

Audit Class : A

Estd. : Dt. : 06-02-1999

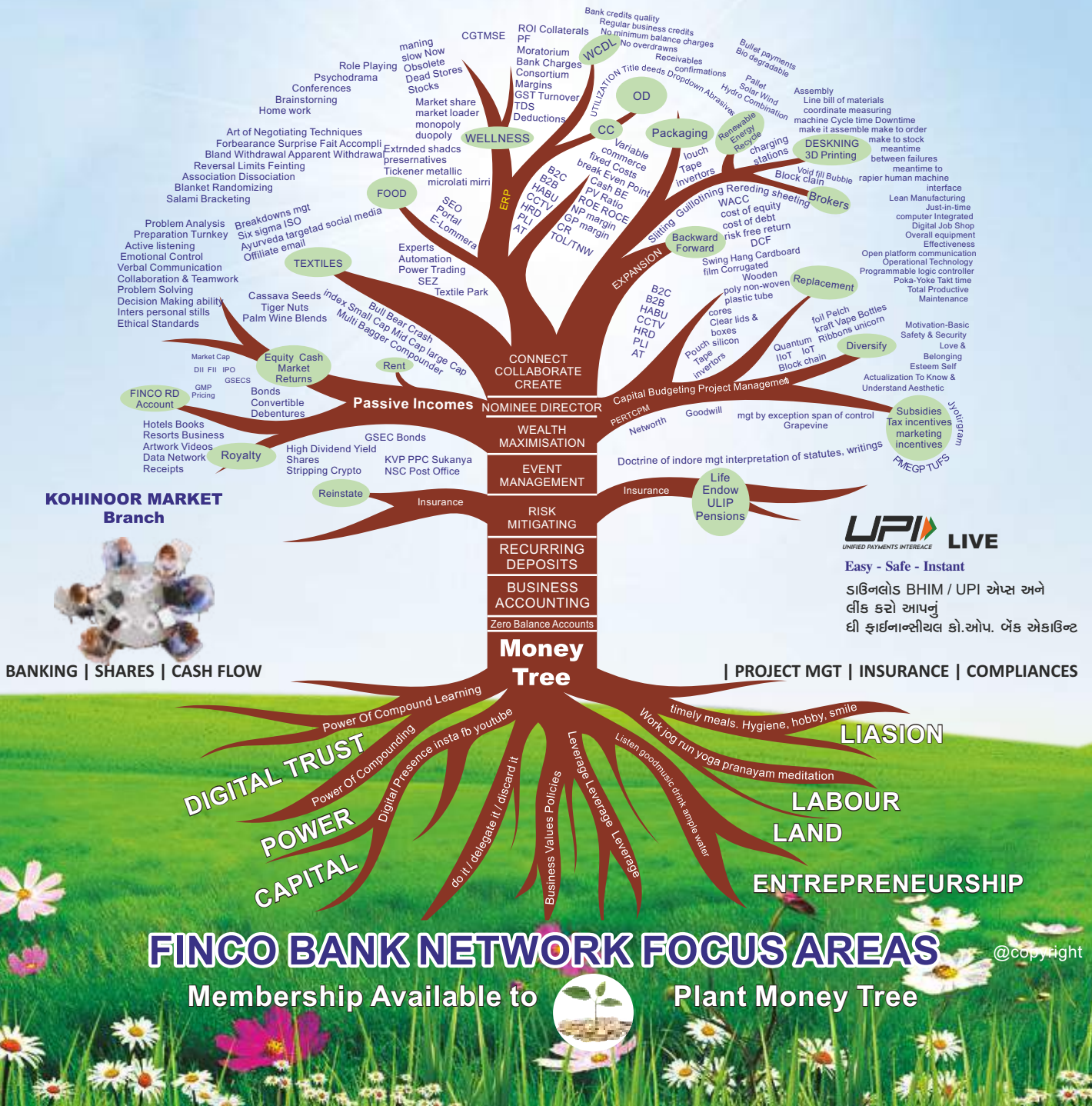


THE FINANCIAL CO-OPERATIVE BANK LTD.

3044-47, 3rd FLOOR, ABHISHEK MARKET, NEAR MAHAVIR MARKET, RING ROAD, SURAT-2.
PH. : 2360433/34/35 E-mail : info@fincobank.com

RBI Licence Number UBD : GUJ : 1693P Dt. : 23-01-1999 ● Reg. Number : SA - 3165 of 1998

24th ANNUAL REPORT 2021-22



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દી ફાઇનાન્સીયલ કો.ઓપ. બેંક એકાઉન્ટ

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THE FINANCIAL CO-OP. BANK LTD.

BOARD OF DIRECTORS

Chairman



CA Shri Manish Jajoo

Vice-Chairman



Shri Dinesh Khandelwal

Founder

Director



Shri Anil B. Agarwal
(Vipul Saress)

Director



Shri Anil A. Agarwal
(Roongta Processor Pvt.Ltd.)

Director



Shri Brijmohan Agarwal
(Shree Kay Tax Processor)

Director



Dr. B. S. Agarwal
(Greenleaf Hospital)

Director



CA Shri C. P. Jaria
(C.P. Jaria & Co.)

Director



Shri Govindji Sarawagi
(Laxmipati Sarees)

Director



Shri Kailashchand Khemka
(Khemka Poly Tex)

Director



Shri Rajesh Birla
(Marudhar Spinning)

Director



Shri Ram Avtar Jajoo
(Divine Fuel)

Director



Shri Vishwanath Khandelwal
(D. R. WORLD)

C.E.O.



Shri H. B. Desai
(Manager)



धी झरुधनरुसीरुल कु-ओडरेटीव डेंकु डी., सुरत.

(F.Y. 2021-2022)

ओडरुड वरुग- 'अ'

- (१) डुरडुड : सीओ श्री डनीड डरुडू
- (२) डरुडडुरडुड : श्री डरुनेश डंडेलवल
- (३) डरुडरेकुडरुस : श्री अनरुल डरुलडुरुकुंड अरुगवल
श्री अनरुल आतुडरुलरुड डुरुंगरुडरु
श्री डुररुडडुडुड अरुगवल
(डॉ.) श्री डी. ओस. अरुगवल
सीओ श्री सी. डी. डरुडरुडरु
श्री डुरुडरुडरुड सरुडरुडरु
श्री कुैलरुसडंड डुडडकुडरु
श्री ररुडेश डीरुलरु
श्री ररुड अडतरुडरु डरुडू
श्री डरुशुडनरुड डंडेलवल
- (ॡ) डीकु अेकुडरुडरुडरुडरुडरुड : श्री डुरेनुडुर डेसरुड
- ओडुरीसर / डुनेडरु
- (ड) स्टुऐरुडरुडरुड ओडरुडरुडरुड : सोनी डंडरुड ओनुड कुंड
डरुडरुडरुड ओकुडरुडरुडरुडरुड
अडरुडरुडरुड कुलरुडरुड
(डरुडरुडरुड)
M. 074182
- (ड) कुनकुडरुड ओडरुडरुडरुड : वरुड ओनुड ओसुओसीओडरुड
डरुडरुडरुड ओकुडरुडरुडरुडरुड
- (ड) अडरुडरुडरुड डरुडेल शेर डंडुडुड : रुरु. ड,००,००,०००/-
- (ड) डरुडरुडरुड डरुडेल शेर डंडुडुड : रुरु. २,२१,२ड,ड००/-
- (ड) सरुडुड सरुडुडरुड : ड,ॡड३



ધી ફાઈનાન્સીયલ કો-ઓપરેટીવ બેંક લી., સુરત.

વાર્ષિક સાધારણ સભાની નોટિસ

આથી તમામ સભાસદોને નોટિસ આપવામાં આવે છે કે ધી ફાઈનાન્સીયલ કો-ઓપરેટીવ બેંક લી., સુરતની ચોવીસમી વાર્ષિક સાધારણ સભા તા. ૧૦-૦૭-૨૦૨૨ ને રવિવારે સવારે ૧૦-૦૦ કલાકે જીવનભારતી સ્કૂલ, “રંગભવન” (ઓડીટોરીયમ હોલ), નાનપુરા, સુરત ખાતે નીચે જણાવેલા કામો માટે મળશે, જેમાં આપશ્રીને હાજર રહેવા વિનંતી છે.

કાર્યસૂચિ

૧. તા. ૧૩-૦૮-૨૦૨૧ ના રોજ મળેલી ત્રેવીસમી વાર્ષિક સાધારણ સભાની મીનીટ્સ વાંચનમાં લઈ મંજૂર કરવા બાબત.
૨. તા. ૩૧-૦૩-૨૦૨૨ ના રોજ પુરા થતા વર્ષના અહેવાલ તથા નફાની ફાળવણીને વિચારણામાં લઈ મંજૂર કરવા બાબત.
૩. તા. ૩૧-૦૩-૨૦૨૨ ના રોજ પુરા થતા વર્ષનું નફા - નુકશાન ખાતુ અને તા. ૩૧-૦૩-૨૦૨૨ ના રોજના સરવૈયાને અને ઓડિટરના અહેવાલને મંજૂર કરવા બાબત.
૪. પેટા કાયદા નિયમ નં. ૩૬(૨) હેઠળ ૨૦૨૨-૨૦૨૩ ના વર્ષમાં વધુમાં વધુ જે હદ સુધી બોર્ડ ઓફ ડિરેક્ટર્સ ભંડોળ એકત્ર કરી શકે તે મુકરર કરવા બાબત.
૫. સને ૨૦૨૨-૨૩ ના વર્ષના સ્ટેચ્યુટરી ઓડિટરની નિમણૂક કરવા અને તેનું મહેનતાણું નક્કી કરવા બાબત.
૬. પ્રમુખશ્રીની અનુમતિથી રજૂ થાય તે કામ અંગે વિચારણા કરવા તથા નિર્ણય કરવા બાબત.

સ્થળ : સુરત

તારીખ : ૧૩/૦૬/૨૦૨૨

બોર્ડ ઓફ ડિરેક્ટર્સના આદેશથી

હરેન્દ્ર દેસાઈ

મુખ્ય વહીવટી અધિકારી

: નોંધ :

૧. જે સભાસદને વાર્ષિક હિસાબો તેમ જ અહેવાલ સંબંધી માહિતી જોઈતી હોય, તેમને વાર્ષિક સાધારણ સભાના સાત દિવસ પહેલા લેખિત માંગણી કરવાથી આપવામાં આવશે.
૨. કોરમના અભાવે મીટીંગ મુલતવી રહેશે, તો તે જ દિવસે, તે જ સ્થળે અડધા કલાક બાદ ફરીથી મળશે જે કાયદેસર ગણાશે.
૩. સભામાં ફક્ત સભાસદ તથા આમંત્રિત વ્યક્તિ જ હાજર રહી શકશે.
૪. સભાસદોએ દાખલ થતી વેળાએ મિનિટ્સ બુકમાં સહી કરવાની રહેશે.
૫. દરેક સભાસદોએ Email ID તથા કોન્ટેક્ટ નંબર તથા KYC કમ્પ્લીટ કરાવી લેવા.



धी झरुनरुनरुनीरुल कु-ओडरेटीव डेकु डी., सुरत.

Independent Auditor's Report

To,
All Shareholders and Board of Directors,
The Financial Co-Operative Bank Ltd.
Surat

Report On the Financial Statements

We have audited the accompanying financial statements of **The Financial Co-Operative Bank Ltd.**, which comprise the Balance Sheet as at March 31, 2022 and the Statement of Profit and Loss for the year then ended and a summary of significant accounting policies and other explanatory information incorporated in these financial statements of the Bank along with the branches audited by us for the period from 01st April, 2021 to 31st March, 2022.

