



Estd.1998

THE AGRASEN CO-OPERATIVE URBAN BANK LTD.



BAKING A CAKE OF SUCCESS FOR 25 YEARS NOW

Agrasen Bank invites everyone
to share a Pie of Prosperity

25 YEARS
OF TRUST & INNOVATION

25th

ANNUAL
REPORT
2022-2023



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BOARD OF DIRECTORS



Pramod Kumar Kedia
Chairman



CA. Naveen Kumar Agarwal
Vice Chairman

DIRECTORS



Vijay Kumar Pitti



Narsing Das



Om Prakash Agarwal



Suresh Kumar Agarwal



Gopal Chand Agarwal



Narayan Dutt



Mohan Agarwal



Mahesh Kumar Agarwal



Pramod Kumar Agarwal



Rajesh Kumar Agarwal



Anju Kedia



Apoorva Agarwal

BOARD OF MANAGEMENT



Suresh Kumar Agarwal
Chairman - BOM



CA. Naveen Kumar Agarwal
Member



Dinesh Chandra Sharma
Member



Suryakant Adeppa
Member



CA. Vinay Kumar Goel
Member

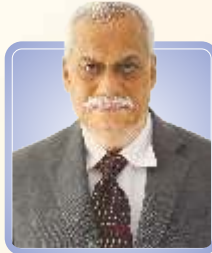


C.V. Rao
General Manager I/c - Member

SENIOR MANAGEMENT TEAM



P. V. Sarma
Advisor



C.V. Rao
General Manager I/c



Anand Agarwal
Deputy General Manager

VISION

To be an active participant of the exponential financial growth, the nation will be witnessing in the next decade.

To make the infrastructure, work culture and human force future ready well armed with the revolutionary technologies and an evolved digital platforms.

Let's move to a future that is digitized, digitalized and delightful.

MISSION

Customer satisfaction is paramount.

...and to achieve that, make the bank universally acceptable by offering state of the art banking experience, innovative products and smart solutions.

Study the best practices in banking from across the globe and streamline as per the needs of this sub continent.

Implementation of all these evolved practices to earn the faith & smiles of customers.

- Achieve the scheduled Bank status as soon as possible.
- Become the preferred financial service provider for all.
- Adapt the latest technology for customers delight.

*As per the teaching of Agrasenji Maharaj,
we have grown brick by brick and
helped people save every coin they can
we are now pledging to establish new goals
to be achieved in coming times.*

GLIMPSES

ANNUAL GENERAL BODY MEETINGS



GLIMPSES



Chairman Pramod Kumar Kedia with Vice Chairman CA. Naveen Kumar Agarwal



FOUNDATION DAY CELEBRATIONS



VALUES

We are committed first to Customer Safety and Security of the banking transactions.

We serve all customers upto their expectations.

We believe in updating the knowledge levels of our human resources.

We work for the healthy growth of bank.

We are committed to ensure the highest levels of ethical standards in Banking operations.

We strictly adhere to the Business Ethics, Corporate Governance and Regulatory compliances.





Chairman's Speech

Dear Stakeholders

Ladies and Gentlemen

A Pleasant Good Morning to all of you

I am delighted to welcome you all on behalf of the members of the Board, Board of Management and on my personal behalf to the 25th Annual General Body Meeting of your Bank for the Financial Year 2022-2023.

Standing in front of you on this momentous day, I feel a sense of great excitement and emotion. Bank had pursued the path of progress and prosperity in the last 25 years and achieved many milestones in Business Growth, Networth, Dividend payout, Digital Banking and Good Corporate Governance to name a few in so many initiatives your Bank has taken.

I would like to admire and accolade all the esteemed shareholders for your continued cooperation and support. I continue to remain grateful for the trust and confidence that all of you reposed on us.

The Annual report including the Directors Report and Audited Financial statements of the Bank for the year ended March 31, 2023 has been in your hands for some time now. With your kind consent, I take them as read.

Before I take up the official business of the day, I strongly desire to share with you now the sharp vicissitudes of changing economic environment in which your Bank is operating.

Economic and Banking Scenario

Global economy has been facing a unique set of challenges ever since the COVID-19 pandemic was notified by the World Health Organisation in January, 2020. This was the first challenge. Later, the Russia-Ukraine conflict broke out in February 2022. This was the second. The third challenge emerged when countries resorted monetary tightening to control inflation. Recessionary fears compelled many governments to adopt "Protectionism" and this slowed cross-border trade and Capital flows. All these developments prompted International Monetary Fund (IMF) to reduce the Global economic growth to 3% in its Global economic outlook of July, 2023.

Like the rest of the world, India also grappled with these challenges but successfully overcame them better than most economies. The success can be attributed to the skilful handling of the challenges by Government and RBI through the fiscal policies and monetary policies respectively. These policies aimed at promoting growth in infrastructure, investment and innovation. The government laid down a road map for the next twenty five years to become a "Developed Country" by 2047. It is in this backdrop, suitable measures were introduced and implemented by focussing on strong macro-economic fundamentals, structural reforms, technological advancement, sustainable practices and good governance. Economic survey 2022-2023, projected a baseline Gross Domestic Product (GDP) growth of 6.5 percent in real terms in Financial Year 2024. Goods and Services Tax (GST) collection crossed the mark of ₹.1.65 Lakh Crores in July, 2023 for fifth time since inception of GST in 2017. It is evident that consumption pushed GST collection. Consumption in the economy could happen because of the fiscal policy measures taken by the Government.

The Government had simplified procedures and processes to enhance the ease of living and doing business to improve economic efficiency. In the banking arena, RBI had established its own "Innovation Hub" called RBIH (Reserve Bank Innovation Hub) to transform all financial services and to foster innovation. RBI has been issuing directions from time to time to ensure uninterrupted access to financial services. Today, 24 x 7 payment systems, direct benefit transfers, digital currency and digital lending are the result of innovative technologies brought by FinTech. A road map for internationalization of Indian Rupee is under review by RBI with a view to permit Indian

Rupee as an international currency for settlement of Cross-border trade transactions. In the last three review meetings held in April 2023, June 2023 and August 2023, Monetary Policy Committee (MPC) of RBI had decided unanimously to keep the policy repo rate unchanged at 6.50% after a thorough assessment of the macro-economic situation, inflation expectations, corporate performance, credit conditions etc. This is in contrast to the actions of Central Banks of major advanced economies who administered one more rate hike to curb inflation. The credit growth continues to be buoyant though there was a delay in the on-set of monsoon.

Your Bank is a member of National Federation of Urban Co-operative Banks and Credit Societies Ltd. (NAFCUB). This is an apex body of all UCBs in the Country and it has been doing yeomen service to the members by maintaining excellent liaison and coordination with the top brass of Reserve Bank of India and Officials of Ministry of Cooperation. I wish to touch upon some of the prominent achievements under the dynamic leadership of Sri Jyotindra Mehtaji President of NAFCUB. Reserve Bank of India had appointed Nodal Officer in the rank of Chief General Manager to address policy related issues and individual bank related matters. Reserve Bank of India had given additional period of 2 years to achieve Priority Sector Lending (PSL) target of 75% of Adjusted Net Bank Credit (ANBC) to UCBs. Further, Reserve Bank of India had issued Branch Authorization Policy for UCBs permitting them to open new Branches. The RBI had also enhanced the individual housing loan limits. Government of India had created a separate ministry of co-operation to maintain continuous consultation with the sectoral stake holders and remove the constraints that impede the overall development of cooperatives by exploring the feasible and sustainable solutions.

Performance Highlights of the Bank

Your Bank had performed fairly well in spite of many challenges in domestic business environment.

- Total Business of the Bank increased to ₹ 954.27 Crores as on 31/03/2023 as against ₹ 919.02 Crores as on 31/03/2022.
- Total Deposits rose to ₹ 568.41 Crores from ₹ 547.41 Crores.
- Loans and Advances increased to ₹ 385.86 Crores from ₹ 371.61 Crores.
- Reserve and Surplus surged to ₹ 57.59 Crores as against ₹ 53.36 Crores as on 31/03/2022.
- The Share Capital of the Bank as on 31/03/2023 is ₹ 22.40 Crores as against ₹ 22.32 Crores as on 31/03/2022.
- Profit Before Tax (PBT) of the Bank is ₹ 10.08 Crores as on 31/03/2023.
- Priority sector advances of the bank stood at ₹ 234.87Cr constituting 63.20% of Adjusted Net Bank Credit (ANBC) as on 31/03/2023 as against the RBI's mandatory target of 60%.
- CRAR (Capital to Risk Weighted Assets ratio) as on 31/03/2023 is 17.91% as against the RBI norm of 12%.
- The external factors such as persistent inflation, high levels of debt, fears of slowdown in the economy had impinged the asset quality of bank, and this caused a rise in the level of NPAs, but we made ample provisioning and aggressive recovery efforts. Recovery mechanism is strengthened. I am happy to add here that Bank could make substantial recovery. I am very optimistic to regain the Bank's past glory of zero net NPA in the current Financial Year.

I am reminded of an adage on power of challenges

**"Life is about accepting the challenges along the way,
Choosing to keep moving forward, and savoring the journey."**

Roy T. Bennett

Digital Banking Initiatives

Digital banking is transforming how we manage our money by providing convenient and secure access to banking services, wherever we are. Your bank has put into place UPI, IMPS, Rupay Debit Card, E-commerce, POS Transactions, RTGS/NEFT, CDDT Payment, E-statements, NACH, ECS, PMJJBY, PMSBY, Mobile Banking and Internet Banking (View mode only).

Human Resources Initiatives

The quality of financial services provided by the Bank depends upon the quality of human resources as it indicates the ability of Bank to deliver value to customers. Bank adopts various Human Resource Management (HRM)

strategies that include updation of knowledge and skills through training, job rotation, building team work, promotion, incentives, etc. to improve the operational efficiency.

Bank deputed the staff members to the training programs conducted by external agencies. Bank conducts in-house training programs on specialized topics such as cyber security, soft skills, CKYC, Investments, health & motivational workshops, etc to ensure updation of their operational skills.

Corporate Governance

The primary objective is to safeguard the stakeholder's interest in conformity with the depositor's interest. Corporate governance decides the allocation of authority and responsibility by which the business of the Bank is carried out by the Board and Senior Management.

In addition to this, Reserve Bank of India has been playing a vital role in formulating and directing the Regulated Entities to provide information in the form of disclosure norms in the Annual Reports, conducting off-site surveillance, on-site inspection and corrective action, if needed.

Your Bank has put in place proper controls and review mechanism for good governance of the Bank.

Declaration of Dividend

I am glad to inform you that the Board of Directors have proposed a dividend of 15% pro-rata to the shareholders for the year ended March 31, 2023 subject to the approval of the General Body.

Way forward

In order to meet changing client expectations, Agrasen Bank is implementing best-in-class industry processes. We are dedicated to providing excellent financial services by incorporating innovation and technology into our offerings and we will continue to be responsive to the needs of our customers. In the near future, we hope to add onsite ATMs to all of our branches, as well as to open new branches at locations with great business potential in the twin cities of Hyderabad and Secunderabad.

It is apt and appropriate to recollect the quote of Great Dr. A.P.J. Abdul Kalam

**“You Cannot Change Your Future, But
You Can Change Your Habits, and
Surely Your Habits Will Change Your Future”**

Sincere Acknowledgements

On behalf of the Board of Directors and the Board of Management, I would like to convey my thanks sincerely to all the esteemed shareholders, esteemed customers, Officials of Reserve Bank of India, Department of Cooperation, Registrar of Societies, Government of Telangana, National Payments Corporation of India, Telangana State Co-operative Urban Banks Federation, Auditors, Legal Advisors, Valuers, Software Vendors, Switch Providers, Press and Media, as well as everyone else for their guidance and contribution without which our sustained quest for excellence would not have yielded the desired results which the bank had achieved.

I place on record my sincere gratitude and appreciation to the Vice Chairman, Board of Directors and Members of the Board of Management for their support and active participation in pursuing the bank's development activities and for the smooth running of all meetings.

I wish to thank all the valuable shareholders once again for their continued confidence and trust reposed on the Board.

I would also like to take this opportunity to express my sincere appreciation for the dedicated and commendable efforts of the entire work force of the bank considering the challenging external environment in which your Bank operated.

I wish you all good health and happiness.

Thank you for your co-operation, valuable time, support and attention.

Thanking You,
Pramod Kumar Kedia
Chairman



THE AGRASEN CO-OPERATIVE URBAN BANK LTD.

