



International Year  
of Cooperatives

Cooperatives Build a Better World

“ **45<sup>TH</sup>**  
**ANNUAL REPORT**  
**2024 - 2025**  
-----  
**CHARTING PROGRESS, BUILDING TRUST** ”



Raj Bank

**The Co-Operative Bank of Rajkot Ltd.**

Multi State Co-Operative Bank



# 44<sup>th</sup> Annual General Meeting

Held at Head Office, Rajkot.

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● Know Your Bank ●

Date of Establishment	Bank Code
24.11.1980	213
RBI Licence No. & Date	M.S.C.S. Registration No. & Date
ACD. GJ. 219.P - Date : 12.08.1980	MSCS/CR/450/2011 - Date : 31.10.2011
PAN No.	TAN No.
AAAAT2423R	RKTT00213D
GST No. (Gujarat)	GST No. (Other than Gujarat)
24AAAAT2423RIZB	27AAAAT2423RIZ5

Branch

● Area of Operation ●

ATM

27

Entire State of Gujarat & Entire State of Maharashtra

18

● Registered Office ●



**The Co-Operative Bank of Rajkot Ltd.**

Multi State Co-Operative Bank

'Sahakar Sarita', Panchnath Road, Rajkot - 360 001 (Gujarat)

Ph. : 0281 - 2234454/2224120 | Fax : 0281 - 2236682 | Email : info@tcbrl.com | website : tcbrl.com

