

27th

**ANNUAL REPORT
2022-23**



**Prof. Najma Akhtar (Vice Chancellor) Jamia Millia Islamia
Presenting M.F.H. Beg Social Development Award to
Capt. Shahnawaz Zaheer & Mrs. Almas Zaheer for their exemplary social service**



JAMIA BANK
JAMIA CO-OPERATIVE BANK LTD.

*Moving forward
In line with your vision*

**FOUNDER
JAMIA CO-OPERATIVE BANK LTD.**



**Janab Mirza Faridul Hasan Beg
10.01.1936 - 06.05.2015**

BOARD OF DIRECTORS W.E.F. 11.06.2023

Chairman



Mr. M.Q.H. Beg is a Civil Engineer by profession and a highly successful businessman. Besides having interests in various and diverse businesses, he is also on the board of a number of educational, social and charitable organizations. His inclination towards technology resulted in the Bank becoming the first Cooperative Bank in Delhi to host the CBS system on the cloud, with NEFT & RTGS services and it introduced its own onsite ATM network, RuPay enabled Debit Card, POS Services, E-lobby facility and E-commerce services, etc. His customer-centric approach and exceptional management skills helped the Bank to grow continuously and surpass its targets year after year.

Address & Contact : 46, GF, Ishwar Nagar, New Delhi-110065 - Phone No.: 9350232428

Vice-Chairman

Mr. Chetan Sharma, A management graduate from Delhi with an exposure of around 50 years from Indian Tea Industry, Public Relation, Banking, Multinational lubricant organisations to Global Crude oil and Petroleum Products trading. He was General Manager in an International lube Manufacturing and Marketing company, and later served as Senior Advisor to Sumitomo Corporation (Japan), Petroleum Division from 2007 to 2017. All his life he has worked with peerless integrity, dedication and commitment in every field he has worked for, and always been leading from the front. He is an avid and pro-active personality, actively involved in various social and community service programs.

Address & Contact : 31, GF, Ishwar Nagar (East), Mathura Road, New Delhi-110065 - Phone No.: 9868010406



Dr. S.R. Hashim (Director) is an economist and completed his Master Degree from the University of Lucknow, Doctorate of Economics from the University of Poona and Fellowship from the University College of Wales (UK). He held the positions of Professor and Head, Department of Economics at M.S. University of Baroda and Director, Institute of Economic Growth, Delhi. He served in the Planning Commission of India as Advisor, Principal Advisor, Member and Member Secretary. He was Ambassador of India to Kazakhstan, Member and then Chairman, Union Public Service Commission of India. Dr. Hashim is at present Director, Institute for Studies in Industrial Development, New Delhi.

Address & Contact : C-40, Jaswant Appt. Jamia Nagar, Okhla, New Delhi-110025 - Phone No.: 9818233038

Mr. Ahmad Sayeed (Director) graduated in Engineering (Civil). He also holds a Diploma in Civil and Rural Engineering. He worked with the Municipal Corporation of Delhi and retired from the post of Joint Director in 2001 after a long service of 41 years. He is a founding member of Dr. Zakir Hussain Cooperative Group Housing Society. He is also a founding member and former Vice-chairman of Jamia Cooperative Bank Ltd. His vast experience and excellent management skills play a key role in the progress of the Bank.

Address & Contact : 78, Zakir Bagh, New Delhi-110025 - Phone No.: 9811384214

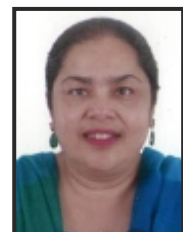


Ms. Rehana Mishra (Women Director) is the grand-daughter of the late Dr. Zakir Hussain, former President of India. She has studied English literature and is an editor with K.W. Publishers. She is a prominent social worker and devoted to the cause of the poor and downtrodden. She plays a vital role in forming HR, Micro Finance policies and CSR activities of the Bank.

Address & Contact : 264/1, Gulmohar Avenue, Near Tikona Park, P.O. Jamia Nagar, New Delhi-110025 - Phone No.: 9811237874

Ms. Nishat Afza Beg (Director) is a Civil Engineer by profession and a successful businesswoman. She is the first female Civil Engineer to graduate from Jamia Millia Islamia, New Delhi. She started her career with M/s Kothari & Associates, a renowned architecture firm of Delhi. She has expertise in Interior Decoration and has completed a number of large projects in the fields of hospitality, healthcare, modern trade, food chains and commercial office space. She possesses exceptional management skills and is a firm believer that the workforce of an organization is the key behind the success of the organization. She plays an important role in the HR policies of the Bank.

Address & Contact : 190, Sukhdev Vihar, New Delhi-110025 - Phone No.: 9810809478



BOARD OF DIRECTORS W.E.F. 11.06.2023



Mr. Rajesh Gupta (Professional Director) is a Commerce Graduate from University of Delhi and a Fellow Member of The Institute of Chartered Accountants of India. He is a practicing Chartered Accountant and Proprietor of the Firm, M/s. MARG ASSOCIATES, having a client base both in India and overseas.

Mr. Gupta, is Professional Director in a large number of companies and also in Jamia Cooperative Bank Ltd. He provides valuable advice to the Bank to improve its performance, through the analysis of existing organizational problems and development of plans for improvement, along with rendering comprehensive professional expertise in the Audit Committee, Investment Committee and ALCO Committee of the Bank.

Address & Contact: D-12 A, 2nd Floor, Hauz Khas, New Delhi-110016 - Phone No.: 9811019764

Dr. Faiz Waris (Women Director) is a Science graduate and holds a doctorate in Chemistry. She joined Indian Oil Corporation (IOC) as a Scientist and worked at various posts. During her tenure with IOC, she headed the Public Relations Division, Human Resource Division, Training Division and Coordination Division of the Corporation. She has widely travelled in India and abroad and delivered lectures on various topics. She retired as Chief Manager. Her scientific approach and vast technical and administrative experience is a guiding force in the growth of the Bank.

Address & Contact: 148, Zakir Bagh, New Delhi-110025 - Phone No.: 9899888559



Mr. Mirza Zafar Beg (Director) is a qualified Civil Engineer and has a successful business in civil and interior work. He has a golden heart, and is specially devoted to social work. Because of his benevolent nature, his mobile number is on the speed dial list of almost every distressed person's mobile phone. He has extended help and support to innumerable people for marriages and funerals. Mr. Mirza Zafar Beg is always ready to give a helping hand, supporting people, irrespective of caste, creed or class, not only in their personal problems but also regarding broader social issues such as poverty, unemployment and education. He helps people develop their skills and abilities, using his own resources and those of the community to resolve problems.

Address & Contact: 46, 1st Floor, Ishwar Nagar, New Delhi-110065 - Phone No. 9810107235

Mr. R. Suresh Kumar (Director) completed his graduation from Deshbandhu College, University of Delhi and worked in the senior management capacity with a number of leading companies in Delhi. Presently, he is working as a Project Director on numerous projects in India and abroad. His exceptional negotiating skills and thorough knowledge of the subject have a major impact in various establishment related decisions of the Bank.

Address & Contact: 205, Nav Shakti Appt., Sec-46, Faridabad, Haryana-121010 - Phone No.: 9891007117



Mr. Irfan Ahmad Khan (Director) completed his graduation in B.Sc. and Masters in Sciences from Aligarh Muslim University and also has a Masters Degree in Business Administration (M.B.A) from F.M.S., Delhi University. With work experience spanning around 50 years in India and abroad, he has vast experience in the fields of Human Resources, Industrial Relations, Logistics. He started his career in the Private Sector at GEEP Industrial Syndicate Ltd., and then joined Engineering Projects India Ltd. (E.P.I.), A Government of India Enterprise. He has effectively established Training & Development Department in E.P.I. His keen interest in the field of Behaviour Science helped in formulating effective HR & IR Strategies in organisations he was associated with.