Management's Responsibility For The Financial Statements

Management is responsible for the preparation of these financial statements in accordance with the Banking Regulation Act, 1949, Gujarat Co-operative Societies Act, 1961 and Rules made there-under. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The Procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to decision audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Basis of Qualified opinion

Due to reduction in market value of AFS investment, Bank has created provision for IDR of Rs. 87,52,302 by debiting the contingent fund during the year 2021-22. As per RBI circular All expenses including provisions recognized in a period, whether mandatory or prudential, shall be reflected in the profit and loss account however Bank has created provision for IDR of Rs. 87,52,302 without reflecting in Profit & Loss a/c. This led to overstatement of profit to that extent for the year 2021-22.

Qualified Opinion

In our opinion and to the best of our information and according to the explanation given to except for the effects of matters described in the basis of qualified opinion below, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- In the case of the Balance Sheet, of the state of affairs of the Bank as at 31st March, 2022;
- In the case of the Profit and Loss Account of the profit for the year ended on that date

Report On Other Legal and Regulatory Requirements

- The Balance Sheet and the Profit and Loss Account have been drawn up in Forms "A" and "B" respectively of third schedule of the Banking Regulation Act, 1949 and Gujarat Co-operative Societies Act, 1961 and the rules made there-under.
- we report that:
 - We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit and have found them to be satisfactory.
 - In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches/offices.
 - The transactions of the bank which have come to our notice have been within the powers of the Bank.
 - The Balance Sheet and Profit and Loss account dealt with by this report, are in agreement with the books of account and the returns.
- We further report that for the year under audit, the bank has been awarded "A" classification.

FOR SONI JHAWAR & CO.
Chartered Accountants
FRN: 110386W

AMARCHAND KALANI
Partner

M. No. 074182

UDIN:22074182AJYYPR2756

Place: Surat
Date: 31/05/2022



धी इाधनान्सीयल को-ओपरेटीव बैंक ली., सुरत.

FORM - A

BALANCE SHEET AS ON 31st MARCH-2022

31-3-2021 Amount (Rs.)	Capital and Liabilities	Amount (Rs.)	31-3-2022 Amount (Rs.)
<u>5,00,00,000</u>	1. Capital		<u>5,00,00,000</u>
	(i) Authorised Capital		
	5,00,000 shares of Rs. <u>100</u> each		
	--- shares of Rs. --- each		
	(ii) Subscribed Capital		
2,21,52,300	<u>221255</u> shares of Rs. <u>100</u> each Fully Paid up	2,21,25,500	
	--- shares of Rs. --- each		
	(iii) Amount called up		
	on _____ shares at Rs. _____ each Fully Paid Up		
	on _____ shares of Rs. _____ each less calls unpaid		
8,200	Pending allotment <u>745</u> each of Rs. <u>100</u>	74,500	
	Of (iii) above, held by		
NIL	(a) Individuals	NIL	
NIL	(b) Co-operative institutions	NIL	
35	(c) Nominal Share	25	
NIL	(d) State Government	NIL	
2,21,60,535			2,22,00,025
	2. Reserve Fund and Other Reserves		
19,10,06,967	(i) Statutory Reserve Fund	20,09,53,780	
NIL	(ii) Agricultural (Credit Stabilisation Fund)	NIL	
4,45,66,631	(iii) Building Reserve Fund	4,45,95,886	
25,99,743	(iv) Dividend Equalisation Reserve Fund	25,99,743	
NIL	(v) Special Bad Debts Reserve	NIL	
3,92,60,114	(vi) Bad and Doubtful Debts Reserve Fund	4,05,61,202	
	(vii) Other Funds and Reserves (to be specified)		
59,45,551	a) Propaganda Reserve Fund	59,51,646	
58,97,502	b) Charity Reserve Fund	60,17,575	
54,41,332	c) Staff Welfare Reserve Fund	54,37,427	
1,26,92,921	d) Jubilee Reserve Fund	1,27,05,111	
66,32,890	e) Share holders welfare Reserve Fund	60,86,848	
3,00,000	f) Education Reserve Fund	3,00,000	
1,02,67,014	g) Contingency Reserve Fund	15,12,838	
1,25,38,243	h) Urban Bank's credit Equiladation Reserve Fund	1,25,38,243	
2,00,000	j) Investment Fluctuation Reserve Fund	600000	
40,00,704	k) Bad & Doubtful Debts Reserve Provision on Standard Assets	45,00,704	
1,24,707	l) Covid-19 Bad & Doubtfull Reserve	1,24,707	
34,14,74,320			34,44,85,711
36,36,34,855	Total Carried over		36,66,85,736



ધી ફાઇનાન્સીયલ કો-ઓપરેટીવ બેંક લી., સુરત.

FORM - A

BALANCE SHEET AS ON 31st MARCH-2022

31-3-2021 Amount (Rs.)	Property and Assets	Amount (Rs.)	31-3-2022 Amount (Rs.)
3,23,35,484	1. Cash in hand In hand and with 1[the National Bank], State bank of India, State co-operative bank and Central co-operative bank.		3,04,52,983
	2. Balance with other banks		
5,11,267	(i) Current deposits with Notified Banks	15,89,482	
7,14,16,022	(ii) Current deposits with other Banks	7,52,33,760	
NIL	(iii) Savings bank deposits	NIL	
3,02,48,661	(iv) Fixed deposits	3,02,48,661	
10,21,75,950			10,70,71,903
NIL	3. Money at call and short notice	NIL	
	4. Investments		
59,26,89,000	(i) In central and State Government securities (at book value) Face Value Rs. 56,40,00,000.00 Market Value Rs. 53,82,29,559.41	54,45,34,000	
6,00,00,000	(ii) Other Trustee securities	2,50,00,000	
5,100	(iii) Shares in co-operative institutions other than in item (5) below:	5,100	
NIL	(iv) Other Investments (to be specified)	NIL	
NIL	(v) Surat Dist. Co-Op. Bank Fixed Deposit	NIL	
NIL	(vi) Gujarat State Co-op. Bank Fixed Deposit	NIL	
65,26,94,100			56,95,39,100
	5. Investments out of the Principal/Subsidiary State Partnership Fund In shares of :		
-----	(i) Central co-operative banks	-----	
-----	(ii) Primary agricultural credit societies	-----	
-----	(iii) Other societies	-----	
	6. Advances		
12,74,33,425	(i) Short-term loans, <u>cash credits, overdrafts and Bills Discounted</u> Of which secured against :	21,92,25,624	
1,51,68,322	a) Government and other approved securities	2,34,48,403	
----	b) Other tangible securities @	----	
	(out of which overdue amount in Rs. 30.51 lacs Bad and Doubtful Debts Rs. 30.51 lacs)		
6,06,67,012	(ii) Medium-term loans, <u>cash credits, overdrafts and Bills Discounted</u> of which secured against	4,95,10,978	
12,15,142	a) Government and other approved securities	24,35,181	
NIL	b) Other tangible securities @	NIL	
	(out of which overdue amount in Rs. 6.70 lacs Bad and Doubtful Debts Rs. 9.09 lacs)		
	C/F		
78,72,05,534	Total Carried over		70,70,63,986



धी इाधनान्सीयल को-ओपरेटीव बैंक ली., सुरत.

FORM - A

BALANCE SHEET AS ON 31st MARCH-2022

31-3-2021 Amount (Rs.)	Capital and Liabilities	Amount (Rs.)	31-3-2022 Amount (Rs.)
36,36,34,855	Total Brought Forward		36,66,85,736
	3. Principal/Subsidiary State Partnership Fund A/c		
	For share capital of :		
	(i) Central co-operative banks		
	(ii) Primary agricultural credit societies		
	(iii) Other societies		
	4. Deposit and Other Accounts		
	(i) Fixed deposits*		
24,78,32,058	a) Individuals **	23,69,16,781	
NIL	b) Central co-operative banks	NIL	
NIL	c) Other societies	NIL	
	(ii) Savings bank deposits		
12,59,79,611	a) Individuals **	13,76,82,905	
NIL	b) Central co-operative banks	NIL	
NIL	c) Other societies	NIL	
	(iii) Current deposits		
33,32,79,947	a) Individuals **	33,11,99,946	
NIL	b) Central co-operative banks	NIL	
		NIL	
NIL	c) Other societies		
1,39,56,314	(iv) Other Deposits (Credit Balance of Advances)	1,43,93,327	
72,10,47,930			72,01,92,959
	5. Borrowings \$		
	(i) From 2 [the National Bank]/State/Central co-operative bank		
	A) Short-term loans, cash credits and overdrafts		
NIL	Of which secured against fix deposit		NIL
NIL	a) Government and other approved securities		
NIL	b) Other tangible securities @		NIL
	B) Medium-term loans		
	Of which secured against :		
NIL	a) Government and other approved securities		
NIL	b) Other tangible securities @		NIL
	C) Long-term loans		
	Of which secured against :		
NIL	a) Government and other approved securities		
NIL	b) Other tangible securities @		NIL
	ii) From the State Bank of India		
	A) Short-term loans, cash credits and overdrafts.		
	Of which secured against :		
NIL	a) Government and other approved securities		
NIL	b) Other tangible securities @		NIL
	B) Medium-term loans		
	Of which secured against :		
NIL	a) Government and other approved securities		
NIL	b) Other tangible securities @		NIL
1,08,46,82,785	Total Carried over		1,08,68,78,695



धी इाधनान्सीयल को-ओपरेटीव बैंक ली., सुरत.

FORM - A

BALANCE SHEET AS ON 31st MARCH-2022

31-3-2021 Amount (Rs.)	Property and Assets	Amount (Rs.)	31-3-2022 Amount (Rs.)
78,72,05,534	Total Brought Forward		70,70,63,986
9,50,20,511	(iii) Long-term loans, cash credits, overdrafts and Bills Discounted of which secured against :	10,17,19,214	
NIL	a) Government and other approved securities	NIL	
	b) Other tangible securities @ (out of which overdue amount in Rs. 9.08 lacs Bad and Doubtful Debts Rs. 37.14 lacs)		
29,95,04,413			39,63,39,400
9,04,360	7. Interest Receivable Of which overdue Considered bad and doubtful of recovery	10,86,747	10,86,747
NIL	8. Bills Receivable being Bills for Collections as per contra	NIL	
NIL	9. Branch Adjustments	NIL	
NIL	10. Premises less Depreciation	NIL	
NIL	11. Furniture and Fixtures	NIL	
45,62,385	(a) Furniture & Fixture less Depreciation	46,39,156	
3,02,557	(b) Vehicles less Depreciation	2,57,173	
48,64,942			48,96,329
11,244	12. Other Assets (to be specified) (a) Stationery Stocks & Postal Stamps	31,474	
----	(b) Advance Income-tax & TDS	----	
	(i) A.Y. 2019-20 Adv Tax Refundable	----	
1,60,95,102	(c) Gratuity-Deposit with LIC	1,64,64,917	
60,05,114	(d) Interest Received on Govt. Security	67,09,711	
40,226	(e) CERSAI processing account	44,994	
2,40,896	(f) Premium on Investment in Govt. Security	2,05,632	
12,60,361	(g) Interest Received {Staff HSL}	8,57,563	
27,836	(h) Telephone & Loker Deposits	27,836	
----	(i) Clearing Adjustment	----	
----	(j) Adhesive Stamped documents	----	
----	(k) TDS Receivable	913	
14,23,640	(l) Interest Receivable on Bank's Fix Deposit	13,62,035	
9,32,449	(m) Silver Coin		
11,602	(i) Silver Coin 2014-15	11,602	
22,26,453	(ii) Silver Coin 2012-13	4,46,903	
7,38,626	(n) Sundry Debtors	12,29,885	
----	(o) Gratuity Premium (Advance)	----	
----	(p) Preliminary Exps.	----	
----	(q) Prepaid Expenses	----	
32,63,614	(r) Staff leave encashment Premium	35,18,227	
83,077	(s) ATM Cards Stock	52,968	
2,74,560	(t) Covid-19 Ex-Gratia Diff	----	
3,26,34,800			3,09,64,660
1,12,51,14,049	Total Carried over		1,14,03,51,122



धी इाधनान्सीयल को-ओपरेटीव बैंक ली., सुरत.