## Branch Network

Sr.	Branch Name & Address	ATM	Sr.	Branch Name & Address	ATM
1	<b>Panchnath Road</b> 'Sahakar Sarita', Panchnath Road, <b>Rajkot-360 001.</b> Ph. : (0281) 2234454, 2224120	ATM	15	<b>Jamnagar</b> Shree Keshavji Arjan Leua Patel Seva Samaj, Shrinivas Colony-1, Sardar Patel Chowk, Nr. Ranjeet Nagar, <b>Jamnagar-361 005.</b> Ph. : (0288) 2661622	ATM
2	<b>Gandhigram</b> 'Sahakar Dhara', Dharamnagar Main Road, 150 Ft. Ring Road, <b>Rajkot-360 007.</b> Ph. : (0281) 2575261	ATM	16	<b>Mavdi Chowkdi</b> Mavdi Chowkdi, Opp. Jithariya Hanuman Temple, 150 Ft. Ring Road, <b>Rajkot-360 004.</b> Mo. 63546 01395	ATM
3	<b>Saurashtra University Road</b> 'Sahakar Saurabh', Saurashtra Uni. Road, <b>Rajkot-360 005.</b> Ph. : (0281) 2573600, 2573601	ATM	17	<b>Surendranagar</b> Mega Mall, Bus Stand Road, <b>Surendranagar-363 002</b> Ph. : (02752) 230401, 238401	ATM
4	<b>Jasdan</b> Chitalia Kuva Road, <b>Jasdan - 360 050.</b> Ph. : (02821) 220830		18	<b>Vaso</b> Main Bazar, <b>Vaso (Kheda)-388 245.</b> Ph. : (0268) 2585427	ATM
5	<b>Morvi</b> 'Sahakar Sadan', Ravapar Road, <b>Morvi-363 641. Ph. : (02822) 230920</b>	ATM	19	<b>Nadiad</b> Santram Road, Near Glob Cinema, <b>Nadiad-387 001. Mo. : 95109 73239</b>	
6	<b>Jetpur</b> 'Sahakar Deep', Kanakia Plot, <b>Jetpur-360 370.</b> Ph. : (02823) 223151		20	<b>Anand</b> Sanket Complex, Ground Floor, Greed Chowkdi, Near Town Hall, <b>Anand-388 110.</b> Ph. : (02692) 242770	ATM
7	<b>Upleta</b> Raj Marg, <b>Upleta-360 490.</b> Ph. : (02826) 222955, 225955	ATM	21	<b>Lothada (Shifted from Dakor Branch)</b> Millennium Sky, Shop No. 1, 2 & 3, Ground Floor, Opp. Vadalia Foods, <b>At. Lothada-360 024.</b> Dist. Rajkot. <b>Mo. : 63510 13661</b>	ATM
8	<b>Gondal</b> Opp. Circuit House, <b>Gondal-360 311.</b> Ph. : (02825) 223143	ATM	22	<b>Yawal</b> Yawal Main Road, Near Chawdi, <b>Yawal-425 301.</b> Dist. Jalgaon ( <b>Maharashtra</b> ) <b>Ph. : (02585) 261692</b>	ATM
9	<b>Sahakar Society Area</b> 'Sahakar Jyot', Hasanwadi Main Road, Nr. Trishul Chowk, <b>Rajkot-360 002.</b> <b>Mo. : 63544 14330</b>	ATM	23	<b>Kothariya Road - Rajkot</b> Govindnagar, Ahead Nanda Hall, Kothariya Main Road, <b>Rajkot-360 003.</b> <b>Mo. : 93139 26433</b>	ATM
10	<b>Ranchhod Nagar (Shifted from Raiya Road)</b> D. K. Complex, Near Balak Hanuman, Opp. Water Tank, Pedak Road, <b>Rajkot-360 007.</b> <b>Mo. : 93139 26431</b>	ATM	24	<b>Keshod</b> Chovatiya Wadi, Nr. Astha Hospital, Junagadh Veraval Highway Road, <b>Keshod-362 220.</b> Ph. : (02871) 233155, 233156	
11	<b>Junagadh</b> 'Sardar Bhavan, Maharshi Arvind Marg, <b>Junagadh-362 001. Ph. : (0285) 2621313</b>	ATM	25	<b>Makarpura - Baroda</b> Sun Plaza-2, Near Vadsar Overbridge, 40 Mt. Road, Makarpura, <b>Baroda-390 010. Ph. : (0265) 2641500</b>	
12	<b>Naranpura</b> 2, Amarnath Society, Naranpura Char Rasta, <b>Ahmedabad-380 013. Ph. : (079) 27681234</b>	ATM	26	<b>Alkapuri - Baroda</b> Offtel Towers, Alkapuri, R. C. Dutt Road, <b>Baroda-390 007. Mo. : 93289 41039</b>	
13	<b>Maninagar</b> 2, Mihir Tower, Uttam Nagar, Opp. Bus Stop, <b>Ahmedabad-380 008. Ph. : (079) 25462566</b>		27	<b>Dandiya Bazar - Baroda</b> G/F, Ajanta Appartment, Near Lakdi Pul, Dandiya Bazar, <b>Baroda-390 001.</b> Ph. : (0265) 2439172	
14	<b>K K Nagar</b> 31, Vidhata Society, Opp. K K Nagar, Ghatlodiya Road, <b>Ahmedabad-380 061.</b> Ph. : (079) 27601987				

Self Service Passbook Printer & Locker facility available in all branches

● Board of Directors ●



**Jayantilal Savjibhai Vasoya**  
In-Charge Chairman



**Harshadbhai Popatbhai Malani**  
Director



**Gopalbhai Arjanbhai Rupapara**  
Director



**Takhatsinh Umedsinh Rathod**  
Co-opted Director & Prof. Director



**Tusharbhai Parsottambhai Lunagariya**  
Director



**Hareshbhai Babulal Parsana**  
Director



**Umeshbhai Keshavjibhai Malani**  
Director



**Harsukhlal Bhikhalal Gajera**  
Director



**Rajendrabhai Muljibhai Chauhan**  
Prof. Director



**Mitulkumar Himatbhai Donga**  
Director



**Mohitbhai Vinodkumar Parsana**  
Director



**Vimalbhai Parsottambhai Korat**  
Director



**Jayeshbhai Bhanubhai Ambaliya**  
Director



**Bhavinbhai Vasharambhai Chovatiya**  
Director



**Mansiben Shaileshbhai Malani**  
Woman Director



**Rasilaben Hematbhai Talpada**  
Woman Director



**Julie Nirav Savalia**  
Chief Executive Officer

## Board of Director's Report

**Dear Members,**

Your Directors are pleased to present the **45th Annual Report** along with the Audited Financial Statements of your Bank for the **Financial Year ended 31st March, 2025**. We, the members of the Board, are really thankful for your robust confidence and continuous support that guides us to sustain and keep improving our performance. Our core objective is moving towards sustainable expansion, with an increased emphasis on building presence across all.



