombudsman	5	9
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	0	0
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	0	0
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	0	0

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously Banking Ombudsman Scheme, 2006) and covered within the ambit of the Scheme.

➤ Top five grounds of complaints received by the bank from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Current Year					
Ground:					
1. Levy of Switchover Charges	0	1	-50%	0	0
2. Fund transfer to incorrect beneficiary	0	2	-33%	0	0
3. ATM/Debit Cards	0	0	-100%	0	0
4. Internet Banking & Mobile Banking	0	53	100%	0	0
Others	0	2	-60%	0	0
Total	0	58	427%	0	0
Previous Year					
Ground:					
1. Levy of Switchover Charges	0	2	0%	0	0
2. Fund transfer to incorrect beneficiary	0	3	N.A.	0	0
3. ATM/Debit Cards	0	1	0%	0	0
Others	0	5	66%.	0	0
Total	0	11	83%.	0	0

*New Complaint Register with regard to Internet Banking and Mobile Banking is maintained w.e.f. 01/04/2022.

j) Note on Covid-19

The Covid-19 pandemic continues to spread across the globe thus impacting India. This has resulted in an adverse impact and volatility in global and Indian markets and disruption in economic activity. The extent of impact on account of the pandemic, including the current second wave witnessed in the country, on the Bank's operations and asset quality depends on future developments, which are uncertain.

The Bank has assessed the potential impact of COVID-19 on the carrying value of its assets based on relevant internal and external factors/information available, up to the date of approval of these annual financial results. In order to cover the impact of COVID-19 on the future credit losses, the Bank is carrying sufficient provision as on March 31, 2023.

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2023

k) Disclosures on remuneration

Banks has paid following remuneration to Whole Time Directors/ Chief Executive Officers/ Material Risk Takers on an annual basis.

Sr. No.	CEO Name	Period	(Amount ₹ In Lakh)	
			(Current Year) Amount	(Previous Year) Amount
1	Mr. C.B.Jajal	-	0.00	0.18
2	Mr Avani Kumar Jain	April'22 to Mar'23	16.30	9.61
	TOTAL	-	16.30	9.79

l) Other Disclosures

> Business ratios

Sr. No	Particulars	Current Year	Previous Year
1	Interest Income as a percentage to Working Funds	6.80%	7.05%
2	Non-interest income as a percentage to Working Funds	0.50%	0.51%
3	Cost of Deposits	5.09%	5.36%
4	Net Interest Margin	3.73%	3.50%
5	Operating Profit as a percentage to Working Funds	2.36%	3.36%
6	Return on Assets	1.52%	2.43%
7	Business (deposits plus advances) per employee (in ₹ crore)	11.94	10.34
8	Profit per employee (in ₹ crore)	0.23	0.29

> Bancassurance business

The details of fees / brokerage earned in respect of insurance broking, agency and bancassurance business.

(Amount ₹ In crore)

Sr. No	Particulars	Current Year	Previous Year
1	Commission on Adhesive Stamp	7.48	5.27
2	Commission on General Insurance	0.04	0.04
	Total	7.52	5.31

> Marketing and distribution

The details of fees / remuneration received in respect of the marketing and distribution function (excluding bancassurance business) (Amount ₹ In crore)

Sr. No	Particulars	Current Year	Previous Year
1	Commission on ASBA	0.07	0.07
2	Commission on FASTAG	0.00	0.01
3	Commission on Atal Pension Yojana	0.00	0.00
4	Commission on Gujarat Gas Bill Collection	0.00	0.00
5	Commission/Incentive form Govt. Scheme	0.00	0.62
	Total	0.07	0.70

> Disclosures regarding Priority Sector Lending Certificates (PSLCs)

(Amount ₹ In crore)

Sr. No	Particulars	Current Year		Previous Year	
		Purchased	Sold	Purchased	Sold
1	Weaker Section	0.00	0.00	0.00	0.00
2	Micro Enterprise	0.00	0.00	0.00	50.00
3	Agriculture Section	0.00	0.00	0.00	0.00
4	Other Priority	0.00	0.00	0.00	20.00
	Total	0.00	0.00	0.00	70.00

> Provisions and contingencies

(Amount ₹ In crore)