Address & Contact: 55, Zakir Bagh, New Delhi-110025 - Phone No.: 9910604282

Mr. Rahat Usmani (Professional Director) is a Certified Associate of Indian Institute of Bankers (CAIB), Mumbai. He also has a graduate degree in Commerce and Law and joined State Bank of India in the year 1984. He served as Branch Manager, Sr. Manager and Manager (Loans) in Garhwal (Hill region) most of his life. He is an expert of personal loans and has received awards for the same. He has also won numerous awards throughout his service and got recognition as Specialist of Agriculture Advances, SME loans, NPA management and Public Relations. He has always been a favourite of senior citizens and pensioners, as he has efficiently delivered services to them. He has also lent a helping hand to students by providing them with education loans.

Address & Contact: Taj Appt. 3rd Floor, Street No.1, Ghaffar Manzil, New Delhi -110025 - Phone No.: 9810978027





**NOTICE TO MEMBERS
JAMIA CO-OPERATIVE BANK LTD.**

2/30, Sarai Jullena, New Delhi-110025
Tel: 26322236, 64558232
E-mail: info@jamiacoopbank.com
Website: www.jamiacoopbank.com

Notice is hereby given that the Twenty Seventh Annual General Meeting of the members of Jamia Co-operative Bank Ltd. will be held on Sunday, **the 24th September, 2023 at 11.00 A.M. at B.S. Abdur Rehman Auditorium, India Islamic Cultural Centre, 87-88 Lodhi Road, New Delhi-110003**, to transact the following business :

1. To confirm the Minutes of the last Annual General Meeting held on 25th September, 2022.
2. To adopt the Auditor's Report together with the Balance Sheet and Profit & Loss Account for the year ended 31st March, 2023. (For detailed report, please visit www.jamiacoopbank.com).
3. To consider and adopt the report of the Board of Directors.
4. To approve the appropriation of profit earned during the period from 01st April, 2022 to 31st March, 2023.
5. To transact any other business with the permission of the Chair, for which prior notice should be received by the Bank latest by 20th September, 2023.

By Order of the Board of Directors

Place: New Delhi
Date: 27.07.2023

Sd/-
(Mohammad Adil)
Managing Director

Note: If the quorum is not complete by 11:30 A.M. the meeting shall be adjourned. The adjourned meeting will be held on the same day after 15 minutes i.e. at 11:45 AM at the same place.



DIRECTOR'S REPORT 2022-2023

Dear Members,

The Directors of your bank feel immense pleasure in placing before you the **27th Annual Report** of your bank containing the audited accounts for the financial year ended **31st March 2023**.

Your Bank was established by **Late Mirza Faridul Hasan Beg Sb**, a renowned social worker and philanthropist, for the national objective of financial inclusion and fulfilling the **banking needs** of the poor and downtrodden sections of the society, who were unable to transact with any other commercial bank.

Your Society was registered with the **Registrar of Cooperative Societies NCT Delhi** vide registration number 6(U) JCB/RCS dated 31st July 1995 and received banking license number UBD.ND.1179 P. dated 27th November 1995 from the **Reserve Bank of India** for conducting banking business in the area of Delhi.

Your bank started its operation on 28th December 1995 by opening its branch at Batla House area in the Jamia Nagar locality, and later expanded to Sarai Jullena, Abul Fazal Enclave, Madanpur Khadar, Zakir Nagar, Sangam Vihar, Jasola and Badarpur areas of Delhi.

Under the dynamic leadership of **Chairman Mr M.Q.H. Beg**, and the exemplary guidance of the Board of Directors, your bank has transformed into a modern and technology driven bank, at par with any other commercial bank. Your bank is equipped with the cloud-base CBS system to extend anywhere banking facilities to its customers. The bank is also extending host-to-host NEFT / RTGS facilities for fund transfer, APBS facility of NPCI to receive various payments like LPG subsidy, Social Pension, student's scholarship, etc directly in the accounts of its customers under the DBT (Direct Benefit Transfer) scheme of the Government of India. For the convenience of its customers, your bank had entered into an agreement with NPCI for providing the RuPay based debit card, which can be used to withdraw money from the ATM of any bank, make payments at merchant outlets or for online purchases. The Batla House, Sarai Jullena, Abul Fazal Enclave and Jasola Branches of the Bank are also equipped with the state of art **Cash Recycler Machines**, wherein the customers of the bank can deposit cash in their accounts, including loan accounts, besides facilitating customers of the other banks residing in the area, to withdraw cash any time. In the current financial year, the Bank had launched the **Mobile Banking** Service, wherein customers of the Bank can access various account related information, submit cheque book request, transfer funds within and outside the bank immediately and pay various utility bills like electricity, gas, phone, etc by using BBPS option.

Moving forward towards more digitization, the bank has also developed UPI application, which is under testing and shall be launched as soon as the bank gets approval from the regulatory authorities. **The customers of the bank are requested to visit their home branch to activate mobile banking.**

In order to provide better digital banking services, Jamia Bank is in the process of replacing existing Debit Cards with Contactless Cards for faster payment. During and after the transition period, the existing debit cards will stop working. To avoid inconvenience, customers of the bank have been requested to activate mobile Banking (IMPS) services. After getting regulatory approvals, customers of the Bank can replace existing debit card with new contactless card free of cost from their home branch. To provide **insurance services** to its customers, your bank has obtained a corporate agent licence from IRDA for selling life and non-life insurance products. Now, both customers and non-customers can obtain insurance of their vehicles and other insurable products like stocks, properties, health insurance and various life insurance products at any branch of the bank at the most competitive price.

PERFORMANCE HIGHLIGHTS

Membership – The membership of the bank increased by 96 (0.67%) from 14,189 as on 31.03.2022 to 14,285 as on 31.03.2023. During the year, 330 new members joined the bank and 234 members resigned from the membership of the bank. **The Board also advised all the members to update their KYC information in the bank's record. For the same, members may submit KYC documents at the Shares Department at the Head Office. For any clarification or help, they may contact Ms Samreen Fatima at phone No: 011-26322236. The membership of Non-KYC compliant members is liable to be / may be cancelled.**

Share Capital & Reserves – The share capital of the bank increased by Rs.3.22 Lakhs (0.45%) from Rs.709.44 Lakhs as on 31.03.2022 to Rs.712.66 Lakhs as on 31.03.2023, whereas the reserve of the bank increased by Rs.141.39 Lakhs (4.20%) from Rs.3364.25 Lakhs as on 31.03.2022 to Rs.3505.64 Lakhs as on 31.03.2023.

Business of the Bank - The business of the bank increased by Rs.9.03 Crores (2.28%) from Rs.395.96 Crores as on 31.03.2022 to Rs.404.99 Crores as on 31.03.2023.

JAMIA CO-OPERATIVE BANK LTD.

Rishta Yaqeen Ka



Deposits – Deposits of the bank increased by Rs.7.18 Crores (2.64%) from Rs.272.27 Crores as on 31.03.2022 to Rs.279.45 Crores as on 31.03.2023. The deposits up to Rs.5.00 Lakhs of all customers of the Bank are also insured with DICGC.

Advances – Advances of the bank increased by Rs.1.87 Crores (1.50%) from Rs.123.68 Crores as on 31.03.2022 to Rs.125.54 Crores as on 31.03.2023.

Non-Performing Assets (NPAs) – During the year, the bank made recovery of Rs.283.77 Lakhs in NPA accounts. Accounts amounting to Rs.63.60 Lakhs added to NPAs due to fresh slippage. The gross NPA of the bank decreased by Rs.220.17 Lakhs from Rs.1971.42 Lakhs (15.94%) as on 31.03.2022 to Rs.1751.25 Lakhs(13.95%) as on 31.03.2023 and net NPA of the bank remained NIL.

Capital to Risk-weighted Assets Ratio (CRAR) – For the year ended 31.03.2022, the CRAR of the Bank is 20.76% as against the minimum requirement of 9% as prescribed by the Reserve Bank of India.

Audit – The accounts of the bank for the year ended 31st March 2023, were audited by M/S AKLR & Company LLP, Chartered Accountants. The bank has been awarded “A” Classification by the auditors. The Board of Directors expressed its sincere thanks to the auditors for their co-operation, guidance, and suggestions made by them while conducting the audit of the bank.