The banking sector, which continues to meet the large funding requirements of the economy, has demonstrated resilience with healthy balance sheet. The soundness of banks has been bolstered by strong profitability, lower non-performing assets and adequate capital and liquidity buffers. The health of the banking sector is also robust. Bank credit growth although moderating in recent months, continues to be in double digits in the last 10 years. We are committed to further enhancing the capacity, responsiveness, and resilience of the banking sector with emphasis on balancing regulation with efficiency and stability. While offering excellent opportunities, the banking sector is poised to meet the investment needs of the society and industry. We stayed focused on our core priorities growing a healthy book, expanding the reach of business in retail, delivering more value to our clients, and raising the standards of compliance. We focused on enablers – technological interventions, employee training & motivation and delivering premium and comprehensive banking experience to our clients. Thus, rather than being daunted by challenges, we focused on actionable steps, resulting in significant progress across all fronts.

### **World Economic Scenario:**

The global economy exhibited steady yet uneven growth across regions in 2024. A notable trend was the slowdown in global manufacturing, especially in Europe and parts of Asia, due to supply chain disruptions and weak external demand. In contrast, the services sector performed better, supporting growth in many economies. Inflationary pressures eased in most economies. However, services inflation has remained persistent.

### **Indian Economic Scenario:**

India economy has demonstrated remarkable resilience and dynamism. It was and continues to be the fastest-growing major economy in the world. This is a significant step up from the average growth rate of 6.6% in the preceding decade (2010 to 2019). Even this year, our growth is expected to remain robust at 6.5%.

The Indian financial system is so interrelated that no possible development of the country's economic functions takes place without its significant role. It refers to those organizations, markets, rules, and instruments through which funds are mobilized and distributed within an economy. Thus, the Indian financial system represents an institutional mechanism for the diversion of savings into the consumption-investment pattern in the country. The finance industry in India has long been recognized as a vital pillar of the country's economic growth, providing essential services to individuals, businesses, and the government. However, like any other sector, it faces numerous

challenges that require careful attention and strategic solutions.

The banking industry faces a wide range of challenges, from regulatory changes to increasing competition from new digital players. One of the biggest challenges facing the banking industry is regulatory changes. Banks must comply with various regulations, from anti-money laundering (AML) to data protection laws. Keeping up with these changes can be a time-consuming and costly process, which can impact the profitability of banks. Fair conduct and practices foster consumer confidence and public trust in the Banking industry and strengthen their stability.

As banks become more digital, they also become more vulnerable to cyber-attacks. Cybersecurity risks are a major concern for the banking industry, and banks must invest heavily in cybersecurity solutions to protect their customers' data and prevent fraud. As consumers become more digitally savvy, their expectations for banking services are changing. Customers now expect seamless, personalized experiences across all channels, from mobile banking apps to online portals. To meet these expectations, banks are investing in digital solutions that provide customers with easy-to-use interfaces and personalized experiences.

Banks and financial institutions have a critical role in taking India to the next phase of economic growth. Embracing technology and innovation, while remaining focused on governance and risk management, can ensure sustained capacity and resilience of the financial sector and enable it to meet the needs of our growing economy. While much has been achieved, there is still more to accomplish.

### **Your Bank's Scenario:**

Demonstrating transparency, Your Bank has promptly disclosed financial results for the financial year 2024-25 on the very next day of its conclusion, a feat achieved by very few banks.

Since the pandemic, we have seen a shift in customer preference in terms of their investment of household savings in alternative assets such as stocks and mutual funds that have generated higher returns than term deposits. The RBI has recently noted numerous instances of structural changes in customers' savings and their investment in riskier alternatives such as capital markets and other financial intermediaries instead of parking their funds in banks, increasing challenges in deposit mobilisation. Despite of this, we observe promising activity in our deposit products, it shows rising trend. Looking forward, our focus remains on enhancing digital banking capabilities and strategic investments in emerging technologies.