Provision debited to Profit and Loss Account		Current Year	Previous Year
i)	Provisions for NPI (Other Provisions and Contingencies-IDR)	0.36	0.19
ii)	Provision towards NPA	6.01	4.96
iii)	Provision made towards Income tax	16.50	13.50
iv)	Other Provisions and Contingencies (with details)	3.16	7.33
	• Standard Assets Reserve Provision	0.50	0.33
	• Deferred Tax Provision	2.15	2.27
	• Provision for SMA/Overdue(Covid-19)	0.00	0.00
	• Provision for GOI Ex-Gratia Int.	0.00	0.00
	• Provision For Foreign Exchange Fluctuation	0.01	0.01
	• Provision For Restructuring Plan	0.00	4.22
	• Provision For IT Initiative/Contingency	0.50	0.50

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2023

➤ Payment of DICGC Insurance Premium (Amount ₹ In crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Payment of DICGC Insurance Premium	2.65	2.52
ii)	Arrears in payment of DICGC premium	0.00	0.00

➤ Disclosure of facilities granted to directors and their relatives As on March 31, 2023 (Amount in ₹ crore)

Sr.	Director Name	Type	A/c Holder	Rate of Int.	Margin	Date of Sanctioned	Due Date	Coll. Value	Drawing Power	O/S
1	HIMANSHUBHAI T PATEL	ODFD	HIMANSHUBHAI T PATEL	8.00%	5.00%	19.12.2020	01.02.2025	0.23	0.22	0.07
2	HIMANSHUBHAI T PATEL	ODFD	HARSHANG H. PATEL	7.00%	5.00%	05.12.2016	31.10.2023	0.26	0.25	0.00
3	AMRATBHAI C PATEL	ODFD	AMRATBHAI C PATEL	8.25%	5.00%	13.08.2020	04.06.2023	1.25	1.19	1.17
4	HARSHADBHAI N. DOSHI	ODFD	HARSHADBHAI N. DOSHI	8.60%	5.00%	05.11.2019	01.02.2025	0.03	0.03	0.00
5	DINESHBHAI D. BHALAVAT	ODFD	DINESH ENTERPRISE	9.50%	15.00%	08.04.2021	11.11.2023	0.52	0.44	0.01
6	SHARADBHAI P SHAH	ODFD	SHAH STEEL AND TUBE	7.50%	5.00%	29.10.2021	27.11.2024	0.50	0.47	0.47
7	SAUMILBHAI B. PATEL	ODFD	BABUBHAI H. PATEL	7.50%	10.00%	10.04.2018	19.07.2023	0.72	0.65	0.34
8	TAPANBHAI I. AMIN	ODFD	SITARA	7.00%	5.00%	14.07.2020	08.07.2025	2.20	2.09	1.84
9	TAPANBHAI I. AMIN	ODFD	SAPAN SANATBHAI ZAVERI	7.00%	5.00%	04.06.1992	19.06.2023	0.03	0.02	0.00
10	RAJIVBHAI N. PATEL	HOU. TL	MANISH BHANUBHAI PATEL	7.25%	40.00%	16.11.2013	01.03.2029	0.22	0.22	0.12
11	RAJIVBHAI N. PATEL	HOU. TL	RAVISH BHANUBHAI PATEL	7.25%	40.00%	16.11.2013	01.02.2029	0.22	0.22	0.12
12	HEMANGBHAI B. PATEL	ODFD	OMNI LANS PVT. LTD	7.50%	5.00%	06.03.2013	30.09.2024	1.00	0.95	0.00
13	HEMANGBHAI B. PATEL	ODFD	HOTEL SABAR PVT. LTD	6.50%	5.00%	13.04.2013	01.09.2023	0.01	0.01	0.00
14	HEMANGBHAI B. PATEL	ODFD	YOGI METALISED PRODUCTS P.LTD.	7.00%	10.00%	27.04.2020	26.04.2024	0.05	0.04	0.00
15	HEMANGBHAI B. PATEL	ODFD	JYOTSANABEN B. PATEL	8.25%	10.00%	25.11.2019	24.11.2025	1.50	1.35	0.00
16	JAYANTIBHAI M PATEL	ODFD	SARKHEJ STEEL SUPPLIERS	9.00%	15.00%	08.04.2020	06.04.2023	0.30	0.26	0.00
17	JAYANTIBHAI M PATEL	ODFD	MADHAV INCORPORATE	8.00%	10.00%	25.11.2016	02.02.2025	0.50	0.45	0.00
							TOTAL	9.54	8.86	4.14

15. Current year Profit of ₹ 4660.05 Lakh (P. Y. ₹ 6770.58 Lakh) is proposed to be appropriated as follows (Subject to Approval at Annual General Meeting):