Regd. Under The A.P. State Co-op. Societies Act, 1964

Licensed by : **The Reserve Bank of India**

Regd. No. : **T.A 1439 -27-01-1998**

Licence No. : **UBD AP 1594 P -26-06-1998**

Foundation Day : **30-08-1998**

BOARD OF DIRECTORS

Pramod Kumar Kedia

Chairman

CA. Naveen Kumar Agarwal

Vice Chairman

DIRECTORS

Vijay Kumar Pitti

Narsing Das

Om Prakash Agarwal

Suresh Kumar Agarwal

Gopal Chand Agarwal

Narayan Dutt

Mohan Agarwal

Mahesh Kumar Agarwal

Pramod Kumar Agarwal

Rajesh Kumar Agarwal

Anju Kedia

Apoorva Agarwal

P. V. Sarma

Advisor

C.V. Rao

General Manager I/c

Anand Agarwal

Deputy General Manager

Statutory Auditors

M/s. Sudhakar & Kumar Associates

Chartered Accountants

Hyderabad.

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NOTICE

Notice is hereby given that the Twenty Fifth Annual General Body Meeting of the Shareholders of the Bank for the Financial Year 2022-2023 will be held on Sunday, 17th September, 2023 at K.L.N. Prasad Auditorium, FTCCI House, Red Hills, Hyderabad-500 004, T.S. at 11:00 A.M. to transact the following items of the Agenda.

1. To consider and adopt the Twenty Fifth Annual Report along with Audited Statements of Accounts of the Bank for the financial year 2022-2023.
2. To approve appropriation of Net Profit and to declare dividend for the year ended 31-03-2023.
3. (i) To ratify the excess expenditure incurred over the budgeted during the financial year 2022-2023.
(ii) To approve the revised Budget of Income & Expenditure of the Bank for the financial year 2023- 2024 and Annual Budget for the financial year 2024-2025.
4. To authorize the Board to appoint Statutory Auditors and to hold office from the conclusion of this Annual General Body Meeting until conclusion of the next Annual General Body Meeting and to fix their remuneration.
5. To review the membership and attendance of the Committee Members for the period from 01-02-2023 to 31-07-2023.
6. To approve admission of members, allotment of additional shares, transfer of shares, withdrawal and refund of Share Capital made during the period from 01-02-2023 to 31-07-2023.
7. To approve investments / withdrawals made during the period from 01-02-2023 to 31-07-2023.
8. To review all overdue loans and loans covered under legal action.
9. To consider any other matter with the permission of the Chair.

All the Shareholders are requested to attend the Annual General Body Meeting, on the date, time and place herein mentioned above.

Place : Hyderabad
Date : 01/09/2023

By order of the Board of Directors
Sd/-
C. V. Rao
General Manager I/c

NOTE

1. All documents referred to in the Notice are open for inspection at the Registered Office of the Bank on all working days between 11.00A.M. to 4.00 P.M. from 14-09-2023 to 16-09-2023 with prior notice.
2. Members who have not yet submitted their photographs are requested to submit two passport size photographs duly noting their names, folio number etc., on the reverse of the photograph to enable us to issue Identity Cards.
3. Members are requested to furnish their respective Account Numbers maintained with the Bank or open an Account with any branch of the Bank and ensure recording of standing instructions with the Shares Department for credit of dividend. The Members are also requested to update their PAN card, Aadhar number, Mobile numbers and Email Id's for regular updates from Bank.

DIRECTORS' REPORT

Dear Shareholders,

Your Bank's Board of Directors is pleased to present the 25th Annual Report of the Bank along with the Audited Financial Statements for the year ended March 31, 2023.

The Global macro-economic environment in the last fiscal was plagued by fears of recession, high levels of inflation and continued Geo-Political tensions. It was in the second quarter of 2023, the situation started improving. Against this back drop, the Indian economy emerged as a "bright star" in the Global economic arena with inclusive growth. These positive cues prompted the Monetary Policy Committee (MPC) of Reserve Bank of India in the recent past to keep the policy repo rate unchanged at 6.50%. Domestic economic activity continues to be resilient as consumer demand is steadily improving. Further, normal monsoon is predicted by Metrological Department which is a very strong indicator for credit growth.

In the Union Budget 2023-2024 the Government had focused on three things first creation of ample opportunities for people particularly the Youth, second giving strong stimulus to growth and job creation and the third, strengthening macro-economic stability.

Reserve Bank of India issued detailed directions to outsource the information technology services to improve operational efficiency, better customer service and support digital banking services. Your Bank pursues all such opportunities to spur substantial growth in business.

The COVID-19 pandemic in its various forms had caused irreparable damage to the financial system.

This adversely affected almost all the sectors of economy particularly Banks causing deterioration in asset quality. Bank had already taken necessary steps to reinvigorate the recovery mechanism to achieve the distinction of Zero Net NPA's early.

Your Bank continued to be on the growth trajectory amidst the fierce competition in the Banking Industry.

The key Financial Indicators are furnished below.

KEY FINANCIAL INDICATORS

S.No.	Particulars	As on 31-03-2023 (₹ in Lakhs)	As on 31-03-2022 (₹ in Lakhs)	Increase Decrease in %
1	Deposits	56,840.71	54,741.36	3.84% ↑
2	Advances	38,586.05	37,160.99	3.83% ↑
3	Total Business	95,426.76	91,902.35	3.83% ↑
4	Share Capital	2,240.22	2,232.25	0.36% ↑
5	Total Income	5,820.01	6,006.94	3.11% ↓
6	Net Profit before Income Tax	1,007.76	1,128.40	10.69% ↓
7	Net Profit after Income Tax	752.94	840.89	10.46% ↓
8	Net Worth	6,918.15	6,584.00	5.08% ↑
9	CRAR	17.91%	17.43%	RBI stipulation minimum 12%

BOARD OF MANAGEMENT

Reserve Bank of India requires every Urban Co-operative Bank with deposit size of ₹100 Crores and above to constitute Board of Management with members possessing special knowledge and practical experience in banking to facilitate professional management and focused attention to the Banking related activities. The Board of Management Committee was constituted with the following 6 members.

S.No.	Name	Designation	Particulars
1	Shri Suresh Kumar Agarwal	Chairman of BOM	Nominated by Board
2	C.A. Naveen Kumar Agarwal	Member	Nominated by Board / C.A.
3	Shri Dinesh Chandra Sharma	Member	Banking Expert
4	Shri Suryakant Adeppa	Member	Industrialist
5	C.A. Vinay Kumar Goel	Member	Chartered Accountant
6	Shri C. V. Rao	Member	Ex officio Member

Bank conducted Board Of Management Committee meetings regularly

MEMBERSHIP & CAPITAL

The Paid up 'A' Class Share Capital of the Bank has increased by ₹ 0.08 Crores from ₹ 22.32 Crores as on 31-03-2022 to ₹ 22.40 crores as on 31-03-2023. The number of 'A' class member as on March 31, 2023 are as per details given below:

Opening Member as on 01-04-2022	:	11276
Add: Admitted during the year	:	(+) 104
Less: Withdrawal during the year	:	(-) 169
Total Members as on 31-03-2023	:	11211

CAPITAL ADEQUACY

Capital Adequacy Ratio (CRAR) of your bank is computed in adherence to norms prescribed by R.B.I. As against the stipulated R.B.I norms of 12.00% your bank's Capital Adequacy Ratio as at end of March 31, 2023 worked out to 17.91%.

RESERVE FUNDS

After appropriation of the Profit for the financial year 2021-2022 the Reserve Funds of the Bank have increased as shown below.

S.No.	Particulars	As on 31-03-2023 (₹ in Lakhs)	As on 31-03-2022 (₹ in Lakhs)
1	Statutory Reserve	1866.67	1,656.44
2	General Reserve	1005.25	920.68
3	Building Fund	447.07	405.03
4	Bad & Doubtful Debts Reserve	1068.43	984.34
5	Dividend Equalization Fund	21.60	24.01
6	Investment Fluctuation Reserve	363.28	279.19
7	Standard Assets Provision	202.00	202.00
8	Education Fund	14.69	14.60
9	IT & Cyber Security Projects Reserve	17.49	9.08
	Total	5006.48	4,495.37

DEPOSITS

Total deposits held by the bank at the end of the year stood at ₹ 568.41 Crores as against ₹ 547.41 Crores held at the beginning of the year. There is 3.84% growth in deposits. The deposit composition is as under:

S.No.	Nature of Deposits	Amount in ₹	% of Total Deposits
1	Current Account Deposits	41,07,86,723.42	7.23%
2	Savings Bank Deposits	59,61,22,289.06	10.49%
3	Fixed and Other Term Deposits	467,71,62,295.20	82.28%
	Total	568,40,71,307.68	100.00%

DICGC COVER

Deposit Insurance and Credit Guarantee Corporation was set up to provide insurance of deposits and guaranteeing of credit facilities extended by Banks. The corporation insures all deposits such as savings accounts, term deposits, current and recurring deposits of the depositors held with the Bank upto ₹5,00,000/- (Five Lakhs Only) per depositor with effect from 4th February 2020. The Bank insured deposits and premium was paid regularly. The premium payment is at the rate of 12 Paise per ₹100 per annum is payable every 6 months and it is borne by the Bank. The premium was paid upto 30.09.2023. Bank paid ₹71,34,431.93 (Rupees Seventy One Lakhs Thirty Four Thousand and Four Hundred and Thirty One and paise Ninety Three Only) as premium to DICGC during the financial year 2022-2023.

LOANS AND ADVANCES

The Gross Credit of the bank registered a growth of 3.83% from ₹371.61 Crores as on 31-03-2022 to ₹ 385.86 Crores as on 31-03-2023. The bank has achieved the Priority Sector targets fixed by Reserve Bank of India. The details of which are under:

Particulars	₹ in Crores
Loans Secured by Tangible Securities	384.21
Unsecured loans	1.65
Total	385.86
Priority Sector Advances	234.87
Weaker Section Advances	51.82
Adjusted Net Bank Credit (ANBC) March 31st of the Preceding year	371.61
% of Priority Sector Advances to total Advances / ANBC	63.20%
% of Weaker Section Advances to ANBC	13.94%

NPA MANAGEMENT

Bank had taken various measures to arrest the increase. Recovery steps are taken promptly for disposal of the securities. The results were positive and encouraging. Recovery Committee meetings were held regularly to review the progress and performance in the loan accounts. The directions of the Committee were implemented to ensure timely recovery. The details of NPA's in absolute terms and percentage terms were as under:

Position of NPA	As on 31-03-2023	As on 31-03-2022
No. of Accounts	84	78
Gross NPA (₹ in Crores)	42.73	24.96
Provision and Reserve held (₹ in Crores)	24.73	18.69
Net NPA (₹ in Crores)	18.00	6.27
Net NPA in %	4.98%	1.78%

Bank initiated legal action to recover the dues. Bank could make substantial amount of recovery in some cases. Bank aims at bringing down net NPA level to zero which Bank achieved earlier.

INVESTMENTS

The total investments of the Bank at the end of the year stood at ₹ 230.86 Crores as against ₹218.91 Crores held at the beginning of the year. The details of the investments as on 31-03-2023 are as follows:

S.No.	Particulars	Amount in ₹
i	SLR Investments:	
	1. Central Government Securities	130,50,35,154.00
	2. State Government Securities	2,00,06,000.00
	3. Central Government Securities (Reserves)	18,66,66,800.00
ii	Total – i	151,17,07,954.00
	Money at Call and Short Notice:	
	1. Money at Call & Short Notice	17,00,00,000.00
	Total-ii	17,00,00,000.00
iii	Inter Bank Deposits with:	
	1. State Bank of India	14,00,00,000.00
	2. HDFC Bank Ltd.	6,02,00,000.00
	3. IDBI Bank	7,01,00,000.00
	4. DBS Bank	50,00,000.00
	5. Bandhan Bank Ltd.	12,00,00,000.00
	6. DCB Bank	9,94,00,000.00
	7. Hyd. District Central Co-operative Bank	2,21,17,650.00
	8. RBL Bank	3,99,00,000.00
	9. SBM Bank (India) Ltd	7,02,00,000.00
	Total – iii	62,69,17,650.00
	Total (i+ii+iii)	230,86,25,604.00

AUDIT

The purpose of Audit is to give an opinion on the facts and figures of financial statements after its verification. It enhances the degree of confidence of the users. This assumed great importance with the introduction of Basel Committee's core principles for effective banking supervision.

M/s. Sudhakar & Kumar Associates, Chartered Accountants had conducted the Statutory Audit of the Bank for the financial year 2022-2023. The Bank was classified as 'A' grade. M/s. K P M D & Co, Chartered Accountants had conducted the Concurrent Audit every month at all branches including Head Office to ensure the good governance and take necessary action as and when required.

The observations of the Statutory Auditors, Concurrent Auditors and Internal Audit Department had been thoroughly discussed including the rectification reports thereof. The directions of the Audit Committee were implemented to improve the operational efficiency.

DIVIDEND

Your Bank pursues a stable dividend policy which is very important to attract and retain Share Capital. Moreover, the distribution of Profits is done after appropriations / allocations as per the statutory obligations. Considering the commendable performance of the Bank for the Financial Year 2022-2023 the Board had recommended a dividend of 15% Pro-rata subject to the approval by the General Body.