In the financial year 2024-25, your bank achieved key objectives, including bolstering governance and compliance standards, and strengthening the balance sheet with increased granularity.

Your bank is positioned for sustainable growth, with a commitment to customer-centric banking. Our assets portfolio features a variety of products and solutions, including small business loans. These offerings are tailored to meet the credit needs of different segments within the sectors.

Our commitment to our shareholders, customers, employees, and the community, remains paramount. We have also focused on enhancing customer service, offering personalized solutions, and expanding our reach to new customer segments. Our employee engagement initiatives have been successful in fostering a culture of

collaboration, innovation, and excellence. We remain optimistic about the future of our Bank. India's economic growth trajectory presents significant opportunities for the banking sector. We are well-positioned to capitalize on these opportunities through our strong financial foundation, robust technology infrastructure, and dedicated team. We will continue to focus on delivering sustainable growth, enhancing shareholder value, and contributing to the nation's economic progress.

## 1. Performance highlights

We are pleased to present our bank's key performance highlights for the financial year ended **31<sup>st</sup> March-2025** with comparatives of immediate previous year.

[₹ in Crore]

Sr. No.	Performance Parameters	2025	2024
1.	Own Funds	<b>667.87</b>	633.70
2.	Deposits	<b>3016.65</b>	2954.74
3.	Advances	<b>1948.74</b>	1991.56
4.	Total Business	<b>4965.39</b>	4946.30
5.	Investment in Government Securities	<b>925.36</b>	1014.98
6.	Profit before Income Tax & Provisions	<b>70.65</b>	91.86
7.	Total Assets	<b>3743.49</b>	3669.51

## 2. Appropriation of Net Profit

In accordance with RBI guidelines and the provision of Section 63 of the Multi State Co-Operative Societies Act, 2002, your Board of Directors has recommended and proposed the following appropriations of net distributable profit for approval of the General Body at **45<sup>th</sup> AGM** of the bank.

Sr. No.	Particulars	Amount (in Rs.)
1.	Statutory Reserve Fund [Under Section 63 (1) (a)]	22,59,14,296.98
2.	Co-Operative Education fund [Under Section 63 (1) (b)]	48,44,139.00
3.	Co-operative Rehabilitation, Reconstruction and Development fund [Under Section 63A (1)]	48,44,139.00
4.	Reserve for Unforeseen Losses [Under Section 63 (1) (c)]	4,84,41,392.00
5.	Investment Fluctuation reserve	1,75,20,069.50
6.	Proposed Dividend @ 13.00% [Subject to approval of 45th AGM]	15,78,49,881.50
7.	Members Gift Expenses [Subject to approval of 45th AGM]	2,50,00,000.00
	<b>Proposed Total Appropriation of Net Profit</b>	<b>48,44,13,917.98</b>

Note : As per RBI Circular Ref. No. DOR.CAP.REC.No. 27/09.18.201/2024-25 dated August 02, 2024, bank has identify Rs. 00.90 Crore of bad and doubtful reserve created by appropriating from net profit during previous years. Board of Directors has recommended & proposed to transfer the same to statutory reserve fund.

### 3. Dividend

Bank has a consistent Dividend payment history. Your Board of Directors is pleased to recommend a dividend @ 13 % p.a. for the financial year 2024-2025, total amounting to **₹ 15.78 crores**.

### 4. Provision for Income tax

Provision for income tax is made on the basis of estimated taxable income for the financial year 2024-25 in accordance with the Income Tax Act, 1961. Accordingly, Income Tax provision of The estimated Tax outflow for the current year is **₹ 18.86 crores** has been made.

### 5. Reserve & Surplus

As on 31.03.2025 Bank's Total Reserves was at **₹ 518.46 Crores** after appropriations of net profit for the F.Y. 2023-2024, provisions made during the F.Y. 2024-2025 and statutory transfers as required by the applicable statute. This indicates growth of **11.65 %** over the immediate preceding year.

### 6. Membership

Total numbers of regular and Nominal members of the bank as on 31<sup>st</sup> March 2025 were **84,551** and **218** respectively.

