



23rd
ANNUAL REPORT



ASSOCIATE
CO - OPERATIVE BANK LIMITED
Where growth is a tradition

Reg. No. SA3219 Dt.: 01-06-1999 Licence No. UBD GUJ.0011P Dt. 26-11-1999
email : support@associatebank.in website : www.associatebank.in



BOARD OF DIRECTORS

બોર્ડ ઓફ ડિરેક્ટર

ક્રમ	નામ	હોદ્દો	હાજરી
૧	શ્રી બલવંતરાય એસ. કોન્ટ્રાક્ટર	ચેરમેન	૧૩
૨	શ્રી દશરથભાઈ એન. પટેલ	વાઈસ ચેરમેન	૧૩
૩	C.A. શ્રી કુલદીપ કે. મેહતા	એમ.ડી.	૧૩
૪	શ્રી દારાભાઈ કે. પુનીવાલા	ડીરેક્ટર	૧૩
૫	શ્રી દિનેશભાઈ બી. વાડીવાલા	ડીરેક્ટર	૧૩
૬	શ્રી બાબુભાઈ કે રાયકા	ડીરેક્ટર	૧૩
૭	શ્રી જયેશભાઈ એફ. ભુતા	ડીરેક્ટર	૧૩
૮	શ્રી કમલભાઈ એ. જરીવાલા	ડીરેક્ટર	૧૩
૯	શ્રીમતી પ્રિયંકા એ. ભંડારી	ડીરેક્ટર	૬
૧૦	સુશ્રી મનાલી બી. કોન્ટ્રાક્ટર	ડીરેક્ટર	૧૩
૧૧	શ્રી સતિષભાઈ બી. બંદરીયા	ડીરેક્ટર	૧૨
૧૨	શ્રી નરેન્દ્રભાઈ આઈ. જરીવાલા	પ્રોફેશનલ ડીરેક્ટર	૧૩
૧૩	C.A. શ્રી જુગરભાઈ ચોકસી	પ્રોફેશનલ ડીરેક્ટર	૨
૧૪	શ્રી પરેશ પી. લીલાવાલા	સી.ઈ.ઓ.	૧૩

બોર્ડ ઓફ મેનેજમેન્ટ

શ્રી કુલદીપ કે મેહતા (B.Com., L.L.B., FCA)

શ્રી નરેન્દ્રભાઈ જરીવાલા (B.Com., Ex. Banker)

શ્રી હિરેનભાઈ નરેન્દ્રભાઈ જરીવાલા (M.C.A.)

સ્વ. શ્રી ચંદ્રશેખર ભટ્ટ (FCA)

શ્રીમતી દિપીકા કેલાવાલા (B.Com., L.L.B., L.L.M.)

શ્રી પરેશ પી. લીલાવાલા (B.Com, LLB, MBA PGDCBM.)



ત્રેવીસમી વાર્ષિક સાધારણ સભાની નોટીસ

આથી બેંકના સર્વ સભાસદોને જણાવવાનું કે બેંકની ત્રેવીસમી વાર્ષિક સાધારણ સભા તા. ૧૫/૦૯/૨૦૨૨ ગુરુવારના રોજ સાંજે ૪:૩૦ કલાકે સરીતા સાગર સંકુલ, સરદારપુલ નીચે, સ્વામિનારાયણ મંદિરની પાસે, અડાજણ રોડ, સુરત મુકામે નીચે જણાવેલ કાર્ય માટે મળશે તો તમામ સભાસદોને સમયસર હાજર રહેવા નમ્ર વિનંતી છે.

કાર્યસૂચિ

૧. ચેરમેનશ્રીનું આવકાર પ્રવચન.
૨. ગત તા. ૩૦/૦૯/૨૦૨૧ ના રોજ મળેલી સાધારણ સભાની કાર્યવાહી વાંચનમાં લઈ તે બહાલ રાખવા બાબત.
૩. બોર્ડ ઓફ ડિરેક્ટર્સ વતી ચેરમેનશ્રીએ રજૂ કરેલ તા. ૩૧/૦૩/૨૦૨૨ ના રોજ પૂરા થયા વર્ષના ઓડિટ કરેલા હિસાબો તથા અહેવાલો મંજૂર કરવા બાબત.
૪. બોર્ડ ઓફ ડિરેક્ટર્સે ભલામણ કરેલ અને ૨૦૨૧-૨૨ના વર્ષની નફાની ફાળવણી વિનિયોગ મંજૂર કરવા.
૫. સને ૨૦૨૧-૨૨ ના વર્ષ ઓડિટ રિપોર્ટની નોંધ લેવા બાબત અને સને ૨૦૨૨-૨૦૨૩ વર્ષ માટે ઓડિટરની નિમણૂક કરવી.
૬. બેંકના પેટા નિયમ ૪૫(૩) મુજબ અને ૨૦૧૮-૨૦૧૯ નાં વર્ષનું અનકલેઈમ ડિવિડન્ડની રકમ રૂ. ૩.૯૭ લાખ રિઝર્વ ફંડ ખાતે લઈ જવા અંગે બહાલી આપવામાં આવે છે.
૭. ચાલુ વર્ષના નફા નુકસાન ખાતામાંથી બેંક એન્ડ ડાઉટફૂલ ફંડમાં ગયેલ ફંડની બહાલી આપવા બાબત, અને લોસ એસેટ્સ હેઠળ વર્ગીકૃત થયેલ જુના લેણા, ખરાબ અને શકમંદ લેણા માંડવાળ કરવા બાબત.
૮. પરિશિષ્ટ મુજબ પેટા નિમયમમાં સુધારા વધારા મંજૂર કરવા બાબત
૯. સભાના પ્રમુખશ્રીની મંજૂરીથી રજુ થતાં કામો બાબત.

સુરત. તા. ૨૬/૦૮/૨૦૨૨

બોર્ડ ઓફ ડિરેક્ટર્સના આદેશથી

સી. ઈ. ઓ.

નોંધ

૧. કોરમ ને અભાવે મુલતવી રહેલ સભા તે જ સ્થળે અડધા કલાક બાદ ફરીથી મળશે જેને કોરમ નો બાધ નડશે નહીં અને તેમાં થયેલ તમામ કામો કાયદેસરના ગણાશે.
૨. બેંકના સભાસદોને તેમના શેર સર્ટીફિકેટ તથા ઓળખપત્ર લઈ જવા વિનંતી.
૩. જે સભાસદને વાર્ષિક હિસાબો કે અહેવાલ સંબંધી માહિતી જોઈતી હોય, તેમણે વાર્ષિક સાધારણ સભાના પાંચ દિવસ પહેલા લેખિત માંગણી કરવાની રહેશે.
૪. સભાસદે તેમના શેર તથા ડિપોઝીટમાં નોમીનેશન ફોર્મ ભરી નોમીનેશન કરાવી લેવું.
૫. રિઝર્વ બેંકના આદેશ મુજબ દરેક સભાસદ તથા બચત-ચાલુ તેમજ મુદતી થાપણદારોએ સી.કે.વાય.સી. પુરતાં પુરાવા તેમજ ફોર્મ વગેરે તાત્કાલિક પૂર્ણ કરાવી જવા વિનંતી.
૬. દરેક સભાસદના ઓળખપત્ર બનાવવાના હોવાથી બે ફોટા તથા આઈ.ડી. નો પુરાવો સરનામાંનો પુરાવો જમા કરાવવાના રહેશે. હવે પછીની મીટીંગમાં સભાસદ ઓળખ કાર્ડથી જ સભાસદોને સભામાં પ્રવેશ આપવામાં આવશે.
૭. સભાસદ વાર્ષિક અહેવાલ બેંકની વેબસાઈટ ઉપરથી તથા ઈ-મેઈલ અને વોટ્સએપ ના માધ્યમ દ્વારા મેળવી શકશે.
૮. બેંકના પેટા કાયદા અનુસાર તથા ભારતના બંધારણમાં થયેલા ૯૭ માં સુધારા અનુસાર, બેંકના દરેક સભાસદ, બેંકની એક સેવા લેવી ફરજિયાત હોવાથી, બેંકના દરેક સભાસદ/સભાસદ પેટીઓને વિનંતી છે કે તેઓ આપણી બેંકમાં બચત/ચાલુ ખાતા ખોલાવે, જેથી તેમને ચૂકવવા પાત્ર ડિવિડન્ડની રકમ ખાતામાં જમા કરવામાં સુગમતા રહે.
૯. દરેક સભાસદોએ ફરજિયાત માસ્ક પહેરીને આવવાનું રહેશે તથા સોશિયલ ડિસ્ટેન્સનું પાલન કરવાનું રહેશે.



ચેરમેનશ્રીનું સ્વાગત પ્રવચન.....

માનવંતા સભાસદો, સહકારી મિત્રો, ભાઈઓ અને બહેનો,

આપ સૌના સાથ અને સહકાર સાથે બેન્કે વર્ષ ૨૦૨૧-૨૦૨૨ની કામગીરી સફળતા પુર્વક પુર્ણ કરેલ છે. તેમજ ગત વર્ષની કામગીરીથી મેળવેલ સિધ્ધિઓ વર્ષ ૨૦૨૨-૨૦૨૩ માં વધુ ઉત્સાહ સાથે આગળ વધવાની પ્રેરણા મળશે બેન્કે વર્ષ ૨૦૨૧-૨૦૨૨ની કામગીરીમાં સાધેલી પ્રગતી અને વિકાસની જાણકારી રજૂ કરતા આપણી બેન્કની ૨૩મી સાધારણ સભામાં આપસૌ સજ્જનો, સભાસદશ્રીઓ, ભાઈઓ તથા બહેનોનું હું હૃદય પુર્વક સ્વાગત કરું છું.

રાષ્ટ્ર તેની આઝાદીના ૭૫માં વર્ષ નિમિત્તે 'અમૃત મહોત્સવ' ઉજવી રહેલ છે ત્યારે દેશના અર્થતંત્રને વેગવંતું કરી આર્થિક આઝાદી મેળવવામાં સહકારી બેન્કોનો ફાળો ખુબ જ મોટો રહ્યો છે.

આપણા દેશ વાસીઓના સારા નસીબે કોરોનાકાળ લગભગ પુર્ણતાને આરે છે. કોરોનાકાળમાં ઉદ્યોગ-ધંધાની ગતી ધીમી પડી હતી જે હવે રફતાર પકડતી નજરે ચડે છે, આવા સંજોગોમાં આપણી બેન્કે નેત્રદીપક પ્રગતિ સાધી છે. જેનો તા. ૩૧-૦૩-૨૦૨૨ ના રોજ પુર્ણ થતા વર્ષનો ઓડિટેડ અહેવાલ અને હિસાબ આપ સમક્ષ પ્રસ્તુત કરું છું.