FORM - A

BALANCE SHEET AS ON 31st MARCH-2022

31-3-2021 Amount (Rs.)	Capital and Liabilities	Amount (Rs.)	31-3-2022 Amount (Rs.)
1,08,46,82,785	Total Brought Forward		1,08,68,78,695
NIL	C) Long-term loans		NIL
	Of which secured against :		
	a) Government and other approved securities		
	b) Other tangible securities @		
	(iii) From the State Government		
NIL	A) Short-term loans, cash credits and overdrafts		NIL
	Of which secured against :		
	a) Government and other approved securities		
	b) Other tangible securities @		
NIL	B) Medium-term loans		NIL
	Of which Secured Against :		
	a) Government and other approved securities		
	b) Other tangible securities @		
NIL	C) Long-term loans		NIL
	Of which Secured Against :		
	a) Government and other approved securities		
	b) Other tangible securities @		
	(iv) Loans from other sources (source and security to be specified)		
NIL	6. Bill for Collection being Bills Receivable as per contra		NIL
NIL	7. Branch Adjustments		NIL
87,729	8. Over Due Interest Reserve	1,05,371	
14,792	9. Interest Payable	9,304	
	10. Other Liabilities & Provisions		
4,04,143	(i) Pay Order Issued	4,02,711	
45,89,429	(ii) Unclaimed dividends	13,17,339	
60	(iii) Clearing Adjustment	60	
1,60,95,102	(iv) Gratuity with LIC (As par Contra)	1,64,64,917	
4,02,728	(v) Sundries Creditors	5,75,576	
9,04,360	(vi) Interest Accrued but not received on advances	10,86,747	
32,63,614	(vii) Staff Leave encasements (As Par Contra)	35,18,228	
----	(viii) Mehsana Urban Co-op. Bank	----	
	(ix) Payable Accounts		
4,35,860	a) T.D.S.	4,67,896	
1,52,140	b) CGST	1,39,922	
1,52,140	c) SGST	1,39,922	
55,005	(x) Deferred Tax Liability	53,609	
----	(xi) Provision For Bad and doubtful debt (BDD)	14,38,943	
19,11,750	(xii) Provision For Investment Depreciation	1,06,64,052	
2,84,68,852			3,63,84,597
9,87,999	11. Inoperative Deposit A/c.		
21,04,592	Current Deposits	13,25,791	
2,043	Savings Deposits	26,96,410	
	Recurring Deposits	2,043	
	12. Profit and Loss		
1,20,07,252	Profit as per last balance sheet	1,20,07,252	
	Less: Appropriations	1,20,07,252	
	Add: Profit for the year brought from the Profit and Loss Account	1,71,51,876	
		1,71,51,876	1,71,51,876
1,12,51,58,889	TOTAL		1,14,04,15,168



धी झरुणनरुसीरुल कु-ओडरेटीरु डेंकु डी., सुरत.

FORM - A

BALANCE SHEET AS ON 31st MARCH -2022

31-3-2021 Amount (Rs.)	Property and Assets	Amount (Rs.)	31-3-2022 Amount (Rs.)
1,12,51,14,049	Total Brought Forward		1,14,03,51,122
NIL	13. Non-banking Assets acquired in satisfaction of claims (stating mode of valuation)	NIL	NIL
NIL	14. Profit and Loss	NIL	
	15. Tax on Input (Purchase)		
21,952	CGST Purchase ITC	16,957	
21,952	SGST Purchase ITC	16,957	
936	IGST Purchase ITC	30132	
44,840	16. Inoperative Deposit		64,046
9,87,999	(a) Inoperative Current Account	13,25,791	
21,04,592	(b) Inoperative Saving Account	26,96,410	
2,043	(c) Inoperative Recurring Deposit	2,043	
1,12,51,58,889	TOTAL		1,14,04,15,168

Shri CA Manish Jajoo
Chairman

Shri Dinesh Khandelwal
Vice Chairman

As per my report of even date
FOR SONI JHAWAR & CO.
CHARTERED ACCOUNTANTS
FRN NO :- 110386W

CA AMARCHAND KALANI
PARTNER
M. NO. 074182

DIRECTORS

- | | |
|--------------------------|---------------------------------|
| (1) Shri Anil B. Agarwal | (6) Shri Govindji Sarawagi |
| (2) Shri Anil A. Rungta | (7) Shri Kailashchand Khemka |
| (3) Shri B. M. Agarwal | (8) Shri Rajesh Birla |
| (4) (Dr.) B. S. Agarwal | (9) Shri Ram Avatar Jajoo |
| (5) CA Shri C. P. Jaria | (10) Shri Vishvanath Khandelwal |

Shri H. B. Desai
Manager / CEO

स्थल : सुरत
Dt. : 31-05-2022



धी झरुनरनुसीयल कु-ओडरेटीव डेंक ली., सुरत.

FORM - B

PROFIT AND LOSS ACCOUNT For the year ended 31st March - 2022

31-3-2021 Amount (Rs.)		Expenditure	Rs.	31-3-2022 Amount (Rs.)
2,34,69,211	1	Interest on Deposit, Borrowings, etc.		1,97,82,542
2,79,38,616	2	Salaries and Allowances and Provident Fund		2,77,45,713
NIL	3	Director's and Local Committee Members Fees and Allowances		54,600
54,76,029	4	Rent, Taxes, Insurance, Lighting, Consultancy Charges, Legal & Proff Member Ship Fees etc.		52,36,020
NIL	5	Law ChargesNIL		NIL
1,61,316	6	Postage, Telegram and Telephone Charges		2,02,351
1,85,000	7	Auditor's Fees		3,50,020
9,59,605	8	Depreciation		11,21,075
12,87,293	9	Repairs & maintenance to Property		16,30,307
3,98,925	10	Stationery, Printing news paper & Magazins Xerox charges and Advertisement etc.		8,38,208
----	11	Loss from Sale of or Dealing with Non-banking Assets		----
16,62,086	12	Other Expenditure		59,50,558
1,68,24,048	13	Balance of Gross Profit	2,32,50,480	
45,00,000		Less : Provision for Income Tax / Advance Tax	61,00,000	61,00,000
2,61,791		Less : Self Assesment Tax F.Y. 2019-20	----	----
55,005		Less : Deferred Tax Liability	----	----
1,20,07,252		Profit after Tax		1,71,51,876
7,83,62,129		TOTAL		8,61,63,270

Shri CA Manish Jajoo
Chairman

Shri Dinesh Khandelwal
Vice Chairman

As per my report of even date
FOR SONI JHAWAR & CO.
CHARTERED ACCOUNTANTS
FRN NO :- 110386W

CA AMARCHAND KALANI
PARTNER
M. NO. 074182

स्थल : सुरत

Dt. : 31-05-2022



धी शार्धनान्सीयल को-ओपरेटीव बैंक ली., सुरत.

FORM-B

PROFIT AND LOSS ACCOUNT For the year ended 31st March - 2022

31-3-2021 Amount (Rs.)		Income	Rs.	31-3-2022 Amount (Rs.)
4,33,31,525	1	Interest		
2,56,44,027		Interest Received on Banks Fixed Deposit	4,21,04,072	
6,89,75,552		Interest Received on Loan & Advances	2,71,41,086	6,92,45,158
1,11,742	2	Commission		3,88,648
NIL	3	Subsidies and Donations		NIL
NIL	4	Income from Non-banking Assets and Profit from Sale or Dealing with such Assets		NIL
92,74,835	5	Misc. Receipts		1,65,28,068
NIL	6	Loss (if any)		NIL
		Add : Deferred Tax Liability	1,396	1,396
7,83,62,129		TOTAL		8,61,63,270

DIRECTORS

- | | |
|--------------------------|---------------------------------|
| (1) Shri Anil B. Agarwal | (6) Shri Govindji Sarawagi |
| (2) Shri Anil A. Rungta | (7) Shri Kailashchand Khemka |
| (3) Shri B. M. Agarwal | (8) Shri Rajesh Birla |
| (4) (Dr.) B. S. Agarwal | (9) Shri Ram Avatar Jajoo |
| (5) CA Shri C. P. Jaria | (10) Shri Vishvanath Khandelwal |

Shri H. B. Desai
Manager / CEO

स्थल : सुरत

Dt. : 31-05-2022



धी शार्धनान्सीयल को-ओपरेटीव बैंक ली., सुरत.

F. Y. 31-03-2022

NOTES FORMING PART OF THE PROFIT AND LOSS AND BALANCE SHEET FOR THE YEAR ENDED ON 31-03-2022 AS ON EVEN DATE

(A) Accounting policies Adopted by Bank:

Overview:

The Financial Co-operative Bank Ltd. ("the Bank") was established on 23rd January, 1999. The Bank is having One Head Office and 3 branches as on 31st March, 2022. The Bank is not licensed by the Reserve Bank of India as "Authorized Dealers" in Foreign Exchange Transactions.

Basis of Preparation:

The Bank prepares its books of accounts as per mercantile system of accounting, proper provision for all the expenses of the bank including bank interest which are payable at the end of the year is made (subject to qualifications). Provision for interest receivable is also made. But as per guidelines interest on NPA is recognized as and when it is received (cash basis).

Use of Estimates:

The preparation of financial statements requires the management to make estimates and as sumptions considered in the reported income and expenses during the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may differ from these estimates. Any revision to the accounting estimation is recognized prospectively in the current and future periods.

a. Income:

i. Interest & other income are accounted as & when they accrued. However, following accounted on cash basis.

1. Dividend income on share
2. Interest on NPA

b. Fixed Assets:

Building & other F.A. (Furniture, Computer, Electronic items etc.) are shown at reduced balance after deducting depreciation.

c. Depreciation:

i. Rates of depreciation on Fixed Assets are calculated as below at WDV Method

- | | |
|--|-----|
| 1. Property | 10% |
| 2. Furniture and Fixtures | 10% |
| 3. Vehicle | 15% |
| 4. Electrical and Electronic Equipment | 10% |
| 5. Computer | 40% |

ii. Additions effected before 30th September are depreciated for full year and additions effected thereafter are depreciated for half year. No depreciation is provided on assets sold / disposed of during the year.

iii. Amount equivalent to depreciation attributable to revalued portion of the assets transferred from revaluation reserve account to profit & loss account.

d. Impairment of Assets:

At each balance sheet, the bank assets whether there is any indication that an asset may be impaired. If any indication exists, the recoverable amount of the assets is estimated. An impairment loss is recognized immediately, whenever the carrying amount of an assets exceed its recoverable amount. The recoverable amount is the greater of net selling price and value in use. In accessing value in use, estimated future cash flows are discounted to their present value based on appropriate discount factor.

e. Advances:

a) Advances are classified in to Performing and Non-Performing Assets and provision is made as per IRAC norms of RBI.

b) Advances are stated at gross value while provision for performing & Non-Performing Assets as per RBI guidelines is shown under the head "Reserve & Other Funds" under sub head "Bad and Doubtful Debts Reserve".



धी झरुनरनुसीयल कु-ओडरेटीव डेंकु ली., सुरत.

f. Investments:

i. Investments are classified as following

1. State & Central Govt. Securities
2. Shares of coop. Banks
3. Investment in Mutual Funds

ii. Investment are further classified as follows

1. Held to Maturity comprising of investment acquire with the intention to hold them till maturity.
2. Held for Trading comprising of investment acquire with the intention to trade.
3. Available for sale comprising of investment, which is not classified in above two categories.

iii. At the time of purchasing the security commission & brokerage expenses are deducted from the cost of the Investment.

iv. Held to Maturity investments are carried at acquisition cost. If the value of investment is more than the face value in which case the premium is amortized over the remaining period till its maturity.

v. Investment classified as HFT and AFS mark to market script wise and the resultant depreciation are recognized in IDR (Investment Depreciation Reserve account. Net appreciation is ignored.

vi. Bank having no investment in Held for Trading investment.

g. Taxation:

Current Tax : The bank has provided for provision for Current tax in the books of accounts. Advance tax paid during the year of Rs. 61,00,000/-.