CONTRIBUTION TO EXCHEQUER

Our Bank had remitted the following taxes to the Government for the financial year 2022-2023 in the process of carrying on banking business:

- a. Income Tax : ₹254.82 Lakhs
- b. GST : ₹9.89 Lakhs

CORPORATE GOVERNANCE

The objective of Corporate Governance is to protect the interests of all the shareholders, depositors, employees, Government and customers. This necessitates a well defined structure to manage the business for wealth creation by specifying roles, responsibilities, policies, best practices, procedures and code of conduct of various cadres in the organisation. Board had taken suitable steps in framing the policies for all functional areas including its revision from time to time. These policies are implemented and reviewed by various committees regularly.

Board Meetings and Board of Management Committee meetings are being held every month to ensure strict adherence to the best practices. Bank believes in transparency, disclosures and accountability of the management and the Board.

INFORMATION TECHNOLOGY AND CYBER SECURITY

Banks are making huge investments in Information Technology in anticipation of growth in their Business performance. This helped in witnessing a phenomenal growth in the evolution of Digital products.

Bank has introduced Unified Payment Interface (UPI) services in November 2021. At present, Bank is providing various digital products such as Rupay Debit Card, Immediate Payment Services (IMPS), RTGS/NEFT, NACH/ECS, CBDT Operations, SMS services, E-Statement facility, Internet Banking (view only) facility etc., to meet the expectations of our Customers. Reserve Bank of India had issued various guidelines with a view to ensure safe and strong net work in the financial system free from Cyber attacks.

Reserve Bank of India had prescribed a comprehensive Cyber Security Framework for all Urban Co-operative Banks (UCB s) by categorising these Banks into four levels based on their digital depths.

Our Bank comes under level II Category. Bank had fulfilled the regulatory prescription in this regard and necessary steps will be taken to ensure that the digital products take place under safe and secure platform.

HUMAN RESOURCES DEVELOPMENT

Bank firmly believes that updation of Knowledge levels, technical skills is an ongoing activity for employees to extend best Customer service. Employees are nominated/deputed to various training programmes regularly to improve their skills. Training Programmes are conducted in-house to meet specific needs for implementing Reserve Bank of India guidelines. Employees are deputed to external training programmes also for specialised activities like, Treasury, Information Technology, Cyber security, etc, so that Bank ensures constant updation of employees skills and talent.

PROFITABILITY AND APPROPRIATION OF PROFITS

As per the Telangana State Co-operative Societies Act 1964, the Bank is required to appropriate the Net Profit for the financial year 2022-2023 as under:

		Amount in ₹
Profit available for appropriation		7,52,93,870.80
25% Statutory Reserve	1,88,23,468.00	
1% Reserve for Education Fund or ₹ 1,50,000.00 whichever is less	1,50,000.00	1,89,73,468.00
Balance available for appropriation and distribution		5,63,20,402.80

The Bank has earned a net profit after tax of ₹ 7,52,93,870.80 for the year ended 31st March 2023. After statutory provisions as required, Bank is left with ₹ 5,63,20,402.80 for appropriation and distribution.

		Amount in ₹
Balance available for Distribution & Appropriation		5,63,20,402.80
Gratuity Fund (1% of Profit)	7,52,939.00	
Bad & Doubtful Debts Reserve (10% of Profit)	75,29,387.00	
Investment Fluctuation Reserve (10% of Profit)	75,29,387.00	
Common Good Fund (1% of Profit)	7,52,939.00	
Building Fund (5% of Profit)	37,64,694.00	
IT and Cyber Security projects Reserve (1% of Profit)	7,52,939.00	
Dividend @ 15% on prorata basis (appx)	3,35,00,000.00	5,45,82,285.00
Balance Transferred to General Reserve		17,38,117.80
Total		5,63,20,402.80

CUSTOMER SERVICE

The concept of customer service has undergone seachange in the present day digitalised banking services and products. No matter how digital a Bank is, yet customers seek human involvement in service. Customers need user friendly products and personalised response without delays. This is essential for customers retention and growth in business. Suitable steps are taken to introduce the digitalised banking services. Further, Bank endeavours to provide timely and personalised services. Customers meets are held regularly to improve the quality of services and to resolve the grievances if any.

ACKNOWLEDGEMENTS

The Board of Directors and the Board of Management take this opportunity to express their grateful thanks to all the Shareholders, valued Customers and well wishers of the Bank for their continued support and confidence bestowed by them in the Management. The Board acknowledges with gratitude for the valuable support, guidance and encouragement received from Reserve Bank of India especially the officials of Department of Supervision Hyderabad and Registrar of Co-operative Societies, Divisional Co-operative Officer, Golconda Division, Hyderabad, District Co-operative Audit Officer (Urban) Hyderabad, Telangana and Andhra Pradesh Multi State Co-operative Urban Banks Federation Limited, National Payment Corporation of India (NPCI) and other Officials of the concerned Departments. The Board also convey their thanks to our Auditors, Legal Advisors, Valuers, Appraisers, various Banks, Press & Media for their continued co-operation, guidance, support and encouragement to the Bank from time to time. Further, the Board expresses their appreciation for the valuable services rendered by all the Executives, Officials and other members of the staff for the overall progress of the Bank.

Place : Hyderabad
Date : 26/06/2023

For and on behalf of the Board of Directors
Sd/-
PRAMOD KUMAR KEDIA
Chairman



INDEPENDENT AUDITOR'S REPORT

To
The Members
The Agrasen Co-operative Urban Bank Ltd.,

Report on the Financial Statements: We have audited accompanying financial statements of The Agrasen Co-operative Urban Bank Ltd., H.No.15-2-391/392/1, Siddiamber Bazar, Hyderabad-500012, Telangana, which comprise of Balance Sheet as on 31st March, 2023 and annexed Profit and Loss Account for the year ended, and summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements: Management is responsible for the preparation of these financial statements in accordance with the provisions of Banking Regulation Act, 1949 (as applicable to Co-operative Societies Act & Co-operative Bank). This responsibility includes the design, implementation and maintenance of internal control 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.

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 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 procedure selected depends on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the 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.

Report on Other Legal and Regulatory Matters:

1. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with the provisions of Section 29 of the Banking regulation Act (as applicable to Co-operative Societies Act & Co-operative Bank).
2. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory.
3. The transactions of the Bank, which have come to our notice have been within the powers of the Bank.
4. In our opinion, proper books of account as required by law have been kept by the Banks so far as appears from our examination of those books.
5. The Balance Sheet, Profit and Loss Account dealt with by this report are in agreement with the books of account.
6. In our opinion, the Balance Sheet, Profit and Loss Account have been drawn up in forms A & B respectively of the Third Schedule to the Banking Regulation Act, 1949 (as applicable to Co-operative Societies Act & Co-operative Bank)

Opinion: In our opinion and to the best of our information and according to the explanations given to us, the financial statements referred below give the information required by the Banking Regulation Act, 1949 in the manner so required for banking companies and give a true and fair view in conformity with the accounting principles generally accepted in India.

- i. In the case of the Balance Sheet, the state of affairs of the Bank as at 31st March 2023.
- ii. In the case of the Profit and Loss Account, the profit for the year ended on that date.

Place : Hyderabad
Date : 26/06/2023

M/s. Sudhakar & Kumar Associates
Chartered Accountants (FRN 004165S)
Sd/-
(R. Bhaskar Rao)
Partner M.No.22780

FINAL AUDIT REPORT FOR THE YEAR 2022-2023

1.	Name of the Bank with Registration No.	The Agrasen Co-operative Urban Bank Ltd., Regn. No.T.A.1439										
2.	Date of Registration	27-01-1998										
3.	Date of Commencement of Business	30-08-1998										
4.	Area of Operation of the Bank	The area of operation shall be confined to whole district of Registration i.e. Hyderabad District and adjoining district of Ranga Reddy, without prior permission from the Reserve Bank of India as per RBI guidelines and beyond the adjoining districts and to the entire State of Registration with the prior permission from the Reserve Bank of India.										
5.	Postal Address of the Bank	15-2-391/392/1, Siddiamber Bazar, Hyderabad-500 012. (T.S.)										
6.	Agency employed for Audit	M/s. Sudhakar & Kumar Associates, Chartered Accountants, #602,Kanchan Junga, Aditya Enclave, Ameerpet, Hyderabad - 500038.										
7.	Name of the Auditor	CA. R Bhaskar Rao, Partner										
8.	H.O. of the Auditor	Hyderabad										
9.	Date of Audit	From 22/05/2023 to 12/06/2023										
10.	Classification of the Bank under the year of Audit.	"A " Class										
11.	Membership of the Bank a) At the beginning of the Year b) Admitted during the Year c) Removed /Withdrawn during the Year d) At the end of the Year.	"A" Class Shares <table><tr><th>No. of Members</th><th>Share Amount in ₹</th></tr><tr><td>11276</td><td>22,31,44,100.00</td></tr><tr><td>104</td><td>18,76,100.00</td></tr><tr><td>169</td><td>23,71,600.00</td></tr><tr><td>11211</td><td>22,26,48,600.00</td></tr></table>	No. of Members	Share Amount in ₹	11276	22,31,44,100.00	104	18,76,100.00	169	23,71,600.00	11211	22,26,48,600.00
No. of Members	Share Amount in ₹											
11276	22,31,44,100.00											
104	18,76,100.00											
169	23,71,600.00											
11211	22,26,48,600.00											
12.	Working Capital	₹ 616,44,07,490.66										
13.	Maximum Borrowing limit of the Bank as per its Bye-Laws	The maximum Borrowing power of the Bank shall not exceed twenty times the Paid-up Share Capital and Reserves minus the Bad Debts Reserve and accumulated losses.										
14.	Total Loans given by the Bank	₹ 385,86,05,458.13										
15.	Who is in-charge of the Cash Balance reference to Bye-Laws	In joint custody of two officers, as per Bye Law No.38 (xi). CEO/General Manager / Deputy General Manager has arranged for the custody of cash on hand.										
16.	Whether the Cash Balance verified	Yes										
17.	Remarks & Observations of the Auditor	Observation Sheet Submitted.										

CERTIFICATE

Certified that I, R.Bhaskar Rao, Partner, M/s. Sudhakar & Kumar Associates, Chartered Accountants, authorized to conduct the audit for the year 2022-2023 hereby certify that I have audited the accounts of the Banks on the dates mentioned above.

Place : Hyderabad
Date : 26/06/2023

M/s. Sudhakar & Kumar Associates
Chartered Accountants (FRN 004165S)
Sd/-
(R. Bhaskar Rao)
Partner M.No.22780

AUDIT CERTIFICATE

- The Accounts of The Agrasen Co-operative Urban Bank Ltd, 15-2-391/392/1, Siddiamber Bazar, Hyderabad-500012. T.A No.1439 for the Financial Year 2022-2023 is audited by R. Bhaskar Rao Partner, M/s. Sudhakar & Kumar Associates, Chartered Accountants, Statutory Auditor. The Final Audit Report containing following accounts is enclosed.
 - The statement of Receipts and Payments Account for the Year ended 31st March, 2023.
 - The Profit & Loss Account for the year ended 31st March, 2023.
 - The Balance Sheet as on 31st March, 2023.
- The due/overdue position of the accounts due to the Bank and due by the Bank is given below:

S.No.	Details of Accounts	Amount in ₹	S.No.	Details of Accounts	Amount in ₹
	LIABILITIES			ASSETS	
1	MEMBERS & GOVT. INVESTMENTS:		1	BANK'S INVESTMENTS:	
	a. Share Capital	22,27,15,600.00		a. Shares invested	–
	b. Share Application	13,06,000.00		b. Deposits in Banks	62,69,17,650.00
	c. Savings of members	--		c. Govt. Securities	151,17,07,954.00
	d. Thrift of members	--		d. Other Securities (Mutual Fund)	0.00
	e. Other investment	--		e. Money at Call & Short Notice	17,00,00,000.00
	f. Govt., Share capital	--		f. Cash	4,26,80,124.00
2	RESERVES & SURPLUS	57,59,42,102.10			
3	BORROWINGS:		2	LENDINGS:	
	a. Bank Loans due	--		a. Loans due	385,86,05,458.13
	b. Interest due on FDs	--		b. Interest due	--
	c. Govt. Loans due	--		c. Overdue loans	--
	d. Interest due to Govt.,	--		d. Suspense due	--
	e. Suspense Due	--		e. Fixed Assets	1,84,63,891.24
4	ADJ. HEADS "DUE BY"		3	ADJ. HEADS "DUE BY"	
	a. Sundry Liabilities	0.00		a. Sundry Debtors	26,599.00
5	OTHER LIABILITIES		4	BANK ACCOUNTS	
	a. DICGC	–			
	b. Deposits	568,40,71,307.68		a. Balances in C/A with other Banks	44,45,91,075.43
	c. Other Liabilities	43,06,26,053.05		b. Other Assets	24,16,68,311.03

- The certificate of verification of cash balance as on the date of visit of the auditor is enclosed to the Final Audit Report.
- The year of audit is the 25th Financial Year of the Bank.
- The Bank has a membership of 11211 as on 31-03-2023 as against 11276 as on 31-03-2022. There is a net decrease of 65 members during the year.
- The Share capital of the Bank at the end of the year was ₹ 22,27,15,600.00 as against the share capital of ₹ 22,32,08,300.00 at the beginning of the year. Thus there is a decrease in the share capital of the Bank by ₹ 4,92,700.00.