પ્રગતીની ઝલક	વર્ષ ૨૦૨૦-૨૦૨૧ (રકમ રૂ. લાખમાં)	વર્ષ ૨૦૨૧-૨૦૨૨ (રકમ રૂ. લાખમાં)
મંજૂર થયેલ શેરભંડોળ	૫૦૦૦.૦૦	૫૦૦૦.૦૦
સભાસદ સંખ્યા	૯૧૪૧	૯૩૦૯
ભરપાઈ થયેલ શેરભંડોળ	૫૨૦.૦૩	૫૪૦.૪૧
રિઝર્વ ફંડ	૨૧૪૫.૪૮	૨૨૭૨.૪૪
માલિકી ભંડોળ	૨૬૬૫.૫૧	૨૮૧૨.૮૭
થાપણો	૧૭૨૩૪.૪૧	૧૭૫૯૦.૦૩
ઘિરાણો	૯૩૫૪.૧૬	૧૦૩૫૮.૦૧
ડિરેક્ટર્સ ઘિરાણ એફ.ડી.+એલ.આઈ.સી. સામે	૧૨૦.૨૭	૧૨૨.૬૬
લિક્વિડ એસેટ્સ	૧૦૦૮૬.૨૦	૯૬૬૮.૧૧
કાર્યકારી ભંડોળ	૨૦૩૨૪.૨૯	૨૦૮૦૩.૨૯
ચોખ્ખો નફો (ટેક્ષ બાદ)	૧૫૧.૩૮	૧૬૦.૭૦
આવક વેરો	૯૨.૦૦	૪૨.૦૦
એન.પી.એ. રીઝર્વ ફંડ	૫૮૨.૦૦	૬૨૦.૬૩
રોકાણ ઘસારા ફંડ	૪૫.૫૬	૪૫.૫૬
ગ્રોસ એન.પી.એ.	૧૬૩.૪૧	૧૭૩.૦૧
ગ્રોસ એન.પી.એ.%	૧.૭૫%	૧.૬૭%
નેટ એન.પી.એ.%	૦.૦૦%	૦.૦૦%
લિક્વિડ એસેટ્સ ટુ ડિપોઝીટ	૫૮.૫૨%	૫૪.૯૬%
કર્મચારીઓની સંખ્યા	૮૨	૭૬
સી.ડી. રેશીયો	૫૪.૨૮%	૫૮.૮૯%
પ્રાયોરીટી સેક્ટર ઘિરાણ	૬૬૧૩.૧૭	૭૬૯૦.૩૪
ટકામાં (%)	૭૦.૭૦%	૮૨.૨૧%
નબળા વર્ગને ઘિરાણ	૧૨૫૬.૮૦	૧૧૭૯.૫૦
ટકામાં (%)	૧૯.૦૦%	૧૨.૬૧%



નફો અને ફાળવણી ૨૦૨૧-૨૦૨૨ ₹ લાખમાં		નફો અને ફાળવણી ૨૦૨૧-૨૦૨૨ ₹ લાખમાં	
ચોખ્ખો નફો	૧૬૦.૭૦	બેલેન્સ	૧.૧૦
કરવેરા ફંડની બેગવાઈ			
રીઝર્વ ફંડ	૬૫.૦૦		
કરવેરા ફંડ	૦૪.૦૦		
ડિવિડંડ (૯%)	૪૮.૦૦	બેલેન્સ ફાળવણી	
(ભરપાઈ થયેલ મૂડીનાં)		પ્રચાર ફંડ (૫%)	૦.૦૬
શિક્ષણ ફંડ (૨.૫૦%)	૦૧.૦૦	ધર્મદા ફંડ (૫%)	૦.૦૫
ડિવિડંડ ઇક્વિલાઈઝેશન ફંડ	૦૦.૫૦	જયુબિલી ફંડ (૧૦%)	૦.૧૧
નોન-પરફોર્મિંગ એસેટ્સ	૨૪.૦૦	કન્ટ્રીન્સી ફંડ (૪૦%)	૦.૪૪
વ્યાજ સિબેટ ફંડ	૦૦.૧૦	સ્ટાફ વેલફેર ફંડ (૧૦%)	૦.૧૧
બિલ્ડીંગ ફંડ	૧૧.૦૦	સભાસદ ઉત્કર્ષ ફંડ (૨૦%)	૦.૨૨
રોકાણ વધઘટ ફંડ	૦૫.૦૦	અન્ય કામકાજ ફંડ (૧૦%)	૦.૧૧
સાચબર સિક્કુ. રીઝર્વ ફંડ	૦૧.૦૦		
	૧૫૯.૬૦		૧.૧૦
	૧.૧૦		૦.૦૦

શેર હોલ્ડર્સને ડિવીડન્ડની ભલામણ.....

સને ૨૦૨૧-૨૦૨૨ ના વર્ષ માટે ૯% મુજબ ડિવીડન્ડ ચુકવવાની ભલામણ કરેલ છે. જેને આપ સર્વે બહાલ રાખશો તેવી આશા છે.

સર્વે સભાસદોને જણાવતા આનંદ અનુભવીએ છીએ કે દરેક સભાસદને રૂા. ૨.૦૦ લાખનો પર્સનલ એકસીડન્ટનો વિમો બેંક દ્વારા આપવામાં આવે છે. જેનુ પ્રિમીયમ તા. ૧૫.૦૭.૨૦૨૨ના રોજ તા. ૩૦.૦૬.૨૦૨૨ના સભાસદ લીસ્ટ પ્રમાણે ભરપાઈ થઈ ગયેલ છે.

આપણી સલાહતપુરા બાન્ય ટૂંક સમયમાં વેડરોડ પર સ્થળાંતર કરવામાં આવે છે.

અવિરત ઓડિટ વર્ગ 'A'

વર્ષ ૨૦૨૧-૨૦૨૨ માટે સરકાર શ્રી તરફથી નિયુક્ત ઓડિટર શ્રી એસ. જૈન એન્ડ એસોસીએટ્સ દ્વારા ઓડિટ હાથ ધરવામાં આવ્યુ હતું જેમાં બેન્કને ઓડિટ વર્ગ 'A' મળેલ છે. અત્રે ઉલ્લેખનીય છે કે બેન્કને સને ૨૦૦૦ થી સતત ઓડિટ વર્ગ 'A' પ્રાપ્ત થયેલ છે.

આભાર દર્શન.....

વૈશ્વિક સ્પર્ધામાં આપણી બેન્ક અડગ અને અવિરત પ્રગતિ કરી રહી છે. જેમાં આપસૌ સભાસદશ્રીઓ, ગ્રાહકશ્રીઓનાં અતુટ વિશ્વાસે આપણી બેન્કે ૨૩ વર્ષની લાંબી મંજલ પુરી કરી ૨૪માં વર્ષમાં પ્રવેશી ચુકી છે.

આ પ્રસંગે મારા સાથી મિત્રો, બેન્કના વાઈસ ચેરમેન શ્રી. દશરથભાઈ એન. પટેલ, એમ.ડી. શ્રી કુલદીપભાઈ મેહતા તથા બેન્કના તમામ ડિરેક્ટર્સ, બોર્ડ ઓફ મેનેજમેન્ટના સભ્યો અને સ્ટાફ સભ્યોનો આભાર વ્યક્ત કરુ છું.

સહકારી ક્ષેત્રના મુખ્ય ચાલકબળ એવા શ્રી. રજીસ્ટ્રાર સાહેબ (ગાંધીનગર), સુરત જીલ્લા રજીસ્ટ્રાર સાહેબશ્રી, તથા તેમના સમગ્ર સ્ટાફ, રિઝર્વ બેન્ક ઓફ ઈન્ડિયા (અમદાવાદ, મુંબઈ), ધી સુરત ડિસ્ટ્રીક્ટ કો.ઓ. બેન્ક, ધી ગુજરાત સ્ટેટ કો.ઓ. બેન્ક, સાઉથ ગુજરાત કો. ઓ. બેન્કર્સ એસોસીએશન, કોન્કરંટ ઓડિટર મે. મીશાલ પી. મેહતા એન્ડ કું અને સ્ટેચ્યુટરી ઓડિટર શ્રી એસ. જૈન એન્ડ એસોસીએટ્સ તથા તમામ નામી અનામી શુભેચ્છકોનો આભાર વ્યક્ત કરુ છું.

આભાર.....

જય હિન્દ - જય સહકાર,

બોર્ડ ઓફ ડિરેક્ટર્સ વતી

બાળવંતરાય એસ. કોન્ડ્રાકટર

પ્રમુખ-એસોસીએટ કો-ઓપરેટીવ બેંક લી.

અંતમાં આગામી વર્ષમાં બેંક

વધુ પ્રગતિ માટે કટીબદ્ધ છે તેમજ અતુટ વિશ્વાસ

સાથે નક્કર પ્રગતિ અને તેની ખાત્રી સાથે



INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Associate Co.-operative Bank Ltd.

REPORT ON FINANCIAL STATEMENT

Opinion

We have audited the accompanying financial statements of **Associate Co.-Operative Bank Ltd.** (hereinafter referred to as “the Bank”), which comprise the **Balance Sheet** as at **31st March 2022**, the **Profit and Loss Account** for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

The Bank includes its **Head Office and its 6 branches** and to the best of our knowledge and information and as per the explanations given to us, no specific guidelines have been issued to the Bank by the Central Registrar of Co-operative Societies or Reserve Bank of India as regards selection of branches to be covered under audit.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements, give the information required by the Banking Regulation (Amendment) Act, 1949 (As applicable to Co-operative Societies) as well as the Gujarat Co-operative Societies Act, 1961 and the Gujarat Co-Operative Societies Rule, 1965 (as applicable) in the manner so required for Urban Co-Operative Bank (UCBs) and are in conformity with 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;

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). 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 ICAI together with the ethical requirements that are relevant to our audit of the financial statements prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI, and provisions of section 29 of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) and circular and guidelines issued by the Reserve Bank of India from time to time and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by the ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Bank's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Bank's Annual report by the Board of Directors, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 Responsibilities for the Financial Statements

The Bank's management and Board of Directors are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Bank in accordance with the accounting principles generally accepted in India, including the applicable accounting standards and provisions of section 29 of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) and circular and guidelines issued by the Reserve Bank of India from time to time. 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 judgements 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management and Board of Directors are 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 the management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

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



ASSOCIATE

CO - OPERATIVE BANK LIMITED
Where growth is a tradition

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 the 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 in accordance with the Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- i. 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, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Bank 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.
- v. 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 we identify during our audit.

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 profit and loss account have been drawn up in Forms "A" and "B" respectively of the third schedule to the Banking Regulation Act, 1949 and provisions of The Gujarat Co-Operative Societies Act, 1961 and Gujarat Co-Operative Societies Rules, 1965.

We report that:

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and have found to be satisfactory;
- b. In our opinion, proper books of account as required by law have been kept by the Bank so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches;
- c. The transactions of the Bank, which have come to our notice, have been within the powers of the Bank
- d. The Balance Sheet and Profit and Loss Account dealt with by this Report are in agreement with the books of account and returns;
- e. 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.