Deferred Tax: Deferred tax liability of Rs.53,609/- arising due to timing difference between the accounting income and tax income that originate in one period and are capable of reversed in one or more subsequent periods has been recognized in accordance with AS 22.

h. Staff Retirement Benefits:

a. Salaries, paid annual leave, bonus etc. are accrued in the year in which the services are rendered by employees.

b. The bank has defined contribution plans for post employments benefit in forms of Provident Fund. Bank has made following contribution to RPF, Ahmedabad and charged to profit and loss accounts PF contribution of Rs.24,72,031/- for 31.03.2022.

c. The bank has defined benefit plans for post-employment benefit in the form of gratuity for all employees administrated through trust, funded with Life Insurance Corporation of India. Bank has charged to the profit and loss account, the amount of Rs.31,89,965.42/- under defined contribution plan made to LIC for 31.03.2022.

i. Bank has not complied with following Accounting Standards issued by Institute of Chartered Accountants of India.

Accounting Standard 3 – Cash Flow Statement

Accounting Standard 18 – Related Party Disclosure

(B) NOTES ON ACCOUNTS:

1. Previous Year's figures have been regrouped / rearranged / recast to the extent necessary.

2. The Bank is registered under the Gujarat State Co-operative Society Act, 1961.

3. Advances:

a. Balances under the head "Advances", "Deposits" and other accounts (Liability) are subject to reconciliation and confirmation of customers.

b. The Priority advances are 69.08 % of total advances as against requirement of 40% as per RBI guide lines. Advances to weaker section are 22.35% of total advances as against requirement of 10%.

c. Required provision for standard assets has been made by the bank as per RBI guidelines.

4. Inter Bank and Inter Branch accounts are reconciled up to 31st March, 2022 and no provision is required to be made in respect of items outstanding therein.

5. Investment in other Bank Fixed Deposits of Rs.302.48 lakh includes Rs.300.00 lakh under lien with other banks for various banking arrangements.

6. Bank has paid DICGC premium of Rs.5.11 lakh insuring deposit of Rs.7212.86 lakh for the half year ending on 30th September, 2022 based on deposit as on 31st March, 2022.

7. During the year Bank has not revalued any of its assets.

8. Accounting Standard 10 (Depreciation Accounting): total depreciation charged to Statement of Profit and Loss



धी झरुनरुनरुनीरुल कु-ओडरेटीरु डेकु डी., सुरत.

Rs. 11.21 lakh. Depreciation is not provided for on the assets sold / disposed off during the accounting year, till the time of sell / disposal as mandated by the accounting standard.

9. The entire operation of the bank is one composite banking business not liable to different risks and rewards. Consequently, in the opinion of the bank, Accounting Standard 17 on Segment Reporting issued by the Institute of Chartered Accountants of India is not applicable to the Bank.

10. At the end of the year bank is having unclaimed deposits Rs.40,24,244.22/- which are transferred to Depositor Education and Awareness Fund (DEAF) as per direction issued by Reserve Bank of India under The Depositor Education and Awareness Fund Scheme.

11. The bank pay remuneration Rs. 54600/00 to its directors in terms of Reserve Bank of India's circular dated 29/03/2003.

12. **Fraud:** During the financial year 2018-19 fraud of Rs. 21,50,400/- was detected on 11.10.2018. fraud was committed from the current account n-o. 126 and Rs.21,50,400/- was transferred to IndusInd Bank, Nerul branch, Mumbai vide a/c no. 201000072527. The bank had filed Police FIR No. 13/2018 dated 23.10.2018 and amount was frozen in this account. Pending the court proceedings, the bank was supposed to provide for 100% provision of the fraud amount i.e. Rs. 21,50,400/- following RBI circular no. RBI/2015-16/1 DCBR.CO.BPD.MC. No.1/12.05.001/2015-16, within four quarters. Till date bank has provided for only 50% provision of Rs. 10,75,200.

Since the matter is subjudice and bank is in strong believe to recover the whole amount. Hence we have not provided for rest 50%.

13. Mark to Market in AFS Govt. Securities :

As on 31.03.2022 our AFS security market value reduced by Rs. 1,06,64,051.54/- as per FBIL rate, our existing IDR is Rs. 19,11,750/- as such we have to create fresh IDR of Rs. 87,52,301.54/- which we provide from our contingency fund as per approval of Board vide Resolution No. 11 dtd. 28.03.2022.

14. Prior Period Items:

Gratuity amount of Rs. 5,56,323.69/- dated 31.03.2019 and Rs. 1,82,302.66/- dtd. 12.04.2019 was not debited to Profit & Loss A/c under the head Staff Gratuity Premium and Leave Encashment Provision during the Corresponding year. Now bank has debited the same in Profit & Loss A/c under their respective heads during the year 2021-22.

Shri CA Manish Jajoo
Chairman

Shri Dinesh Khandelwal
Vice Chairman

Shri H. B. Desai
Manager / CEO

For, Soni Jhavar & Co.
Chartered Accountants
FRN: 110386W
(CA AMARCHANDKALANI – PARTNER)
M.No.: 074182
Date: 31/05/2022
Place: Surat



धी ફાઈનાન્સીયલ કો-ઓપરેટીવ બેંક લી., સુરત.

ચેરમેનશ્રીનું નિવેદન

બોર્ડ ઓફ ડિરેક્ટર્સ વતી ચોવીસમા વાર્ષિક અહેવાલ તથા હિસાબ અંગે પ્રમુખશ્રીનું પ્રવચન.

સુજ મહાશય સભાસદશ્રીઓ....

૧૯૯૯ માં સ્થપાયેલી આપણી આ બેંક ઉત્તરોત્તર પ્રગતી કરી રહી છે. જેના યશના ભાગીદારો આપ સૌ સભાસદો અને ગ્રાહકમિત્રો છે. આપની બેંક પ્રત્યેની વિશ્વસનીયતાએ જ અમોને ખરી હિંમત, હુંફ અને બળ પુરુ પાડ્યું છે. તા. ૩૧-૦૩-૨૦૨૨ ના રોજ પુરા થતા વર્ષના હિસાબો, અહેવાલ આપ સૌ સમક્ષ રજુ કરતા અનેરો આનંદ અનુભવું છું.

ગ્રાહક સેવાને પ્રાધાન્ય :

બેંકે તેની સ્થાપનાથી જ ગ્રાહક સેવાને ખુબ જ પ્રાધાન્ય આપ્યું છે. ઝડપી અને કાર્યક્ષમ સેવાઓ પૂરી પાડવાનો આપણો સતત પ્રયાસ ગળાકાપ હરિફાઈમાં ફળદાયી પૂરવાર થયો છે.

આધુનિક ટેકનોલોજી :

આપણી બેંકની હેડ ઓફિસ અને બ્રાંચો વર્ષોથી ટેલીફોન લીઝ લાઈનથી સંકળાયેલી હોય કોઈ પણ બ્રાંચમાંથી આપણા ગ્રાહકો તેમનું બેંકિંગ કાર્ય કરતા આવ્યા છે.

ગત વર્ષોમાં ટેકનોલોજી અપગ્રેડેશન દ્વારા આપણી બેંકે નીચે મુજબના કાર્યક્રમો અમલમાં મુકી ગ્રાહકોની સગવડોમાં વધારો કર્યો છે.

(૧) RTGS દ્વારા ભારતની કોઈ પણ બેંકમાંથી કોઈ પણ બેંકમાં ફંડ ટ્રાન્સફર થઈ શકે છે. જેનો લાભ આપણા ગ્રાહકો મોટા પ્રમાણમાં લઈ રહ્યા છે.

(૨) CORE BANKING SOLUTION (CBS) અને Cheque Truncation System(CTS) દ્વારા ચેકનું કિલયરીંગ ઈન્ટરનેટ દ્વારા થાય છે.

(૩) DBTL / ABNPS સ્કીમ : ગેસ સબસીડી ખાતેદારોના ખાતામાં ડાયરેક્ટ જમા થાય તેવી સગવડ આપણી બેંક પુરી પાડે છે. જેનો લાભ લેવા માટે સભાસદોને અનુરોધ કરવામાં આવે છે.

(૪) ટી.ડી.એસ., જી.એસ.ટી. તથા મીસકોલ એલર્ટની સગવડ (જેના દ્વારા ખાતેદાર કોઈપણ સમયે પોતાના ખાતાનું બેંક બેલેન્સ જાણી શકશે.)

(૫) UPI સર્વિસ :- વધુમાં ટુંક સમયમાં UPI સર્વિસ સાથે પણ LIVE જવાની દિશામાં કામગીરી શરૂ થઈ ગઈ હોય ત્યારે UPI આનુસાંગિક ઈ-કોમર્સની વિવિધ એપ્સ જેવી કે Paytm, Phone-pe, Flipkart, Amazon, Zomato, Swiggy... વગેરે સાથે પણ સીધા નાણાંકીય વ્યવહારો થઈ શકશે. તેમજ UPI સાથે લાઈવ દરેક બેંક સાથે 365x24x7 નાણાંકીય વ્યવહારો શક્ય બનશે.

બેંક દ્વારા શરૂ કરવામાં આવેલ મોબાઈલ બેંકિંગ સેવાનો લાભ ગ્રાહકને વિના મૂલ્યે આપવામાં આવે છે. જેના દ્વારા પોતાના કરંટ ખાતા વિશે માહિતી મોબાઈલ પર SMS થી આપવામાં આવે છે. અને સ્ટેટમેન્ટ Email Address પર સૂચના મુજબ મોકલવામાં આવે છે. આપણી બેંકની મોબાઈલ એપ દ્વારા પોતાના મોબાઈલમાંજ ખાતાની વિગતો જોઈ શકાય છે. અને હવે ATM કાર્ડની સુવિધા ઉપલબ્ધ કરવામાં આવી છે. તથા IMPS તથા મોબાઈલથી નાણાં ટ્રાન્સફર થાય એવી સુવિધા ચાલુ કરી છે. ત**ઉપરાંત ક્યુ.આર. કોડ સ્કેન કરીને ઓનલાઈન પેમેન્ટ દ્વારા ગ્રાહક કેડિટ રીપોર્ટ પણ મેળવી શકે છે.

બેંકિંગ વ્યવહારો સંપૂર્ણ પારદર્શકતાથી વિકાસ :

આપણી બેંકે, બેંકના ખાતેદારો સાથેના વ્યવહારો સંપૂર્ણ પારદર્શક બનાવ્યા છે. કોઈ છુપા ચાર્જસ ઉઘરાવવામાં આવતા નથી. તમામ ચાર્જસ કે કાર્યવાહી એકદમ પારદર્શક રાખવામાં આવે છે અને પર્સનાલાઈઝડ સેવાઓ આપવામાં આવે છે. આથી આપણી બેંકનો ગ્રાહક વર્ગ વિકસી રહ્યો છે, સાચા અર્થમાં કહીએ તો બેંકના ગ્રાહક જ બીજા ગ્રાહકને લાવે છે જે આપણે માટે ખરેખર આનંદ તથા ગૌરવની વાત છે.



धी इाईनान्सीयल को-ओपरेटीव बैंक ली., सुरत.

थापणोमां आपणी यालु थापणनुं प्रमाण भूष ज उत्साहप्रेरक रहूं छे तेनुं कारण छे सर्व व्यापारी मडाजनो, ग्राहको अने सोनामां सुगंधरूप सदा हसता त्वरीत सेवाओ आपता अमारा स्टाफ मित्रो जेमनाथी आपणा ग्राहको संपूर्ण संतोष अनुभव छे.