7. The Audit objections of the previous year's audit were rectified and complied.
8. The Net NPA as a percentage of Net Advances of the Bank stood at 4.98% as against 1.78% of last year.
9. The total NPA provision as on 31-03-2023 is ₹ 14,04,80,637.00.
10. The total Bad and Doubtful Debts Reserve as on 31-03-2023 is ₹ 10,68,42,919.80 as against the reserve of ₹9,84,33,992.80 as on 31-03-2022.
11. The Bank has made a Net Profit of ₹ 7,52,93,870.80 during the year as against ₹8,40,89,265.75 for the financial year 2021-2022.
12. The net profit of ₹7,52,93,870.80 earned by the Bank during the year is appropriated as follows in compliance with the provisions of the Act and Rules.
 - a) 25% of the Net Profit to Statutory Reserve Fund. ₹ 1,88,23,468.00
 - b) 1% of the Net Profit or maximum of ₹ 1,50,000.00 to Education Fund ₹ 1,50,000.00
 - c) The remaining balance of the net profit may be appropriated in accordance with the provisions of the Act and Rules and Bye-laws of the society.

13. RESERVE FUND

S.No.	Particulars	Amount in ₹
a)	Opening Balance	18,66,66,739.00
b)	Portion of net profit appropriated to Reserve Fund for Current Year	1,88,23,468.00
	Total Amount	20,54,90,207.00
c)	Amount Invested out side the Business	18,66,66,739.00
d)	Amount yet to be invested	1,88,23,468.00

S.No.	Particulars	Co-op. Education Fund	
		TSC Union	Education Fund
a)	At the beginning of the year	45,000.00	14,59,646.96
b)	Paid/transferred during the year	0.00	1,50,000.00
	Total Amount	45,000.00	16,09,646.96
c)	Charged during the year	0.00	1,40,000.00
d)	Payable at the end of the year	45,000.00	14,69,646.96

14. The Bank has complied with the statutory requirement in regard to the maintenance of CRR & SLR.
15. As on 31-03-2023 the CRAR maintained by the bank was 17.91% which is over the 12% stipulated by the Reserve Bank of India.
16. The Bank is placed under class "A" during the Final Audit Report for the year 2022-2023.

Place : Hyderabad
Date : 26/06/2023

M/s. Sudhakar & Kumar Associates
Chartered Accountants (FRN 004165S)
Sd/-
(R. Bhaskar Rao)
Partner M.No.22780

AUDITED BALANCE SHEET AS ON 31st MARCH, 2023

Amount in ₹

Particulars	Schedule	As on 31-03-2023 (current year)	As on 31-03-2022 (previous year)
CAPITAL & LIABILITIES			
Capital	1	22,40,21,600.00	22,32,25,300.00
Reserves & Surplus	2	57,59,42,102.10	53,36,26,070.30
Deposits	3	568,40,71,307.68	547,41,36,125.97
Borrowings	4	0.00	0.00
Other Liabilities and Provisions	5	43,06,26,053.05	28,29,97,762.00
TOTAL		691,46,61,062.83	651,39,85,258.27
ASSETS			
Cash & Balance with Reserve Bank of India	6	15,48,03,398.31	17,76,91,357.67
Balance with Banks & Money at call and short notice	7	112,93,85,451.12	98,07,67,520.87
Investments	8	151,17,07,954.00	146,23,21,977.00
Advances	9	385,86,05,458.13	371,60,99,169.48
Fixed Assets	10	1,84,63,891.24	2,01,89,605.24
Other Assets	11	24,16,94,910.03	15,69,15,628.01
TOTAL		691,46,61,062.83	651,39,85,258.27

Contingent Liabilities	12	1,20,90,987.64	1,09,19,435.64
Significant Accounting Policies & Notes to Accounts	17		

The Schedules referred to above form an integral part of accounts

As per our report attached

For and on behalf of the Board of Directors

For **M/s. Sudhakar & Kumar Associates**
Chartered Accountants (FRN 004165S)

Sd/-
Pramod Kumar Kedia
Chairman

Sd/-
CA. Naveen Kumar Agarwal
Vice Chairman

Sd/-
(R. Bhaskar Rao)
Partner M.No.22780

Sd/-
C. V. Rao
General Manager I/c

Place : Hyderabad

Date : 26/06/2023

AUDITED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2023

Amount in ₹

Particulars	Schedule	Year ended on 31-03-2023 (current year)	Year ended on 31-03-2022 (previous year)
INCOME			
Interest Earned	13	56,92,53,267.25	58,27,58,100.50
Other Income	14	1,27,48,225.90	1,79,35,481.02
TOTAL		58,20,01,493.15	60,06,93,581.52
EXPENDITURE			
Interest Expended	15	35,57,14,174.99	36,83,21,289.20
Operating Expenses, Provisions and contingencies	16	12,55,11,697.36	11,95,31,801.57
TOTAL		48,12,25,872.35	48,78,53,090.77
PROFIT			
Profit Before Tax		10,07,75,620.80	11,28,40,490.75
Less: Provision for Taxation		2,54,81,750.00	2,87,51,225.00
Net Profit for the Year		7,52,93,870.80	8,40,89,265.75
APPROPRIATIONS			
Transfer to Statutory Reserves		1,88,23,468.00	2,10,22,316.00
Transfer to Other Reserves		2,29,70,402.80	2,95,66,949.75
Transfer to Government / Proposed Dividend		3,35,00,000.00	3,35,00,000.00
Balance Carried Over to Balance Sheet		7,52,93,870.80	8,40,89,265.75

The Schedules referred to above form an integral part of accounts

As per our report attached

For and on behalf of the Board of Directors

For **M/s. Sudhakar & Kumar Associates**
Chartered Accountants (FRN 004165S)

Sd/-
Pramod Kumar Kedia
Chairman

Sd/-
CA. Naveen Kumar Agarwal
Vice Chairman

Sd/-
(R. Bhaskar Rao)
Partner M.No.22780

Sd/-
C. V. Rao
General Manager I/c

Place : Hyderabad
Date : 26/06/2023

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31-03-2023

Amount in ₹

	Particulars	As on 31-03-2023 (current year)	As on 31-03-2022 (previous year)
	SCHEDULE -I CAPITAL		
i	Authorized Capital		
	'A' Class		
	30,00,000 Shares of ₹ 100 each (2021-2022)		30,00,00,000.00
	30,00,000 Shares of ₹ 100 each (2022-2023)	30,00,00,000.00	
ii	Subscribed Capital		
	(Held by Individuals & Others)		
	"A" Class		
	22,26,486 Shares of ₹ 100 each fully paid	22,26,48,600.00	
	(Previous Year 22,31,441 shares of ₹ 100 each fully paid)		22,31,44,100.00
iii	'A' Class Occasional Borrowers		
	670 Shares of ₹ 100 each fully paid	67,000.00	
	(Previous Year 642 shares of ₹ 100 each fully paid)		64,200.00
iv	Share Application Money		
	13060 shares of ₹ 100 each fully paid	13,06,000.00	
	(Previous Year 170 shares of ₹ 100 each fully paid)		17,000.00
	TOTAL	22,40,21,600.00	22,32,25,300.00



Amount in ₹

	Particulars	As on 31-03-2023 (current year)	As on 31-03-2022 (previous year)
i	SCHEDULE 2 - RESERVES AND SURPLUS		
	STATUTORY RESERVE		
	Opening Balance	16,56,44,423.00	14,29,40,428.00
	Addition during the year	2,10,22,316.00	2,27,03,995.00
	Deduction during the year	0.00	0.00
	TOTAL (i)	18,66,66,739.00	16,56,44,423.00
ii	GENERAL RESERVE FUND		
	Opening Balance	9,20,67,986.00	3,83,69,785.85
	Addition during the year	84,56,560.75	5,39,38,860.15
	Deduction during the year	0.00	2,40,660.00
	TOTAL (ii)	10,05,24,546.75	9,20,67,986.00
iii	BUILDING FUND		
	Opening Balance	4,05,02,988.43	3,59,62,189.43
	Addition during the year	42,04,463.00	45,40,799.00
	Deduction during the year	0.00	0.00
	TOTAL (iii)	4,47,07,451.43	4,05,02,988.43
iv	DIVIDEND EQUALISATION FUND		
	Opening Balance	24,00,720.36	24,00,720.36
	Addition during the year	0.00	0.00
	Deduction during the year	2,40,660.00	0.00
	TOTAL (iv)	21,60,060.36	24,00,720.36
v	BAD & DOUBTFUL DEBTS RESERVE		
	Opening Balance	9,84,33,992.80	8,93,52,394.80
	Addition during the year	84,08,927.00	90,81,598.00
	Deduction during the year	0.00	0.00
	TOTAL (v)	10,68,42,919.80	9,84,33,992.80
vi	RESERVE FOR IT & CYBER SECURITY PROJECTS		
	Opening Balance	9,08,160.00	0.00
	Addition during the year	8,40,893.00	9,08,160.00
	Deduction during the year	0.00	0.00
	TOTAL (vi)	17,49,053.00	9,08,160.00
vii	OTHER RESERVES		
	Opening Balance	4,95,78,533.96	3,77,27,910.96
	Addition during the year	85,58,927.00	1,18,50,623.00
	Deduction during the year	1,40,000.00	0.00
	TOTAL (vii)	5,79,97,460.96	4,95,78,533.96
	TOTAL (i to vii)	50,06,48,231.30	44,95,36,804.55
viii	Balance in Profit & Loss Account	7,52,93,870.80	8,40,89,265.75
	TOTAL (viii)	7,52,93,870.80	8,40,89,265.75
	TOTAL (i to viii)	57,59,42,102.10	53,36,26,070.30

Amount in ₹

	Particulars	As on 31-03-2023 (current year)	As on 31-03-2022 (previous year)
A	SCHEDULE 3 - DEPOSITS		
	DEMAND DEPOSITS		
	i) From Banks	0.00	0.00
	ii) From Others		
i	CURRENT DEPOSITS		
	a) Individuals	36,05,83,835.34	14,70,23,803.57
	b) Societies	1,99,93,054.59	2,70,97,653.61
	c) Current Account Premium	1,11,11,431.79	98,20,067.07
	d) Current Account Premium (Soc)	9,60,191.04	12,47,839.86
	e) Credit Balance in Overdraft Accounts	1,81,38,210.66	2,24,50,667.95
	TOTAL (i)	41,07,86,723.42	20,76,40,032.06
ii	SAVINGS BANK DEPOSITS		
	a) Individuals	53,14,37,408.03	57,87,86,590.78
	b) Societies	1,99,37,646.06	95,10,106.31
	c) Basic Savings Bank Accounts	90,593.77	68,881.15
	d) In-Operative Savings Accounts	4,46,56,641.20	4,86,57,080.07
	TOTAL (ii)	59,61,22,289.06	63,70,22,658.31
iii	TERM DEPOSITS		
	i) From Banks	0.00	0.00
	ii) From Others		
	FIXED DEPOSITS		
	a) Individuals		
	FD Monthly Interest	50,20,56,392.00	42,99,36,142.00
	FD Quarterly Interest	28,66,60,874.00	23,49,67,226.00
	FD Cumulative Interest	181,57,21,070.00	159,67,72,468.00
	Recurring Deposit	3,60,07,901.00	3,62,64,182.00
	Staff Security Deposit	3,60,500.00	3,80,500.00
	Matured Deposit	1,83,278.00	6,00,091.00
	15 Days Short Term	7,18,51,858.00	5,48,60,559.00
	31 Days to 90 Days Short Term	6,66,65,501.00	7,50,94,237.00
	91 Days to 180 Days Short Term	11,98,81,384.00	6,27,72,230.00
	181 Days - Less than 1 year	2,93,66,099.00	6,36,47,969.00
	FD 300 Days	34,75,485.00	1,23,76,496.00
	FD 500 Days	15,22,09,505.00	38,52,26,192.00
	Mangal Nidhi Scheme	0.00	41,096.00
	Aishwarya Samridhi Yojana (999 Days)	82,40,67,101.00	97,00,77,537.00
	b) Societies		
	FD Monthly Interest	40,16,269.00	1,07,19,605.00
	FD Quarterly Interest	2,00,82,445.00	1,86,57,913.00
	FD Cumulative Interest	55,42,92,612.20	48,97,40,808.60
	FD 300 Days	3,11,912.00	2,93,626.00
	FD 500 Days	2,08,07,117.00	1,96,97,990.00
	Aishwarya Samridhi Yojana (999 Days)	16,91,44,992.00	16,73,46,568.00
	TOTAL (iii)	467,71,62,295.20	462,94,73,435.60
	TOTAL (i to iii)	568,40,71,307.68	547,41,36,125.97