Yours faithfully,

For, S. Jain & Associates

Chartered Accountants

FRN: 001020C

CA. Rohit Porwal

M.No. 180414

UDIN: 22180414ALXNGN6241

Place: Surat

Date: 29-06-2022



ASSOCIATE

CO - OPERATIVE BANK LIMITED
Where growth is a tradition

BALANCE SHEET AS ON 31st MARCH, 2022

<u>CAPITAL AND LIABILITIES</u>	31/03/2022	31/03/2021
	(Amount in ₹)	(Amount in ₹)
1. Capital		
Authorised Capital	50,00,00,000.00	50,00,00,000.00
50,00,000 Shares of ₹ 100 each		
Subscribed & Paid-up capital	5,40,41,300.00	5,20,01,300.00
5,40,413 Shares of ₹ 100 each		
Of the above held by		
(a) Individuals	5,40,41,300.00	5,20,01,300.00
(b) Co-operative institutions	0.00	0.00
(c) State Government	0.00	0.00
2. Reserve Fund and Other Reserves	22,72,43,704.96	21,45,47,254.57
(i) Statutory Reserve Fund	9,90,36,524.56	9,18,41,039.56
(ii) Building Fund Reserve	4,11,89,118.84	4,06,89,118.84
(iii) Dividend Equalisation	3,81,836.42	3,41,996.42
(iv) Jubilee Fund	1,88,118.84	1,76,118.84
(v) Other Activity Fund	1,06,224.42	93,474.53
(vi) Investment Fluctuation Reserve	60,30,000.00	55,30,000.00
(vii) Propaganda Fund	1,12,118.84	1,06,118.84
(viii) Bad Debt & Doubtful Reserve For Standard Loan	66,70,000.00	45,00,000.00
(ix) Special Bad Debt & Doubtful Reserve	1,87,60,000.00	1,62,60,000.00
(x) Bad Debt & Doubtful Reserve For NPA Loans	3,42,32,612.77	3,52,70,237.27
(xi) Investment Depreciation Reserve	45,56,000.00	45,56,000.00
(xii) Contingency Fund	19,82,925.84	19,35,925.84
(xiii) Non-Banking Asset Reserve Fund	30,00,000.00	30,00,000.00
(xiv) Charity Fund	2,00,735.68	1,94,735.68
(xv) Staff Welfare Fund	48,033.29	36,033.29
(xvi) Share Holder Welfare Fund	4,29,735.68	4,06,735.68
(xvii) Interest Rebate Fund	2,91,126.41	2,81,126.41
(xviii) Direct & Indirect Tax Fund	1,00,28,593.37	93,28,593.37
3. Principal / Subsidiary State Partnership Fund	0.00	0.00
4. Deposits and Other Accounts	1,75,90,02,539.83	1,72,34,40,680.66
(i) Fixed deposits	85,77,44,466.60	88,04,62,302.60
(a) Individuals	₹ 85,35,93,261.60	
(b) Central co-operative banks	₹ 0.00	
(c) Other societies	₹ 41,51,205.00	
(ii) Saving bank deposits	34,66,12,237.23	28,03,45,577.59
(a) Individuals	₹ 34,52,97,942.76	
(b) Central co-operative banks	₹ 0.00	
(c) Other societies	₹ 13,14,294.47	
(iii) Current deposits	55,46,45,836.00	56,26,32,800.47
(a) Individuals	₹ 55,43,74,245.72	
(b) Central co-operative banks	₹ 0.00	
(c) Other societies	₹ 2,71,590.28	
(iv) Money at call and short notice	0.00	0.00
5. Borrowings	0.00	0.00
6. Bills for Collection being Bills Receivable as per	0.00	0.00
7. Branch Adjustments	0.00	0.00
8. Overdue Interest Reserve	1,13,52,137.00	1,54,09,653.50



BALANCE SHEET AS ON 31st MARCH, 2022

PROPERTY AND ASSETS	31/03/2022	31/03/2021
	(Amount in ₹)	(Amount in ₹)
1. Cash	8,40,69,109.72	7,32,15,640.39
In hand and with Reserve Bank, State Bank of India, State Co-operative Bank and Central Co-operative Bank	8,40,69,109.72	7,32,15,640.39
2. Balance with other banks	26,81,21,642.33	24,31,39,031.33
(i) Current deposits	7,83,14,513.33	6,33,86,355.33
(ii) Savings bank deposits	0.00	0.00
(iii) Fixed deposits	18,98,07,129.00	17,97,52,676.00
3. Money at call and short notice	0.00	0.00
4. Investments	61,46,19,750.00	69,22,64,400.00
(i) In Central and State Government securities (at book value)	49,47,35,000.00	40,94,97,000.00
Face Value	₹ 50,00,00,000.00	
Market Value	₹ 47,38,10,000.00	
(ii) Treasury Bills	4,98,88,150.00	19,77,71,550.00
(iii) Share in co-operative institutions	100.00	100.00
(iv) Other investments	6,99,96,500.00	8,49,95,750.00
Investment in Debt / Money Market Mutual Fund:		
- IDFC Mutual Fund	0.00	1,49,99,250.00
- DSP Blackrock Mutual Fund	99,99,500.00	1,99,99,000.00
- ICICI PRU. Mutual Fund	1,99,99,000.00	1,49,99,250.00
- SBI Mutual Fund	1,99,99,000.00	1,99,99,000.00
- ADITYA BIRLA Mutual Fund	1,99,99,000.00	1,49,99,250.00
5. Investments out of the Principal / Subsidiary State Partnership Fund	0.00	0.00
6. Advances	1,03,58,01,213.75	93,54,16,360.14
(i) Short-term loans, cash credits and overdrafts	41,05,35,565.13	34,12,11,590.16
Of which secured against		
(a) Government and other approved securities	₹ 4,86,74,636.61	
(b) Other tangible securities	₹ 36,18,60,928.52	
Of the advances, amount due from individuals	41,05,35,565.13	34,12,11,590.16
Of the advances, amount overdue	₹ 34,70,000.00	
Considered bad and doubtful of recovery	₹ 50,43,000.00	
(ii) Medium-term loans	5,18,31,178.40	7,07,14,061.80
Of which secured against		
(a) Government and other approved securities	₹ 0.00	
(b) Other tangible securities	₹ 5,18,31,178.40	
Of the advances, amount due from individuals	5,18,31,178.40	7,07,14,061.80
Of the advances, amount overdue	₹ 0.00	
Considered bad and doubtful of recovery	₹ 0.00	
(iii) Long-term loans	57,34,34,470.22	52,34,90,708.18
Of which secured against		
(a) Government and other approved securities	₹ 2,16,29,599.00	
(b) Other tangible securities	₹ 55,18,04,871.22	
Of the advances, amount due from individuals	57,34,34,470.22	52,34,90,708.18
Of the advances, amount overdue	₹ 0.00	
Considered bad and doubtful of recovery	₹ 87,88,000.00	



ASSOCIATE

CO - OPERATIVE BANK LIMITED
Where growth is a tradition

BALANCE SHEET AS ON 31st MARCH, 2022

CAPITAL AND LIABILITIES	31/03/2022	31/03/2021
	(Amount in ₹)	(Amount in ₹)
9. Interest Payable	37,47,590.79	35,91,456.79
10. Other Liabilities	2,02,24,275.01	2,37,10,593.22
(i) Pay Order Issue Account	49,09,512.00	42,20,933.00
(ii) Dividend Payable	11,66,723.00	10,18,180.00
(iii) Clearing Difference Payable	2,48,017.68	2,27,358.68
(iv) Income Tax Payable	66,17,831.37	94,32,404.00
(v) Stale Cheque Account	3,98,008.88	2,54,833.88
(vi) General Account	3,09,068.81	7,31,022.10
(vii) Outstanding Liabilities	7,10,775.00	7,36,085.00
(viii) Gratuity Fund	15,00,000.00	10,00,000.00
(ix) Atm Cash Difference Payable	10,600.00	10,500.00
(x) Leave Travel Concession Payable	39,379.70	33,308.00
(xi) Deferred Tax Fund	21,52,000.00	21,52,000.00
(xii) T.D.S Payable Account	5,69,367.00	5,12,219.00
(xiii) T.D.S Payable On Cash Withdraw Account	1,65,102.00	1,03,718.00
(xiv) Leave Encash Payable	7,50,000.00	11,37,432.00
(xv) CGST Payable	3,41,943.89	7,30,558.65
(xvi) SGST Payable	3,27,493.85	7,30,561.46
(xvii) IGST Payable	6,471.83	2,522.63
(xviii) Inward CTR Return Account	0.00	92,000.00
(xix) Staff Group Insurance Premium Account	0.00	3,918.82
(xx) Education Fund	0.00	2,00,000.00
(xxi) Professional Tax Payable	0.00	16,200.00
(xxii) Staff Provident Fund Payable Account	0.00	3,63,148.00
(xxiii) Nominal Member	1,980.00	1,690.00
11. Profit and Loss	1,60,69,830.06	1,51,37,749.89
Profit as per last balance sheet	₹ 1,51,37,749.89	0.00
Less: Appropriation	₹ 1,51,37,749.89	0.00
Add: Profit for the year brought from the Profit and Loss	1,60,69,830.06	1,51,37,749.89
Total	2,09,16,81,377.65	2,04,78,38,688.63
Contingent Liabilities	60,11,847.35	57,74,852.98
(i) Outstanding liabilities for guarantees issued	6,36,700.00	8,36,700.00
(ii) Others - Depositors Education and Awareness Fund	53,75,147.35	49,38,152.98

We have verified the Balance Sheet as at 31st March, 2022 and it give true and fair view.

For, S. Jain & Associates
Chartered Accountants
FRN: 001020C

(CA. Rohit Porwal)
M. No.: 180414
UDIN : 22180414ALXNGN6241
Date: 29-06-2022
Place: Surat

For, Associate Co-Operative Bank Ltd.

CA. Kuldeep Mehta - Managing Director
Dara Pooniwala - Director
Narendrabhai Jariwala - Professional Director
Paresh P. Lilawala - C.E.O.



ASSOCIATE

CO - OPERATIVE BANK LIMITED
Where growth is a tradition

BALANCE SHEET AS ON 31st MARCH, 2022

PROPERTY AND ASSETS	31/03/2022	31/03/2021
	(Amount in ₹)	(Amount in ₹)
7. Interest Receivable	2,12,58,158.00	2,79,48,325.50
(i) On Investments	99,06,021.00	1,25,38,672.00
(ii) Overdue Interest on NPA	1,13,52,137.00	1,54,09,653.50
Of which overdue	₹ 0.00	
Considered bad and doubtful of recovery	₹ 1,13,52,137.00	
8. Bills Receivable being Bills for Collections as per contra	0.00	0.00
9. Branch Adjustments	0.00	4500.00
10. Premises less Depreciation	3,07,59,690.00	3,27,24,305.00
11. Furniture and Fixtures less Depreciation	1,96,26,930.34	2,40,81,071.34
12. Other Assets	1,02,16,833.09	86,95,474.93
(i) Stamps	9,29,084.00	16,23,217.00
(ii) Festival Advance	5,18,880.00	5,13,300.00
(iii) Advance Income Tax	55,00,000.00	55,00,000.00
(iv) Pre-paid Expenses	2,06,865.00	4,33,232.94
(v) TDS Receivable	56,232.20	3,00,301.38
(vi) Commission Receivable	6,473.74	28,287.70
(vii) CGST Receivable	80,929.06	88,944.45
(viii) SGST Receivable	80,929.06	88,268.45
(ix) IGST Receivable	1,23,377.03	49,186.73
(x) UTI Pan Application Slip	0.00	1,503.00
(xi) Gujarat Gas Ltd. Commission Receivable	0.00	9,381.00
(xii) Torrent Power Ltd. Commission Receivable	0.00	59,352.28
(xiii) Fastag ICICI	0.00	500.00
(xiv) Income Tax Refund	27,11,000.00	0.00
(xv) Associate Bank Interest Payable FD Account	3,063.00	0.00
13. Other Deposit	36,58,370.42	66,71,000.00
14. Non-banking Assets acquired in satisfaction of claims (stating mode of valuation)	35,49,680.00	36,78,580.00
15. Profit and Loss	0.00	0.00
Total	2,09,16,81,377.65	2,04,78,38,688.63

Note: The figures for the previous year have been regrouped / rearranged wherever necessary to make them comparable with the figures of current year.

For, S. Jain & Associates
Chartered Accountants
FRN: 001020C

(CA. Rohit Porwal)
M. No.: 180414
UDIN : 22180414ALXNGN6241
Date: 29-06-2022
Place: Surat

For, Associate Co-Operative Bank Ltd.

CA. Kuldeep Mehta - Managing Director
Dara Pooniwala - Director
Narendrabhai Jariwala - Professional Director
Paresh P. Lilawala - C.E.O.



PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2022

INCOME	31/03/2022	31/03/2021
	(Amount in ₹)	(Amount in ₹)
1. Interest and Discount	13,54,18,532.89	13,45,97,916.52
(i) On Loans and Advances	9,44,03,842.78	8,75,08,860.31
(ii) On Investment	2,96,51,227.11	3,25,99,690.21
(iii) On Other Inter Bank Fund	1,13,63,463.00	1,44,89,366.00
2. Commission, Exchange and Brokerage	4,49,062.44	9,91,569.00
3. Profit On Sale Of Investment	71,91,332.67	1,70,10,389.52
4. Income from Non-banking Assets and Profit from Sale or Dealing with such Assets	0.00	0.00
5. Other Receipts	2,31,26,487.80	1,82,85,607.57
(i) Dividend Income	15.00	0.00
(ii) Bank Charges Received	32,19,839.61	27,18,029.10
(iii) Processing Charge Income	16,69,975.91	12,85,973.15
(iv) Cheque Return Charges	66,14,943.00	75,08,831.78
(v) Atm-Imps Income A/c.	20,05,565.61	2,36,947.11
(vi) Minimum Balance Charges	19,09,320.00	14,26,560.00
(vii) Locker Rent	1,37,480.00	1,75,023.88
(viii) Notice Charges	45,250.00	17,500.00
(ix) ImpsIncome A/c.	1,41,964.13	66,584.85
(x) Upi Income A/c.	95,895.46	6,983.39
(xi) Incidental Charges	51,86,485.15	47,74,684.94
(xii) NachIncome A/c.	62,129.43	68,489.37
(xiii) NPA Provision Reverse	20,37,624.50	0.00
6. Loss (if any)	0.00	0.00
Total	16,61,85,415.80	17,08,85,482.61

We have verified the Profit and Loss Account as at 31st March, 2022 and it give true and fair view.

For, S. Jain & Associates
Chartered Accountants
FRN: 001020C

(CA. Rohit Porwal)
M. No.: 180414
UDIN : 22180414ALXNGN6241
Date: 29-06-2022
Place: Surat

For, Associate Co-Operative Bank Ltd.

CA. Kuldeep Mehta - Managing Director
Dara Pooniwala - Director
Narendrabhai Jariwala - Professional Director
Paresh P. Lilawala - C.E.O.



PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2022

EXPENDITURE	31/03/2022	31/03/2021
	(Amount in ₹)	(Amount in ₹)
1. Interest on Deposits, Borrowings, etc.	7,59,07,293.19	8,06,27,127.53
(i) Interest on Deposits	7,58,74,796.19	8,05,80,461.67
(ii) Interest on Borrowings	32,497.00	46,665.86
2. Salaries and Allowances and Provident Fund	3,04,96,650.24	2,80,87,678.88
3. Directors' and Local Committee Members Fees and Allowances	0.00	0.00
4. Rent, Taxes, Insurance, Lighting, etc.	1,24,19,356.24	1,17,60,113.67
5. Law charges	70,300.00	1,07,100.00
6. Postage, Telegram and Telephone Charges	17,93,005.56	10,26,771.94
7. Auditor's Fees	4,00,000.00	3,20,343.26
8. Depreciation and Repairs to Property	1,16,70,794.16	1,21,37,323.74
9. Stationery, Printing and Advertisement, etc.	17,06,133.61	18,15,631.75
10. Loss from Sale of or Dealing with Non-banking	0.00	0.00
11. Other Expenditure	59,14,428.24	49,65,641.95
(i) Books & Periodicals	200.00	3,950.00
(ii) Membership Affiliate	52,040.00	49,840.00
(iii) Xerox Expenses	9,547.00	6,765.00
(iv) Annual General Meeting Expenses	1,43,930.00	1,47,000.00
(v) Conveyance Expenses	9,485.00	9,850.00
(vi) Miscellaneous Expenses	2,57,205.87	3,38,844.56
(vii) Travelling Expenses	2,590.00	15,000.00
(viii) Vehicle Expenses	42,185.02	45,919.08
(ix) Subscription To News-paper	13,419.00	10,800.00
(x) Petrol Expenses	1,77,328.00	1,48,015.00
(xi) Stipend To Trainee	2,78,870.00	2,62,559.00
(xii) Security Charges	8,43,195.00	4,63,250.00
(xiii) Consultation Fees	4,35,376.76	3,74,917.24
(xiv) Depreciation On Premium	0.00	3,55,000.00
(xv) Car Hire Charges	0.00	1,50,000.00
(xvi) Business Promotion Expenses	0.00	13,935.72
(xvii) RBI Penalty	4,00,000.00	0.00
(xviii) Donation Expenses	11,000.00	0.00
(xix) ATM Charges Account	22,91,535.52	15,64,969.83
(xx) IMPS Charges Account	1,24,926.20	4,32,882.77
(xxi) UPI Charges Account	2,71,672.09	1,38,652.62
(xxii) Other Bank Charges	55,304.31	33,676.21
(xxiii) MICR Cheque Processing Charges	4,94,618.47	3,99,814.92
12. Provisions And Contingencies	97,37,624.50	1,49,00,000.00
(i) NPA Provision On Loans	35,00,000.00	35,00,000.00
(ii) Investment Depreciation	0.00	7,00,000.00
(iii) Investment Fluctuation	0.00	15,00,000.00
(iv) Income Tax	42,00,000.00	92,00,000.00
(v) Bad Debts	20,37,624.50	0.00
13. Balance of Profit	1,60,69,830.06	1,51,37,749.89
Total	16,61,85,415.80	17,08,85,482.61

Note: The figures for the previous year have been regrouped / rearranged wherever necessary to make them comparable with the figures of current year.



Notes to financial statements for the year ended 31st March, 2022

I. OVERVIEW :

1. 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 comply with generally accepted accounting principles, statutory requirements prescribed under The Banking Regulation Act, 1949, The Gujarat Co-Operative Societies Act, 1961, Gujarat Co-Operative Societies Rules, 1965, circulars and guidelines issued by The Reserve Bank of India (RBI) from time to time, the Accounting Standards (AS) issued by The Institute of Chartered Accountants of India (ICAI) and current practices prevailing within the Banking Industry in India

2. Use of Estimates:

The preparation of the financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities at the date of the 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 revisions to the accounting estimates are recognized prospectively

I. Summary of significant accounting policies.

1. Accounting Convention:

The financial statements are drawn up keeping in mind the historical cost and going concern concept and in accordance with generally accepted accounting principles and practices prevailing in the Banking Industry in India, except otherwise stated.

2. Advances and Provisioning:

a. The classification of advances into Standard, Sub standard, Doubtful and Loss assets as well as provisioning on Standard Advances and Non-Performing Advances has been arrived at on an on-going basis in accordance with the Income Recognition, Assets Classification and Provisioning Norms prescribed by the Reserve Bank of India from time to time.

(I) Substandard : 10%

(II) Doubtful : 100% on unsecured portion-20% / 30% / 100% of the secured portion depending on the period for which has remained doubtful

(III) Loss Assets : 100%

b. Additional Provision carried in accounts over and above requirement under prudential norms prescribed by the Reserve Bank of India, which can be considered as earmarked reserve as follow :

- (i) Bad & Doubtful Debt Provision u/s 36(1)(via)
- (ii) Bad & Doubtful Debt Reserve

c. In addition to provisions on Non-Performing Advances, general provisions are made on following categories of standard assets as per RBI guidelines, as under:

Category	Provision (%)
Direct advances to Agricultural & SME	0.25 %
Commercial and real estate loans	1.00 %
Commercial & real estate loans-residential	0.75 %
Other standard advances	0.40 %

d. The unrealized interest from the date of classification as Non-Performing Assets is disclosed separately under "Overdue Interest Reserve" as per RBI directives

e. For restructured accounts, provision is made in accordance with RBI guidelines which require diminution in the fair value of assets to be provided for at the time of restructuring and at each Balance sheet date thereafter. In respect of accounts restructured pursuant to the impact of COVID-19, provisions have been made as stipulated under the extant RBI guidelines on the subject.

3. Revenue recognition :

- a. Income from advances - As per RBI directives, in respect of accounts classified as Standard, interest and other income is recognized on accrual basis; income from Non-Performing Assets is recognized on realization. Recovery in NPAs account is first appropriated towards expenses and interest and balance if any towards the principal.
- b. Interest on Government Securities and other fixed income securities is recognized on accrual basis. Income on discounted



- instruments is recognised over the tenor of the instrument on a straight-line basis
- Commission on guarantees and LCs is recognized on a pro-rata basis over the period of the guarantee/LC as and where applicable.
 - Locker rent is accounted on an upfront basis at annual rests out of interest earned from fixed deposit.
 - Interest on Government Securities and other fixed income securities is recognized on accrual basis. Income on discounted instruments is recognised over the tenor of the instrument on a straight-line basis
 - Other fees and commission income are recognized when due, where the Bank is reasonably certain of ultimate collection
 - Dividend income is recognized on receipt basis.
 - PMJBY commission, Incentive on AGSY Commission is recognized on receipt basis.
 - Income from distribution of insurance products is recognised on accrual basis.

4. Property, Plant & Equipment:

- Fixed Assets are carried at historical cost less amortization / depreciation accumulated thereon. Cost comprises of purchase price, including non-refundable taxes and any directly attributable cost of bringing the asset to its working condition for intended use.
- Depreciation on Fixed Assets:
The depreciation on fixed assets is calculated on the basis of methods and rates as mentioned below

Sr. No.	Name of Assets	Method of Depreciation	Rate of Depreciation *
1	Bank Building	Straight Line	05.00 %
2	Vehicles	Straight Line	09.50 %
3	Electrical Fittings	Straight Line	10.34 %
4	Office Equipment	Straight Line	10.34 %
5	Furniture and Fixture	Straight Line	10.34 %
6	Vault Room	Straight Line	10.34 %
7	Computers & Peripherals	Straight Line	33.33% (as per RBI directives)

* Depreciation on fixed assets purchased during the year is charged for the entire year if 180 days or more have elapsed since its purchase; otherwise it is charged at 50% of the normal rate.

5. Investments:

- Categorization of investments:
In accordance with guidelines issued by RBI, the Bank classifies its investment portfolio into the following three categories:
 - 'Held to Maturity' - Securities acquired by the Bank with the intention to hold till maturity.
 - 'Held for Trading' - Securities acquired by the Bank with the intention to trade.
 - 'Available for Sale' – Securities which do not fall within the above two categories are classified as 'Available for Sale'
- For the purpose of disclosure in the Balance Sheet, Investments are classified as required under the Banking Regulation Act, 1949 and RBI guidelines as follows :
 - Government Securities, Other approved securities, Shares, Bonds of PSU and Others (Non-convertible debentures, Mutual Funds and Security Receipts).
- Valuation of Investments:**
 - 'Held to Maturity' - Investments under HTM category are carried at Acquisition cost. The premium paid, if any, on the investments under this category is amortized over the residual life of the security as per guidelines of RBI and Policy adopted by Bank.
Transfers from/to HTM category are done once in a year preferably at the beginning of the year, at acquisition cost or book value or market value on the date of transfer, whichever is least and scrip-wise depreciation, if any, is debited to Profit and Loss account and appreciation, if any, is ignored



- ii. 'Held for Trading' & 'Available for Sale' - Investments under HFT and AFS category are valued scrip-wise at lower of Cost or Market Value. Net depreciation, if any, under each classification is provided for. Net appreciation, if any, is ignored.
- iii. Market value of Government Securities (excluding Treasury Bills) is determined based on the price list published by RBI or the prices 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.
- iv. Market value of other approved securities is determined based on the yield curve and spreads provided by FBIL.
- v. Equity shares are valued at cost
- vi. Treasury Bills, Certificate of Deposits & Commercial Papers being discounted instruments, are valued at carrying cost which includes discount amortized over the period to maturity
- vii. Investments are identified and classified as per applicable RBI guidelines. Depreciation on securities is not set off against the appreciation in other securities as per RBI guidelines. Interest on non-performing investments is not recognized in the Profit and Loss Account until received

d. Disposal of Investments:

- (i). Investments classified under HTM are first transferred under AFS and then only disposed off at book value.
- (ii). Investments classified under the AFS and HFT categories: Realized gains/losses are recognized in the Profit and Loss Account

6. Employee Benefits :

A. Provident Fund

Bank's contribution toward provident fund is paid every month to Commissioner of Provident Fund at District Office of Employee Provident Fund Organization Department, on the basis of Employees Provident Scheme, 1952 and Employees' pension fund scheme, 1995 and charged to Profit & Loss Account.