Dividend – With the opening of the domestic economy, your bank made substantial recoveries in NPA accounts. The bank had deputed a dedicated staff to monitor and remind borrowers about their upcoming date of EMIs. As a result, fresh slippage to NPA category reduced considerably. But due to the rising interest rate, depreciation on investment in government securities remained a cause of concern and the bank had to made additional provision of Rs.52.46 Lakhs towards depreciation on investment in government securities, besides, selling some securities at loss to reinvest at better rate. Despite the higher provisioning on account of depreciation and booking loss on sale of government securities, your bank managed to earn a net profit (PAT) of Rs.2,26,13,390/- for the financial year ended 31st March 2023.

After appropriating the profit towards statutory requirements, the Board of Directors of your Bank recommended to distribute the remaining profit amongst the members of the bank and proposed **12% dividend** for financial year 2022-23, subject to approval by the general body.

Appropriation of Profit – The Board of Directors proposed appropriation of profit as under:

S.No.	Title of the Reserve	Amount in ₹.
1.	Statutory Reserve (25%)	56,53,348.00
2.	Bad & Doubtful Debts Reserve (25%)	56,53,348.00
3.	Dividend Equalization Reserve	85,31,651.00
4.	Building Fund	15,00,000.00
5.	Technology Upgradation Reserve	5,00,000.00
6.	Investment Fluctuation Reserve	7,75,043.00
	Net Profit	2,26,13,390.00

The appropriation proposed is in accordance with the provisions of the Delhi State Cooperative Societies Act 2003.

Acknowledgments - The Chairman and the Board of Directors appreciated the efforts and hard work of the staff members towards recoveries in NPA accounts. The Board also acknowledged the efforts put in by the members of the Board of Management for their valuable contribution as desired by the Reserve Bank of India. The board also expressed its sincere thanks to the officials of the Registrar of Cooperative Societies and Reserve Bank of India for extending their support and valuable guidance.

Sd/-
(Mirza Qamrul Hasan Beg)
Chairman



Report on Audit of the Standalone Financial Statements of Jamia Co-operative Bank Limited

To,
**The Board of Directors / The Members of Bank,
Jamia Co-operative Bank Limited
New Delhi.**

Opinion

1. We have audited the accompanying Standalone Financial Statements of **Jamia Co-operative Bank Limited** ('the Bank') which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended and notes to Financial Statements including Significant Accounting Policies and other explanatory information in which are included returns for the year ended on that date of 8 branches audited by us.

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Banking Regulation Act 1949 ("the Act") in the manner so required and are in conformity with the accounting principles generally accepted in India and give true and fair view of the state of affairs of the Bank as at March 31, 2023, and its Profit and its Cash Flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by The Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are Independent of the Bank in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the Standalone Financial Statements under provision of the Act and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

4. Refer to Note no. 28 of Notes on accounts, where two accounts with outstanding of Rs.28.88 lakhs have been treated as standard in view of deficiencies considered temporary in nature. Further, the Bank has considered 5 accounts with outstanding of Rs. 55.03 lakhs as standard assets, although NPA as on 31st March, 2023, where accounts have been closed thereafter but before the finalization of audit.

However, our opinion is not modified in respect of the matters stated above.

Key Audit Matters

5. Key audit matters are those matters that in our professional judgment were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters.

Information other than the Financial Statements and Auditors Report thereon

6. The Bank's Board of Directors is responsible for the other information. The other information comprises the information included in the Management report but does not include the Standalone Financial Statements and our Auditor's report thereon.

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

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and in doing so consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

7. The Bank's Board of Directors is responsible with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position financial performance and cash flows of the Bank in accordance with the accounting principles generally accepted in India including the Accounting Standards issued by The Institute of Chartered Accountants of India and provisions of Section 29 of the Banking Regulation Act 1949 and circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safe guarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement whether due to fraud or error. In preparing the Standalone Financial Statements, the management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations or has no realistic alternative but to do so.

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

Auditor's responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements whether due to fraud or error design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained whether a material uncertainty exists related to events or conditions that may cast significant doubt on the bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the bank to cease to continue as a going concern.
- Evaluate the overall presentation structure and content of the standalone financial statements including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding among other matters the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report On Other Legal and Regulatory Requirements

9. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with Section 29 of the Banking Regulation Act 1949;

10. Subject to the limitations of the audit indicated in paragraph 6 above and as required by sub section (3) of section 30 of the Banking Regulation Act, 1949, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purposes of our audit and have found them to be satisfactory;
- b) The transactions of the Bank which have come to our notice have been within the powers of the Bank;
- c) The returns received from the branches of the Bank have been found adequate for the purposes of our audit.
- d) the profit and loss account shows a true balance of profit for the year then ended.

JAMIA CO-OPERATIVE BANK LTD.

Rishta Yaqeen Ka



11. We further report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b) in our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from branches;

c) the Balance Sheet, the statement of profit and Loss and the Statement of Cash Flows dealt with by this report are in agreement with the books of account;

d) In our opinion, the Balance Sheet, the statement of Profit and Loss and the Statement of Cash Flows comply with the applicable accounting standards to the extent they are not inconsistent with the accounting policies prescribed by Reserve Bank of India.

For **M/s AKLR & CO. LLP**
Chartered Accountants
FRN: 319237E/N500083

PLACE : NEW DELHI
DATED : 30/06/2023

Sd/-
Ankit Karnani
(Partner)
M.NO. 528113
UDIN: 23528113BGWKB02806



**NOTICE TO CONCERNED MEMBERS OF
JAMIA CO-OPERATIVE BANK LTD.**

2/30, Sarai Jullena, New Delhi-110025
Tel: 26322236, 64558232
E-mail: info@jamiacoopbank.com
Website: www.jamiacoopbank.com

**NOTICE TO MEMBERS
FOR SUBMISSION OF LATEST KYC DOCUMENTS**

It is to be stated that the bank is under legal obligation to obtain updated valid KYC (Know Your Customer) details from its existing members in order to maintain its "Membership Register" in compliance with Rule 39 of the Delhi Co-operative Societies Rules, 2007.

Please take notice that some members have failed to submit information to the bank about their whereabouts (latest residential address position) supported by valid KYC documents, despite the bank making sincere efforts, to the extent possible, in this regard.

Now, as an ultimate step, the bank is requesting all those members who have not submitted their latest / existing valid KYCs to the bank, to submit the same within 60 days from the date of this notice, to enable the bank to comply with the aforesaid Rule.

Consequent upon the non-submission of their latest valid KYCs, by the concerned member/s, the bank shall be compelled to cancel the membership of such member/s, following the instructions of the Competent Authority in this regard.

Your Co-operation in submission of valid KYCs immediately is solicited. You may contact on the above mentioned telephone numbers for any help/clarifications.

Place : New Delhi
Date : 28.06.2022

Managing Director
Jamia Co-operative Bank Ltd.

JAMIA CO-OPERATIVE BANK LTD.

Rishta Yaqaen Ka



BALANCE SHEET AS AT 31st MARCH, 2023

(Amount in Rs.)

Particulars		Schedule No.	As At 31st March, 2023	As At 31st March, 2022
A.	Capital & Liabilities			
1.	Capital	1	7,12,66,100	7,09,44,200
2.	Reserve & Surplus	2	37,31,77,460	35,65,81,588
3.	Deposits and Other Accounts	3	2,79,44,52,163	2,72,27,98,020
4.	Borrowings		-	
5.	Other Liabilities and Provision	4	38,52,51,713	33,52,26,874
	TOTAL		3,62,41,47,436	3,48,55,50,682
B.	Assets			
1.	Cash and Balances with Reserve Bank of India	5	24,85,07,725	28,20,38,400
2.	Balances with Banks and Money at Call & Short Notice	6	50,43,69,109	49,83,05,752
3.	Investments	7	1,34,71,41,316	1,23,47,07,316
4.	Advances	8	1,25,54,90,684	1,23,67,63,278
5.	Other Assets	9	24,31,75,843	20,55,78,849
6.	Fixed Assets	10	2,54,62,759	2,81,57,087
7.	NON-BANKING ASSETS ACQUIRED IN SATISFACTION OF CLAIMS			
	TOTAL		3,62,41,47,436	3,48,55,50,682
C.	Contingent Liabilities	11	2,31,65,628	2,01,48,910
D.	Significant Accounting Policies	12		
E.	Notes on Accounts	13		

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2023

(Amount in Rs.)