### 7. Share Capital

Bank's Authorized Share Capital is **₹ 200.00 crores**. Bank's paid-up share capital as on 31.03.2025 was **₹ 120.22 crores** which shows decline of 05.14 % compared to paid-up share capital of **₹ 126.73 Crores** as on 31.03.2024.

### 8. Capital to Risk Assets (CRAR)

Under the prudential regulatory regime, capital adequacy has assumed utmost importance. As on 31<sup>st</sup> March 2025 the CRAR of our bank was at **24.02 %** as compared to **24.06 %** in the corresponding previous year ended on 31.03.2024. This can be considered quite satisfactory in comparison to prescribed benchmark of 12 % by the RBI.

### 9. Deposits

As on 31<sup>st</sup> March 2025, Bank's deposits were **₹ 3,016.65 crores** registering marginal growth of **02.10 %** over the corresponding previous year ended on 31.03.2024.

As on 31<sup>st</sup> March 2025, Bank's CASA deposits were **₹ 1,139.98 crores**, which is significantly high as **37.79 %** of Bank's total deposits. Bank's Cost of Deposit is 05.28 %, which is nearest to the ideal Cost of deposit in the banking sector.

### 10. DICGC

Customers' deposits continued to be insured in terms of Deposit Insurance and Credit Guarantee Corporation

(DICGC) Act, 1961 as amended from time to time. Our bank is regular and prompt in payment of DICGC insurance premium. A total of **₹ 4.29 crores** is paid by the bank towards Insurance premium to DICGC during the F.Y. 2024-2025 and there are no arrears payable to DICGC. Insurance Coverage for Depositors has been increased by DICGC from 1 lac to 5 lacs w.e.f. 04.02.2020.

## 11. Credit Expansion

Despite of the challenging and stressed market conditions prevailing since last few years, bank had retained advances by the efficient and hard-working team of our Bank by constant review of the business needs of our customers in the prevailing economic situations, under the able and participative leadership of CEO - Julie Savalia.

Due to simple, fast and co-operative working culture in granting, our Bank's gross advances portfolio reached at the new high of **₹ 1,948.74 Crores** as on March 31<sup>st</sup>, 2025 compared to **₹ 1,991.56 crores** in the immediate previous year ended on March 31, 2024. Bank's **Credit – Deposit Ratio as on 31.03.2025 stood at 64.60 %**.

## 12. Management of stressed Asset (NPA)

From last few years, the entire banking sector is facing stressed situation due to rise in Non-performing Assets (NPAs). The rise in slippages attributed mainly due to Stress in major sectors of the country. As a result thereof, there was considerable increase in NPAs in the banking industry as a whole.

As the banking industry has witnessed a sharp increase in the NPAs, our bank's Gross NPA as on 31.03.2025 stood at **₹ 218.76 Crores** which accounted for **11.23 %** of the total advances of **₹ 1,948.74 Crores**. Bank's NPAs are substantially secured by Prime as well as collateral securities. In this respect, as a preventive measures Bank has made strategy for curtailing the addition also. Net NPA of the bank as on 31.03.2025 was 05.53 %.

Bank holds sufficient amount of Bad and doubtful Debt Reserve (BDDR) to meet the contingencies.

## 13. Pradhan Mantri Bima Yojana (PMJJBY / PMSBY)

Your Bank has extended Pradhan Mantri Bima Yojana facility to its customers through tie-up with Life Insurance Corporation of India for Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY). We have also tied up with The Oriental Insurance Company Ltd. for providing services under Pradhan Mantri Suraksha Bima Yojana (PMSBY).

## 14. Branch Network

The Branch strength of the bank as on March 31<sup>st</sup>, 2025 stood at **27 branches** spreaded across Gujarat and Maharashtra State.

## 15. ATMs

Our ATMs extend **24x7** hour service. Bank is now rendering services through **18 On-site ATM** centers. ATMs

Centers are provided with security guards and equipped with CCTV cameras. All our ATMs are upgraded with latest technology as per the requirement of Regulatory Authorities from time to time.

## 16. Core Banking Development

Bank has successfully implemented new CBS software to improve processes and systems to make your Bank more customer friendly.