B. Gratuity & Leave Encashment

The Employees Gratuity Fund Scheme is funded by the Bank and managed by Life Insurance Corporation of India (LIC) through a separate trust. Being defined contribution plan, during the year under audit, the bank has contributed a sum of Rs.7.50 Lakhs towards group gratuity fund and a sum of Rs. 15. Lakhs towards staff group leave encashment, with LIC, by debiting Profit & Loss account.

7. Segment Reporting :

The Bank recognizes the Business Segment as the primary reporting segment and Geographical Segment as the secondary reporting segment, in accordance with RBI guidelines and in compliance with AS 17

Business Segment is classified into (a) Treasury (b) Corporate and Wholesale Banking, (c) Retail Banking and (d) Other Banking Operations.

Geographic Segments: The Bank operates only in India and hence the reporting consists only of domestic segment

8. Related Party Disclosures:

There are no related parties which require a disclosure under AS 18 other than the Key Management Personnel, other that disclosed in the disclosure to financial statement.

9. Earnings per share:

Earnings per share are calculated by dividing the net profit for the period after tax attributable to equity shareholders (before appropriation) by the number of equity shares outstanding during the period.

10. Accounting For Taxes on Income:

- a. Tax expense comprises of provision for tax calculated based on liability estimated based on applicable tax rates.

11. Intangible Assets:

Intangible assets consist of acquisition, development, amendments / modifications / customization in software applications, tools developed by the Bank. Bank follows the principle of recognition and amortization in respect of computer software which has been customized for the Bank's use and is expected to be in use for some time as per the Accounting Standard. All other computer software is amortized equally over the period of three years as per RBI guidelines.

12. Provisions, Contingent Liabilities and Contingent Assets :

A provision is recognised when the Bank has a present obligation as result of past events and 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 their 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.

Contingent liabilities are not recognized but are disclosed in the notes. contingent assets are neither recognised nor disclosed in the financial statements.



13. Impairment of Assets:

A substantial portion of the 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 31st March, 2022 requiring recognition in terms of the said standard.

I. Notes to financial statements for the year ended March 31, 2022:

1. Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies :

Prior Period Items: During the year, there were no material prior period income / expenditure items

Change in Accounting Policy: There is no change in the Significant Accounting Policies adopted during the year ended 31st March 2022 as compared to those followed in the previous financial year 2020-21.

2. Segment Reporting (AS-17):

i. Business Segment

- Treasury: It includes all investment portfolio, profit/loss on sale of investments and depreciation/amortization of premium on 'Held to Maturity' category investments.
 - Retail Banking: Retail Banking include exposures which fulfil the four criteria of orientation, product, granularity, and low value of individual exposures for retail exposures laid down in accordance with RBI guidelines Individual housing loans also form part of Retail Banking segment for the purpose of reporting under AS-17.
 - Corporate & Wholesale Banking: Corporate / Wholesale Banking includes all advances to trusts, partnership firms, companies, and statutory bodies, which are not included under 'Retail Banking'.
 - Other Banking Operations: Other Banking Business includes all other banking operations not covered under 'Treasury, 'Wholesale Banking' and 'Retail Banking' segments. It shall also include all other residual operations such as para banking transactions/activities
- Geographic Segments: The Bank operates only in India and hence the reporting consists only of domestic 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 reasonable basis.
 - Unallocated Items: Unallocated items include general banking items which are not allocated to any business segment.

3. Related party disclosure (AS18):

The Bank is Co-operative society under the Gujarat Co-Operative Societies Act, 1961 and there are no Related parties requiring a disclosure under the Accounting Standard-18, issued by ICAI, other than Key Management personnel, viz. (1) Shri Balvantrai Contractor, Chairman , (2) Shri. Kuldeep K. Mehta, Managing Director and (3) Shri Paresh Lilawala, C.E.O. of the Bank for F.Y. 2021-22

4. Earnings Per Share(AS 20)::

Particulars	2021-22	2020-21
Net Profit after Tax attributable to Equity shareholders (before appropriations) (Rs. in Crore)	1.61	1.51
No. of Equity Shares outstanding during the period (Rs. in Crore)	0.054	0.052
Basic per Share (Rs.)	29.81	29.04
Nominal Value per Share (Rs.)	100	100

5. Claims against Bank not acknowledged as debts:

This includes liability on account of income tax, service tax and other legal cases filed against the Bank. The Bank is a party to various legal proceedings in the normal course of business and has preferred appeals with the appropriate appellate authorities. These are categorized as follows:

(Rs. In Crores)

Sr. No.	Particulars	F.Y. 2021-22	F.Y. 2020-21
1	Income Tax	0.50	0.50
2	Service Tax	0.00	0.00
3	Goods and Service Tax	0.00	0.00
4	Legal Cases	0.00	0.00

* Bank income Tax Refund Due Rs. 0.58



6. Provisions, Contingent Liabilities and Contingent Assets

All letters of credit/guarantees are sanctioned to customers with approved credit limits in place. The liability there on is dependent on terms of contractual obligations, devolvement, raising demand by concerned parties and the amount being called up. These amounts are collateralized by margins, counter-guarantees and secured charges. The quantum of contingent liabilities in respect of Bank Guarantees, Letters of Credit are as under

(Rs. In Crores)

Particulars	2021-22	2020-21
Bank Guarantees	0.06	0.08
Letters of Credit	0.00	0.00
DEAF	0.42	0.37
Total	0.48	0.45

7. Details of amount transferred to The Depositor Education Awareness Fund (DEA Fund):

(Rs. In Crores)

Particulars	2021-22	2020-21
Opening balance of amounts transferred to DEAF	0.37	0.28
Add: Amounts transferred to DEAF during the year	0.06	0.10
Less: Amounts reimbursed by DEAF towards claims	0.01	0.00
Closing balance of amounts transferred to DEAF	0.42	0.37

8. Information under MSME (Development) Act, 2006:

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 Micro, Small, Medium Enterprises or of interest payments due to delays in such payments could not be given.

9. Non Performing Interbank Investment:

Particular	2021-22	2020-21
As at April 1 st	--	--
Addition during the year	--	--
Reduction during the year	--	--
As at March 31 st	--	--

10. Disclosure as per RBI master direction DOR.ACC. REC. NO. 45 / 21.04.018 / 2021 - 22 dated 30.08.2021 (updated as on 15.11.2021)

11. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.



1. REGULATORY CAPITAL

a) Composition of Regulatory Capital

(Amount in ₹ Crores)

Sr. No.	Particulars	Current Year (31.03.2022)	Previous Year (31.03.2021)
i)	Paid up share capital and reserves@ (net of deductions, if any)	5.40	5.20
ii)	Other Tier 1 capital	10.79	9.88
iii)	Tier 1 capital (i + ii)	16.19	15.08
iv)	Tier 2 capital	1.33	1.26
v)	Total capital (Tier 1+Tier 2)	17.52	16.34
vi)	Total Risk Weighted Assets (RWAs)	106.15	100.72
vii)	Paid-up share capital and reserves as percentage of RWAs		
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	15.25	14.97
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	1.25	1.25
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	0.17	0.16
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-up equity capital raised during the year		
xiv)	Amount of non-equity Tier 1 capital raised during the year,	NA	NA
xv)	Amount of Tier 2 capital raised during the year, of which Give list as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.).	Nil	Nil

b) Draw down from Reserves

(Amount in ₹ Crores)

Date	Type of Reserve	Drawdown Amount	O/s As on 31/03/2022
	STATUTORY RESERVE		9.90
	BUILDING FUND RESERVE		0.12
	SURPLUS IN PROFIT & LOSS ACCOUNT		0.76



2. ASSET LIABILITY MANAGEMENT

a) Maturity pattern of certain items of assets and liabilities

(Amount in ₹ Crores)

	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	2.77	0.58	12.87	1.16	3.03	2.6	9.43	16.93	119.89	4.47	2.17	175.90
Advances	0.73	0.23	1.05	2.58	1.87	1.96	6.05	24.54	8.39	10.35	45.83	103.58
Investments	7.00	0	0	4.99	0	3.51	2.06	8.91	4.5	0	49.47	80.44
Borrowings	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Currency assets	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Currency liabilities	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

b) Liquidity coverage ratio (LCR) : Not Applicable to UCBs

c) Net Stable Funding ratio (NSFR) : Not Applicable to UCBs

3. INVESTMENTS

a) Composition of Investment Portfolio as on 31/03/2022 (Current Year)

(Amount in ₹ Crores)

	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	39.67	-	-	-	-	-	39.67	0	0	0	0	39.67
Gross	39.67	-	-	-	-	-	39.67	Nil	Nil	Nil	Nil	39.67
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	Nil	Nil	Nil	Nil	-
Net	39.67	-	-	-	-	-	39.67	Nil	Nil	Nil	Nil	39.67
Available for Sale	14.80	-	-	-	-	6.99	21.79	0	0	0	0	21.79
Gross	14.80	-	-	-	-	6.99	21.79	Nil	Nil	Nil	Nil	21.79
Less: Provision for depreciation and NPI	0.46	-	-	-	-	-	0.46	Nil	Nil	Nil	Nil	0.46
Net	14.34	-	-	-	-	6.99	21.33	Nil	Nil	Nil	Nil	21.33
Held for Trading	-	-	-	-	-	-	-	0	0	0	0	-
Gross	-	-	-	-	-	-	-	Nil	Nil	Nil	Nil	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	Nil	Nil	Nil	Nil	-
Net	-	-	-	-	-	-	-	Nil	Nil	Nil	Nil	-
Total Investments	54.47	-	-	-	-	6.99	61.46	Nil	Nil	Nil	Nil	61.46
Less: Provision for non-performing investments	-	-	-	-	-	-	-	Nil	Nil	Nil	Nil	-
Less: Provision for depreciation and NPI	0.46	-	-	-	-	-	0.46	Nil	Nil	Nil	Nil	0.46
Net	54.01	-	-	-	-	6.99	61.00	Nil	Nil	Nil	Nil	61.00



3. INVESTMENTS

a) Composition of Investment Portfolio as on 31/03/2021 (Previous Year)

(Amount in ₹ Crores)

	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	29.96	0					29.96	0	0	0	0	29.96
Gross	29.96	-	-	-	-	-	29.96	Nil	Nil	Nil	Nil	29.96
Less: Provision for non-performing	-	-	-	-	-	-	-	Nil	Nil	Nil	Nil	-
Net	29.96	-	-	-	-	-	29.96	Nil	Nil	Nil	Nil	29.96
Available for Sale	30.77	-				8.50	39.27	0	0	0	0	39.27
Gross	30.77	-	-	-	-	8.50	39.27	Nil	Nil	Nil	Nil	39.27
Less: Provision for depreciation and NPI	0.46	-	-	-	-	-	0.46	Nil	Nil	Nil	Nil	0.46
Net	30.31	-	-	-	-	8.50	38.81	Nil	Nil	Nil	Nil	38.81
Held for Trading	-	-	-	-	-	-	-	0	0	0	0	-
Gross	-	-	-	-	-	-	-	Nil	Nil	Nil	Nil	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	Nil	Nil	Nil	Nil	-
Net	-	-	-	-	-	-	-	Nil	Nil	Nil	Nil	-
Total Investments	60.73	-	-	-	-	8.50	69.23	Nil	Nil	Nil	Nil	69.23
Less: Provision for non-performing	-	-	-	-	-	-	-	Nil	Nil	Nil	Nil	-
Less: Provision for depreciation and NPI	0.46	-	-	-	-	-	0.46	Nil	Nil	Nil	Nil	0.46
Net	60.27	-	-	-	-	8.50	68.77	Nil	Nil	Nil	Nil	68.77

b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(Amount in ₹ Crores)

