

Digitizing for a Better Banking Experience

ANNUAL REPORT 2022 -23



ABOUT THE BANK

We were incorporated as '**Nadar Bank Limited**' in 1921 and our name was changed to '**Tamilnad Mercantile Bank Limited**' in the year 1962. We received our license to carry on banking business from the Reserve Bank of India (the "RBI") in 1962. Since our incorporation, having head quartered at Thoothukudi, Tamil Nadu, India, we have built a strong presence in the state of Tamil Nadu, with 386 branches and 956 automated teller machines ("ATMs") and 292 cash recycler machines ("CRMs") as of March 31, 2023. Apart from Tamil Nadu, we have sizable presence in the states of Maharashtra, Gujarat, Karnataka, and Andhra Pradesh with presence across **93 branches** and **125 ATMs** and **21 CRMs** as of March 31, 2023.

During the year **2022-23**, our bank has added **21 new branches** and the branch network increased to **530 branches**. Further, the bank has added **50 new ATMs / CRMs**. It has also added **12 new e-lobbies**. The Bank's ATM and alternate delivery channel network stood at **1,149 ATMs, 324 CRMs, 113 e-lobbies, covering 17 States and 4 Union Territories**.



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Forward Looking Statements

Certain statements in this Report regarding our business operations may constitute forward-looking statements. These include all statements other than statements of historical fact, including those regarding the financial position, business strategy, management plans and objectives for future operations. Forward-looking statements can be identified by words such as 'believes', 'estimates', 'anticipates', 'expects', 'intends', 'may', 'will', 'plans', 'outlook' and other words of similar meaning in connection with a discussion of future operating or financial performance.

Forward-looking statements are necessarily dependent on assumptions, data or methods that may be incorrect or imprecise and that may be incapable of being realized and as such, are not intended to be a guarantee of future results, but constitute our current expectations based on reasonable assumptions. Actual results could differ materially from those projected in any forward-looking statements due to various events, risks, uncertainties and other factors. We neither assume any obligation nor intend to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.



OUR VISION

"To be a progressive bank with strong brand equity, enhancing value for all the stake holders through excellence in performance and good governance"

OUR MISSION

"We shall provide exemplary service with highest delivery efficiency, based on ethics, honesty and sincerity with cutting edge technology and emerge as a truly national Bank"

YEAR AT A GLANCE

- Bank's Core Banking version migration from Finacle 7.0.25 to 10.2.25.
- Bank's 98th, 99th & 100th Annual General Meeting was held on 09.06.2022.
- Shri S. Krishnan, MD & CEO has joined the Bank on 04.09.2022
- Your Bank has listed its shares in BSE & NSE on 15.9.2022
- Launched new Current Account scheme TMB Agaram on 16.11.2022.
- Launched various Term Deposit Schemes
- Tied up with Max Life Insurance Company Limited, Bajaj Allianz Life Insurance Company Limited, Chola MS General Insurance Company Limited and Kotak General Insurance Company Limited for insurance products
- Highest ever Net Profit **₹1029 Cr**
- Highest ever Operating Profit **₹1573 Cr**
- Highest ever Net Interest Income **₹2094 Cr**