Particulars		Schedule No.	Year Ended 31.03.2023	Year Ended 31.03.2022
A.	INCOME			
1.	Interest Income	14	26,79,60,077	25,42,10,893
2.	Other Income	15	2,26,61,938	2,01,00,753
	TOTAL		29,06,22,015	27,43,11,646
B.	EXPENDITURE			
1.	Interest expenses	16	10,48,33,777	10,11,36,434
2.	Operating expenses	17	14,25,98,107	13,00,59,442
3.	Provisions and Contingencies	18	2,05,76,741	2,29,59,868
	TOTAL		26,80,08,625	25,41,55,744
C.	Net profit/(loss) for the year		2,26,13,390	2,01,55,902
	Profit/(loss) brought forward			
	TOTAL		2,26,13,390	2,01,55,902
D.	Significant Accounting Policies	12		
E.	Notes on Accounts	13		

Sd/-
Mohammad Adil
Managing Director

Sd/-
Rajesh Gupta
Director

Sd/-
Rehana Mishra
Director

Sd/-
Chetan Sharma
Vice-Chairman

Sd/-
M.Q.H. Beg
Chairman

As per our Audit Report of even date
For **M/s AKLR & CO. LLP**
Chartered Accountants
FRN: 319237E/N500083

Sd/-
Ankit Karnani
(Partner)
M.NO. 528113

Place : New Delhi
Date : 28.06.2023

UDIN: 23528113BGWKB02806



JAMIA CO-OPERATIVE BANK LTD.
Rishta Yaqeen Ka

Schedule-1		
Capital	As At 31st March, 2023	As At 31st March, 2022
(i) Authorised Capital (Unspecified shares of Rs.100/- each)	7,12,66,100	7,09,44,200
(ii) Subscribed and Paid-up Capital 7,12,661 shares (7,09,442) of Rs.100/- each, fully paid up of the (ii) above, held by		
(a) Individuals	7,12,66,100	7,09,44,200
(b) Co-operative Institutions	-	-
(c) State Government	-	-
(iii) Less: Calls unpaid	-	-
(iv) Add: Forfeited shares	-	-
Total	7,12,66,100	7,09,44,200

Schedule-2		
Reserve & Surplus	As At 31st March, 2023	As At 31st March, 2022
(i) Statutory Reserve	13,77,82,277	13,16,20,294
(a) Opening Balance	13,16,20,294	13,01,90,625
(b) Additions during the year	61,61,983	14,29,669
(c) Deductions during the year	-	-
(ii) Revenue and Other Reserves		
(a) Bad & Doubtful Debts Reserve	9,54,62,148	9,04,23,173
(b) Current & Contingency Reserve	3,18,08,518	3,18,08,518
(c) Computer Maintenance Fund/Technology Upgradation Reserve	1,23,79,271	1,18,79,271
(d) Investment Fluctuation Reserve	2,83,66,590	2,78,66,590
(e) Membership Fee Reserve	2,57,800	1,92,800
(f) Building Fund	1,83,81,976	1,64,90,000
(g) Dividend Equalisation Fund	1,31,36,165	1,31,55,715
(h) Staff Welfare Fund	59,66,146	59,66,146
(i) General Welfare Fund	70,23,179	70,23,179
(iii) Share Premium	-	-
(iv) Balance in Profit and Loss Account	2,26,13,390	2,01,55,902
Total	37,31,77,460	35,65,81,588

Schedule-3		
Deposits and other Accounts	As At 31st March, 2023	As At 31st March, 2022
A (i) Fixed Deposits		
a. Individuals	91,78,20,571	91,35,53,780
b. Other Societies	7,13,323	23,01,475
c. Matured Term Deposits	-	-
(ii) Saving Bank Deposits		
a. Individuals	1,50,55,75,550	1,44,23,72,301
b. Other Societies	10,66,278	10,15,647
c. Central Co-operative Banks	-	-
(iii) Demand Deposits		
a. Individuals	36,90,21,902	36,33,61,122
b. Central Co-operative Banks	-	-
c. Other Societies	2,54,539	1,93,695

JAMIA CO-OPERATIVE BANK LTD.

Rishta Yaqaen Ka



(iv) Money at call and short notice	-	-
B (i) Deposits of branches in India	2,79,44,52,163	2,72,27,98,020
(ii) Deposits of branches outside India	-	-
Total	2,79,44,52,163	2,72,27,98,020

Schedule-4

Other Liabilities and Provisions	As At 31st March, 2023	As At 31st March, 2022
A. Bills for collection Being Bills Receivable (As per Contra)	4,97,544	4,97,544
B. Inter-office adjustments (net)	20,800	-
C. Overdue Interest Reserve	18,64,99,669	15,31,10,653
D. Others (including provisions)	-	-
(i) Bills / Payorder payable	93,29,175	1,78,33,276
(ii) Unclaimed Dividend	1,01,49,531	97,64,325
(iii) Sundries payable	9,10,649	9,41,788
(iv) T.D.S. payable	1,13,771	1,14,777
(v) Audit Fee payable	1,26,000	1,18,800
(vi) Electricity payable	1,26,561	1,35,500
(vii) CLG. Adjustment payable	26,066	23,766
(viii) Provision for AGM Expenses	7,50,000	8,50,000
(ix) S.Tax/GST payable	4,29,567	9,30,562
(x) Cont. Prov. Against Depreciation on Investment	3,58,04,750	2,88,94,546
(xi) Cont. Prov. for Bad & Doubtfull Debts	10,88,53,305	9,89,96,488
(xii) Contingent provision againts Std. Assets	96,69,817	96,69,817
(xiii) Others payable	1,21,33,125	47,78,940
(xiv) Provision for Income Tax-AY 2022-23 (Net of TDS/Advance Tax)	20,42,337	23,50,000
E. Deferred Tax Liability	-	-
F. Interest Payable	77,69,046	62,16,092
Total	38,52,51,713	33,52,26,874

Schedule-5

Cash and Balances with Reserve Bank of India	As At 31st March, 2023	As At 31st March, 2022
I. Cash in hand (including foreign currency notes)	6,60,19,163	8,53,10,731
II. Balance with RBI / State Bank of India	-	-
(i) in current account	18,24,88,562	19,67,27,669
(ii) in other accounts	-	-
Total	24,85,07,725	28,20,38,400

Schedule-6

Balances with Banks and Money at Call & Short Notice	As At 31st March, 2023	As At 31st March, 2022
I. In India		
(a) Balances with Bank		
(i) Current Account	8,12,93,349	10,55,83,623
(ii) Saving Bank Deposits	-	-
(iii) Fixed Deposits	42,30,75,760	39,27,22,129



JAMIA CO-OPERATIVE BANK LTD.
Rishta Yaqeen Ka

(b) Money at call and short notice		
(f) with banks	-	-
(ii) with other institutions	-	-
II. Outside India		
(f) In current accounts	-	-
(ii) In other deposit accounts	-	-
(iii) Money at call and short notice	-	-
Total	50,43,69,109	49,83,05,752

Schedule-7

Investments	As At 31st March, 2023	As At 31st March, 2022
I. Investments in India in		
(i) Government Securities (G. SEC)	1,09,59,69,296	99,67,06,796
(a) Held under (AFS) (book value) Rs. 457,576,796		
Face value Rs. 450,000,000		
Market value Rs. 425,000,050		
(b) Held under (HTM) (book value) Rs. 638,392,500		
Face value Rs. 639,500,000		
Market value Rs. 624,367,462		
(c) Other Trustee securities	-	
(d) Shares in co-operative institutions	-	
(e) Other investments (NON-SLR category)	23,80,00,520	23,80,00,520
Face value Rs. 236,000,000		
Market value Rs. 234,772,520		
(ii) Others (to be specified)		
Investment in MSE refinance fund 2022-23 towards shortfall in priority sector lending	1,31,71,500	-
Total	1,34,71,41,316	1,23,47,07,316