Particulars	Current Year (31.03.2022)	Previous Year (31.03.2021)
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	0.46	0.46
b) Add : Provisions made during the year	-	0.07
c) Less : Write off / write back of excess provisions during the year	-	0.07
d) Closing balance	0.46	0.46
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	0.55	0.33
b) Add : Amount transferred during the year	0.05	0.22
c) Less : Drawdown	-	-
d) Closing balance	0.60	0.55
iii) Closing balance in IFR as a percentage of closing balance of investments ¹³ in AFS and HFT/Current category	-	-

c) Sale and transfers to/from HTM category :

Value of sales and transfers of securities to/from HTM category is not exceeded 5 percent of the book value of investments held in HTM category at the beginning of the year. Therefore it is not applicable to our bank



(Amount in ₹ Crores)

Particular	Amount
Sales and transfers of securities to/from HTM category	-
Less :	
One-time transfer of securities to/from HTM category with the approval of Board of Directors undertaken by banks at the beginning of the accounting year.	-
Direct sales from HTM for bringing down SLR holdings in HTM category consequent to a downward revision in SLR requirements by RBI.	-
Sales to the Reserve Bank of India under liquidity management operations of RBI like Open Market Operations (OMO) and the Government Securities Acquisition Programme (GSAP).	-
Repurchase of Government Securities by Government of India from banks under buyback / switch operations	-
Repurchase of State Development Loans by respective state governments under buyback / switch operations	-
Additional shifting of securities explicitly permitted by the Reserve Bank of India.	-
Net	-

Book Value of Investment held in HTM Category at 01/04/2021	-
Sales and transfers of securities to/from HTM category (C) = (A) / (B)*100	-

Market value of the investments held in the HTM category	-
Excess of book value over market value for which provision is not made	-

3. INVESTMENTS

d) Non-SLR investment portfolio

i) Non-performing non-SLR investments

(Amount in ₹ Crores)

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	-	-



ii) Issuer composition of non-SLR investments

(Amount in ₹ Crores)

Sr. No.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
		(3)	(3)	(4)	(4)	(5)	(5)	(6)	(6)	(7)	(7)
(1)	(2)	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
a)	PSUs	-	-	-	-	-	-	-	-	-	-
b)	FIs	-	-	-	-	-	-	-	-	-	-
c)	Banks	-	-	-	-	-	-	-	-	-	-
d)	Private Corporates	-	-	-	-	-	-	-	-	-	-
e)	Subsidiaries/ Joint Ventures	-	-	-	-	-	-	-	-	-	-
f)	Others	7.00	8.50	-	-	-	-	-	-	-	-
g)	Provision held towards depreciation	-	-	-	-	-	-	-	-	-	-
	Total *	7.00	8.50	-	-	-	-	-	-	-	-

e) Repo transactions (in face value terms)

(Amount in ₹ Crores)

	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on 31st March 2022
i) Securities sold under	0	0	0	0
a) Government	0	0	0	0
b) Corporate debt	0	0	0	0
c) Any other securities	0	0	0	0
ii) Securities purchased under reverse repo	0	0	0	0
a) Government	0	0	0	0
b) Corporate debt	0	0	0	0
c) Any other securities	0			



4. Asset Quality

a) Classification of advances and provisions held

(Amount in ₹ Crores)

	Standard		Non-Performing								Total	
	Total Standard Advances		Sub- standard		Doubtful		Loss		Total Non-Performing Advances		Current year	Previous Year
	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
Gross Standard Advances and NPAs	101.85	91.91	0.36	0.07	0.36	1.46	1.01	0.10	1.73	1.63	103.58	93.54
Opening Balance	91.91	79.46	0.06	0.52	1.47	0.96	0.10	0.10	1.63	1.58	93.54	81.04
Add: Additions during the year	9.94	12.45	0.30	-0.46	-1.11	0.51	1.11	-	0.30	0.05	10.24	12.50
Less: Reductions during the year*	-	-	-	-	-	-	0.20	-	0.20	-	0.20	-
Closing balance	101.85	91.91	0.36	0.06	0.36	1.47	1.01	0.10	1.73	1.63	103.58	93.54
*Reductions in Gross NPAs due to:												
i) Upgradation												
ii) Recoveries (excluding recoveries from upgraded accounts)												
iii) Technical/ Prudential16 Write-offs												
iv) Write-offs other than those under (iii) above							0.20				0.20	
Provisions (excluding Floating Provisions)												
Opening balance of provisions held	0.45	0.40	0.01	0.05	0.74	0.63	0.10	0.11	0.85	0.79	1.30	1.19
Add: Fresh provisions made during the year	0.22	0.05	0.03	-	-	0.11	1.11	-	1.14	0.11	1.36	0.16
Less: Excess provision reversed/ Write-off loans	-	-	-	0.04	0.61	-	0.20	0.01	0.81	0.05	0.81	0.05
Closing balance of provisions held	0.67	0.45	0.04	0.01	0.13	0.74	1.01	0.10	1.18	0.85	1.85	1.30
Net NPAs												
Opening Balance	-	-	-	-	-	-	-	-	-	-	-	-
Add: Fresh additions during the year	-	-	-	-	-	-	-	-	-	-	-	-
Less: Reductions during the year	-	-	-	-	-	-	-	-	-	-	-	-
Closing Balance	-	-	-	-	-	-	-	-	-	-	-	-
Floating Provisions												
Opening Balance	-	-	-	-	-	-	-	-	-	-	-	-
Add: Additional provisions made during the year	-	-	-	-	-	-	-	-	-	-	-	-
Less: Amount drawn down during the year	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance of floating provisions	-	-	-	-	-	-	-	-	-	-	-	-
Technical write-offs and the recoveries made thereon												
Opening balance of Technical/ Prudential written-off accounts	-	-	-	-	-	-	-	-	-	-	-	-
Add: Technical/ Prudential write-offs during the year	-	-	-	-	-	-	-	-	-	-	-	-
Less: Recoveries made from previously technical/ prudential written-off accounts during the year	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-	-	-	-	-	-	-

Ratios (in %)	Current Year		Previous Year	
Gross NPA to Gross Advances	1.67		1.74	
Net NPA to Net Advances	0		0	
Provision coverage ratio	100.00		100.00	



b) Sector-wise Advances and Gross NPAs

(Amount in ₹ Crores)

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	4.47	-	-	3.79	-	-
b)	Advances to industries sector eligible as priority sector lending	58.43	0.10	0.17	52.84	0.15	0.28
c)	Services	4.69	-	-	0.88	0.02	2.27
d)	Housing loans	8.87	0.51	5.75	8.12	0.55	
e)	Personal loans	0.44	-	-	0.50	-	-
	Subtotal (i)	76.90	0.61	0.79	66.13	0.72	0.01
ii)	Non-priority Sector						
a)	Agriculture and allied activities	-	-	-	-	-	-
b)	Industry	-	-	-	-	-	-
c)	Services	8.08	1.12	13.86	9.46	0.88	9.30
d)	Housing loans	7.19	-	-	5.67		
e)	Personal loans	11.41	-	-	12.28	0.04	0.33
	Sub-total (ii)	26.68	1.12	4.20	27.41	0.92	3.36
	Total (I + ii)	103.58	1.73	1.67	93.54	1.64	1.75

*Banks shall also disclose in the format above, sub-sectors where the outstanding advances exceeds 10 percent of the outstanding total advances to that sector. For instance, if a bank's outstanding advances to the mining industry exceed 10 percent of the outstanding total advances to 'Industry' sector it shall disclose details of its outstanding advances to mining separately in the format above under the 'Industry' sector.

c) Overseas assets, NPAs and revenue : **Not Applicable as bank does not have any overseas assets, NPAs and revenues, in both the current and previous year**

d) Particulars of resolution plan and restructuring :

i) Particulars of resolution plan : **Not Applicable to UCBS**

ii) Details of accounts subjected to restructuring

		Agriculture and allied activities		Corporates (excluding MSME)		Micro, Small and Medium Enterprises		Retail (excluding agriculture and MSME) Total		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 (₹ Crores)										
	Provision held (₹ Crores)										
Sub-standard	Number of borrowers										
	Gross Amount (₹ Crores)										
	Provision held (₹ Crores)										
Doubtful	Number of borrowers										
	Gross Amount (₹ Crores)										
	Provision held (₹ Crores)										
Total	Number of borrowers										
	Gross Amount (₹ Crores)										
	Provision held (₹ Crores)										



- e) Divergence in asset classification and provisioning : Not applicable to RRBs and UCBS
f) Disclosure of transfer of loan exposures :
g) Fraud accounts

Particular	Current year	Previous year
Number of frauds reported	-	-
Amount involved in fraud (₹ Crores)	-	-
Amount of provision made for such frauds (₹ Crores)	-	-
Amount of Unamortised provision debited from 'other reserves' as at the end of the year (₹ Crores)	-	-

- h) Disclosure under Resolution Framework for COVID-19-related Stress

(Amount in ₹ Crores)

Half yearly disclosure as for the half year ending on 30th September 2021

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	0.63	-	-	-	0.63
Corporate persons*	0.85	-	-	-	0.85
<i>Of which MSMEs</i>		-	-	-	
Others	0.18	-	-	-	0.18
Total	1.66	-	-	-	1.66

Half yearly disclosure as for the half year ending on 31st March 2022

(Amount in ₹ Crores)

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	0.63	-	-	-	0.66
Corporate persons*	0.85	-	-	-	0.88
<i>Of which MSMEs</i>		-	-	-	
Others	0.18	-	-	-	0.18
Total	1.66	-	-	-	1.72

* Difference between opening and closing is only because of interest charged.



5. Exposures

a) Exposure to real estate sector

(Amount in ₹ Crores)

Category	Current year	Previous Year
<u>i) Direct exposure</u>		
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.	14.31	11.81
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;	3.12	3.29
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures – i. Residential ii. Commercial Real Estate		
<u>ii) Indirect Exposure</u> <i>Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.</i>		
Total Exposure to Real Estate Sector	17.42	15.10

b) Exposure to capital market : **Not Applicable as no Exposure to Capital Market**

c) Risk category-wise country exposure : **Not Applicable**

d) Unsecured advances

(Amount in ₹ Crores)

Particulars	Current year	Previous Year
Total unsecured advances of the bank	0.54	0.51
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	Nil	Nil
Estimated value of such intangible securities	Nil	Nil

e) Factoring exposures : **Not Applicable as bank is not dealing in factoring Exposures**

g) Unhedged foreign currency exposure : **Not Applicable as bank is not dealing in foreign currency**



6. Concentration of deposits, advances, exposures and NPAs

a) Concentration of deposits

Particulars	Current Year	Previous Year
Total deposits of the twenty largest depositors (₹ in Crores)	13.21	13.30
Percentage of deposits of twenty largest depositors to total deposits of the bank	7.51%	7.72%

b) Concentration of advances

Particulars	Current Year	Previous Year
Total advances to the twenty largest borrowers (₹ in Crores)	16.81	13.59
Percentage of advances to twenty largest borrowers to total advances of the bank	16.23%	14.53%

c) Concentration of exposures

Particulars	Current Year	Previous Year
Total exposure to the twenty largest borrowers/customers (₹ in Crores)	16.81	13.59
Percentage of exposures to the twenty largest borrowers/customers to the total exposure of the bank on borrowers/customers	16.23%	14.53%

d) Concentration of NPAs

	Current Year	Previous Year
Total Exposure to the top twenty NPA accounts (₹ in Crores)	1.73	1.60
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	100.00%	98.16%