Amount in ₹

	Particulars	As on 31-03-2023 (current year)	As on 31-03-2022 (previous year)
B	i) Deposits of Branches in India ii) Deposits of Branches Outside India	568,40,71,307.68 0.00	547,41,36,125.97 0.00
	TOTAL (B)	568,40,71,307.68	547,41,36,125.97
i.	SCHEDULE 4 - BORROWINGS Borrowings in India a) Reserve Bank of India b) Other Banks c) Other Institutions and Agencies	0.00 0.00 0.00	0.00 0.00 0.00
ii.	Borrowing outside India	0.00	0.00
	TOTAL (i and ii)	0.00	0.00
	Secured borrowings included in i & ii above ₹0.00		
	SCHEDULE 5- OTHER LIABILITIES & PROVISIONS		
i.	Interest Payable	2,06,966.00	3,66,991.00
ii.	Inter-office adjustments (net)	0.00	0.00
iii.	Overdue Interest Reserve	19,01,87,175.50	9,94,62,547.80
iv.	Pay Order Payable	86,22,006.67	22,96,972.03
v.	Dividend Payable	48,46,178.00	52,55,721.00
vi.	RTGS/NEFT Payable	0.00	58,337.00
vii.	Stale Demand Draft Payable	45,02,259.04	47,95,509.55
viii.	Provision for Bad & Doubtful Debts	14,04,80,637.00	8,84,80,637.00
ix.	Provision for Income Tax	2,54,81,750.00	2,87,51,225.00
x.	Provision for Depreciation on Govt. Securities	3,67,43,410.00	3,67,43,410.00
xi.	TDS Payable	68,43,677.00	56,71,250.00
xii.	Other Liabilities	1,27,11,993.84	1,11,15,161.62
	TOTAL	43,06,26,053.05	28,29,97,762.00
	SCHEDULE 6 - CASH AND BALANCES WITH RESERVE BANK OF INDIA		
i	Cash in Hand	4,26,80,124.00	3,06,50,056.00
ii	Balance with Reserve Bank of India i) In Current Account ii) In Other Accounts	11,21,23,274.31 0.00	14,70,41,301.67 0.00
	TOTAL (i and ii)	15,48,03,398.31	17,76,91,357.67
	SCHEDULE 7- BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE		
i	In India i) Balance with Banks a) In Current Accounts b) In other Deposit Accounts ii) Money at call & Short Notice a) With Banks b) With other Institutions	33,24,67,801.12 62,69,17,650.00 0.00 17,00,00,000.00	25,40,23,097.87 62,67,44,423.00 0.00 10,00,00,000.00
	TOTAL	112,93,85,451.12	98,07,67,520.87

Amount in ₹

	Particulars	As on 31-03-2023 (current year)	As on 31-03-2022 (previous year)
	Outside India		
ii	i) In Current Accounts	0.00	0.00
	ii) In Other Deposit Accounts	0.00	0.00
	iii) Money at call and Short Notice	0.00	0.00
	TOTAL	0.00	0.00
	TOTAL (i and ii)	112,93,85,451.12	98,07,67,520.87
	SCHEDULE 8-INVESTMENTS		
i	Investments in India in		
	i) Government Securities	151,17,07,954.00	146,23,21,977.00
	ii) Other Approved Securities	0.00	0.00
	iii) Shares	0.00	0.00
	iv) Debentures and Bonds	0.00	0.00
	v) Subsidiaries and / Or Joint Ventures abroad	0.00	0.00
	vi) Others (to be specified)	0.00	0.00
	TOTAL (i)	151,17,07,954.00	146,23,21,977.00
ii	Investments Outside India in		
	i) Government Securities (including local authorities)	0.00	0.00
	ii) Subsidiaries and / Or Joint Ventures	0.00	0.00
	iii) Others Investment (to be specified)	0.00	0.00
	TOTAL (ii)	0.00	0.00
	TOTAL (i and ii)	151,17,07,954.00	146,23,21,977.00
	SCHEDULE 9 - ADVANCES		
A	i) Bills Purchased and Discounted	0.00	0.00
	ii) Cash Credits, Overdrafts and Loans Repayable on Demand	124,64,78,655.05	107,30,79,406.05
	iii) Term Loans		
	a) Mortgage Loans	191,59,91,145.30	216,75,08,652.74
	b) Term Loans	32,64,61,251.59	33,98,54,936.50
	c) Clean Demand Loans	1,65,12,585.19	1,67,40,104.19
	d) Vehicle Loans	1,33,35,079.00	1,35,94,210.00
	e) Housing Loans	19,93,14,945.00	10,53,21,860.00
	f) Business Loans	14,05,11,797.00	0.00
	TOTAL (A)	385,86,05,458.13	371,60,99,169.48
B	i) Secured by tangible assets	384,20,92,872.94	369,93,59,065.29
	ii) Covered by Bank / Government Guarantees	0.00	0.00
	iii) Unsecured	1,65,12,585.19	1,67,40,104.19
	TOTAL (B)	385,86,05,458.13	371,60,99,169.48

Amount in ₹

	Particulars	As on 31-03-2023 (current year)	As on 31-03-2022 (previous year)
CI	Advance in India		
	i) Priority Sectors	234,87,47,830.14	169,70,07,489.33
	ii) Public Sector	0.00	0.00
	iii) Banks	0.00	0.00
	iv) Others	150,98,57,627.99	201,90,91,680.15
	TOTAL (C.I)	385,86,05,458.13	371,60,99,169.48
CII	Advances Outside India		
	i) Due from Banks	0.00	0.00
	ii) Due from Others	0.00	0.00
	iii) Syndicated Loans	0.00	0.00
	iv) Others	0.00	0.00
	TOTAL (C.II)	0.00	0.00
	TOTAL (CI and CII)	385,86,05,458.13	371,60,99,169.48
	SCHEDULE 10 - FIXED ASSETS		
i	Premises		
	At cost as on 31st March of the preceding year	29,00,428.00	15,41,737.00
	Additions During the Year	0.00	15,92,490.00
	Deductions during the Year	0.00	0.00
	Depreciation to date	2,90,043.00	2,33,799.00
	TOTAL (I)	26,10,385.00	29,00,428.00
ii	OTHER FIXED ASSETS (Including Furniture and Fixtures)		
	At cost as on 31st March of the preceding year	1,72,89,177.24	1,65,60,474.24
	Additions During the Year	12,75,966.00	35,77,170.00
	Deductions during the Year	41,800.00	62,218.00
	Depreciation to date	26,69,837.00	27,86,249.00
	TOTAL (II)	1,58,53,506.24	1,72,89,177.24
	TOTAL (I and II)	1,84,63,891.24	2,01,89,605.24
	SCHEDULE 11-OTHER ASSETS		
i.	Inter-office adjustments (net)	0.00	0.00
ii.	Interest Accrued on Investments	2,80,94,923.00	2,64,71,386.00
iii.	Interest Receivable on Overdue Accounts	19,01,87,175.50	9,94,62,547.80
iv	Tax Paid in Advance / Tax Deducted at Source	1,10,00,000.00	1,55,00,000.00
v.	Stationery and Stamps	5,51,438.00	3,11,534.00
vi.	Non-banking Assets acquired in satisfaction of claims	0.00	0.00
vii.	Deposits with Landlord	10,23,600.00	10,23,600.00
viii.	Pre-operative & Pre-paid Expenses	5,33,244.00	6,41,653.00
ix.	Others	1,03,04,529.53	1,35,04,907.21
	TOTAL	24,16,94,910.03	15,69,15,628.01

Amount in ₹

	Particulars	As on 31-03-2023 (current year)	As on 31-03-2022 (previous year)
	SCHEDULE 12 - CONTINGENT LIABILITIES		
i	Claims against the bank not acknowledged as debts	0.00	0.00
ii	Liabilities for partly paid investments	0.00	0.00
iii	Liability on account of outstanding forward exchange contracts	0.00	0.00
iv	Guarantees given on behalf of constituents		
	a) Bank Guarantees in India	13,42,500.00	14,52,500.00
	b) Outside India	0.00	0.00
v	Acceptances, endorsements and other obligations	0.00	0.00
vi	Other Items for which Banks is Contingently Liable (Deaf Accounts)	1,07,48,487.64	94,66,935.64
	TOTAL	1,20,90,987.64	1,09,19,435.64
	SCHEDULE 13 INTEREST EARNED		
i	Interest / Discount on Advances / Bills	43,40,59,944.14	45,01,44,469.39
ii	Income on Investments	9,33,34,067.11	9,35,05,203.45
iii	Interest on Balances with Reserve Bank of India and Other Inter-Bank funds	4,18,59,256.00	3,91,08,427.66
iv	Others	0.00	0.00
	TOTAL	56,92,53,267.25	58,27,58,100.50
	SCHEDULE 14 OTHER INCOME		
i	Commission, Exchange and Brokerage	1,01,63,600.66	1,34,74,603.02
ii	Profit on Sale of Government Securities	0.00	5,09,231.00
	Less:- Loss on Sale of Investments	0.00	0.00
iii	Profit on Revaluations of investments	0.00	0.00
	Less :- Loss on Revaluations of investments	0.00	0.00
iv	Profit on sale of Land, Buildings and other Assets	0.00	0.00
	Less:- Loss on sale of Land, Buildings & other Assets	0.00	0.00
v	Profit on exchange transactions	0.00	0.00
	Less:- Loss on exchange transactions	0.00	0.00
vi	Income earned by way of dividend, etc., from subsidiaries / Companies and / or joint ventures abroad / in India	0.00	11,49,392.49
vii	Income on Debit Cards	1,01,384.95	49,010.24
viii	Miscellaneous Income and Others	24,83,240.29	27,53,244.27
	TOTAL	1,27,48,225.90	1,79,35,481.02

Amount in ₹

	Particulars	As on 31-03-2023 (current year)	As on 31-03-2022 (previous year)
	SCHEDULE 15 INTEREST EXPENDED		
i	Interest paid on Deposits	35,57,14,174.99	36,83,21,289.20
ii	Interest on Reserve Bank of India / Inter-bank borrowings	0.00	0.00
iii	Others	0.00	0.00
	TOTAL	35,57,14,174.99	36,83,21,289.20
	SCHEDULE 16 OPERATING EXPENSES & PROVISIONS		
i	Payment to and provision for employees	3,61,90,448.00	3,43,83,282.00
ii	Rent, Taxes and Lightings	54,28,634.00	64,45,422.54
iii	Printing and Stationery	10,83,000.60	9,62,896.10
iv	Advertisement and Publicity	11,20,277.22	13,26,919.40
v	Depreciation on Bank's Property	29,59,880.00	30,20,048.00
vi	Depreciation on Govt. Securities	0.00	1,28,00,410.00
vii	Amortization on Government Securities	8,56,823.00	5,15,642.00
viii	Director's Fees, Allowances and Expenses	30,63,300.00	34,60,800.00
ix	Auditors Fees and Expenses (Including Branch Auditors)	6,51,800.00	5,54,100.00
x	Law Charges	2,02,000.00	5,77,000.00
xi	Postage, Telegram, Telephone charges	2,56,884.46	2,49,277.00
xii	Insurance	76,66,818.93	75,34,323.42
xiii	Provision for Bad & Doubtful debts	5,20,00,000.00	3,07,89,468.00
xiv	Provision for Standard Assets	0.00	26,19,025.00
xv	Provision for Loans under Moratorium	0.00	-36,67,279.00
xvi	Provisions for Refund of Interest on Interest	0.00	50,03,991.00
xvii	Other Expenditure	1,40,31,831.15	1,29,56,476.11
	TOTAL	12,55,11,697.36	11,95,31,801.57

Details of "Other Expenditure" shown under Operating Expenses & Provisions (Schedule 16 - (xvii))

Amount in ₹

	Particulars	As on 31-03-2023 (current year)	As on 31-03-2022 (previous year)
a)	Statutory Audit Fees	1,63,500.00	1,63,500.00
b)	Electrical Expenses	1,24,640.00	4,43,197.90
c)	Misc. Expenses	16,47,787.15	16,34,186.44
d)	Subscription & Periodical	67,419.00	1,61,563.50
e)	Meetings and Seminars	1,43,594.00	1,87,693.00
f)	General Body Expenses	6,61,042.00	4,61,518.00
g)	Computer Maintenance	4,87,580.14	3,44,928.74
h)	Car Maintenance	10,13,319.62	8,95,971.00
i)	Consultancy Charges	10,00,667.00	0.00
j)	Travelling Expenses	16,611.00	0.00
k)	Generator Maintenance	15,338.00	29,380.00
l)	Entertainment Expenses	78,918.00	95,438.00
m)	Clearing Expenses	4,02,431.15	4,86,412.69
n)	Security Charges	13,46,618.00	13,61,925.00
o)	Incidental Charges	8,160.01	10,707.31
p)	Annual Maintenance Charges	3,32,633.00	6,08,826.04
q)	Scooter Maintenance	3,077.00	1,493.00
r)	Software Charges	14,46,380.00	19,61,130.00
s)	Conveyance	13,96,290.00	12,17,707.00
t)	Staff Welfare	14,67,921.00	7,77,024.00
u)	Expenses on Debit Card	3,01,608.11	2,22,255.59
v)	Repair Furniture & Buildings	7,71,320.00	79,810.00
w)	CCIL Charges	2,452.50	4,632.50
x)	CSGL Charges	2,309.32	0.00
y)	Income Tax Paid -Arrears	4,70,998.00	13,96,732.00
z)	Membership Charges	2,36,347.00	2,19,882.00
aa)	Expenses on IMPS	72,484.72	60,624.58
ab)	Donations	0.00	1,25,000.00
ac)	Expenses on UPI	3,50,385.43	4,937.82
	TOTAL	1,40,31,831.15	1,29,56,476.11

SCHEDULE – 17

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES:

1. Accounting Convention

The accompanying financial statements have been prepared in accordance with the historical cost convention except where otherwise stated and in accordance with the generally accepted accounting principles and confirm to the statutory provisions and practices prevailing within the banking industry in India.