Schedule-8

Advances	As At 31st March, 2023	As At 31st March, 2022
(I). Short-Term Loans, Cash Credits, Overdrafts and Bill Discounted of which secured against:		
(a) Government and other approved securities	-	-
(b) Other tangible securities	31,70,23,541	31,99,17,831
(c) Personal Sureties	2,66,673	1,08,361
(Of the advances, amount due from Individual Rs.5,79,55,100)		
(Of the advances, amount Overdue Rs.10,48,80,085) (Considered bad and doubtful of Recovery Rs.2,26,19,334)		
(II). Medium-Term Loans of which secured against:		
(a) Government and other approved securities	-	-
(b) Other tangible securities	20,65,35,379	16,50,76,016
(c) Personal Sureties	5,82,50,989	5,76,66,229
(Of the advances, amount due from Individual Rs.9,29,66,750)		
(Of the advances, amount Overdue Rs.4,92,89,853) (Considered bad and doubtful of Recovery Rs.5,03,53,682)		

JAMIA CO-OPERATIVE BANK LTD.

Rishta Yaqaen Ka



(III). Long-Term Loans of which secured against:		
(a) Government and other approved securities	-	-
(b) Other tangible securities	63,97,45,368	64,11,70,380
(c) Personal Sureties	3,36,68,734	5,28,24,461
(Of the advances, amount due from Individual Rs.26,25,11,170)		
(Of the advances, amount Overdue Rs.11,89,52,187)		
(Considered bad and doubtful of Recovery Rs.10,21,52,306)		
Total	1,25,54,90,684	1,23,67,63,278

Schedule-9

Other Assets	As At 31st March, 2023	As At 31st March, 2022
I. Inter-office adjustments (net)	-	20,200
II. INTEREST RECEIVABLE		
(i) On Investments	3,39,17,680	3,21,60,807
(ii) On Advances	18,64,99,669	15,31,10,653
(Of which Rs.186,499,669 is overdue)		
III. BILLS RECEIVABLE BEING BILLS FOR COLLECTION AS PER CONTRA	4,97,544	4,97,544
IV. OTHER ASSETS		
(i) Stationary & stamps	7,10,731	12,02,418
(ii) Prepaid Expenses	35,84,857	31,63,510
(iii) Festival Advances	30,000	38,000
(iv) Deffered Tax Assets	40,49,180	19,30,513
(v) Tax Paid in Adv./Tax Deducted at Source (net of provision)	4,84,087	36,36,633
(vi) Unamortised Premium on HTM Investment	1,03,03,663	68,20,855
(vii) GST Receivable / TDS on GST	46,869	36,851
(viii) Others Receivable	30,51,563	29,60,865
Total	24,31,75,843	20,55,78,849

Schedule-10

Fixed Assets	As At 31st March, 2023	As At 31st March, 2022
Premises less Depreciation	-	-
Equipments less Depreciation	26,43,857	32,14,197
Furniture & Fixtures less Depreciation	2,00,17,256	2,22,17,679
Computers less Depreciation	28,01,646	27,25,211
Total	2,54,62,759	2,81,57,087

Schedule-11

Contingent Liabilities	As At 31st March, 2023	As At 31st March, 2022
(I) Outstanding Liabilities for guarantees issued	34,70,400	38,62,900
(ii) Disputed Income-tax	-	47,340
(iii) Bills for Collection	4,97,544	4,97,544
(iv) Other items for which the Bank is contingently Liable		
Depositor Education and Awareness Fund (DEAF)	1,91,97,684	1,57,41,126
Total	2,31,65,628	2,01,48,910



JAMIA CO-OPERATIVE BANK LTD.
Rishta Yaqeen Ka

Schedule-14		
Interest Income	Year Ended on 31.03.2023	Year Ended on 31.03.2022
INTEREST INCOME FROM :		
Lending Activity	14,15,51,300	14,68,88,087
Investment in Government Securities (SLR)	7,82,97,648	6,73,67,293
Investment in Non-SLR Securities	1,89,90,376	1,74,61,840
Investment in FDRs with Other banks	2,44,15,706	1,84,54,323
Investment in Call / Term Money	47,05,047	40,39,350
Income from trading in Government Securities		-
Total	26,79,60,077	25,42,10,893

Schedule-15		
Other Income	Year Ended on 31.03.2023	Year Ended on 31.03.2022
Commission, Exchange & Brokerage	2,03,91,415	1,77,91,823
Other Receipts	22,70,523	23,08,930
Total	2,26,61,938	2,01,00,753

Schedule-16		
Interest Expenses	Year Ended on 31.03.2023	Year Ended on 31.03.2022
I. Interest on deposits	10,39,22,718	10,10,85,855
II. Interest Paid on interbank borrowings	9,11,059	50,579
Total	10,48,33,777	10,11,36,434

Schedule-17		
Operating Expenses	Year Ended on 31.03.2023	Year Ended on 31.03.2022
Salaries, Allowances & Provident Fund	6,65,05,515	6,03,96,198
Director's & Committee Member's Fees	32,59,034	24,35,553
Rent, Taxes, Insurance & Lighting	2,06,73,210	2,13,15,752
Legal & Professional Fee	94,76,858	83,03,930
Postage, Telegram & Telephone Expenses	3,30,405	3,84,953
Statutory & concurrent Audit Fee	13,70,636	12,25,250
Depreciation & Maintenance of Fixed Assets	64,80,415	75,33,262
Stationary, Printing & Advertising	25,46,749	14,59,939
Loss on Trading in Securities	81,08,750	40,65,000
Direct Operating Expenses	1,31,36,000	1,17,08,775
Amortization & Depreciation on Securities	89,17,395	97,03,411
Indirect Operating Expenses	17,93,140	15,27,419
Total	14,25,98,107	13,00,59,442

Schedule-18		
Provisions and Contingencies	Year Ended on 31.03.2023	Year Ended on 31.03.2022
Provision for Income Tax	1,08,80,277	1,00,28,881
Provision for Deferred Tax	-21,18,667	-31,48,254
Provision for Non-Performing Assets	1,18,15,131	1,60,79,241
Total	2,05,76,741	2,29,59,868

BOARD OF MANAGEMENT W.E.F. 11.06.2023



MR. RAJESH GUPTA
Chairman



MR. RAHAT USMANI
Member



MS. FIZZA BEG
Member



MR. FAUZI SAYEED
Member



MR. MIRZA RAHIL BEG
Member

SENIOR MANAGEMENT TEAM AS ON 31.03.2023



MR. MOHAMMAD ADIL
Managing Director



MR. M. ZUBAIR KHAN
AGM
(BM - Sarai Jullena)



MR. S.A. RIZVI
AGM
(BM - Jasola)



MR. MAHFUZUL HAQUE
Chief Manager
(Accounts & Audit)



MRS. ATIKA ZAKIR
Chief Manager
(BM - Batla House)



MR. DEBOJIT PAUL
Sr. Manager - (IT)



MR. MOHD. YASIN
Sr. Manager
(BM-Zakir Nagar)



MRS. TABASSUM
Manager
(BM-Abul Fazal)



MRS. UZMA SULTANA
Manager
(BM-Madanpur Khadar)



MR. BELAL AHMAD
Assistant Manager
(ABM-Sangam Vihar)



MR. SAKET KUMAR
Assistant Manager
(ABM-Badarapur)

BRANCHES

Customer Care : 92104 00900

Batla House : 011-41775324 (IFSC Code : UTIB0SJCB01) Sarai Jullena : 011-40538942 (IFSC Code : UTIB0SJCB02)
Abul Fazal Enclave : 011-46022336 (IFSC Code : UTIB0SJCB03) Madanpur Khadar : 9311421693 (IFSC Code : UTIB0SJCB04)
Zakir Nagar : 011-47360124 (IFSC Code : UTIB0SJCB05) Sangam Vihar : 011-71219807 (IFSC Code : UTIB0SJCB06)
Jasola Village : 011-45642786 (IFSC Code : UTIB0SJCB07) Badarpur : 011-26660209 (IFSC Code : UTIB0SJCB08)



Board of Directors of the Jamia Cooperative Bank Ltd.
On the occasion of 26th Annual General Meeting of the Bank
held on 25th September, 2022

ADMINISTRATIVE OFFICE

2/30, Sarai Jullena, New Delhi - 110025

Phone: 011-26322236, 011-40538929

E-mail: info@jamiacoopbank.com, Web: www.jamiacoopbank.com

Profit on sale/redemption of investments in this category is first taken to Profit & Loss account and thereafter appropriated to the investment Fluctuation Reserve/Investment Depreciation Reserve Account. The Loss on sale of such securities is recognized in the Profit & Loss Account.