7. Derivatives : Not Applicable as bank has not entered into any derivative transactions

8. Disclosures relating to securitisation : Not Applicable to our bank

9. Off balance sheet SPVs sponsored : Not Applicable to UCBs

10. Transfers to Depositor Education and Awareness Fund (DEA Fund)

(Amount in ₹ Crores)

Sr.No.	Particulars	Current Year	Previous Year
i)	Opening balance of amounts transferred to DEA Fund	0.37	0.28
ii)	Add: Amounts transferred to DEA Fund during the year	0.06	0.1
iii)	Less: Amounts reimbursed by DEA Fund towards claims	0.01	0.0
iv)	Closing balance of amounts transferred to DEA Fund	0.42	0.37



11. Disclosure of complaints

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

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	Nil	Nil
2	Number of complaints received during the year	Nil	Nil
3	Number of complaints disposed during the year	Nil	Nil
3.1	Of which, number of complaints rejected by the bank	Nil	Nil
4	Number of complaints pending at the end of the year	Nil	Nil
Maintainable complaints received by the bank from Office of Ombudsman			
5	Number of maintainable complaints received by the bank from Office of Ombudsman	Nil	Nil
5.1	Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	Nil	Nil
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	Nil	Nil
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against	Nil	Nil
6	Number of Awards unimplemented within the stipulated time (other than those	Nil	Nil

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.

b) 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	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	Nil	Nil	Nil	Nil	Nil
Ground - 2	Nil	Nil	Nil	Nil	Nil
Ground - 3	Nil	Nil	Nil	Nil	Nil
Ground - 4	Nil	Nil	Nil	Nil	Nil



Ground - 5	Nil	Nil	Nil	Nil	Nil
Others					
Total					
	Previous Year				
Ground - 1	Nil	Nil	Nil	Nil	Nil
Ground - 2	Nil	Nil	Nil	Nil	Nil
Ground - 3	Nil	Nil	Nil	Nil	Nil
Ground - 4	Nil	Nil	Nil	Nil	Nil
Ground - 5	Nil	Nil	Nil	Nil	Nil
Others					
Total					

12. Disclosure of penalties imposed by the Reserve Bank of India

Penalties imposed by the Reserve Bank of India under the provisions of the

(i) Banking Regulation Act, 1949, Yes, Rs. 4.00 Lacs

(ii) Payment and Settlement Systems Act, 2007 NIL

(iii) Government Securities Act, 2006 (for bouncing of SGL) NIL

13. Disclosures on remuneration : Not Applicable



14. Other Disclosures

a) Business ratios

(Amount in ₹ Crores)

Particular	Current Year (31.03.2022)	Previous Year (31.03.2021)
i) Interest Income as a percentage to Working Funds		
Interest Income	13.54	13.46
Average of Total Assets (excluding accumulated losses, if any) (as reported to RBI in Form IX)	194.89	185.16
	6.95%	7.27%
ii) Non-interest income as a percentage to Working Funds ³⁵		
Non-interest income	3.08	3.63
Average Working Funds	1.95	1.85
	157.95%	196.22%
iii) Cost of Deposits	4.31%	4.68%
iv) Net Interest Margin		
Interest Income	13.54	13.46
Interest Expense	7.59	8.31
Net Interest Income	5.95	5.15
Average Earning Assets	186.72	175.62
Net Interest Margin	3.19%	2.93%
v) Operating Profit as a percentage to Working Funds		
Operating Profit	2.37	3.01
Average Working Funds	208.03	203.24
Operating Profit as a percentage to Working Funds	1.14%	1.48%
vi) Return on Assets	0.77	0.74
vii) Business (deposits plus advances) per employee (in ₹ lacs)		
Total Deposits (Excluding inter-bank deposits)	175.90	172.34
Total Advances	103.58	93.54
Total Business	279.48	265.88
Total Employees	76.00	82.00
Business per employee	367.74%	324.24%
viii) Profit per employee (in ₹ Lacs)		
Profit	1.61	1.51
Total Employees	76.00	82.00
Profit per employee	2.12%	1.84%



b) Bancassurance business

(Amount in ₹ Crores)

Particulars	Current Year	Previous Year
Brokerage / Commission earned from Insurance broking	0.04	0.10

c) Marketing and distribution

(Amount in ₹ Crores)

Particulars	Current Year	Previous Year
Nil	-	-

d) Disclosures regarding Priority Sector Lending Certificates (PSLCs)

Our Bank has not Purchased or Sold any Priority Sector Lending Certificates (PSLCs during the financial year)

e) Provisions and contingencies

(Amount in ₹ Crores)

Provision debited to Profit and Loss Account	Current Year	Previous Year
i) Provisions for NPI		
ii) Provision towards NPA	0.35	0.35
iii) Provision made towards Income tax	0.42	0.92
iv) Other Provisions and Contingencies (with details)	0.20	0.22

f) Implementation of IFRS converged Indian Accounting Standards (Ind AS) : Not Applicable to UCBs

g) Payment of DICGC Insurance Premium

(Amount in ₹ Crores)

Particulars	Current Year	Previous Year
i) Payment of DICGC Insurance Premium	0.24	0.22
ii) Arrears in payment of DICGC premium	-	-

h) Disclosure of facilities granted to directors and their relatives

(Amount in ₹ Crores)

Facilities granted to directors and their relatives	Amount
Fund Based	1.10
Non Fund Based	
Total	1.10

I) Disclosure on amortisation of expenditure on account of enhancement in family pension of employees o Not Applicable as our bank is not covered under the 11th Bipartite Settlement and Joint Note dated November 11, 2020



બેંકના પેટા નિયમમાં સુધારા- વધારા કરવા અંગેનું પરિશિષ્ટ

બેંકના પેટા કાયદા નંબર	હાલમાં અમલી પેટા કાયદા	સુચિત સુધારો / વધારા બાદ પેટા કાયદા	સુધારા નું કારણ
(43 B)	<p>ઉપરોક્ત બેગવાઈ બાદ રહેતા ચોખ્ખા નફાની વહેંચણી નીચે મુજબ કરવાની રહેશે.</p> <ol style="list-style-type: none"> ૧. વધુમાં વધુ ૫% પ્રચાર ફંડ ખાતે ૨. વધુમાં વધુ ૫% ધર્માદા ફંડ ખાતે ૩. વધુમાં વધુ ૧૦% જયુબિલિ ફંડ ખાતે ૪. વધુમાં વધુ ૪૦% કન્ટ્રિબ્યુશી ફંડ ખાતે ૫. વધુમાં વધુ ૧૦% સ્ટાફ વેલફેર ફંડ ખાતે ૬. વધુમાં વધુ ૨૦% સભાસદ ઉત્કર્ષ ફંડ ખાતે ૭. વધુમાં વધુ ૧૦% અન્ય કામકાજ ફંડ ખાતે 	<p>ઉપરોક્ત બેગવાઈ બાદ રહેતા ચોખ્ખા નફાની વહેંચણી નીચે મુજબ કરવાની રહેશે.</p> <ol style="list-style-type: none"> ૧. પ્રચાર ફંડ ખાતે વધુમાં વધુ ૫% ૨. ધર્માદા ફંડ ખાતે વધુમાં વધુ ૫% ૩. જયુબિલિ ફંડ ખાતે વધુમાં વધુ ૫% ૪. કન્ટ્રિબ્યુશી ફંડ ખાતે વધુમાં વધુ ૧૦% ૫. સ્ટાફ વેલફેર ફંડ ખાતે વધુમાં વધુ ૧૦% ૬. સભાસદ ઉત્કર્ષ ફંડ ખાતે ૫૦% થી વધુ ૭. અન્ય કામકાજ ફંડ ખાતે વધુમાં વધુ ૫% ૮. સાયબર સિક્યુ. ફંડ ખાતે ૧૦% થી વધુ 	

બેંકની વિશિષ્ટ સુવિધાઓ

- ૨૩ વર્ષના ટૂંકા ગાળામાં ૨૭૮ કરોડથી વધુનો બિઝનેસ કરનારી બેંક
- કરન્ટ એકાઉન્ટમાં રૂ. ૩,૦૦,૦૦૦/- કે તેથી વધુ એવરેજ બેલેન્સવાળા ખાતા પર કોઈ ચેકબુક ચાર્જ નહીં.
- દરેક ખાતેદારો માટે IMPS (Immediate Payment Service) મોબાઈલ દ્વારાની સુવિધા ઉપલબ્ધ.
- બેંક ભારત સરકારની BHIM એપ પર લાઈવ થઈ છે. જેના કારણે ગ્રાહકો UPI ચેનલ વડે ફંડ ટ્રાન્સફર તેમજ ચુટીલીટી બીલ ચૂકવણી જેવી સેવાઓ લાભ લઈ શકશે.
- સર્વે સભાસદોને રૂ. ૨.૦૦ લાખનો પર્સનલ એક્સીડેન્ટનો વીમો બેંક દ્વારા આપવામાં આવે છે.
- RTGS, NEFT, E-STAMP, E-Tax Payment સુવિધા ઉપલબ્ધ.
- ઈ-મેઈલથી ગ્રાહક પોતાના ખાતાની માહિતી મેળવી શકશે... સ્ટેટમેન્ટ પ્રિન્ટ કરી શકશે.
- સેવિંગ્સ એકાઉન્ટમાં વર્ષમાં એક ચેક બુક પર કોઈ ચાર્જ નહિં.
- ખાતાનું બેલેન્સ જાણવા મીસડ કોલ કરો : 08046878372
- તમામ શાખામાં ગ્રાહક પોતાના બેંકીંગ વ્યવહાર કરી શકે તે માટે Core Banking ની સુવિધા.
- ATM Card દ્વારા ભારતભરમાં માન્ય શોપ તેમજ મોલમાંથી ખરીદીની સગવડ તેમજ ભારતભરમાં કોઈપણ બેંકમાં ATM નો ઉપયોગ કરવાની સુવિધા.
- બેંક દ્વારા ડીપોઝીટર ખાતેદારોની રૂ. ૫,૦૦,૦૦૦/- સુધીની ડીપોઝીટ DICGC વીમાથી સુરક્ષિત છે.
- નવું ખાતુ શરૂ કર્યાથી પહેલા વર્ષ માટે દરેક ખાતેદારને વિના મૂલ્યે ATM Card ની સવલત.
- લોકરની સુવિધા ઉપલબ્ધ. (Head Office - Ring Road, Sagrampura Branch, Bamroli Branch & Adajan Branch)
- ATM Card ખોવાઈ ગયેલ હોય તો રજીસ્ટર મોબાઈલ નંબરથી મીસડ કોલ કરો બ્લોક કરાવો : 08046878370
- ATM મશીન અડાજણ શાખા અને સગરામપૂરા શાખા પર ઉપલબ્ધ.

સભાસદો તથા ગ્રાહકોને વિનંતી કે...