## 17. Rupay Debit Card

Our Bank provides **RuPay Platinum Debit Card** and **RuPay Classic Debit Card** in association with National Payments Corporation of India (NPCI). Further, RuPay Platinum Debit Card which provides various other facilities such as Cash back offers etc. RuPay Debit Card can be used for availing various services. Cardholders can use this card at shopping malls or can swipe at POS machines.

## 18. e-lobby

Bank has introduced experience of Self-service banking **24 x 7**. With an intent of immense help in customer convenience and to provide round the clock availability of services at various branches of the Bank, Bank has set up concept of e-lobby. Details of the machine installed in TCBRL **24 x 7** e-lobby are as under:

1. **Cash Recycler:** Customer can deposit as well as withdraw cash from this machine.
2. **ATM Machine:** Customer can withdraw cash from machine 24x7.
3. **Self Service Passbook Printer (SSPBP):** An automated kiosk where our bank's customers can print by themselves their passbooks.

## 19. Locker Service

Our bank is first in the Saurashtra Region to introduce **Digital Locker card** for locker holders of the bank. At present, our bank extends locker service at various branches of the bank by charging reasonable locker rent within the purview of applicable rules and regulations as amended from time to time.

## 20. Office365

Bank is using application Office365 for its employees. Office365 provides a productivity suite of applications for the employees of our Bank. This has enabled employees to access the Banks e-mail and other services like one Drive, Skype and others from anywhere, reducing the dependency on office desktop. The Office365 suite of application has replaced the old e-mail solution in our Bank.

## 21. IT Initiatives

In this digital era, to compete with various banks, our bank had successfully implemented core banking solution providing any branch banking facility to the customers without visiting their base branch. Our Bank extends SMS Alerts facility, POS machine facility, RTGS / NEFT facility, ECS, NACH as well as Missed Call Alert Balance Inquiry (Inquiry No. – 76693 76694), WhatsApp Banking (view only), Mobile Banking (IMPS) etc.

In an endeavor to provide its customer seamless real-time transaction facility Bank has obtained direct membership of RBI for Centralized Payment System for RTGS / NEFT etc. and is successfully operating the same.

Moreover, Your Bank is in the process of providing digital banking services like Internet Banking to their customers.

## 22. Audit and Inspection

Bank has a sound and effective risk-focused audit mechanism in place for its operations which plays an important role in maintenance, assessment and effectiveness of bank's internal control system and procedures. All Audit activities are guided by well-defined Audit Policy of the bank. Bank's Audits are being carried out by the external as well as by the in-house Auditors also.

### 22.1 Concurrent Audit System

The Bank has concurrent Audit System for all the Branches. For better control on the working of the Bank, concurrent audit is being conducted by the independent CA firms as per the well-defined scope of work. During the year under review, all the branches of the bank were covered under the Concurrent Audit system of the bank.

### 22.2 Internal Audit

The Board has adopted policies and procedures for ensuring orderly and efficient conduct of its business including adherence to bank's Policies, the safeguarding of its assets, detection of Frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures. Our Banks' internal audit function evaluates effectiveness of controls and the adherence to internal processes and procedures.

### 22.3 Statutory Audit

**M/s. Manubhai & Shah LLP, Chartered Accountants**, were appointed to conduct Statutory Audit of the bank for the F.Y. 2024-2025. They have completed their audit assignment and submitted their report. The same was considered by the Board of Directors in its meeting.

### 22.4 Information Technology System Audit and Cyber Audit

The Systems Audit of all information Technology related activities at Data Centre and all the 27 Branches of the bank were conducted by ISO 27001 certified company having Qualified Chartered Accountants and ISA Auditors to assess the IT related risks, as a part of the periodic audit. IS Audit of centralized IT establishments is also carried out. In line with RBI guidelines on ensuring Cyber Security of IT System of the Bank, we have appointed a firm to conduct Cyber Security audit for the F.Y. 2024-2025. Various IS audit and Cyber Security policies are in place and prepared according to RBI guidelines as amended from time to time and their proper implementation is ensured across all segments of our Bank.

**22.5 RBI inspection**

Reserve Bank of India conducted inspection of the Bank as per Section 35 of the Banking Regulation Act, 1949 (AACs) with reference to the financial position of the bank as on March 31, 2024.