(₹ in Lakh)

Particulars	2022-23	2021-22
Profit for the year	4660.05	6770.58
Unappropriated last year profit	0.00	0.00
Total	4660.05	6770.58
Appropriation:		
Statutory Reserve Fund	2532.29	3059.71
Unforeseen Losses Reserve	466.01	677.06
Dividend	118.00	106.00
Education Fund	46.60	67.70
Share Holder Benefit Fund	150.00	125.00
Investment Fluctuation Reserve	0.00	2449.75
Charity Donation fund	46.60	67.70
Special Reserve U/s 36(1)(viii) of Income Tax Act, 1961	135.55	217.66
Building Fund	1165.00	0.00
Total	4660.05	6770.58

* During the financial year 2022-23, bank has revalued its premises. Due to revaluation of premises, incremental depreciation on revalued amount is charged to profit and loss account. Such incremental depreciation is transferred from revaluation reserve to General Reserve through Profit and loss appropriation account.

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2023

16. W.e.f. 1-3-2011 The Vepar Vikas Co-Op Bank Ltd, Vadodara had been merged with the bank. As per one of the terms of the merger scheme, year-end outstanding refundable Paid up Share Capital of ₹ 22.27 Lakh (P.Y. ₹ 22.34 Lakh) of merged bank is to be paid back to the shareholders of that bank and hence it is shown as "Share Capital Refundable (VVCB)" under the head of "Other Liabilities" of the bank.
17. The Code on Social Security, 2020 ('Code') has been notified in the Official Gazette of India on September 29, 2020, which could impact the contributions of the Bank towards certain employment benefits. The effective date from which changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period of notification of the relevant provisions.
18. Figures are rounded off to the nearest rupee.
19. Previous year's figures are regrouped and rearranged wherever necessary so as to conform to the layout of the accounts of the current year.

Subject to our attached Report and General Remarks of even date

For, Chandulal M. Shah & Co.
Chartered Accountants
Firm Regi. No. 101698W

Shri Himanshubhai T. Patel
Chairman

Shri Amratbhai C. Patel
Vice Chairman

Shri Avani Kumar Jain
Chief Executive

Place : Ahmedabad
Date : 12-05-2023

Chetan S Panchal
Partner
Membership No. 147415

ખાસ નોંધ:

૧. બેંકના બાય લો નં. ૨૧(૪) ડી અનુસાર શેર હોલ્ડરે એકાઉન્ટ હોલ્ડર તરીકે બેંકની સેવાઓ લેવાનું ફરજિયાત છે. બેંકની કોઈપણ પ્રકારની સેવા સતત બે વર્ષ સુધી નહીં લેનાર કોઈ પણ શેર હોલ્ડર સભ્ય રહેવાને પાત્ર નથી. આથી બેંકમાં કોઈપણ પ્રકારના ખાતા ન ધરાવતા સભ્યોને તાકીદની વિનંતી કે આપની નજીક અમારી કોઈપણ શાખામાં ખાતા ખોલાવી દેવા અને તેની જાણ શેર ડિપાર્ટમેન્ટ, નારણપુરા શાખાને કરી જવી. જેથી હવે પછી આપવામાં આવનાર ડિવિડન્ડની રકમ અમો તે ખાતામાં જમા કરી શકીશું અને વિના સંકોચે બેંક તરફથી જાહેર થાય ત્યારે ભેટ પણ આપી શકીશું.
૨. બેંકે ઘણા સભાસદોને આઈડેન્ટિટી કાર્ડ આપેલ છે. જે સભાસદોને આઈકાર્ડ હજુ બાકી હોય તેમણે શેર ડિપાર્ટમેન્ટ, નારણપુરા શાખાનો સંપર્ક કરવા વિનંતી છે.



આપણા દેશની ૭૫ માં આઝાદ વર્ષની ઉજવણીને યાદગાર બનાવવા બેંકની દરેક શાખાઓમાં રાષ્ટ્રધ્વજ લહેરાવવામાં આવેલ અને તા.૧૫.૦૮.૨૦૨૨ ના રોજ સહુ બેંકની હેડ ઓફિસના પટાંગણમાં ભેગા મળી રાષ્ટ્રધ્વજ લહેરાવવાનો કાર્યક્રમ યોજવામાં આવેલ હતો.