आपणा थापणदारनी रू. ५ लाख सुधीनी तमाम थापण Deposit Insurance & Credit Guarantee Corporation द्वारा वीमाथी संपूर्ण सुरक्षीत छे. आपणी बैंक तरफ्थी ३१ मार्च २०२२ सुधीनुं वीमा प्रीमियम रू. ४,६७,८७३/- ता. २८-१०-२०२१ ना रोज यूकवाई गयुं छे. तेमज ता. ३० सप्टेम्बर २०२२ सुधीनुं प्रीमियम रू. ५,१०,६७०/- ता. २८-०४-२०२२ ना रोज यूकवेव छे. जेनी जेरोक्ष कोपी आ अडेवालमां सामेल छे. (पाना नंबर : ३४)

N.P.A. :

मेनेजमेन्ट तरफ्थी संपूर्ण तकेदारी अने सभत अंकुशने कारणो डूबत अने शकमंड लेषा माटे ता. ३१-०३-२०२२ सुधी रू. ४,०५,६१,२०२/- नुं रिजर्व ईड छे अने ता. ३१-०३-२२ ना रोज पूरा थता वर्षना नफांमांथी रू. २५,७२,७८१/- नी जोगवाई थता कुल रू. ४,३१,३३,८८३/- नी जोगवाई छे. आपणो ग्रेस अेन. पी. अे. आंक रू. ८१.६६ लाख (२.०६%) अने नेट अेन. पी. अे. आंक ०६ छे. अने रीजर्व बैंक ओफ ईन्डीयाना सूयनो मुजब संतोषप्रद अने मान्य मर्यादानी नीये छे.

आंकडाकीय माहिती :

आ साथे ता. ३१-०३-२०२१ अने ३१-०३-२०२२ ना रोज पूरा थतां वर्षोनां आंकडाओनी तुलना अने नफानी इाणवणी पाना नं. (३२) पर आपी छे. २०१६ दरम्यान नोटबंधी, २०१७मां ज्अेसटी तथा २०१८मां कोरोनाने कारणो व्यापार उद्योग पर माही असर थई छे. जेना कारणो बेन्कींग व्यवहारो उपर घणी असर थई छे. अने कापड उद्योग तथा अन्य घणा व्यवसायमां आवकना प्रमाणांमां असरो देभाय छे. सामान्य रीते बेन्कींग व्यवसायमां वातावरण निरूत्साहसभर रहूं.

धिराण :

जशावता आनंद थाय छे के धिराण पर व्याजना दर बीज बैंकोनी सरभामणीमां घणां ओछां राभ्या छे. व्याजना दरनी विगत छेल्वा पाना पर जशावी छे. मानवंता सभासदभाई तथा ग्राहक समुदायने आ उदार सगवडतानो लाभ लेवा आग्रहभरी विनंती छे. २०२०-२१ना अंते धिराण २,८८५.०४ लाख इतुं. ते वर्ष २०२१-२२ना अंते ३,८६३.३८ लाख थयुं. आम वर्ष दरम्यान ८६८.३५ लाख वधारो सुयवे छे.

डिविडन्ड :

आ वर्षे बोर्ड ओफ डिरैक्टर्स शेर पर महत्तम १पद प्रमाणे डिविडन्ड सुयवता आनंद अनुभव छे. जे आप सौ सर्वांनुंमते वधावी लेशो.

थापणदारोनी विश्वास अने थापणोनी सुरक्षा :

२०१८, २०२० कोरोनाने कारणो २०२०-२१नां अंते थापण रू. ७,२१०.४८ लाख इती. ते वर्ष २०२१-२२ ना अंते रू. ७,२०१.८३ लाख थई इती. आम वर्ष दरमियान भास वधारो जेवा मणेल नथी.

योभ्भो नफो :

वर्ष दरम्यान बैंकनो कायो नफो रू. २३२.५० लाख जेटलो थयो इतो. तथा सने २००७-०८ ना वर्षथी सडकारी बैंकोने ईन्कम टेक्ष लागु पडता आपणी बैंके रू. ६१.०० लाख ईन्कम टेक्ष अने डीकर टेक्ष रू. ०.५४ लाख ભરता बैंकनो योभ्भो नफो रू. १७१.५२ लाख जेटलो थयो इतो.

ओडिटरनी अेकमात्र लायकातनो जवाब :

बैंक पासे ३१-०३-२०२१ना रोज रू. १८,११,७५० नुं ईन्वेस्टमेन्ट डेप्रिसियेशन रिजर्व इतुं ३१-०३-२०२२ना रोज G-Sec वेयाणमां मार्क टु मार्केट नुकशान (Notional) रू. १,०६,६४,०५२ छे. आम कुल Net ८७,५२,३०२/- रू. नुं नुकशान छे. अमे आवी कोईपण आकस्मिकता माटे जणवी राभेला आकस्मिक अनामत ભंडोणमांथी अे प्रदान कर्युं छे.



धी ફાઈનાન્સીયલ કો-ઓપરેટીવ બેંક લી., સુરત.

આ વર્ષના નફામાં પ્રદાન ન કરીને અને આકસ્મિક અનામત ભંડોળને માર્ક ટુ માર્કેટ નુકશાન સુધીની જોગવાઈઓમાં સ્થાનાંતરિત કર્યા પછી. આરબીઆઈ ધ્વારા ધાર્યા મુજબ અમે અમારી નેટવર્થને અસરકારક રીતે જાળવી રાખીને અમે એ હેતુ પૂરો કર્યો છે.

સભાસદના મૃત્યુ બાદ વારસદારોને અપાતી સહાય :

બેંકના નિયમ પ્રમાણે આપણા શેર હોલ્ડર (૧) પ્રવિણ ઠાકોરભાઈ મોદી (૨) હિતેન્દ્ર ઈન્દુભાઈ સ્માર્ટ (૩) સરોજ અશોકકુમાર છાજેડ (૪) સુનીત મગનભાઈ દેસાઈ (૫) રમણલાલ ઠાકોરલાલ પટેલ (૬) મેવાલાલ ભગવતીદીન બારી (૭) પુષ્પાબેન બળવંતલાલ માસ્ટર (૮) સપના જીતેન્દ્ર સીંઘલ ના મૃત્યુ બાદ એમના વારસદારોને દરેકને રૂ. ૧૦,૦૦૦/- ની સહાય કરી.

સામાજિક સેવા :

વર્ષ દરમ્યાન જુદી જુદી સંસ્થાઓને દાન આપ્યું જેની વિગત નીચે પ્રમાણે છે.

રૂપિયા

૫૧,૦૦૦.૦૦

૫૧,૦૦૦.૦૦

૭,૦૦૦.૦૦

૧૧,૦૦૦.૦૦

૧,૨૦,૦૦૦.૦૦

સંસ્થાનું નામ

અગ્રવાલ સમાજ વિદ્યા વિહાર ટ્રસ્ટ

અગ્રસેન હેલ્થ એન્ડ મેડીકલ રીલીફ ટ્રસ્ટ

એકતા ટ્રસ્ટ

આશિયાના ફાઉન્ડેશન

કુલ રૂપિયા

ઓડિટર :

સોની જંવર એન્ડ કું. ને રીઝર્વ બેંક ઓફ ઈન્ડિયા તરફથી બેંકના પ્રમાણિત ઓડિટર તરીકે નિમણૂંક આપેલ છે. અને તેઓની મૂદત વાર્ષિક સાધારણ સભા સુધીની હોય છે.

ઋણ સ્વીકાર :

આપણા તમામ ડિરેક્ટર મિત્રો આપ સૌને હૃદય પૂર્વક આભાર માને છે-શેર ધારકો, મૂલ્યવાન ગ્રાહકમિત્રો, રીઝર્વ બેંક ઓફ ઈન્ડિયા, સહકારી મંડળીઓના રજીસ્ટ્રારશ્રી, સ્ટેટ બેંક ઓફ ઈન્ડિયા, ધી સુરત ડીસ્ટ્રીક્ટ કો-ઓપરેટીવ બેંક લી., સુરત, ધી સુરત પીપલ્સ કો-ઓપરેટીવ બેંક લી., સુરત, બેંક ઓફ બરોડા, યશ બેંક લી., એચ. ડી. એફ. સી. બેંક લી., આઈ. ડી. બી. આઈ. બેંક લી., આઈ. સી. આઈ. સી. આઈ. બેંક લી., કોટક મહિન્દ્રા બેંક લી., ગુજરાત સ્ટેટ કો. ઓ. બેંક લી., D.C.B, જના સ્મોલ ફાઈનાન્સ બેંક, મહેસાણા કો-ઓ. બેંક, એ. યુ. સ્મોલ ફાઈનાન્સ બેંક, ફીનકેર સ્મોલ ફાઈનાન્સ બેંક, તથા ઉત્કર્ષ સ્મોલ ફાઈનાન્સ બેંક, સાઉથ ગુજરાત કો. ઓ. બેંકર્સ એસોસીએશન, ગુજરાત અર્બન કો-ઓપ. બેંક ફેડરેશન અને સર્વે શુભચ્છકો કે જેઓએ સલાહસૂચનો આપ્યા તેમજ અમારામાં વિશ્વાસ મૂકીને આપણી બેંકના વિકાસના સાધનરૂપ બન્યા.

આપણા ડિરેક્ટરશ્રીઓ આપણાં સ્ટાફના સર્વે સભ્યોને તેમના સહકાર તથા ઉડી લગનથી ગ્રાહકલક્ષી સેવા આપીને બેંકના વિકાસમાં પાયારૂપ બનવા માટે શાબાશી આપે છે.

જય હિન્દ, જય સહકાર

ધન્યવાદ !

સ્થળ : સુરત

તારીખ : ૧૩-૦૬-૨૦૨૨

સીએ શ્રી મનીષ જાજૂ

પ્રમુખ



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Disclosure of Information

Ref : RBI Circular No.RBI/DOR/2021-22/83 DOR.ACC.REC.No.45/21.04.018/2021-22, Dated : August 30, 2021

★ Regulatory Capital

Composition of Regulatory Capital

(Amount In ₹ Crore)			
Sr. No.	Particulars	Current Year	Previous Year
i)	Common Equity Tier 1 capital (CET 1)* / Paid up share capital and reserves [@] (net of deductions, if any)	--	--
ii)	Additional Tier 1 capital*/ Other Tier 1 capital [@]	27.64	26.38
iii)	Tier 1 capital (i + ii)	27.64	26.38
iv)	Tier 2 capital	0.49	0.44
v)	Total capital (Tier 1 + Tier 2)	28.13	26.82
vi)	Total Risk Weighted Assets (RWAs)	38.86	35.51
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)*/Paid-up share capital and reserves as percentage of RWAs [@]	0.00%	0.00%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	71.13%	74.29%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	1.26%	1.24%
x)	Capital to Risk Weighted Asstes Ratio (CRAR) (Total Capital as a percentage of RWAs)	72.39%	75.53%
xi)	Leverage Ratio*	NA	NA
xii)	Percentage of the shareholding of		
	a) Government of India		
	b) State Government (specify name) [§]		
	c) Sponsor Bank [§]	NA	NA
xiii)	Amount of paid-equity capital raised during the year.	--	--
xiv)	Amount of non-equity Tier 1 capital raised during the year, of which:		
	Give list ⁷ as per instrument type (perpetual non-cumulative preference shares, perpetual debt instrments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	--	--
xv)	Amount of Tier 2 capital raised during the year, of which:		
	Give list ⁸ as per instrument type (perpetual non-cumulative preference shares, perpetual debt instrments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	--	--



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★ Asset Liability management