(b) AVAILABLE FOR SALE:

The individual securities in this category are marked to market.

Central Government Securities are valued at market prices or prices declared by Primary dealers Association of India, jointly with Fixed Income Money Market and Derivatives Association of India (FIMMDA).

Demand Treasury Bills are valued at purchase price/book value. Non-SLR securities such as Debentures/Bonds (other than debentures/bonds which are in the nature of advances) are valued at market price using YTM method.

Securities are valued scrip wise and the depreciation/appreciation under each category is aggregated based on the above valuation. Net appreciation, if any, on the above acquisition price in each sub-category is ignored, while the net depreciation is fully provided for.

(c) HELD FOR TRADING:

(i) The individual securities are valued periodically, as per RBI guidelines, at market price, as available from the trades/quotes or as per price declared by FIMMDA in respect of each category under this classification. Depreciation, if any, is charged to revenue and net appreciation above acquisition price, if any, is ignored.

(ii) Cost such as brokerage, commission etc. relating to securities at the time of purchase is charged to revenue.

(iii) Broken period interest on Debt Instruments/Government Securities up to the date of acquisition/disposal is treated as revenue item.

(iv) Non-performing Investments are identified as stated below, as per the guidelines issued by Reserve Bank of India:-

(a) Securities/ preference share where interest/fixed dividends/installment (including maturity proceeds) is due and remains unpaid for more than 90 days.

(b) In case any credit facility availed by the issuer from the Bank is non-performing advance, investment in any of the securities issued by the same issuer is also treated as NPI.

4. FIXED ASSETS: -

Fixed assets are stated at their historical cost (inclusive of incidental expenses incurred on acquisition of assets) *less accumulated depreciation*.



5. DEPRECIATION ON FIXED ASSETS:

(a) Fixed Assets are depreciated on written down value method at the rates considered appropriate by the management, as mentioned here under:

i) Cupboards & Cabinet/Counters/Tables and other furniture etc.	10.00%
ii) Electrical Fittings & Office Equipments	20.00%
iii) Strong Room	10.00%
iv) Computers/ATM Machines and software	33.33%

Depreciation on assets purchased during the year is charged for the entire year if the asset is purchased and retained for 180 days or more; otherwise it is charged at 50% of the normal rate. No depreciation is charged on fixed assets sold during the year.

6. REVENUE RECOGNITION: -

Income/Expenditure is generally accounted for on accrual basis, except the following:

- (a) **Income:** Interest income on non-performing assets, commission received/paid and locker rent are accounted for on cash basis.
- (b) **Expenditure:** Arbitration Charges, Legal Charges and Ex-Gratia payments are accounted for on cash basis.

7. RETIREMENT BENEFITS:

- (a) Payment of Provident Fund is made to the Commissioner for Provident Fund at rates prescribed under the Employees Provident Fund and Miscellaneous Provisions Act 1952 and is accounted for on accrual basis.
- (b) Necessary provision for Leave Encashment is being made and is accounted for on accrual basis.
- (c) The Employees' Gratuity Fund Scheme is funded by the Bank and managed by a separate trust '**Jamia Co-operative Employees Gratuity Trust,**' which in turn manages their fund through approved schemes of LIC of India. The Contribution made by the Bank to LIC/Gratuity Trust is recognized in the Profit and Loss Account in the year in which the same is paid.

8. Accounting for Taxes:

Income Tax comprises Current tax and Deferred tax charge or credit (reflecting the tax effects of timing difference between accounting and taxable income for the period as determined in accordance with the AS-22 of the Institute of Chartered Accountants of India). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantially enacted on the Balance Sheet date.

9. Impairment of Assets:

An assessment is made at each Balance Sheet whether there is any indication that an asset is impaired. If any such indication exists, an estimate of the recoverable amount is made and impairment loss, if any is provided.



10. Contingent Liabilities and Provisions:

Past events leading to possible or present obligation is treated as contingent liabilities. Provision is recognized in the case of present obligation, where a reliable estimate can be made and where there are probable outflow of resources embodying forgoing of economic benefits to settle the obligation.

11. Earnings per share:

Basic earnings per share (EPS) reported is computed by dividing net profit after tax by the weighted average number of equities shares outstanding at the end of the year.

12. Appropriation of Profit is made by the General Body on the recommendation of the Board of Directors, as prescribed under Bye-Law no. 44 of the Bank.



NOTES ON ACCOUNTS:

1. Regulatory Capital

a) Composition of Regulatory Capital

(Amount in Crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Common Equity Tier 1 capital (CET 1)* / Paid up share capital and reserves@ (net of deductions, if any)	32.04	30.91
ii)	Additional Tier 1 capital*/ Other Tier 1 capital@	-	-
iii)	Tier 1 capital (i + ii)	32.04	30.91
iv)	Tier 2 capital	3.80	3.75
v)	Total capital (Tier 1+Tier 2)	35.84	34.66
vi)	Total Risk Weighted Assets (RWAs)	164.17	160.19
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)* / Paid-up share capital and reserves as percentage of RWAs@	2.05%	2.00%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	19.52%	19.29%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	2.31%	2.34%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	20.76%	20.54%
xi)	Leverage Ratio*	N/A	N/A
	Percentage of the shareholding of Government of India	NIL	NIL
xii)	State Government (specify name)	NIL	NIL
	Sponsor Bank	NIL	NIL
xiii)	Amount of paid-up equity capital raised during the year	0.13	0.06
	Amount of non-equity Tier 1 capital raised during the year, of which:	N/A	N/A
xiv)	Give list as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	N/A	N/A
xv)	Amount of Tier 2 capital raised during the year, of which Give list as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	NIL	NIL



3. INVESTMENTS:

a) Composition of Investment Portfolio

As at 31.03.2023

	(Amount in Crore)												
	Investments in India						Investments outside India					Total Investments	
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India		
Held to Maturity													
Gross	63.84	NIL	NIL	NIL	NIL	NIL	63.84	NIL	NIL	NIL	NIL	NIL	63.84
Less: Provision for non-performing investments (NPI)	0	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Net	63.84	NIL	NIL	NIL	NIL	NIL	63.84	NIL	NIL	NIL	NIL	NIL	63.84
Available for Sale													
Gross	45.75	NIL	NIL	25.11	NIL	NIL	70.86	NIL	NIL	NIL	NIL	NIL	70.86
Less: Provision for depreciation and NPI	3.25	NIL	NIL	NIL	NIL	NIL	3.25	NIL	NIL	NIL	NIL	NIL	3.25
Net	42.50	NIL	NIL	25.11	NIL	NIL	67.61	NIL	NIL	NIL	NIL	NIL	67.61
Held for Trading													
Gross	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Less: Provision for depreciation and NPI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Net	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Investments	109.60	NIL	NIL	25.11	NIL	NIL	134.71	NIL	NIL	NIL	NIL	NIL	134.71
Less: Provision for non-performing investments	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Less: Provision for depreciation and NPI	3.25	NIL	NIL	NIL	NIL	NIL	3.25	NIL	NIL	NIL	NIL	NIL	3.25
Net	106.35	NIL	NIL	25.11	NIL	NIL	131.46	NIL	NIL	NIL	NIL	NIL	131.46