2. Income Recognition

- a) Interest Income is recognized on the accrual basis except in the case of Non- Performing Assets where it is accounted for on receipt basis.
- b) Commission, Exchange, Processing Fee, Guarantee fee, Rent on Lockers etc are accounted as income as and when received.
- c) Interest on matured term deposits is accounted on renewal.

3. Advances and Provisioning

All Advances are subject to periodic review and are graded accordingly to the level of credit risk. Classifications and Provisions are made for non-performing advances in line with the Prudential accounting norms prescribed by the RBI for asset classification and income recognition.

4. Investments

Investment portfolio of the bank is classified under three categories i.e. 'Held to Maturity', 'Held for Trading' and 'Available for Sale' which is decided at the time of acquisition. Transfer of investments, if any, from one category to another, is done at the lowest of acquisition cost/book value/market value on the date of transfer. Depreciation, if any, on such transfer is provided in accordance with guidelines issued by Reserve Bank of India from time to time. Investments are disclosed in the balance sheet under given classifications: (i) Government Securities (ii) Other approved Securities (iii) Shares (iv) Debentures and Bonds v) Others.

Valuation of investments is done in accordance with the guidelines issued by the Reserve Bank of India as detailed here under:

i) Held to Maturity

Investments under Held to Maturity category are carried at cost or net of amortization. The cost of acquisition, if any, over the face value is amortized over the remaining period of maturity. Profit on sale/redemption of investments, is first taken to the profit and thereafter appropriated to the investment fluctuation reserve. Loss on sale on investments is taken to Profit and Loss accounts.

ii) Held for Trading / Available for sale

The individual securities under these categories are marked to market. All quoted securities are valued at market rates/quotes declared by Financial Bench Marks India Pvt Ltd. (FBIL). Unquoted securities, if any are valued as per norms laid down by Reserve Bank of India. Net appreciation in each category, if any, based on the valuation, is ignored and net depreciation, if any, is fully provided for.

Income recognition and provisioning are done as per the Reserve Bank of India guidelines in respect of securities. Non performing investments (NPI) other than those guaranteed by Central Government are as stated below:

- Securities in respect of which interest/installments (including maturity proceeds) is due and remains unpaid for more than the 90 days are treated as NPI.
- If any credit facility availed by the issuer is non performing advance, investments in any securities issued by such issuer is treated as NPI.
- Broken period interest on Debt investments upto the date of acquisition / disposal is treated as revenue expenditure / income respectively.

5. Fixed Assets and Depreciation

Premises and other fixed assets are accounted on historical cost basis. Depreciation is provided on written Down Value Method on net value after depreciation and assets are now reflected at depreciated value. Rates of Depreciation on all types of fixed assets are as under.

Furniture & Fittings	10.00%
Electrical Fittings	10.00%
Computer & Hardware	40.00%
Interior Deco Works	10.00%
Strong Room	10.00%
Motor Car & Cycle	15.00%
Bank Premises	10.00%

6. Profit for the Year

The Profit is arrived at after Accounting for the following:

- Provision on advances in accordance with Reserve Bank of India Guidelines.
- Provision for depreciation on investments as per Reserve Bank of India Guidelines.
- Provision for depreciation on fixed Assets.
- Provision for Taxation.
- Provision for Standard Assets.
- Other usual and necessary provisions.

7. Employees Benefits:

The Bank has applied Accounting Standard 15 for Employees Benefits for recognition of its liabilities in respect of employees towards retirement benefits in the form of Provident Fund and Gratuity Benefits.

B. NOTES TO ACCOUNTS

1. REGULATORY CAPITAL

a) Composition of Regulatory Capital

Amount in ₹ Crores

S.No	Particulars	As on 31-03-2023 (current year)	As on 31-03-2022 (previous year)
i)	Common Equity Tier 1 capital (CET 1)* / Paid up share capital and reserves@ (net of deductions, if any)	57.72	54.91
ii)	Additional Tier 1 capital*/ Other Tier 1 capital	0.00	0.00
iii)	Tier 1 capital (i + ii)	57.72	54.91
iv)	Tier 2 capital	6.41	5.65
v)	Total capital (Tier 1+Tier 2)	64.13	60.56
vi)	Total Risk Weighted Assets (RWAs)	358.00	347.36
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs) / Paid-up share capital and reserves as percentage of RWAs	16.12%	15.80%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	16.12%	15.80%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	1.79%	1.63%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	17.91%	17.43%
xi)	Amount of paid-up equity capital raised during the year	0.00	0.00

b) Draw down from Tier I Reserves : During the Year : NIL

2. ASSET LIABILITY MANAGEMENT

a) Maturity pattern of certain items of Assets and Liabilities as on 31-03-2023

Amount in ₹ Crores

Particulars	Day 1	2 to 7 day	8 to 14 days	15 to 30 days	31 days to 2 months	Over 2 months & to 3 months	Over 3 months & up to 6Months	Over 6 months & up to 1 year	Over 1 year & upto 3 years	Over 3 years & up to 5 years	Over 5 years	Total
Deposits	12.99	6.38	19.26	15.58	30.35	18.81	48.34	124.34	281.69	9.46	1.21	568.41
Advances	9.49	1.48	10.21	9.16	14.62	16.41	38.55	78.36	132.17	67.14	8.27	385.86
Investments	0	18.95	14.01	0.74	5.01	1.13	5.44	23.50	12.91	13.02	136.15	230.86
Borrowings	Nil											
Foreign Currency assets	Nil											
Foreign Currency liabilities	Nil											

3. INVESTMENTS

a) Composition of Investment Portfolio

Amount in ₹ Crores

	Current Year Investments in India as on 31/03/2023							Previous Year Investments in India as on 31/03/2022						
Particulars	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and /or joint ventures	Others	Total Investments 31/03/23	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and /or joint ventures	Others	Total Investments 31/03/22
Held to Maturity														
Gross	90.80	0.00	0.00	0.00	0.00	0.00	90.80	68.65	0.00	0.00	0.00	0.00	0.00	68.65
Less: Provision for non-performing investments (NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	90.80	0.00	0.00	0.00	0.00	0.00	90.80	68.65	0.00	0.00	0.00	0.00	0.00	68.65
Available for Sale														
Gross	60.37	0.00	0.00	0.00	0.00	0.00	60.37	77.58	0.00	0.00	0.00	0.00	0.00	77.58
Less: Provision for depreciation and NPI	3.67	0.00	0.00	0.00	0.00	0.00	3.67	3.67	0.00	0.00	0.00	0.00	0.00	3.67
Net	56.70	0.00	0.00	0.00	0.00	0.00	56.70	68.98	0.00	0.00	0.00	0.00	0.00	73.91
Held for Trading														
Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Investments	151.17	0.00	0.00	0.00	0.00	0.00	151.17	146.23	0.00	0.00	0.00	0.00	0.00	146.23
Less: Provision for non-performing Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	3.67	0.00	0.00	0.00	0.00	0.00	3.67	3.67	0.00	0.00	0.00	0.00	0.00	3.67
Net	147.50	0.00	0.00	0.00	0.00	0.00	147.50	142.56	0.00	0.00	0.00	0.00	0.00	142.56

Note: Investments outside India is NIL

An amount of ₹ 8.57 Lakhs was amortized during the financial year 2022-2023. The cumulative amortized amount till 31-03-2023 was ₹17.52 Lakhs. The amount of ₹ 96.66 Lakhs yet to be amortized over the leftover maturity period of the securities.

b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

Amount in ₹ Crores

S.No	Particulars	Current Year	Previous Year
i)	Movement of provisions held towards Depreciation on Investments		
	a) Opening balance	3.67	2.39
	b) Add: Provisions made during the year	0.00	1.28
	c) Less: Write off / write back of excess provisions during the year	0.00	0.00
	d) Closing balance	3.67	3.67
ii)	Movement of Investment Fluctuation Reserve		
	a) Opening balance	2.79	1.88
	b) Add: Amount transferred during the year	0.84	0.91
	c) Less: Drawdown	0.00	0.00
	d) Closing balance	3.63	2.79
iii)	Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	6.01%	3.60%

c) NON-SLR INVESTMENT PORTFOLIO

i) Non-performing Non-SLR Investments - NIL

Amount in ₹ Crores

S.No	Particulars	Current Year	Previous Year
a)	Opening balance	0.00	0.00
b)	Additions during the year since 1st April	0.00	0.00
c)	Reductions during the above period	0.00	0.00
d)	Closing balance	0.00	0.00
e)	Total provisions held	0.00	0.00

ii) Issuer composition of non-SLR investments - NIL

Amount in ₹ Crores

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

4. ASSET QUALITY

a) Classification of advances and provisions held

Amount in ₹ Crores

	Standard	Non-Performing				Total
Particulars	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances & NPAs						
Opening Balance: 01/04/2022	346.65	3.58	21.38	--	24.96	371.61
Closing Balance : 31/03/2023	343.13	18.55	24.18	--	42.73	385.86
Provisions						
Opening balance of provisions held: 01/04/2022	2.02	0.36	18.33	--	18.69	20.71
Closing balance of provisions held: 31/03/2023	2.02	1.86	22.87	--	24.73	26.75
Net NPAs						
Opening Balance 01/04/2022		3.22	3.05		6.27	
Closing Balance 31/03/2023		16.69	1.31		18.00	

Ratios (in per cent)	31/03/2023 (Current Year)	31/03/2022 (Previous Year)
Gross NPA to Gross Advances	11.07%	6.72%
Net NPA to Net Advances	4.98%	1.78%
Provision coverage ratio	57.88%	74.88%

b) Sector-wise advances and gross NPAs

Amount in ₹ Crores

Current Year 31/03/2023					Previous Year 31/03/2022		
S.No	Sector	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	0.10	0.00	0.00	0.23	0.00	0.00
b)	Advances to industries sector eligible as priority sector lending	190.31	14.27	3.70%	125.48	3.62	0.98%
c)	Services	43.36	18.14	4.70%	43.40	7.29	1.96%
d)	Personal loans	1.10	0.37	0.09%	0.59	0.00	0.00
	Subtotal (i)	234.87	32.78	8.49%	169.70	10.91	2.94%
ii)	Non-priority Sector						
a)	Agriculture and allied activities	0.00	0.00	0.00	0.00	0.00	0.00
b)	Industry	150.44	9.94	2.58%	191.41	13.61	3.66%
c)	Services	0.00	0.00	0.00	9.41	0.00	0.00
d)	Personal loans	0.55	0.01	0.00	1.09	0.44	0.12%
	Sub-total (ii)	150.99	9.95	2.58%	201.91	14.05	3.78%
	Total (i+ ii)	385.86	42.73	11.07%	371.61	24.96	6.72%



C Details of accounts subjected to restructuring

During the financial years 2022-2023 and 2021-2022, there are no restructured accounts in terms of the restructuring packages.

Amount in ₹ Crores

Details	Particulars	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	-	-	-	-	-	-	-	-	-	-
	Provision held	-	-	-	-	-	-	-	-	-	-
Sub-standard	Number of borrowers	-	-	-	-	-	-	-	-	-	-
	Gross Amount	-	-	-	-	-	-	-	-	-	-
	Provision held	-	-	-	-	-	-	-	-	-	-
Doubtful	Number of borrowers	-	-	-	-	-	-	-	-	-	-
	Gross Amount	-	-	-	-	-	-	-	-	-	-
	Provision held	-	-	-	-	-	-	-	-	-	-
Total	Number of borrowers	-	-	-	-	-	-	-	-	-	-
	Gross Amount	-	-	-	-	-	-	-	-	-	-
	Provision held	-	-	-	-	-	-	-	-	-	-

d) Fraud Accounts:

Details on the number and amount of frauds as well as the provisioning: NIL

Amount in ₹ Crores

Particulars	31/03/2023 (Current Year)	31/03/2022 (Previous Year)
Number of frauds reported	Nil	Nil
Amount involved in fraud		
Amount of provision made for such frauds		
Amount of Unamortised provision debited from 'other reserves' as at the end of the year.		