૧. લોન લીધેલ હોય તેવા સભ્યો અને જામીન થયેલ સભ્યો પોતાના તેમજ જે સભ્યના જામીન હોય તેના લોનના હપ્તા નિયમિત રીતે ભરપાઈ કરી/કરવી પોતાની તથા જામીનની શાખ જાળવી રાખે.
૨. ધિરાણ મેળવવા માટે નિયત અરજીના તમામ પ્રશ્નોની વિગત, પૂર્ણ જવાબો, ચેકચાક વગર જરૂરી માંગેલ માહિતી પત્રક સાથે સમયસર રજુ કરવાથી લોન મંજુરીની કાર્યવાહી ઝડપી થશે.
૩. કરજ લેનાર તથા જામીનો બેંકના લેણાં માટે સંચુકત તેમજ વ્યક્તિગતરૂપે જવાબદાર છે. દરેક જામીન કરજની કુલબાકી રકમ માટે સંપૂર્ણ જવાબદાર છે. ભાગે આવતી રકમ પૂરતા જ તેઓ જવાબદાર છે, તે માન્યતા ભૂલ ભરેલ છે.
૪. દરેક લોકર ધારકો, સભાસદો તથા બચત-ચાલુ-થાપણદારોએ CKYCR પૂર્વતા-પુરાવો ફોર્મ, આધારકાર્ડ, પાનકાર્ડ સાથે તાત્કાલીક પૂર્ણ કરાવી જવા વિનંતી.
૫. આપના ATM કાર્ડ વિશેની કોઈપણ જાતની માહિતી અન્ય કોઈપણ વ્યક્તિને જણાવશો નહીં.
૬. આપના ખાતામાં નિયમિત વ્યવહાર કરશો. ૧૦ વર્ષ થી વધુ સમયથી વ્યવહાર કરવામાં નહીં આવે તેવા ખાતાની બેલેન્સ રિઝર્વ બેંકમાં જમા કરવામાં આવશે.



ASSOCIATE

CO - OPERATIVE BANK LIMITED
Where growth is a tradition

શાખા પ્રમાણે પ્રગતિ રિપોર્ટ - ૩૧-૦૩-૨૦૨૨

(રૂ. લાખ માં)

શાખા	નફો/ખોટ	થાપણ	ધિરાણ
હેડ ઓફીસ	170.05	6813.28	9719.05
ઉમરવાડા શાખા	6.62	1193.79	109.82
સગરામપુરા શાખા	(32.91)	3342.21	371.60
સલાબતપુરા શાખા	7.27	1117.84	23.02
પુણા કુંભારીયા શાખા	60.13	2290.69	42.24
બમરોલી શાખા	(10.26)	950.18	42.83
અડાજણ શાખા	(40.20)	1882.03	49.45
ટોટલ	160.70	17590.02	10358.01

અમલ તા. ૧૬/૦૫/૨૦૨૨

થાપણો પર વ્યાજના આકર્ષક દર ફિક્સ ડિપોઝીટ

	રેગ્યુલર ડિપોઝીટર	સિનિયર સિટીઝન
૩૦ દિવસ Auto Renewal	૪.૦૦%	૪.૦૦%
૦૭ દિવસથી ૧૫ દિવસ સુધી	૩.૭૫%	૩.૭૫%
૧૬ દિવસથી ૪૫ દિવસ સુધી	૪.૦૦%	૪.૦૦%
૪૬ દિવસથી ૯૦ દિવસ સુધી	૪.૭૫%	૪.૭૫%
૯૧ દિવસથી ૧૮૦ દિવસ સુધી	૫.૦૦%	૫.૦૦%
૧૮૧ દિવસથી ૩૬૫ દિવસ સુધી	૫.૫૦%	૫.૫૦%
૩૩૩ દિવસ સાદુ વ્યાજ	૬.૦૦%	૬.૦૦%
૧ વર્ષથી ઉપર અને ૩ વર્ષ સુધી	૬.૫૦%	૭.૦૦%
૩ વર્ષથી ઉપર અને ૫ વર્ષ સુધી	૬.૭૫%	૭.૨૫%
૫ વર્ષથી ઉપર અને ૧૦ વર્ષ સુધી	૬.૫૦%	૭.૦૦%

બચતખાતામાં વ્યાજ દર ૩.૫૦%

રિઈન્વેસ્ટમેન્ટ, માસિક અને ત્રિમાસિક વ્યાજની થાપણો

(એક વર્ષ થી વધુની મુદત માટે). પાકતી મુદત પહેલા ઉપાડ

પર ૧% પેનલ વ્યાજ

Recurring Deposit માં સિનિયર સિટીઝન લાભ

મળશે નહીં. (એક વર્ષ કે તેથી વધુની મુદત માટે).

૧ વર્ષ થી વધુની મુદત માટે ની Single Bulk

ડિપોઝીટ ઉપર વધુ વ્યાજ

Loan Rate of Interest (W.E.F. DT: 02/03/2022)

Type of Loans	Rate of Interest (%)
Cash Credit :	
Up to 25.00 (lacs)	09.30%
Above 25.00 (lacs)	09.50%
Term Loan (Working Capital) :	
Up to 25.00 (lacs)	09.50%
Above 25.00 (lacs)	09.70%
Over Draft (Working Capital) :	
Above 25.00 (lacs)	11.00%
Plant & Machinery Loan :	
(a). New Machinery Purchase	
Up to 25.00 (lacs)	09.45%
Above 25.00 (lacs)	09.65%
(b). OLD Machinery Purchase	10.00%
Housing Loan (New Purchase / Renovation / Construction) :	
Up to 25.00 (lacs)	8.15%
Above 25.00 (lacs)	8.25%
Mortgage Loan :	
Up to 25.00 (lacs)	11.75%
Above 25.00 (lacs)	12.00%
Commercial Vehicle Loan :	13.00%
H.P. of Vehicle Loan :	
Up to Rs.3.00(Lacs)	12.00%
Above Rs.3.00 (Lacs)	08.05%
Our Loan Holder	07.85%
Old Vehicle	12.00%
Over Draft / Loan Against Fixed Deposit :	FD Rate + 1% Extra
Third Party	1.50%
Over Draft / Loan Against Govt Sec. (N.S.C./Life Ins. Po licy)	8.25%
For MSME :	8.15%
Loan Against Gold Ornament:	(Upto Rs.2.00 (Lacs) 8.50%
Solar Panel Loan	
Domestic Use	8.75%
Commercial Use	9.75%
PERSONAL LOAN: (Surety)	
UP to 5.00(Lacs)	15.00%
For Salaried Person	12.00%
BUSINESS Loan : (Surety)	
UP to 5.00(Lacs)	14.00%
Working Capital Business Loan	12.00%
Professional Loan For Doctor :	
For Equipment Up to Rs.25.00 (Lacs)	8.75%
For (Clinic/Hospital/Office)	8.75%
Education Loan :	
UP to 5.00(Lacs) (Surety)	12.00%
UP to 20.00(Lacs)	9.50%
Above 20.00 (lacs)	9.75%



ASSOCIATE
CO - OP. BANK LIMITED
Where growth is a tradition

OUR BRANCHES

H.O. cum Main Branch

1st Floor, Surat Vankar Sangh Building,
Opp. Reshamwala Market, Ring Road, Surat.
Ph.: 2341534,35,36
Fax: (0261) 2342139
Email : support@associatebank.in

Umarwada Branch

20 To 23, Sai Darshan Market,
B/h Millenium Market,
Umarwada, Surat.
Tel.: 0261-2322494, 2322496
Email : info@associatebank.in

Sagrampura Branch

2/703, Upper & Lower Ground,
Bhandariwad, Sagrampura,
Udhna Darwaja, Surat.
Tel.: 0261-2331459, 2321459
E-mail : info@associatebank.in

Salabatpura / Ved Road Branch (New Add.)

Plot No. 12,
G.7, 1st Floor,
Sant Jalaram Society,
Ved Road, Surat.
Email : info@associatebank.in

Puna Kumbharia Branch

232, Creation Plaza,
Puna Gam Road,
B/h. Puna Kumbharia Road, Surat.
Tel.: 0261-2855343, 2855344
Email : info@associatebank.in

Bamroli Branch

House No. 2a & 2b,
G. H. Board, Bamroli Road,
Piyush Point, Pandesara, Surat-394210.
Tel.: 2892449, 2893449
Email : info@associatebank.in

Adajan Branch

No. 1 - 2, Panchvati Society,
Near Ramnagar, Palanpur Patiya,
Adajan, Surat - 395 009.
Tel.: 2762449, 2763449
Email : info@associatebank.in

સલામત બેંકિંગ માટે નીચે મુજબ અનુસરો

- પીન નં., ઓ.ટી.પી., સીવીવી કે ક્યુ આર કોડ જેવી માહિતી અજાણ્યા વ્યક્તિને આપશો નહિ.
- ક્રેડિટ/ડેબિટ કાર્ડ, KYC રીન્યુ, ખાતુ ચાલુ/બંધ/અકટીવ વગેરે જેવા ફોન કે મેસેજ પર જવાબ આપવાનું ટાળો રૂબરૂ બેંકનો સંપર્ક કરવાનો આગ્રહ રાખો.
- નાણાં મેળવવા માટે પીન નં., ઓ.ટી.પી., સીવીવી કે ક્યુ આર કોડ જેવી માહિતી આપવાની હોતી નથી.
- ફ્રી લોન, ફ્રી ઈન્ટરનેટ, ફ્રી ગીફ્ટ જેવી લાલચમાં આવી લિન્ક ઓપન કરી બેંકની માહિતી આપશો નહિ.
- સોશીયલ મિડિયા પર અજાણ્યા વ્યક્તિ કે મિત્ર દ્વારા નાણાંની માંગણી કરે તો ખરાઈ કર્યા વગર નાણાં આપશો નહિ.
- અજાણી એપ્લિકેશન ડાઉનલોડ કરશો નહિ આવી એપ્લિકેશન તમારા ગુપ્ત ડેટાની માહિતી મેળવી શકે છે.
- ગુગલ જેવા સર્ચ એન્જીન પર મળી આવતા બેન્ક કસ્ટમર કેર નંબર સાચા હોતા નથી બેંકની ઓફિસીયલ વેબસાઈટ પરથી જ બેન્ક કસ્ટમર કેર નંબર મેળવવો ખર્ચભર્યો.
- નાણાંકીય ફ્રોડ કે અન્ય સાયબર ક્રાઈમ થાય તો તુરંત સાયબર ક્રાઈમ હેલ્પલાઈન નં. ૧૯૩૦ પર કોલ કરી શકો છો.
- સાયબર ક્રાઈમ સંબંધીત ફરીયાદ ઓનલાઈન www.cybercrime.gov.in પર કરી શકો છો.
- લેટેસ્ટ સાયબર એટેક અને તેનાથી બચવાના ઉપાયો જાણવા ફેસબુક, ઈન્સ્ટાગ્રામ યુ ટ્યુબ પર @gujaratcybercrimecell અને ટવીટર પર @cybergujarat ને ફોલો, લાઈક અને સબ્સ્ક્રાઈબ કરો.
- www.cybercrime.gov.in પર સાયબર વોલન્ટીયર બની ગુજરાત પોલીસને મદદરૂપ થઈ શકો છો.

સાયબર છેતરપિંડીથી સાવચેત રહો



“એસોસિએટ કો-ઓપરેટિવ બેંક લિમિટેડ.” દ્વારા જનહિતમાં પ્રકાશિત.

ટેકનોલોજીને અનુરૂપ બેંકીંગ સેવાઓ અપનાવો



CASHLESS INDIA

Go Digital
Go Cashless ...



NEFT
૨૪ કલાક ૩૬૫ દિવસ



Internet Banking View



E-Statement Facility



NEFT / RTGS



સ્ટેટમેન્ટ ઇન્કવાયરી/પ્રિન્ટ



સ્ટોપ પેમેન્ટ



ATM ON/OFF



મીની સ્ટેટમેન્ટ



Miss Call For Balance Inquiry
08046878372



Electronic ECS



24x7 Quick Fund Transfer



ATM Cash Withdrawal Facility



Bill Payment Facilities



Fast Clearing

To, _____



24x7 Quick Fund Transfer



ASSOCIATE

CO - OPERATIVE BANK LIMITED

Where growth is a tradition

Reg. No. SA3219 Dt.: 01-06-1999 Licence No. UBD GUJ.0011P Dt. 26-11-1999
email : support@associatebank.in website : www.associatebank.in