4. Movement of Provisions for Depreciation on Investments and Investment

Fluctuation Reserve

(Amount in Crore)

Particulars	Current Year	Previous Year
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	2.89	2.06
b) Add: Provisions made during the year	0.37	0.83
c) Less: Write off / write back of excess provisions during the year	0.00	0.00
d) Closing balance	3.26	2.89
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	2.79	2.79
b) Add: Amount transferred during the year	0.05	0.00
c) Less: Drawdown	0.00	0.00
d) Closing balance	2.84	2.79
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	6.20%	5.00%

5. **Sale and transfers to/from HTM category** – No such transfer held during the year under audit.
6. In the opinion of Management, the amount outstanding in Provision for Bad & Doubtful Assets (included in Bad and Doubtful Debts Reserve) towards non-Standard Assets & Investments, as determined in accordance with the guidelines issued by the RBI, is considered adequate.
7. In respect of securities held under “Held to Maturity” category, premium of Rs. 20,07,191/- (Rs. 14,03,915/-) has been amortized during the year.
8. Foreign Exchange Transactions: The bank is not authorized to undertake foreign exchange business.

9. Non-SLR investment portfolio

i) Non-performing non-SLR investments

(Amount in Crore)

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

ii) Issuer composition of non-SLR investments

(Amount in Crore)



Sr. No.	Issuer	Book Value		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	20.97	19.65	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b)	FIs	0	0	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c)	Banks	0	0	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d)	Private Corporates	0	0	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e)	Subsidiaries/ Joint Ventures	0	0	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f)	Others	4.14	4.14	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g)	Provision held towards depreciation	32.28	15.64	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Total *	25.11	23.80	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

10. An amount of Rs. 19,58,314/- (Rs. 36,00,520/-) has been utilized during the year out of Contingent provision for bad & doubtful debts towards writing-off of bad debts.

11. The Bank has incurred a Loss of Rs. 81,08,750 (Rs. NIL) during the year on account of sale of Government of India securities.

12. The bank has made a provision of Rs. 118,15,131/- on account of Non-Performing Assets during the year under audit.

13. Movement in provisions:

(Amount in Rs)

		31.03.2023	31.03.2022
1.	Towards Depreciation on Investments	35,804,750/-	288,94,546/-
2.	Towards Non-Performing Assets	108,853,306/-	989,96,488/-
3.	Towards Standard Assets	96,69,817/-	96,69,817/-



14. Asset quality

a) Classification of advances and provisions held

	(Amount in Crore)				
	Standard	Non-Performing			Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances
Gross Standard Advances and NPAs					
Opening Balance	103.96	4.05	15.66	NIL	19.71
Add: Additions during the year					
Less: Reductions during the year					
Closing Balance	108.02	0.64	16.88	NIL	17.52
*Reductions in Gross NPAs due to:					125.54
i) Upgradation					
ii) Recoveries (excluding recoveries from upgraded accounts)					
iii) Technical/ Prudential Write-offs					
iv) Write-offs other than those under (iii) above					
Provisions (excluding Floating Provisions)					
Opening balance of provisions held	NIL	1.94	7.95	NIL	NIL
Add: Fresh provisions made during the year					9.89
Less: Excess provision reversed/ Write-off loans					
Closing balance of provisions held	NIL	1.18	9.70	NIL	NIL
					10.88
Net NPAs					
Opening Balance	NIL	NIL	NIL	NIL	NIL
Add: Fresh additions during the year					
Less: Reductions during the year					
Closing Balance	NIL	NIL	NIL	NIL	NIL



	Standard		Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances		
Floating Provisions							
Opening Balance	NIL	NIL	NIL	NIL	NIL	NIL	
Add: Additional provisions made during the year	NIL	NIL	NIL	NIL	NIL	NIL	
Less: Amount drawn down during the year	NIL	NIL	NIL	NIL	NIL	NIL	
Closing balance of floating provisions	NIL	NIL	NIL	NIL	NIL	NIL	
Technical write-offs and the recoveries made thereon							
Opening balance of Technical/ Prudential written-off accounts	NIL	NIL	NIL	NIL	NIL	NIL	
Add: Technical/ Prudential write-offs during the year	NIL	NIL	NIL	NIL	NIL	NIL	
Less: Recoveries made from previously technical/ prudential written-off accounts during the year	NIL	NIL	NIL	NIL	NIL	NIL	
Closing balance	NIL	NIL	NIL	NIL	NIL	NIL	

Ratios (in per cent)	Current Year		Previous Year	
	Current Year	Previous Year	Current Year	Previous Year
Gross NPA to Gross Advances	13.95%	15.94%		
Net NPA to Net Advances	NIL	NIL		
	NIL	NIL		



15. Exposures

a) Exposure to real estate sector

(Amount in Crore)

Category	Current year	Previous Year
<i>i) Direct exposure</i>		
a) Residential Mortgages – Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits.	12.06	12.22
b) Commercial Real Estate – Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB)limits;	4.25	4.28
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures –		
i. Residential	NIL	NIL
ii. Commercial Real Estate		
<i>ii) Indirect Exposure</i> Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	NIL	NIL
Total Exposure to Real Estate Sector	16.31	16.50

b) Exposure to capital market

(Amount in Crore)

Particulars	Current Year	Previous Year
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	Nil	Nil
ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds;	Nil	Nil



iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	Nil	Nil
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances;	Nil	Nil
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	Nil	Nil
vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	Nil	Nil
vii) Bridge loans to companies against expected equity flows / issues;	Nil	Nil
viii) Underwriting commitments taken up by the banks in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds;	Nil	Nil
ix) Financing to stockbrokers for margin trading;	Nil	Nil
x) All exposures to Venture Capital Funds (both registered and unregistered)	Nil	Nil
Total exposure to capital market	Nil	Nil

c) Unsecured advances

Banks shall disclose the total amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken as also the estimated value of such intangible collateral as per the following format.

Particulars	(Amount in Crore)	
	Current Year	Previous Year
Total unsecured advances of the bank	7.48	8.78
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	NIL	NIL
Estimated value of such intangible securities	NIL	NIL



B. Concentration of deposits, advances, exposures and NPAs

a) Concentration of deposits (Amount in Crore)

Particulars	Current Year	Previous Year
Total deposits of the twenty largest depositors	29.50	16.79
Percentage of deposits of twenty largest depositors to total deposits of the bank	10.56%	6.16%

b) Concentration of advances* (Amount in Crore)

Particulars	Current Year	Previous Year
Total advances to the twenty largest borrowers	34.60	31.86
Percentage of advances to twenty largest borrowers to total advances of the bank	27.56%	25.76%

c) Concentration of NPAs (Amount in Crore)

	Current Year	Previous Year
Total Exposure to the top twenty NPA accounts	9.04	9.54
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	51.63%	48.39%

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

(Amount in Crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Opening balance of amounts transferred to DEA Fund	1.57	1.33
ii)	Add: Amounts transferred to DEA Fund during the year	0.37	0.27
iii)	Less: Amounts reimbursed by DEA Fund towards claims	0.03	0.03
iv)	Closing balance of amounts transferred to DEA Fund	1.91	1.57

D. Disclosure of complaints

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

Sr. No	Particulars	Previous year	Current year
Complaints received by the bank from its customers			
1.	Number of complaints pending at beginning of the year	0	0
2.	Number of complaints received during the year	3	2
3.	Number of complaints disposed during the year	3	2
3.1	Of which, number of complaints rejected by the bank	0	0
4.	Number of complaints pending at the end of the year	0	0
Maintainable complaints received by the bank from Office of Ombudsman			
5.	Number of maintainable complaints received by the bank from Office of Ombudsman	0	0



5.1.	Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	0	0
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	0	0
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	0	0
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	0	0