5. EXPOSURES

a) Exposure to real estate sector

Amount in ₹ Crores

Category	Current Year 31/03/2023	Previous Year 31/03/2022
i) Direct exposure		
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.	29.84	23.22
b) Commercial Real Estate	82.73	85.48
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures	0.00	0.00
i. Residential		
ii. Commercial Real Estate		
ii) Indirect Exposure Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	0.00	0.00
Total Exposure to Real Estate Sector	112.57	108.70

b) Exposure to capital market - NIL

c) Risk category-wise country exposure– NIL

d) Unsecured advances

Amount in ₹ Crores

Particulars	Current Year 31/03/2023	Previous Year 31/03/2022
Total unsecured advances of the bank	1.65	1.67
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	0.00	0.00
Estimated value of such intangible securities	0.00	0.00

6. CONCENTRATION OF DEPOSITS, ADVANCES, EXPOSURES AND NPAs

Amount in ₹ Crores

Particulars	Current Year 31/03/2023	Previous Year 31/03/2022
a) Concentration of deposits		
Total deposits of the twenty largest depositors	92.03	68.45
Percentage of deposits of twenty largest depositors to total deposits of the bank	16.19%	12.50%
b) Concentration of advances		
Total advances to the twenty largest borrowers	79.99	109.38
Percentage of advances to twenty largest borrowers to total advances of the bank	20.73%	29.43%
c) Concentration of exposures		
Total exposure to the twenty largest borrowers/customers	89.92	88.21
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers/ customers	23.30%	23.74%
d) Concentration of NPAs		
Total Exposure to the top twenty NPA accounts	42.13	24.38
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	98.60%	97.68%

7. TRANSFERS TO DEPOSITOR EDUCATION AND AWARENESS FUND (DEA Fund)

Amount in ₹ Crores

NO	Particulars	Current Year 31/03/2023	Previous Year 31/03/2022
i)	Opening balance of amounts transferred to DEA Fund	0.9467	0.7827
ii)	Add: Amounts transferred to DEA Fund during the year	0.1281	0.1646
iii)	Less: Amounts reimbursed by DEA Fund towards claims	0.0000	0.0006
iv)	Closing balance of amounts transferred to DEA Fund	1.0748	0.9467



8. DISCLOSURE OF COMPLAINTS - NIL

9. OTHER DISCLOSURES

Amount in ₹ Crores

Particulars	Current Year 31/03/2023	Previous Year 31/03/2022
a) Business ratios		
i) Interest Income as a percentage to Working Funds	8.89%	9.84%
ii) Non-interest income as a percentage to Working Funds	0.20%	0.30%
iii) Cost of Deposits	6.56%	6.89%
iv) Net Interest Margin	3.80%	3.71%
v) Operating Profit as a percentage to Working Funds	2.39%	2.71%
vi) Return on Assets	1.18%	1.37%
vii) Business (deposits plus advances) per employee	12.56	11.63
viii) Profit per employee	0.10	0.11
b) Bancassurance business (Income from Insurance)	0.03	0.03
c) Marketing and distribution	0.00	0.00
d) Disclosures regarding Priority Sector Lending Certificates (PSLCs)	0.00	0.00
e) Provisions and contingencies		
Provision debited to Profit and Loss Account		
i) Provisions for NPI	0.00	0.00
ii) Provision towards NPA	5.20	3.08
iii) Provision made towards Income tax	2.55	2.88
iv) Other Provisions and Contingencies (with details)		
a) Provision for Statutory Audit Fees	0.02	0.02
f) Disclosure of facilities granted to directors and their relatives	Nil	Nil
g) Disclosure on amortisation of expenditure on account of enhancement in family pension of employees of bank	Nil	Nil
h) Penalties imposed by RBI	0.00	0.12

i) Payment of DICGC Insurance Premium

Amount in ₹ Crores

NO	Particulars	Current Year 31/03/2023	Previous Year 31/03/2022
i)	Payment of DICGC Insurance Premium	0.71	0.70
ii)	Arrears in payment of DICGC premium	0.00	0.00

The Bank is up-to-date in payment of insurance premium to Deposit Insurance and Credit Guarantee Corporation, Mumbai. The latest premium amounting to ₹ 0.35 Crores was paid on 24/11/2022 covering the period upto 31/03/2023.

- j) Unclaimed dividend amounting to ₹ 0.23 Crores pertaining to the financial year 2018-2019 has been transferred to General Reserve during the year.
- k) Accounting of appropriation from the Profits as required under relevant Act and Bye Laws of the bank will be considered on approval by the members at the ensuing Annual General Meeting.
- l) Previous year's figures have been regrouped, wherever necessary, to confirm to current year's classification.
- m) Unrealized interest on Loans:

In respect of NPA accounts, the interest which is not realized is not accounted for income.

n). Off Balance Sheet Items:

- i) As at the end of Financial Year 2022-2023, the Bank had outstanding financial guarantees amounting to ₹ 0.13 crores against 100% Security. The above had been shown under Contingent Liabilities in the Balance Sheet. The Bank had not extended any performance guarantee since prohibited by RBI. The Bank had not issued any LC's to any customers during the year. There are no outstanding LC's issued at any time during the year.
- ii) During the financial year as advised by RBI, account which was not operated for 10 years have been transferred to DEAF. The closing balance as on 31/03/2023 is ₹1.07 crores.

o) Concentration of Deposits:

The Bank has not accepted any deposits from other Banks during financial year 2022-2023.

p) Advances to Sensitive sector:

Amount in ₹ Crores

NO	Particulars	Current Year 31/03/2023	Previous Year 31/03/2022
a	Advances to capital market sector	NIL	NIL
b	Advances to commodities sector	NIL	NIL
c	Advances to Directors	NIL	NIL

- q) Accounting Standards: In compliance with the guidelines issued by the Reserve Bank of India regarding disclosure requirements of the various Accounting Standards issued by the Institute of Chartered Accountants of India, the Bank had taken steps to comply with various Accounting Standards.

As per our report attached

For and on behalf of the Board of Directors

For **M/s. Sudhakar & Kumar Associates**
Chartered Accountants (FRN 004165S)

Sd/-
Pramod Kumar Kedia
Chairman

Sd/-
CA. Naveen Kumar Agarwal
Vice Chairman

Sd/-
(R. Bhaskar Rao)
Partner M.No.22780

Sd/-
C. V. Rao
General Manager I/c

Place : Hyderabad

Date : 26/06/2023

18. Cash Flow Statement for the Year Ended 31st March, 2023.

₹ in Lakhs

S.No.	Particulars	31-March-2023	31-March-2022
I)	OPERATING ACTIVITIES		
	Balance as per Profit And Loss Account	1007.76	1128.40
	Depreciation on Fixed Assets	29.60	30.20
	Provision on Investments	0.00	0.00
	Depreciation on Govt. Securities	0.00	128.00
	Advances Written Off	0.00	0.00
	Provision for Bad & Doubtful Debts	520.00	334.08
a)	Cash Flow from Operating activities prior to the effect of changes in assets and liabilities	1557.36	1620.68
	*Net (increase)/decrease in operating Assets		
	Fixed Deposits with Banks	(1.73)	(560.03)
	Investments	(1193.85)	1407.65
	Advances to borrowers	(1425.06)	(3294.78)
	Other Operating Assets	102.00	(36.78)
	Deposits from Depositors	2099.35	1947.04
	Borrowings	0.00	0.00
	Other Operating Liabilities	110.43	(263.87)
	TOTAL	(308.86)	(800.77)
b)	Cash Flow From Operating activities prior to other payments		
	Payments to employees welfare fund	(38.65)	(31.81)
	Income Tax Paid	(254.82)	(287.51)
	Contribution to Co-operative Education Fund	(0.10)	(1.50)
	TOTAL	(293.57)	(320.82)
	CASH FLOW FROM OPERATING ACTIVITIES (A)	954.93	499.09
II)	INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(12.76)	(51.70)
	Sale of Fixed Assets	0.42	0.62
	CASH FLOW FROM INVESTING ACTIVITIES (B)	(12.34)	(51.08)

₹ in Lakhs

S.No.	Particulars	31-March-2023	31 March 2022
III)	FINANCING ACTIVITIES		
	Share Capital Received	7.96	(8.64)
	'A' Class Nominal Membership Fees/Entrance Fees Received	0	0.00
	Dividend Paid	(394.98)	(394.53)
	CASH FLOW FROM FINANCING ACTIVITIES (C)	(387.02)	(403.17)
IV)	Increase / (decrease) in Cash and Cash Equivalents (a+b+c)	555.57	44.84
V)	Cash and Cash Equivalents at the Beginning of the Year	4317.14	4272.30
VI)	Cash and Cash Equivalents at the End of the Year	4872.71	4317.14

(CASH AND CASH EQUIVALENTS CONSIST OF CASH ON HAND AND CURRENT DEPOSITS WITH BANKS)

As per our report attached

For and on behalf of the Board of Directors

For **M/s. Sudhakar & Kumar Associates**
Chartered Accountants (FRN 004165S)

Sd/-
Pramod Kumar Kedia
Chairman

Sd/-
CA. Naveen Kumar Agarwal
Vice Chairman

Sd/-
(R. Bhaskar Rao)
Partner M.No.22780

Sd/-
C. V. Rao
General Manager I/c

Place : Hyderabad

Date : 26/06/2023

Disclosures as per RBI Guidelines

₹ in Lakhs

S.No.	Particulars	31-March-2023	31-March-2022
1	Capital To Risk Assets Ratio (CRAR) and movement in CRAR	17.91%	17.43%
	Capital To Risk Assets Ratio – Tier - I Capital	16.12%	15.80%
	Capital To Risk Assets Ratio – Tier - II Capital	1.79%	1.63%
2	Investments		
	a) Investment in GOI		
	i) Book Value	15117.08	14623.22
	ii) Face Value	15000.00	14500.00
	iii) Market Value	14105.15	13863.20
	b) Non SLR Investments		
	i) Mutual fund	0.00	0.00
	ii) Money at Call & Short Notice	1700.00	1000.00
	iii) Fixed Deposits with other Banks	6269.18	6267.44
	c) Non performing Investments (NPI)	Nil	Nil
3	Advances against Real Estate		
	a) Construction Business	8273.22	8547.96
	b) Housing	2983.71	2321.70
4	Advances against Shares and Debentures	Nil	Nil
5	Advances to Directors, their relatives, companies/ Firms in which they are interested		
	a) Fund Based	Nil	Nil
	b) Non-Fund Based	Nil	Nil
6	Cost of Deposits	6.56%	6.89%
7	Cost of Funds	5.81%	6.16%
8	Yield on Advances	11.34%	12.75%
9	Yield on Investments	6.18%	5.71%
10	Net Interest Margin	3.80%	3.71%
11	Non-Performing Advance		
	a) Gross NPA	4273.20	2496.27
	b) Net NPA	1799.96	627.12
	c) Gross NPA % to Total Advances	11.07%	6.72%
	d) Net NPA % to Total Advances	4.98%	1.78%
12	Movement in NPA		
	Gross NPA		
	At the beginning of the year	2496.27	1382.75
	Add: Addition during the year	2644.38	1445.09
	Less: Reduction during the year (Recovery + Written off)	867.45	331.57
	At end of the year	4273.20	2496.27
	Net NPA		
	At the beginning of the year	627.12	(87.69)
	Add: Addition during the year	1172.84	714.81
	Less: Reduction during the year (Recovery + Written off)	Nil	Nil
	At end of the year	1799.96	627.12

₹ in Lakhs

S.No.	Particulars	31-March-2023	31-March-2022
13	Profitability		
	a) % of interest income to Working Funds	8.89%	9.84%
	b) % of Non interest Income to Working Funds	0.20%	0.30%
	c) % of Operating Profit to working Fund	2.39%	2.71%
	d) Return on Assets	1.18%	1.37%
	e) Business per employee	1255.62	1163.32
	f) Net profit per employee	9.91	10.64
14	Provision made during the year towards		
	Non-performing Assets	604.09	398.71
	Provision for Standard Assets	0.00	26.19
15	Movement in Provision for Advances		
	Opening Balance	1869.15	1470.44
	Add: Provision made during the year	604.09	398.71
	Less: Write off	0.00	0.00
	Closing Balance	2473.24	1869.15
16	Contingent provision against Standard Assets		
	Opening balance	202.00	175.81
	Add: Provisions made during the year	0.00	26.19
	Closing balance	202.00	202.00
17	Movement in provision for Investments		
	Contingent Provision for Depreciation in Investments		
	At the beginning of the year	367.43	239.43
	Add: Addition during the year	0.00	128.00
	Less: Reduction during the year	0.00	0.00
	At the end of the year	367.43	367.43
18	Payment of DICGC Premium	71.34	70.09
19	Penalty imposed by RBI	0.00	12.00



Prudential Exposure Norms and Compliance to Reserve Bank of India Directives as on 31-03-2023