Maturity pattern of certain items of assets and liabilities

(Amount In ₹ Crore)												
	Day 1	2 to 7 Days	8 to 14 Days	15 to 30 Days	31 Days to 2 months	Over 2 months and to 3 months	Over 3 months and up to 6 months	Over 6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over 5 years	Total
Deposits ⁹		7.49		0.35	3.55		3.44	3.79	51.41	1.43	0.56	72.02
Advances		0.23		0.21	0.86		1.25	2.32	30.31	3.49	0.96	39.63
Investments	2.50	--	--	--	--	--	1.02	--	--	2.00	54.48	60.00
Borrowings	--	--	--	--	--	--	--	--	--	--	--	--
Foreign Currency assets	--	--	--	--	--	--	--	--	--	--	--	--
Foreign Currency liabilities	--	--	--	--	--	--	--	--	--	--	--	--



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★ Investments

Composition of Investment Portfolio

As at 31st March, 2022 (current year balance sheet date)

	(Amount In ₹ Crore)									
	Investments in India			Investments outside India				Total investments in India	Total investments outside India	Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments
Held to Maturity	16.65	-	0.00	-	-	0.00	-	-	-	16.65
Gross	16.65	-	-	-	-	0.00	-	-	-	16.65
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	0.00	-	-	-	-
Net	16.65	-	-	-	-	-	-	-	-	16.65
Available for Sale	37.80	-	-	-	-	-	-	-	-	37.80
Gross	37.80	-	-	-	-	-	-	-	-	37.80
Less: Provision for depreciation and NPI	1.07	-	-	-	-	-	-	-	-	1.07
Net	36.73	-	-	-	-	-	-	-	-	36.73
Held for Trading	-	-	-	-	-	-	-	-	-	-
Gross	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-
Total Investments	54.45	-	0.00	-	-	0.00	-	-	-	54.45
Less: Provision for non-performing investments	-	-	-	-	-	0.00	-	-	-	-
Less: Provision for depreciation and NPI	1.07	-	-	-	-	-	-	-	-	1.07
Net	53.38	-	0.00	-	-	-	-	-	-	53.38



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★ Investments

Composition of Investment Portfolio

As at 31st March, 2021 (previous year balance sheet date)

	(Amount In ₹ Crore)										
	Investments in India					Investments outside India					Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total investments outside India
Held to Maturity	16.65	-	0.00	-	-	0.00	16.65	-	-	-	-
Gross	16.65	-	-	-	-	0.00	16.65	-	-	-	-
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	0.00	-	-	-	-	-
Net	16.65	-	-	-	-	-	16.65	-	-	-	-
Available for Sale	42.62	-	-	-	-	-	42.62	-	-	-	-
Gross	42.62	-	-	-	-	-	42.62	-	-	-	-
Less: Provision for depreciation and NPI	0.19	-	-	-	-	-	0.19	-	-	-	-
Net	42.43	-	-	-	-	-	42.43	-	-	-	-
Held for Trading	-	-	-	-	-	-	-	-	-	-	-
Gross	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-
Total Investments	59.27	-	0.00	-	-	0.00	59.27	-	-	-	-
Less: Provision for non-performing investments	-	-	-	-	-	0.00	-	-	-	-	-
Less: Provision for depreciation and NPI	0.19	-	-	-	-	-	0.19	-	-	-	-
Net	59.08	-	0.00	-	-	-	59.08	-	-	-	-



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★ 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	0.19
b) Add: Provisions made during the year	0.88	-
c) Less: Write off / write back of excess provisions during the year	-	-
d) Closing balance	1.07	0.19
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	0.02	0.02
b) Add: Amount transferred during the year	0.04	-
c) Less: Drawdown	-	-
d) Closing balance	0.06	0.02
iii) Closing balance in IFR as a percentage of closing balance of investments¹³ in AFS and HFT/Current category	0.16%	0.05%

★ The bank has made no transfer of various securities from HTM category to AFS category during the year.

The value of such securities on the date of shifting was as below. (Rs. Crores)			
Face Value	Book Value	Market Value	Appreciation
-	-	-	-

★ Non-SLR investment portfolio

Non-performing non-SLR investments

(Amount In ₹ Crore)			
Sr. No.	Particulars	Current Year	Previous Year
a)	Opening balance	-	-
b)	Additions during the year since 1st April	-	-
c)	Reductions during the above period	-	-
d)	Closing balance	-	-
e)	Total provisions held	-	-



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★ 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	-	-	-	-	-	-	-	-	-	-
b)	FIs	-	-	-	-	-	-	-	-	-	-
c)	Banks	-	-	-	-	-	-	-	-	-	-
d)	Private Corporates (Mutual Fund)	2.50	6.00	-	-	-	-	-	-	-	-
e)	Subsidiaries/ Joint Ventures	-	-	-	-	-	-	-	-	-	-
f)	Others	0.05	0.05	-	-	-	-	-	-	-	-
g)	Provision held towards depreciation	-	-	-	-	-	-	-	-	-	-
	Total*	2.55	6.05	-	-	-	-	-	-	-	-



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★ Asset quality

a) Classification of advances and provisions held

(Amount In ₹ Crore)						
	Standard	Non- Performing			Total	
	Total Standard Advances	Sub-Standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs	38.82	0.17	0.65	-	0.82	39.64
Opening Balance	29.03	0.57	0.35	-	0.92	29.95
Add: Additions during the year	19.15				0.17	19.32
Less: Reductions during the year	9.36				0.27	9.63
Closing balance	38.82	0.17	0.64	-	0.82	39.63
*Reductions in Gross NPAs due to:						
Upgradation					0.40	
Recoveries (excluding recoveries from upgraded accounts)					0.22	
Write-offs					0.05	
Provisions (excluding Floating provisions)						
Opening balance of provisions held	0.40	-	-	-	3.93	4.33
Add: fresh provisions made during the year	0.05	-	-	-	0.13	0.13
Less: Excess provision reversed/Write-off loans	-	-	-	-	-	-
Closing balance of provisions held	0.45	-	-	-	4.06	4.06
Net NPAs						
Opening Balance						
Add: Fresh additions during the year						
Less: Reductions during the year						
Closing Balance	9.11					9.11
Floating Provisions						
Opening Balance						
Add: Additional provisions made during the year						
Less: Amount drawn down during the year						
Closing balance of floating provisions						

Ratios (in per cent)	Current Year	Previous Year
Gross NPA to Gross Advances	2.05%	1.15%
Net NPA to Net Advances	-1.01%	-1.11%
Provision coverage ratio	495.12%	427.17%



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★ b) 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	-	-	-	-	-	-
b)	Advances to industries sector eligible as priority sector lending	7.81	0.33	4.23%	5.64	0.52	9.22%
c)	Services	19.47	0.40	2.05%	13.53	0.33	2.44%
d)	Personal loans	-	-	-	-	-	-
	Sub-total (i)	27.28	0.73	2.68%	19.17	0.85	4.43%
ii)	Non-priority Sector						
a)	Agriculture and allied activities	-	-	0.00%	-	-	0.00%
b)	Industry	-	-	-	-	-	-
c)	Services	11.84	0.08	0.68%	10.15	0.07	0.69%
d)	Personal loans	0.51	0.01	1.96%	0.63	-	0.00%
	Sub-total (ii)	12.35	0.09	0.73%	10.78	0.07	0.65%
	Total (I + II)	39.63	0.82	2.07%	29.95	0.92	3.07%

(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
1	Engineering			-			-
2	Electrical			-			-
3	Textile			-			-
4	Jute Textile			-			-
5	Paper, Paper products and Printing			-			-
6	Rubber and Rubber Products			-			-
7	Cement			-			-
8	Iron and Steel			-			-
9	Chemicals, Dyes, Paints etc.			-			-
10	Metal and Metal products			-			-
11	Vegetables			-			-
12	Tobacco & Tobacco Products			-			-
13	Leather and Leather Products			-			-
14	Gems and Jewellery			-			-
15	Food Processing & Manufacturing			-			-
16	Vehicles, Vehicle Parts and transport equipments.			-			-
17	Miscellaneous			-			-



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★ c) Overseas assets, NPAs and revenue

(Amount In ₹ Crore)		
Particulars	Current Year	Previous Year
Total Assets	Nil	Nil
Toatal NPAs	Nil	Nil
Total Revenue	Nil	Nil

★ d) Details of accounts subjected to restructuring.

(Amount In ₹ Crore)											
		Agriculture and 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	-	-	-	-	-	-	-	-	-	-
	Gross Amount (₹ crore)	-	-	-	-	-	-	-	-	-	-
	Provision held (₹ crore)	-	-	-	-	-	-	-	-	-	-
Sub-standard	Number of borrowers	-	-	-	-	-	-	-	-	-	-
	Gross Amount (₹ crore)	-	-	-	-	-	-	-	-	-	-
	Provision held (₹ crore)	-	-	-	-	-	-	-	-	-	-
Doubtful	Number of borrowers	-	-	-	-	-	-	-	-	-	-
	Gross Amount (₹ crore)	-	-	-	-	-	-	-	-	-	-
	Provision held (₹ crore)	-	-	-	-	-	-	-	-	-	-
Total	Number of borrowers	-	-	-	-	-	-	-	-	-	-
	Gross Amount (₹ crore)	-	-	-	-	-	-	-	-	-	-
	Provision held (₹ crore)	-	-	-	-	-	-	-	-	-	-

★ e) Fraud accounts

(Amount In ₹ Crore)		
Particulars	Current Year	Previous Year
Number of frauds reported	-	-
Amount involved in fraud (₹ crore)	-	-
Amount of provision made for such frauds (₹ crore)	-	-
Amount of Unamortised provision debited from 'other reserve' as at the end of year. (₹ crore)	-	-



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★ f) Disclosure under Resolution Framework for COVID-19-related Stress

Format for disclosures to be made half yearly starting September 30, 2021

(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 half-year
Personal Loans	-	-	-	-	-
Corporate persons	-	-	-	-	-
of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-

★ Exposures

a) Exposure to real estate sector

(Amount In ₹ Crore)

Category	Current Year	Previous Year
i) Direct exposure	8.53	10.54
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.	4.38	5.25
Individual housing loans eligible for inclusion in priority sector advances.	0.25	0.35
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:	3.90	4.94
c) Investments in Mortgage-backed Securities (MBS) and other securitized exposures-	-	-
i. Residential	-	-
ii Commercial Real Estate	-	-
ii) Indirect Exposure	-	-
Fund based and non-fund based exposures on National Housing Bank and Housing Finance Companies.	-	-
Total Exposure to Real Estate Sector	8.53	10.54



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★ b) Exposure to Capital market

(Amount In ₹ Crore)		
Particulars	Current Year	Previous Year
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	-	-
ii) Advances against shares/bonds/debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds;	-	-
iii) 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;	-	-
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances;	-	-
v) Secured and unsecured advances to stockbrokers and guarantee issued on behalf of stockbrokers and market makers;	-	-
vi) Loan sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
vii) Bridge loans to companies against expected equity flows / issues;	-	-
viii) Underwriting commitments taken up by the banks in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds;	-	-
ix) Financing to stockbrokers for margin trading;	-	-
x) All exposures to Venture Capital Funds (both registered and unregistered)	-	-
Total exposure to capital market	-	-

★ c) Unsecured advances

(Amount In ₹ Crore)		
Particulars	Current Year	Previous Year
Total unsecured advances of the bank	0.51	0.63
Out of the above, amount of advances for which intangible securities such as charge over the rights. Licenses, authority, etc. have been taken	-	-
Estimated value of such intangible securities	-	-



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★ Concentration of deposits, advances, exposures and NPAs

a) Concentration of deposits

(Amount In ₹ Crore)		
Particulars	Current Year	Previous Year
Total deposits of the twenty largest depositors	12.50	10.14
Percentage of deposits of twenty largest depositors to total deposits of the bank	17.36%	14.06%

b) Concentration of advances

(Amount In ₹ Crore)		
Particulars	Current Year	Previous Year
Total advances of the twenty largest borrowers	17.01	8.76
Percentage of advances to twenty largest borrowers to total advances of the bank	42.92%	29.25%

c) Concentration of exposures

(Amount In ₹ Crore)		
Particulars	Current Year	Previous Year
Total exposure to the twenty largest borrowers/customers	0	0
Percentage of exposure to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers/ customers	0.00%	0.00%

d) Concentration of NPAs

(Amount In ₹ Crore)		
Particulars	Current Year	Previous Year
Total exposure to the top twenty NPA accounts	0.82	0.91
Percentage of exposure to the twenty largest NPA exposure to total Gross NPAs.	2.07%	3.04%

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

(Amount In ₹ Crore)			
Sr. No.	Particulars	Current Year	Previous Year
i)	Opening balance of amounts transferred to DEA Fund	0.30	0.23
ii)	Add: Amounts transferred to DEA Fund during the year	0.09	0.07
iii)	Less: Amounts reimbursed by DEA Fund towards claims	0.00	0.00
iv)	Closing balance of amounts transferred to DEA Fund	0.39	0.30



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★ Disclosure of complaints

a) Summary information on complaints received by the bank from customers and from the Offices of Banking Ombudsman (OBOs)

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	-	-
2	Number of complaints received during the year	-	-
3	Number of complaints disposed during the year	-	-
3.1	Of which, number of complaints rejected by the year	-	-
4	Number of complaints pending at the end of the year	-	-
Maintainable complaints received by the bank from OBOs			
5	Numbers of maintainable complaints received by the bank from OBOs	-	-
5.1	Of 5, number of complaints resolved in favour of the bank by Bos	-	-
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by BOs	-	-
5.3	Of 5, number of complaints resolved after passing of Awards by BOs against the bank	-	-
6	Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-
Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in BO Scheme 2006 and covered within the ambit of the Scheme.			