16. Other Disclosures

a) Business ratios

Particular	Current Year	Previous Year
i) Interest Income as a percentage to Working Funds	7.81%	7.63%
ii) Non-interest income as a percentage to Working Funds	0.66%	0.60%
iii) Cost of Deposits	7.51%	7.75%
iv) Net Interest Margin	4.75%	4.59%
v) Operating Profit as a percentage to Working Funds	0.91%	0.81%
vi) Return on Assets	0.58%	0.58%
vii) Business (deposits plus advances) per employee (in ₹ crore)	3.88	3.88
viii) Profit per employee (in ₹ crore)	0.02	0.02

b) Provisions and contingencies

(Amount in Crore)

Provision debited to Profit and Loss Account	Current Year	Previous Year
i) Provisions for NPI	NIL	NIL
ii) Provision towards NPA	1.18	1.60
iii) Provision made towards Income tax	1.08	1.00
iv) Other Provisions and Contingencies (with details)	NIL	NIL

c) Payment of DICGC Insurance Premium

(Amount in Crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Payment of DICGC Insurance Premium	0.20	0.32
ii)	Arrears in payment of DICGC premium	NIL	NIL

d) Disclosure of facilities granted to directors and their relatives- NIL

17. **Fixed Assets:** - The Bank has not revalued any fixed assets and there is no change in the method of calculation of depreciation during the period under present Audit.



18. Business Ratios/ Other Information (As certified by the Management)

(Amount in Lakh)

S.No.		31-03-2023	31-03-2022
1.	Business per Employee	397.05	388.19
2.	Net Profit per Employee	2.22	1.98
3.	Non-Performing Assets		
	- Gross	1751.25	1971.41
	- Net	NIL	NIL
4.	CRAR	20.76%	20.54%
5.	Interest Income as % of working Funds	7.81%	7.63%
6.	Non-Interest Income as % of working Funds	0.66%	0.60%
7.	Operating Profit as % of working Funds	0.91%	0.81%
8.	Return on Assets	0.66%	0.58%
9.	Average cost of Deposits	7.51%	7.75%

19. Penalty imposed by RBI: No penalty has been imposed by the RBI during the year under audit.

20. RESTRUCTURE OF ADVANCES: As informed and on the basis of records produced, the bank has not restructured any account during the year under audit.

21. The breakup of Advances in terms of Overdue Advances, Bad and Doubtful Advances, Advances to Individuals etc. and Security-wise classification is based on the information received from the branches and as certified by the management.

22. Expenditure for the consumption of Printing and Stationery items has been accounted for at the year-end by a single entry, subject to its reconciliation with physical Stock. The management has assured to reconcile the same.

23. Compliance of Accounting Standards issued by The Chartered Accountants of India:

i) Accounting Standard -9 (AS-9): Revenue Recognition

Certain items of income and expenditure are recognized on cash basis as per Accounting Policy No. 6. However, the said income & expenditure are not material.

ii) Accounting Standard – 15 (AS-15): Retirement Benefits

Provision for Gratuity and leave encashment is being made on accrual basis in accordance with the Accounting Standard - 15.

iii) Accounting Standard – 17 (AS-17): Segment Reporting

The bank is mainly engaged in two kinds of operations:

- Banking operations which consist of lending activities and rendering of Banking Services.
- Treasury operations which comprise of planning funds in long-term & short-term investments for earning interest income on investments.



The Bank has recognized Business Segment as Primary Reporting Segment in Compliance with the Accounting Standard – 17.

Information about Business and Geographical Segments:

Primary Segment Reporting (by Business Segments)

(Amount in Lakhs)

Business Segment	Treasury Operations		Banking Operations		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Liability		NIL	36241.47	34855.51	36241.47	34855.51
Deposit Liabilities		NIL	27944.52	27227.98	27944.52	27227.98
Other Liabilities		NIL	8296.95	7627.53	8296.95	7627.53
Asset	21339.36	20472.13	14902.12	14383.38	36241.47	34855.51
Investments	21000.18	20150.52	12554.91	12367.63	33555.08	32518.15
Advances						
Others Assets	339.18	321.61	2347.21	2015.75	2686.39	2337.36
Revenue						
Income	1264.09	1073.23	1642.13	1669.89	2906.22	2743.12

NOTES:

1. Segments are reported considering the nature of products or services, class of customers for the products/services, different risks and returns attributable to them, organization structure and internal management information system.
2. The Bank reports its operations in the following segments:
 - (i) Treasury: Dealing operations in Money market instruments
 - (ii) Banking Operations: Comprising of corporate and retail banking business of the Bank.
3. The Business operations are restricted in India hence; information about secondary segment i.e. geographical segment is not given.
4. Segment revenue, results, assets and liabilities include the respective amounts identifiable to each of the segments and amounts apportioned.

iv) Accounting Standard -18 (AS-18: Related Party Disclosures):

There are no related parties requiring disclosure under Accounting Standard 18 on Related Party Disclosures, other than the Managing Director of the Bank to whom a total salary of Rs. 12,52,628/- has been paid during the year under audit. However, in terms of RBI Circular dated 29th March, 2003, he being a single party coming under this category, no further details need to be disclosed.

v) Accounting Standard-20 (AS-20): Earning per shares (EPS)

(Amount in Rs.)

Particulars	31.03.2023	31.03.2022
1) Basic E.P.S.	31.73	28.41
<u>Calculation of Basic E.P.S.</u>		
(a) Net Profit after Tax available for Shareholders.	22,613,390	20,155,902
(b) Weighted Average number of Equity Shares.	7,12,661	7,09,442
(c) Basic Earnings per share (a/b)	31.73	28.41
(d) Nominal Value per Share	100/-	100/-

There are no diluted potential shares.



vi) **Accounting Standard-22 (AS-22): Accounting for Taxes on Income**

Major components of Deferred Tax:

(Amount in Rs.)

Particulars	31.03.2023	31.03.2022
Deferred Tax Assets		
1) On account of timing difference towards Depreciation	34,599	29,164
2) Special Bad Debts Reserve	2,084,068	3,119,090
Total	2,118,667	3,148,254
Deferred Tax Liability		
1) On Account of timing differences towards Depreciation	0	0
2) Special Bad Debts Reserve	0	0
Net Deferred Tax Liability/(Assets)	(2,118,667)	(3,148,254)

vii) **Accounting Standard-26 (AS-26): Intangible Assets**

There are no intangible assets determined by the bank as at 31st March, 2023.

viii) **Accounting Standard -28 (AS-28): Impairment of Assets**

No material impairment of Asset has been identified by the Bank and as such no provision is required as per the Accounting Standard.

ix) **Accounting Standard-29 (AS-29): Provisions, Contingent liability and Contingent Assets**

In the opinion of the management, no provision is required against contingent liabilities.

25. In our opinion of the management, the Income Recognition, Asset Classification and Provisioning norms prescribed by the Reserve Bank of India have been duly complied with by the Bank, except in two cases with outstanding of Rs. 28.88 lakhs where the accounts have been treated as standard in view of deficiencies considered temporary in nature. Further, the Bank has considered 5 accounts with outstanding of Rs. 55.03 lakhs as standard assets, although NPA as on 31st March, 2023, where accounts have been closed thereafter but before the finalization of audit.

26. In respect of GST Input and the reconciliation for output liability with the Returns filed with Department, we have been informed that the necessary reconciliation and consequential adjustments, if any, would be made according to the reconciled figures in the Annual Return to be filed later on with the Department.

27. The Bank pays gratuity to employees who retire/resign from Bank's service as per rules. The Bank has made a trust named as **JAMIA CO-OPERATIVE EMPLOYEES GRATUITY TRUST** and yearly contribution towards gratuity is made to the said Trust. The Bank / Trust has appointed LIC of India as Fund Manager to the said trust. Accordingly, an amount of Rs. 18.07 lacs (Rs. 12.88) has been paid during the year to LIC of India, towards Gratuity liability of the Bank.

28. Previous year figures have been regrouped or reclassified, wherever considered necessary.