Shri. S. Krishnan

M.Com., ICWA, CAIIB
Managing Director & CEO



Shri. A. Niranjana Sankar

B.Tech., MBA
Director



Shri. P.C.G. Asok Kumar

B.Sc
Director



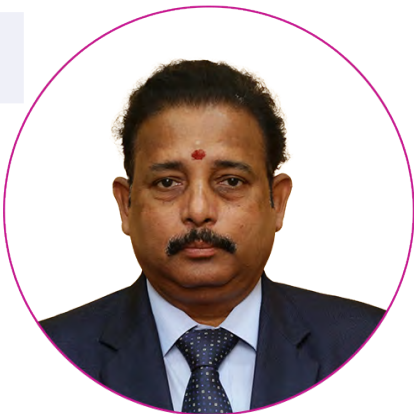
Shri. S.R. Ashok

MBBS., D.Ortho
Director



Shri. D. N. Nirranjan Kani

M.A
Director



Shri. S. B. Suresh Kumar

M.Com, CAIIB
Additional Director,
RBI



Shri. C. S. Ram Kumar

B.Com., CAIIB
Additional Director,
RBI



Shri. B. Prabakaran

B.Tech., M.S, Phd
Independent Director



Shri. K. Nagarajan

B.Sc., L.L.B
Independent Director



Shri. B. Vijayadurai

B.Com., F.C.A. DISA
Independent Director



Shri. B. S. Keshava Murthy

M.Sc., CAIIB-Part I
Independent Director



Smt. S. Ezhil Jothi

B.Com., F.C.S, R.V
Independent Director



Shri. C. Chiranjeeviraj

B.Com., F.C.A, DISA
Independent Director

**BOARD OF
DIRECTORS**

GENERAL MANAGERS AND KMPs



Shri. D. Inbamani
General Manager



Shri. P. Suriaraj
General Manager



Shri. D. Ramesh
General Manager



Shri. S. Narayanan
General Manager



Shri. V. Jayaraman
General Manager



Shri. R. Vishweshwaran
Chief Digital Officer

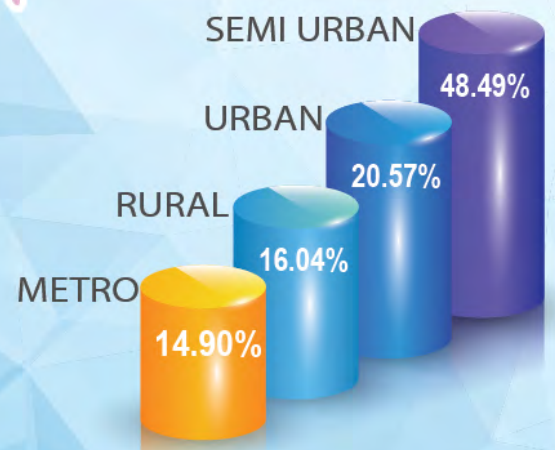
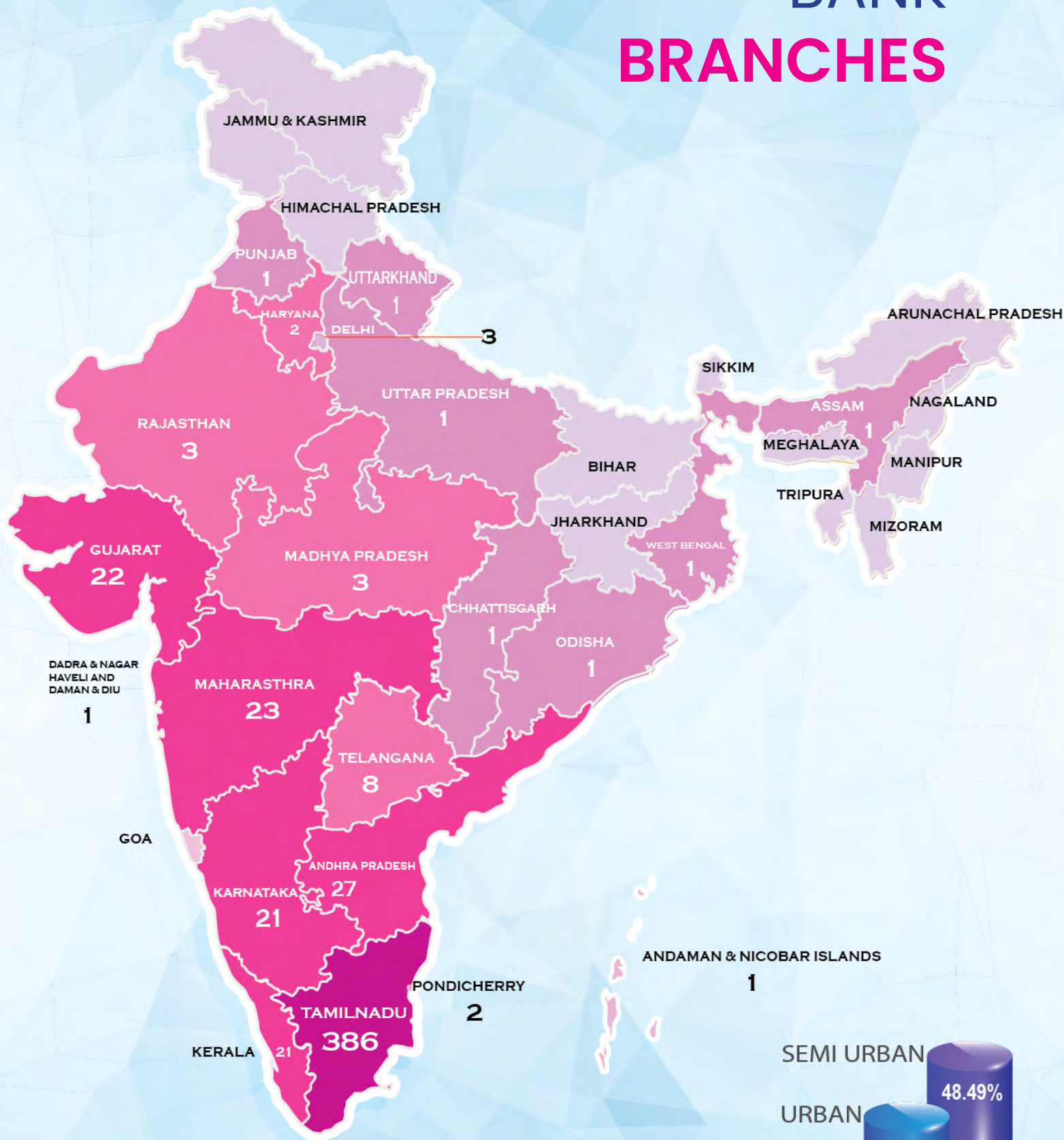


Shri. P. A. Krishnan
Chief Financial Officer



**Shri. Prakash Chandra
Panda**
Company Secretary and
Compliance Officer

BANK BRANCHES





Message from **MD & CEO**

Dear Shareholders,

It gives me great pleasure to present to you the Annual Report of Tamilnad Mercantile Bank Ltd. for the year 2022-23. As the MD & CEO of the Bank, I am happy to say that the Bank has continued to progress and grow over the past year, despite the many challenges posed by the pandemic and the overall economic environment.

As a bank, we stand for integrity, transparency, and customer-centricity. These values have been at the core of our operations since inception, and we have strived to maintain them in all our interactions with our customers and stakeholders.

We believe that banking is not just about transactions, but about building relationships with our customers, understanding their needs, and providing them with the best solutions that meet their financial objectives. With this approach, we have been able to build a loyal customer base that trusts us for their financial requirements.

I state with great pride that during the FY 22-23, the bank entered the listed community with our maiden IPO being accepted by the market.

Over the past year, the Bank has continued to focus on expanding its reach and increasing its customer base. We have opened new branches in strategic locations across the country, and have also strengthened our digital capabilities to provide our customers with a seamless and convenient banking experience. We have also introduced new products and services that cater to the evolving expectation of our customers, and have ensured that our offerings are competitively priced.