★ Disclosure of penalties imposed by the Reserve Bank of India

No Penalty Imposed by RBI in Current Financial Year



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★ Other Disclosure a) Business ratios

Particulars	Current Year	Previous Year
i) Interest Income as a percentage to Working Funds	6.19%	6.09%
ii) Non-interest income as a percentage to Working Funds	1.51%	0.83%
iii) Cost of Deposits	3.06%	3.25%
iv) Net Interest Margin	5.23%	4.95%
v) Operating Profit as a percentage to Working Funds	2.08%	4.01%
vi) Return on Assets	1.62%	1.48%
vii) Business (deposits plus advances) per employee (in ₹ crore)	1.86	1.65
viii) Profit per employee (in ₹ crore)	0.04	0.03

b) Bancassurance business

The bank has not made any business regarding bancassurance or insurance broking during the year.

The bank has not earned any commission income from estamping.

c) Marketing and distribution

The bank has not earned any fees / remuneration from marketing and distribution function.

d) Disclosure regarding Priority Sector Lending Certificates (PSLCs)

The bank has not purchased or sold the PSLC during the year.

e) Provisions and contingencies

(Amount In ₹ Crore)		
Provision debited to Profit and Loss Account	Current Year	Previous Year
i) Provisions for NPI	-	-
ii) Provision towards NPA	0.19	-
iii) Provision made towards Income tax	0.61	0.48
iv) Other Provisions and Contingencies (with details)	-	-
Restructuring / Resolution Framework	-	-
Provision for Standard Assets	-	-

f) Implementation of IFRS converged Indian Accounting Standards - (Ind AS)

Not Applicable

g) Payment of DICGC Insurance Premium

(Amount In ₹ Crore)			
Sr. No.	Particulars	Current Year	Previous Year
i)	Payment of DICGC Insurance Premium	0.10	0.10
ii)	Arrears in payment of DICGC Premium	-	-

h) Disclosure of facilities granted to directors and their relatives.

(Amount In ₹ Crore)			
Sr. No.	Particulars	Current Year	Previous Year
i)	Fund Based	0.35	0.16
ii)	Non Fund based (Guarantees, L/C etc.)	-	-



ધી ફાઇનાન્સીયલ કો-ઓપરેટીવ બેંક લી., સુરત.

આંકડાકીય તુલના	૩૧-૩-૨૦૨૧ લાખમાં રૂ.	૩૧-૩-૨૦૨૨ લાખમાં રૂ.
ભરપાઈ થયેલ શેર મૂડી	૨૨૧.૫૨	૨૨૧.૨૬
કુલ થાપણો	૭,૨૧૦.૪૮	૭,૨૦૧.૯૩
કુલ ધિરાણો	૨,૯૯૫.૦૪	૩,૯૬૩.૩૯
અન્ય બેંકોમાં મુદતી થાપણો	૩૦૨.૪૯	૩૦૨.૪૯
કુલ આવક	૭૮૩.૬૨	૮૬૧.૬૩
કુલ ખર્ચાઓ	૬૧૫.૩૮	૬૨૯.૧૧
ચોખ્ખો નફો	૧૨૦.૦૭	૧૭૧.૫૨
કાર્યકારી ભંડોળ	૧૧,૦૪૮.૯૬	૧૧,૧૯૩.૪૫

APPROPRIATION OF PROFIT 31-03-2022

Net Profit After Tax		1,71,51,876.49
Less :		
1. Statutory Reserve	50.00%	85,75,938.49
2. Investment Fluctuation Reserve		20,00,000.00
3. Bad & Doubtful Debt Reserve	15.00%	25,72,781.00
4. Dividend @15% (Provisional)	15.00%	32,71,900.00
5. Education Fund	2.50%	3,00,000.00
6. Charity Fund	1.00%	1,71,519.00
	Total	1,68,92,138.49
Remaining Profit		2,59,738.00
Less :		
(1) Building Fund	36.00%	93,506.00
(2) Contingency Fund	10.00%	25,974.00
(3) Jubilee Fund	15.00%	38,961.00
(4) Propaganda Fund	7.50%	19,480.00
(5) Share Holder Welfare Fund	24.00%	62,337.00
(6) Staff Welfare Fund	7.50%	19,480.00
	Total	0.00

*Note : All Figures are Rounded off near to rupees.



धी शार्धनान्सीयल को-ओपरेटीव बेंक ली., सुरत.

POSITION OF NET ADVANCES / NET NPAs

31/03/2022

(Rs. In Lacs)

SR. NO.	PARTICULAR	31/3/2021	31/3/2022
1	Gross Advances	2,995.04	3963.40
2	Gross NPAs	91.52	81.66
3	Gross NPA As Percentage To Gross Advances	3.06%	2.06%
4	Balance In Interest Susupense Account/OIR	9.04	10.87
5	Total NPA Provisions Held (BDDR Special BDDR Balance After Appropriation)	410.61	431.34
6	Net Advance (1-4-5)	2575.39	3521.19
7	Net NPAs (2-4-5)	- 328.13	-360.55
8	Net NPA As Percentage To Net Advances	0	0
	OIR = Over due Interest Receivable		
	*i.e. accrued interest on NPA accounts if included (capitalised) in loans and advances		

PRIORITY SECTOR AND WEAKER SECTOR ADVANCES AS ON 31/03/2022

PARTICULAR	Rs. In Lacs
TOTAL ADVANCES OF THE BANK OUTSTANDING	3,963.40
TOTAL PRIORITY SECTOR ADVANCES	2,737.92
% PRIORITY SECTOR ADVANCES TO TOTAL ADVANCES	69.08%
TOTAL WEAKER SECTION ADVANCES	885.92
% OF WEAKER SECTION ADVANCES TO TOTAL ADVANCES	22.35%
% OF PRIORITY SECTOR ADVANCE TO WEAKER SECTOR ADVANCES	32.36%

NPA AS ON 31/03/2022

PARTICULAR	Rs. In Lacs
SUB-STANDARD	17.22
DOUBTFUL	64.44
LOSS ASSETS	0.00
TOTAL RS.	81.66

SECURITYWISE ADVANCES AS ON 31/03/2022

SR. NO.		SHORT TERM		MEDIUM TERM		LONG TERM		TOTAL	TOTAL AMOUNT
		NO. OF A/CS	AMOUNT	NO. OF A/CS	AMOUNT	NO. OF A/CS	AMOUNT	NO. OF A/CS	
1	CASH CREDIT Overdraft	57	176100111.57					57	176100111.57
2	OVERDRAFT AGST. Land & Building	1	0.00					1	0.00
3	OVERDRAFT AGST. NSC/KVP/LIC	53	23448403.17					53	23448403.17
4	OVERDRAFT AGST. FIX DIPOSIT	99	16284844.25					99	16284844.25
5	OVERDRAFT AGST. Working Capital	2	26517287.00					2	26517287.00
6	LOAN AGAINST FDR			6	372106.00			6	372106.00
7	LOAN AGST. NSC/KVP/LIC			13	2435181.00			13	2435181.00
8	Hypo. Loan Agst. Machinery & Stock					5	3600858.00	5	3600858.00
9	HOUSING LOAN			1	1972761.00	77	41806065.50	78	43778826.50
10	LOAN AGST. ON MORTGAGE OF PROPERTY			7	3166757.00	28	35872080.00	35	39038837.00
11	PERSONAL SURITY LOAN			13	1449370.00			13	1449370.00
12	VEHICLE LOAN			118	26979387.00	9	1462718.00	127	28442105.00
13	ANGSY-1			61	3605727.00			61	3605727.00
14	ANGSY-2			86	12288251.00			86	12288251.00
15	MORTGAGE LOAN (NON CRE)					5	18977493.00	5	18977493.00
	TOTAL	212	242350645.99	305	52269540.00	124	101719214.50	641	396339400.49



FINCO BANK



Deposit Insurance and Credit Guarantee Corporation
Reserve Bank of India, 2nd Floor, Opp. Mumbai Central Railway Station,
Byculla, Mumbai - 400 008, India.
Telephone: 022 23084121
Email: dicgc@rbi.org.in
Website: <https://www.dicgc.org.in>

GSTIN: 27AAACD2094E1ZX
PAN: AAACD2094E
Contact Person: Subhasis Roychowdhury
/Mansi Garg
Contact Details: 022-23028213/022-23021149

ORIGINAL FOR RECIPIENT

ધી ફાઇનાન્સીયલ કો-ઓપરેટીવ બેંક લી., સુરત.

TAX INVOICE

Bill To
THE FINANCIAL CO-OP. BANK LTD.
3044 - 47, ABHISHEK MARKET, NEAR MAHAVIR MARKET,
RING ROAD, DISTRICT:SURAT SURAT Gujarat 395002
Institution Code: UCCBGJ00188

GSTIN: 24AAAAAT3157E1ZT
PAN: AAAAT3157E
Attention to: _NA
Place of Supply: 24 - Gujarat

Invoice No.: 2122/IOD/2545
Receipt Voucher No(s):

Date: 29-Oct-2021
Date(s):

Sr no.	Description	HSN/SAC Code	Premium Amount	Receiver's Liability	Taxable Value	IGST	CESS	Total Value		
			Excl of GST			Rate	Amount	Rate	Amount	
1	Premium on AD of HY ended at MAR-22	9971	396502.20	0.00	396502.20	18 %	71370.40	0.00	0.00	467872.60
2	Less Advance Adjusted (if any)		0	0.00	0	18 %	0.00	0.00	0.00	0.00
3	Balance Payable		396502.2	0.00	396502.2	18 %	71370.4	0.00	0.00	467872.6

Rupees in words: Four Lakh Sixty Seven Thousand Eight Hundred and Seventy Two .Six Zero Paise Only

Payment Details

Please credit the amount in our bank account .Details are as follows
Account details for payment of premium to DICGC

1. Bank Name and Branch: Reserve Bank of India, Fort, Mumbai
2. Beneficiary Name: DICGC
3. Account no: 8705688
4. IFSC Code: DICG0000002

Terms and Conditions

For Deposit Insurance and Credit Guarantee Corporation

Authorized Signatory



Deposit Insurance and Credit Guarantee Corporation
Reserve Bank of India, 2nd Floor, Opp. Mumbai Central Railway Station,
Byculla, Mumbai - 400 008, India.
Telephone: 022 23084121
Email: dicgc@rbi.org.in
Website: <https://www.dicgc.org.in>