S.No.	Parameters	RBI Directives as Required	Bank's Compliance
1	Statutory Liquidity Ratio	18.00% of NDTL (deposits etc.) to be maintained.	Maintained >18.00%
2	Cash Reserve Ratio	4.00% of NDTL (deposits etc.) up to 20-05-2022 4.50% from 21-05-2022	Maintained > 4.50%
3	Credit Exposure Ceilings	15% of Tier I capital funds per individual borrower and 25% of Tier I capital funds per group borrowers.	Within limits
4	Exposure of Unsecured Advances	Should not exceed 10% of its total Advances as on 31st March of last year.	They constitute 0.44% of total Advances as on 31-03-2023
5	Priority Sector Advances	Should be a minimum of 60% ANBC of previous year.	Constitute 63.20% of Advances.
6	Loans to Directors etc.,	Advances should not be sanctioned.	Not Sanctioned
7	Capital to Risk Weighted Assets	A minimum CRAR Ratio of 12% shall be maintained.	CRAR is 17.91%
8	Advance Against Shares	Should not be given.	Not given.
9	Provisioning requirements	0.40% of Standard Assets. 10% of Sub-standard Assets. 100% on Loss Assets.	Fully Provided for Fully Provided for Fully Provided for
10	Payment of DICGC Premium	Should be paid promptly	Paid promptly – covered up to 30-09-2023
11	Submission of Returns to RBI	Should be submitted in time	Submitted in time

**BUDGETED AND ACTUAL INCOME / EXPENDITURE FOR THE YEAR 2022-2023
REVISED BUDGET 2023-2024 / BUDGET 2024-2025**

₹ in Lakhs

Income	Budget 2022-2023	Actual 2022-2023	Excess Exp. Over the budget for 2022-2023	Budget 2023-2024	Revised Budget 2023-2024	Budget 2024-2025
Commission	140.00	101.64		147.00	140.00	145.00
Interest on Investment	1350.00	1351.93		1375.00	1380.00	1395.00
Interest on Loans	4910.00	4340.60		5500.00	4900.00	5440.00
Exchange	0.10	0.00		0.10	0.00	0.00
Incidental Income	0.10	0.01		0.10	0.10	0.10
Income from Lockers	8.50	9.23		8.50	9.25	9.25
Miscellaneous Income	18.30	11.24		19.00	17.00	17.00
Income on Govt Securities	100.00	0.00		100.00	100.00	100.00
Income on Mutual Fund	9.00	0.00		9.00	5.00	5.00
Insurance	3.80	3.08		4.00	4.00	4.00
Income on Debit Cards	1.00	1.01		1.00	1.50	1.70
Income on IMPS and UPI	0.40	1.27		0.40	1.50	1.70
TOTAL (A)	6541.20	5820.01		7164.10	6558.35	7118.75
Expenditure						
Interest on Deposits & Borrowings	3930.00	3557.14		4395.00	4000.00	4420.00
Salaries & Wages	385.00	337.93		410.00	390.00	400.00
Rent, Rates & Taxes	75.00	43.96		79.00	60.00	65.00
Insurance	95.00	76.67		99.00	95.00	95.00
Donation	5.00	0.00		5.00	5.00	5.00
Electricity & Water Charges	17.00	11.57		18.00	16.00	17.00
Postage & Telegram	1.25	0.20		1.30	1.20	1.20
Telephone Charges + EPABX System	5.00	2.37		5.00	5.00	6.00
Auditors Fees	8.00	6.52		8.00	8.50	9.00
Printing & Stationery	16.00	10.83		18.00	16.00	18.00
Advertisement Charges	20.00	11.20		21.00	17.00	18.00
Conveyance	16.00	13.96		17.00	17.00	18.00
Misc. Expenses	22.00	16.52		24.00	22.00	22.00
Subscriptions & Periodicals	2.10	0.67		2.15	1.80	2.00
Meetings & Seminars Expenses	5.00	1.44		5.00	5.00	5.00
General Body Expenses	6.50	6.61	0.11	7.00	8.00	8.00
Staff Welfare	11.00	14.68	3.68	11.50	18.00	18.00
Computer Maintenance	8.50	4.88		9.00	9.00	10.00
Car Maintenance	12.00	10.13		12.00	13.00	14.00
Entertainment Expenses	2.50	0.79		2.60	2.50	3.00
Law Charges	7.50	2.02		7.50	5.00	5.00
Exchange Paid	0.25	0.00		0.25	0.25	0.25
Clearing Expenses	6.00	4.02		7.00	7.00	7.00
Security Charges	16.00	13.47		17.00	17.00	18.00
Incidental Charges	0.50	0.08		0.50	0.50	0.50
Travelling Expenses	1.00	0.17		1.00	1.00	1.00
Maintenance *(Repair to Building Generator, Electrical, AMC, Scooter etc)	15.00	11.22		16.00	16.00	17.00
Bonus/Ex-Gratia	50.00	23.97		55.00	62.00	33.00
Depreciation/Pro. for Dep	45.00	29.60		50.00	45.00	45.00
Research & Business Development	0.25	0.00		0.30	0.25	0.30
Provision for Bad & Doubtful Debts & STD Assets	200.00	520.00	320.00	190.00	190.00	190.00
Premium Paid on Govt Sec (Amortisation Amt)	15.00	8.57		20.00	15.00	15.00
Depreciation on Gov Sec	95.00	0.00		50.00	30.00	30.00
Provision for Audit Fees	2.00	1.64		2.00	2.00	2.00
Sitting Fees & Committee Meetings Fee	34.00	24.68		34.00	32.00	34.00
Consultancy Charges	0.50	10.00	9.50	0.50	25.00	21.00
Bad Debts Wr. Off	5.00	0.00		5.00	5.00	5.00
Software SaaS Payment	25.00	14.46		26.00	22.00	23.00
Staff Annual Medical Aid	2.00	0.00		2.00	1.00	2.00
Honorarium	9.50	5.96		9.50	9.50	9.50
Expenses on Debit Card	5.00	3.02		5.00	5.00	6.00
Membership Charges	3.85	2.36		4.00	4.00	5.00
Expenses on IMPS and UPI	5.00	4.23		5.00	7.00	8.00
Income Tax Arrears	0.00	4.71	4.71	0.00	5.00	0.00
Income Tax	345.00	254.82		385.00	341.85	375.00
TOTAL (B)	5531.20	5067.07	338.00	6042.10	5558.35	6006.75
BUDGETED PROFIT (A - B)	1010.00	752.94		1122.00	1000.00	1112.00

Sd/-
Pramod Kumar Kedia
Chairman

Sd/-
CA. Naveen Kumar Agarwal
Vice Chairman

Sd/-
C. V. Rao
General Manager I/c

GLIMPSES



Chairman's participation in the meeting on recent development in co-operative sector organised by NAFCUB at India Habitat Centre New Delhi on 31-07-2023. Executive Director of RBI, Senior Level Officials from Govt. and President of NAFCUB were present.



15th August Independence Day celebration



Meeting with Staff Members and Training Program



Telangana State Co-operative Urban Banks Federation Ltd. Felicitated our Chairman in a training program



Staff Members of Agrasen Bank

MONTHLY / QUARTERLY INCOME SCHEME

For Super Senior Citizens
(Single Account Holder)



Deposit in ₹	Period	Rate of Interest P.A.	Monthly Interest ₹	Quarterly Interest ₹
5,00,000/-	35 Months	9.00%	3,722/-	11,250/-
6,00,000/-	35 Months	9.00%	4,467/-	13,500/-
7,00,000/-	35 Months	9.00%	5,211/-	15,750/-
8,00,000/-	35 Months	9.00%	5,955/-	18,000/-
9,00,000/-	35 Months	9.00%	6,700/-	20,250/-

DHAN VRIDDHI SCHEME

Agrasen Dhan Vriddhi Scheme is one of the most lucrative schemes that enables you to save money each Month. Your Installments are safe with us and will fetch you handsome returns.



Dhan Vriddhi	Interest at 7.00 % P.A.	Interest at 7.25 % P.A.
Invest Monthly	₹ 5,800/-	₹ 7,000/-
Period	120 Months	60 Months
Maturity Amount	₹ 10,07,470/-	₹ 5,06,866/-

MONTHLY INCOME SCHEME (for senior citizen)

Deposit in ₹	Period	Rate of Interest P.A.	Monthly interest ₹
1,42,200/-	35 Months	8.50%	1,000/-
2,84,300/-	35 Months	8.50%	2,000/-
4,26,500/-	35 Months	8.50%	3,000/-
5,68,700/-	35 Months	8.50%	4,000/-
7,10,900/-	35 Months	8.50%	5,000/-

OPEN SAVINGS A/C WITH ZERO BALANCE

SAVINGS A/C
Earn Interest @4% P.A.

PREMIUM CURRENT Account with ₹ 1 LAKH BALANCE

- No Cheque Book Charges
- No Folio Charges
- No NEFT / RTGS Charges

SALIENT FEATURES

- UPI Services
- IMPS-Immediate Payment System
- Internet Banking -View facility.
- RuPay Debit Card facility available.
- RTGS / NEFT facility available.
- Demand Drafts on all centers at Competitive Rates.
- POS / Swipe Machine facility.
- Locker facility available.
- Deposits are insured upto ₹ 5 lacs with DICGC.
- CBDT E-payment facility for online Payment of Income / other Direct Taxes.
- General Insurance Services.
- Pradhan Mantri Suraksha Bima Yojana.
- Pradhan Mantri Jeevan Jyoti Bima Yojana.
- SMS Alerts and E-Statements.
- Positive Pay System.

UPI
UNIFIED PAYMENTS INTERFACE

G Pay PhonePe paytm amazon pay

- Send money instantly
- Request / receive money
- Check account balance
- Create / change upi pin
- View transaction history
- Change virtual address

- Round the clock availability
- Single Application for accessing different bank accounts
- Use of Virtual ID is more secure, no credential sharing
- Single click authentication
- Raise Complaint from Mobile App directly

Make Life
More Interesting

INTEREST RATE ON TERM DEPOSITS

Duration	Rate of Interest P.A. (General)	Rate of Interest P.A. (Senior Citizen)	Rate of Interest P.A. (Super Senior Citizen)
15 Days (Auto Renewal)	4.00%	4.50%	4.50%
31 Days to 90 Days	5.00%	5.50%	5.50%
91 Days to 180 Days	5.50%	6.00%	6.00%
181 Days to less than 1 year	6.00%	6.50%	6.50%
1 Year to less than 2 years	8.00%	8.50%	9.00%
2 Years to less than 3 years	8.00%	8.50%	9.00%
3 Years to 5 years	7.25%	7.75%	8.25%
Above 5 years	7.00%	7.50%	7.50%

SPECIAL DEPOSIT SCHEMES*

Duration	Rate of Interest P.A. (General)	Rate of Interest P.A. (Senior Citizen)	Rate of Interest P.A. (Super Senior Citizen)
300 Days	7.00%	7.50%	7.50%
500 Days	8.25%	8.75%	8.75%

AISHWARYA SAMRIDHI YOJANA*

Duration	Rate of Interest P.A. (General)	Rate of Interest P.A. (Senior Citizen)	Rate of Interest P.A. (Super Senior Citizen)
999 Days	8.25%	8.75%	8.75%

*Simple Interest
Interest rates are subject to change



SHUBH VIVAH SCHEME

Deposit in ₹	Period	Maturity ₹	Rate of Interest P.A.
10 lakhs	3 Years	12,40,547/-	7.25%
10 lakhs	4 Years	13,32,962/-	7.25%
10 lakhs	5 Years	14,32,261/-	7.25%
10 lakhs	6 Years	15,16,443/-	7.25%
10 lakhs	7 Years	16,25,413/-	7.00%
10 lakhs	8 Years	17,42,213/-	7.00%
10 lakhs	9 Years	18,67,407/-	7.00%
10 lakhs	10 Years	20,01,597/-	7.00%

Particulars	Interest at 7.00 % P.A.	
Deposit	₹5,00,000/-	₹25,00,000/-
Period	120 Months	120 Months
Maturity Amount	₹10,00,799/-	₹50,03,993/-

BANO LAKHPATI SCHEME

Particulars	Interest at 7.00 % P.A.	Interest at 7.25 % P.A.
Monthly Deposit Amount	₹ 600/-	₹ 1400/-
Period	120 Months	60 Months
Maturity Amount	₹ 1,04,221/-	₹ 1,01,373/-

Particulars	Interest at 7.00 % P.A.	Interest at 7.25 % P.A.
Deposit Amount	₹ 52,500/-	₹ 71,000/-
Period	120 Months	60 Months
Maturity Amount	₹ 1,05,084/-	₹ 1,01,691/-

25th ANNUAL REPORT



THE AGRASEN CO-OPERATIVE URBAN BANK LTD.

अग्रसेन बैंक | AGRASEN BANK | అగ్రసేన్ బ్యాంక్

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Secunderabad
040 2789 0309

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