બેંકે હેલ્થ એન્ડ કેર ફાઉન્ડેશનના નિકોલ ખાતેના યુનિટમાં સેરેબ્રલ પાલ્સીવાળા બાળકોની એક વર્ષ માટે સારવાર અને સંભાળ માટે અનુદાન આપેલ છે. તેમાં વર્ષ દરમ્યાન ૩૧ બાળકોને મદદરૂપ થવાનો આનંદ છે.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2023

1) CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2023

		2022-23		2021-22	
		Amount (₹)		Amount (₹)	
1	Cash Flow From Operating Activities : As per A	39,620,560		(40,982,534)	
2	Cash Flow From Investing Activities : As per B	(36,212,713)		(8,304,310)	
3	Cash Flow From Financing Activities : As per C	10,518,847		(9,610,131)	
	TOTAL CASH FLOW	13,926,694	13,926,694	(58,896,976)	(58,896,976)
	The above Cash Flow has been reflected in movement of Cash and Cash equivalents as under:				
1	Cash on Hand				
	At the end of the year	98,633,497		84,896,339	
	At the beginning of the year	84,896,339		120,059,609	
			13,737,158		(35,163,270)
2	Balance with RBI, other Banks and Money atCall & Short Notice				
	At the end of the year	4,319,578,372		4,347,242,223	
	At the beginning of the year	4,347,242,223		4,370,975,929	
			(27,663,852)		(23,733,706)
			(13,926,694)		(58,896,976)

2) Working details for Cash Flow Statement

		2022-23		2021-22	
		Amount (₹)		Amount (₹)	
A.	Cash Flow From Operating Activities:				
	Net Profit before tax and extraordinary items as per Profit & Loss Account		650,965,324		836,778,281
	Adjustment for:				
	Depreciation	36,775,013		16,848,651	
	(Profit) / loss on Sale of assets	1,012,778		1,163,959	
	(Profit) / Loss on Sale of Investments	(10,104,332)		744,610	
	Excess Provision Written back	(11,874,000)		(318,859,569)	
	Provision For Bad Debts Reserve	60,143,095		49,619,805	
	Provision For Standard Assets Reserve	5,002,453		3,341,000	
	Provision For Investment Depreciation Fund (net)	3,572,704		1,944,726	
	Provision For Foreign Exchange Fluctuation	92,161		25,295	
	Provision For Restructuring Plan	-		42,189,277	
	Provision For IT Initiative/Contingency	5,000,000		5,000,000	
	Interest on Income tax	-		(3,981,187)	
	Advances written off	-		(2,125,533)	
	Rent from Premises	(18,401)		(18,401)	
	Education Fund Paid	-		4,046,227	
	Premium Amortised On Govt. Securities	2,477,788		2,477,788	
			92,079,259		(197,583,352)
	Net increase in Operating profit before changes in operating assets and liabilities		743,044,583		639,194,929
	Net increase or decrease in Assets				
	(Increase)/Decrease in Advances	(878,369,749)		(1,013,825,362)	
	(Increase)/Decrease in Other Assets	(409,017,088)		(5,967,403)	
	(Increase)/Decrease in Investments	(738,216,305)		(442,653,633)	
	(Increase)/Decrease in Br. Adjustment	-		56,588,379	
	(Increase)/Decrease in Interest Receivable	(25,888,119)		(6,775,240)	
			(2,051,491,262)		(1,412,633,259)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2023

		2022-23		2021-22	
		Amount (₹)		Amount (₹)	
	Net increase or decrease in Liabilities				
	Increase/(Decrease) in Deposits	1,622,711,422		812,707,624	
	Increase/(Decrease) in Br. Adjustment	52,015		-	
	Increase/(Decrease) in Overdue Interest reserve -OIR(new)	(1,406,506)		898,223	
	Increase/(Decrease) in Interest payable	(484,220)		86,206,487	
	Increase/(Decrease) in Other Liabilities & Reserves	(94,822,615)	1,526,050,096	(8,068,864)	891,743,470
	Net increase in Assets over Liability		(525,441,166)		(520,889,789)
	Cash generated from Operating Activities		217,603,418		118,305,140
	Direct taxes paid (Net of Refund Received)		177,982,858		159,287,675
	Net Cash generated from Operations		39,620,558		(40,982,534)
B.	Cash flow from Investing Activities :				
	Addition in Fixed Assets	(36,354,255)		(8,479,291)	
	Sale of Fixed Asset	123,141		156,579	
	Rent from Premises	18,401		18,401	
	Net Cash from Investing Activities		(36,212,713)		(8,304,310)
C.	Cash flow from Financing Activities :				
	Proceeds from issue of Share Capital	20,088,900		667,150	
	Dividend Paid	(9,570,053)		(10,277,281)	
	Net Cash from Financing Activities		10,518,847		(9,610,131)