GSTIN: 27AAACD2094E1ZX
PAN: AAACD2094E
Contact Person: Subhasis Roychowdhury
/Mansi Garg
Contact Details: 022-23028213/022-23021149

ORIGINAL FOR RECIPIENT

TAX INVOICE

Bill To
THE FINANCIAL CO-OP. BANK LTD.
3044 - 47, ABHISHEK MARKET, NEAR MAHAVIR MARKET,
RING ROAD, DISTRICT:SURAT SURAT Gujarat 395002
Institution Code: UCCBGJ00188

GSTIN: 24AAAAAT3157E1ZT
PAN: AAAAT3157E
Attention to: _NA
Place of Supply: 24 - Gujarat

Invoice No.: 2223/IOD/320
Receipt Voucher No(s):

Date: 28-Apr-2022
Date(s):

Sr no.	Description	HSN/SAC Code	Premium Amount	Receiver's Liability	Taxable Value	IGST	CESS	Total Value		
			Excl of GST			Rate	Amount	Rate	Amount	
1	Premium on AD of HY ended at SEP-22	9971	432771.60	0.00	432771.60	18 %	77898.89	0.00	0.00	510670.49
2	Less Advance Adjusted (if any)		0	0.00	0	18 %	0.00	0.00	0.00	0.00
3	Balance Payable		432771.6	0.00	432771.6	18 %	77898.89	0.00	0.00	510670.49

Rupees in words: Five Lakh Ten Thousand Six Hundred and Seventy Zero .Four Nine Paise Only

Payment Details

Please credit the amount in our bank account .Details are as follows
Account details for payment of premium to DICGC

1. Bank Name and Branch: Reserve Bank of India, Fort, Mumbai
2. Beneficiary Name: DICGC
3. Account no: 8705688
4. IFSC Code: DICG0000002

Terms and Conditions

For Deposit Insurance and Credit Guarantee Corporation

Authorized Signatory

આપણા થાપણદારની રૂ. ૫ લાખ સુધીની તમામ થાપણ Deposit Insurance & Credit Guarantee Corporation દ્વારા વીમાથી સંપૂર્ણ સુરક્ષિત છે. આપણી બેંક તરફથી ૩૧ માર્ચ ૨૦૨૨ સુધીનું વીમા પ્રીમિયમ રૂ. ૪,૬૭,૮૭૩/- તા. ૨૯-૧૦-૨૦૨૧ ના રોજ ચૂકવાઈ ગયું છે. તેમજ તા. ૩૦ સપ્ટેમ્બર ૨૦૨૨ સુધીનું પ્રીમિયમ રૂ. ૫,૧૦,૬૭૦/- તા. ૨૮-૦૪-૨૦૨૨ ના રોજ ચૂકવેલ છે. જેની ઝેરોક્ષ કોપી આ અહેવાલમાં સામેલ છે.



ધી ફાઇનાન્સીયલ કો-ઓપરેટીવ બેંક લી., સુરત.

(A) અન્ય બેન્કોમાં થાપણો અને ચાલુ ખાતામાં રોકાણોની વિગત

AS ON 31-03-2022

Investments & Ac with other Bank

(Rs in actual)

Sr. No.	Name of the Bank	Current AC Balance	Fixed Deposit	OD Account with Bank	OD outstanding	Total
1	E] CASH ON HAND =====>	30452983.00				30452983.00
2	F] CURRENT A/C WITH NOTIFIED BANK =====>			TOTAL		30452983.00
3	SBI CHOWK BZR.	1546842.64				1546842.64
4	SBI NANPURA BR.	10397.90				10397.90
5	IDBI BANK	11111.21				11111.21
6	BANK OF BARODA	21130.67				21130.67
7	F1] CURRENT A/C WITH OTHER BANK =====>			TOTAL		15,89,482.42
8	SUDICO-OP BANK LTD.	15579.79				15579.79
9	GUJ. STATE CO-OP BANK LTD.	15987.00				15987.00
10	HDFC BANK LIMITED	695267.85				695267.85
11	INDUSIND BANK LIMITED	16801.72				16801.72
12	THE SURAT PEOPLE S. CO-OP BANK LTD.	11794796.47				11794796.47
13	YES BANK RTGS/NEFT INWARD A/C.	18552303.11				18552303.11
14	YES BANK RTGS/NEFT OUTWARD A/C.	626023.24				626023.24
15	YES BANK LTD. ATM A/C	4929555.76				4929555.76
16	YES BANK MOBILE BANKING A/C FOR IMPS	8476599.74				8476599.74
17	YES BANK LTD UPI A/C	2138000.00				2138000.00
18	DCB BANK LTD UDHNA DW	47621.18				47621.18
19	THE MEHSANA URBAN CO OP BANK LTD	11799.20				11799.20
20	SARASWAT BANK OFD A/C 81000000001048	709.00				709.00
21	BANDHAN BANK LTD A/C NO. 10190009355559	11600.00				11600.00
22	AU SMALL FINANCE BANK	108358.00				108358.00
23	RBL BANK LTD	11600.00				11600.00
24	ICICI BANK	27615607.58				27615607.58
25	KOTAK MAHINDRA BANK LTD.	72139.11				72139.11
26	JANA SMALL FINANCE BANK LTD OFD A/C	5800.00				5800.00
27	ICICI BANK RTGS NEFT PAYMENT AC	50280.00				50280.00
28	ICICI BANK RTGS NEFT COLLECTION AC	37331.00				37331.00
29	Y1] INTERBANK DEPOSITS =====>			TOTAL		75233759.75
30	SURAT PEOPLE BANK LTD.		28000000.00			28000000.00
31	STATE BANK OF INDIA		248661.00			248661.00
32	SARASWAT BANK VARACHHA BR FDR A/C		10000000.00			10000000.00
33	G] INVESTMENT(NON SLR) =====>			TOTAL INTERBANK DEPOSIT		30248661.00
34	SHARE GUJ STATE CO OP BANK	5000.00				5000.00
35	SUDICO SHARE	100.00				100.00
36	NIPPON INDIA OVERNIGHT FUND	25000000.00				25000000.00
37	Y] INVESTMENT(SLR) ===>					
38	PREM ON INV G SEC	205632.00				205632.00
39	INV. GOV SEC	544534000.00				544534000.00
40	TOTAL	677020957.17	30248661.00	27000000.00		707269618.17
41	TOTAL				NON SLR	25005100.00
42	TOTAL				SLR	544739632.00
43	TOTAL					707269618.17



THE FINANCIAL CO-OP. BANK LTD.

INTEREST RATE OF DEPOSITS

(1) Saving Banks	3.00%
(2) Term Deposits (From 01-05-2022)	
15 Days to 45 Days	3.00%
46 Days to 90 Days	4.00%
91 Days to 180 Days	4.40%
181 Days to 1 Year	4.50%
Above 1 Year to 2 Year	5.50%

For Senior Citizen 1% Extra above 3 year deposit

New Schemes

No 1% extra benefit to Senior Citizen in New Schemes

Finco Umang 555 Days	6.75%
Finco Dhan Vrudhi Above 2 Year to 3 Year	6.25%
Finco Astha Above 3 Year to 5 Year	6.50%
Finco Akshay Above 5 Years	6.75%
Finco Balvikas 1111 Days	7.00%
Recurring Deposit for student of school/college	6.50%
Above 1 Year to 2 Year (Identity Card compulsory, W.EF. 01/05/2022)	

RATE OF INTEREST ON ADVANCES W.E.F. 16-12-2021

1. Housing Loan	6.95% to 10.50%
2. Traders (CC) / Business Loan (WCTL)	8.40 to 9.50%
3. Commercial Property Mortgage Loan for purchase	7.75 to 8.50%
4. Vehicle Loans (Two Wheeler)	8.50%
5. Vehicle Loans (Four Wheeler) Up to 15 lakhs	7.75%
6. Vehicle Loans (Four Wheeler) Above to 15 lakhs	6.95%
7. Commercial Vehicle Loans	10.00%
8. Loan / OD Agst. LIC/NSC/KVP	7.25 to 8.50%
9. Gold Loan	10.50%
10. Corporate Employee USL upto 3 Lacs	10.50%
11. Mortgage Loan on कब्जा रशीद upto 3 Lacs	10.50% to 12.00%
12. Personal Surety Loan	15.00%
13. Loan/OD Against Fix Deposits 1% Extra on Deposit Rate of Bank's Own TDR.	

PERFORMANCE AT A GLANCE

(Rupees In thousand)

Year	Members	Paid-up Capital	Reserve Fund	Deposits	Advances	Declared Dividend (%)	Working Capital	
31-3-11	6293	13681	106576	474502	90323	26676	15	618264
31-3-12	6949	16826	121557	537918	176809	43395	15	716046
31-3-13	7180	18050	150643	343350	186685	43141	15	545389
31-3-14	7310	18356	174925	554151	183910	37850	15	786733
31-3-15	7559	19007	200283	745283	232597	42262	15	1017411
31-3-16	7679	19590	222773	808787	269600	46767	15	1101113
31-3-17	7835	19925	250470	1230000	287085	39566	15	1527230
31-3-18	7819	19709	272117	842841	252312	36474	15	1160647
31-3-19	8318	21869	291714	817144	307037	24245	15	1156945
31-3-20	8363	22103	302065	609300	323418	54188	RBI सूचनाले आधिन 0	981768
31-3-21	8500	22152	343386	721048	299504	16824	15	1104896
31-3-22	5783	22126	344486	720193	396339	23250	15*	1119345

* Subject to the approval of AGM



બેંકની ૨૩મી વાર્ષિક સાધારણ સભામાં બિરાજમાન
બેંકના માન. ડાયરેક્ટરશ્રીઓ અને મેનેજરશ્રી



બેંકના માન. ડાયરેક્ટરશ્રીઓ અને
મેનેજરશ્રી



બેંકની ૨૩મી વાર્ષિક સાધારણ સભામાં
બિરાજમાન માનનીય સભાસદશ્રીઓ



બેંકની ૨૩મી વાર્ષિક સાધારણ સભામાં
મુખ્ય અતિથિ તરીકે હાજર રહેલ
ડૉ. પારૂલબેન વડગામાં



બેંકની ૨૩મી વાર્ષિક સાધારણ સભામાં
વાર્ષિક અહેવાલ અંગે રજૂઆત કરતા
સભાસદશ્રી વાસુદેવજી અગ્રવાલ



વિદ્યાર્થીઓને સ્કિલડેવલોપમેન્ટની ટ્રેનિંગ આપતાં
સ્ટાફના સભ્યો તેમજ ચેરમેનશ્રી



સ્કિલડેવલોપમેન્ટની ટ્રેનિંગ દરમિયાન
પૂછપરછ કરતાં વિદ્યાર્થીઓ



બેંકનાં પવર્તમાન ચેરમેનશ્રી સાથે બેંકનાં કર્તવ્યનિષ્ઠ કર્મચારીઓ, અધિકારીઓ અને મેનેજરશ્રીઓ

BRANCHES

SALABATPURA

PRATIK HOUSE, NEAR ARIHANT AAVAS,
BEHIND RKT MARKET,
RING ROAD, SURAT. PH. : 2342825, 2342753

KOHINOOR MARKET

C-372-377, KOHINOOR MARKET,
RING ROAD, SURAT.
PH. : 2363528, 2363519, 2363491

NEW BOMBAY MARKET

L-C 434 TO 436, GATE NO. -3, NEW BOMBAY MARKET,
PUNA KUMBHARIYA ROAD, SURAT. PH. : 2328400, 2328500

Printed Matter
Book-Post



If Not Delivered Please Return To :

THE FINANCIAL CO-OPERATIVE BANK LTD.

H.O. : 3044-47, 3rd FLOOR, ABHISHEK MARKET,
NEAR MAHAVIR MARKET, RING ROAD, SURAT-2.

PH. : 2360433/34/35

E-mail : info@fincobank.com