PROGRESS TABLE

(₹ IN LAKH)

Year	Branches	Share Holders	Share Capital	Reserve Fund	Deposits	Advances	Net Profit	Working Capital	Dividend %
1966	1	259	1.41	-	5.83	0.31	Loss -0.12	7.80	-
1970	2	1094	5.65	1.13	60.67	61.74	0.84	104.50	9
1980	15	3120	43.48	30.85	1044.92	893.76	21.07	1454.69	12
1990	16	4931	98.66	842.17	6067.16	5114.60	151.00	8421.74	12
2000	23	7152	196.06	11203.35	45172.37	20458.62	665.00	63143.72	21
2010	24	16218	872.32	24852.69	55184.16	22963.66	1261.78	87400.91	12
2018	34	16161	1072.24	37300.66	156527.10	87060.51	2955.20	207951.09	12
2019	34	16529	981.86	40422.61	166847.16	106764.58	2952.34	220847.91	12
2020	34	16683	956.41	44093.77	177592.30	113661.44	2914.16	236670.85	12
2021	34	17223	939.73	47594.84	200126.78	116533.41	4046.23	264941.66	12
2022	34	16599	946.40	49250.70	208253.79	126671.66	6770.58	278599.96	12
2023	34	17224	1147.29	63458.63	233414.56	135455.36	4660.05	306845.00	12*

(*Proposed)

8.50%
HOUSING
LOAN

8.50%
CAR LOAN

8.65%
WORKING
CAPITAL LOAN

8.75%
DOCTORS
LOAN

8.75%
LOAN AGAINST
GOVT.
SECURITIES

9.00%
SOLAR
ROOF TOP
LOAN

9.15%
INDUSTRIAL
SHED LOAN

8.75%
EDUCATION
LOAN

8.75%
PLANT &
MACHINERY
LOAN

8.90%
SECURED
C.C.AGAINST
PROPERTY

એમ્કો સાથી



MSME નાના ધીરાણો માટેની આકર્ષક યોજના વ્યાજ દર **૭.૭૫%***

વ્યાજ દર **7.50%*** | વ્યક્તિગત / પેટી / કંપનીઝ
(રોકાણની મુદત ૨ વર્ષથી વધુ તથા ૩ વર્ષ સુધી)

વ્યાજ દર **8.00%*** | સિનિયર સિટીઝન
(૬૦ વર્ષ કે તેથી વધુ) (રોકાણની મુદત ૨ વર્ષથી વધુ તથા ૩ વર્ષ સુધી)

વ્યાજ દર **8.10%*** | સુપર સિનિયર સિટીઝન
(૭૫ વર્ષ કે તેથી વધુ) (રોકાણની મુદત ૨ વર્ષથી વધુ તથા ૩ વર્ષ સુધી)

વ્યાજ દર **7.00%*** | ટેક્ષ સેવિંગ્સ ડિપોઝીટ
(આવકવેરાની કલમ 80-C હેઠળ રૂ.૧,૫૦,૦૦૦ સુધીનું રોકાણ ૫ વર્ષ માટે)

વ્યાજ દર **7.50%*** | NRE ડિપોઝીટ
(રોકાણની મુદત ૨ વર્ષથી વધુ તથા ૩ વર્ષ સુધી)

વ્યાજ દર તા. ૦૧-૦૪-૨૦૨૩ થી અમલમાં

થાપણની મુદત (ફ્રીક્સ ડીપોઝીટ)

વ્યાજ દર

૭ દિવસ થી ૪૫ દિવસ

3.75%

૪૬ દિવસ થી ૯૦ દિવસ

4.00%

૯૧ દિવસ થી ૧૮૦ દિવસ

4.40%

૧૮૧ દિવસ થી ૩૬૪ દિવસ

5.25%

૧ વર્ષ થી ૨ વર્ષ સુધી

7.25%

૨ વર્ષ થી વધુ તથા ૩ વર્ષ સુધી

7.50%

૩ વર્ષ થી વધુ તથા ૫ વર્ષ સુધી

7.00%

૫ વર્ષ થી વધુ તથા ૭ વર્ષ સુધી

6.00%

*શરતોને આધિન અને વ્યાજના દર વખતો વખતના ફેરફારને આધિન



Multi State Scheduled Bank

THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD.

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