**23. Human Resource Management**

Human capital is the back bone for any organization to achieve desired goals. Our Bank's HR Policies are being constantly reviewed to align with business goals of the bank. The key to long-term success is talent management. **Your Bank considers its employees as its core strength** and is proud of its performance-oriented culture. The recruitment of employees, developing of existing employees, devising new HR processes & procedures, devising differential pay packages, motivation and retention of skilled employees through job rotation, job enrichment, training and empowerment, open communication, are regularly undertaken by the Human Resource Department (HRD). **The summarized HR Profile as on 31<sup>st</sup> March 2025 is as under:**

**Staff Setup as on 31.03.2025**

CEO	DGM	AGM	M	DM	AM	CLK	CLA	Assi	Total
1	1	15	13	31	90	63	6	21	241

Bank has always focused on '**Learning and Development**' initiative culture in the organisation. Bank is regularly conducting training programs for the employees to update and enhance their knowledge and efficiency.

**24. Management**

During the year, Board of Directors' meetings were held for 18 times. The Board of Directors meet regularly at least once in a month and holds additional meeting as and when required. In meetings, Board took important decisions in framing and reviewing policies. Matters put forth before the board were dealt with after constructive deliberation by all the directors.

**25. Material Changes and Commitments**

There have been no material changes in the accounting policy during the year under review and commitment affecting the financial position of the bank which have occurred between the end of the financial year of the bank to which the financial statements relate till the date of the Report.

**26. Awards and Accolades**

During the year under review, Bank has received "**Best HR Innovation**" award in the category of Medium Co-Operative Banks hosted by "Frontiers in Co-Operative Banking Awards-2024" (FCBA-2024).

Bank has won the "**Prestigious Banco Blue Ribbon Award 2024**" under the category of Urban Bank having deposit of Rs. 2,000 to Rs. 3,000 Crores hosted by "Banco Blue Ribbon".

Bank has also received **4 Awards** under different categories in the Gujarat Urban Co-Operative Banking Federation "**Sahakar Setu-2024**" award ceremony.

### **Acknowledgement:**

Your board would like to thank all the esteemed shareholders for the confidence reposed in us and in supporting us to scale greater heights in performance. Our growing customers add strength to our growth and progress and we would like to express our sincere gratitude towards them.

The Board is grateful to The Reserve Bank of India, Central Registrar of Co-operative Societies, New Delhi and National Payment Corporation of India (NPCI) for their continuous support and guidance. The Bank has been immensely benefited by the contribution made by its Auditors, Legal advisors and correspondents and I am grateful to all of them.

Your Directors also wish to place on record deep sense of appreciation for the dedicated and committed services rendered by the entire staff members for the overall growth, development and performance of the Bank.

A sincere thanks to **members of Board of Directors, various committees of Board and Board of Management for their valuable support, assistance and prudent counsel.**

**Thank you everyone.**

I wish you and your family good health and prosperity.

***For and on behalf of the Board***

**- sd -**

**Jayantilal Vasoya**  
In-Charge Chairman

**Date : 13.06.2025**

**Place : Rajkot**

## Independent Auditor's Report for the year ended on March 31<sup>st</sup>, 2025

To,  
The Members  
The Co-Operative Bank of Rajkot Ltd.

### *Report on the Audit of Financial Statements*

#### *Opinion*

We have audited the accompanying financial statements of **The Co-Operative Bank of Rajkot Ltd.** (hereinafter referred to as "the Bank"), which comprise the **Balance Sheet as at March 31, 2025**, the **Profit and Loss Account, the Cash Flow Statement** for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the financial statements, give the information required by the Multi- State Co-operative Societies (Amendment) Act, 2023 and the Rules made thereunder and the Banking Regulation Act, 1949 (as applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020 and the guidelines issued by the Reserve Bank of India, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:-

- a. In the case of the **Balance Sheet**, of the **state of affairs** of the Bank as at **March 31, 2025**;
- b. In the case of the **Profit and Loss Account**, of the **profit** of the Bank for the year ended on that date; and
- c. In the case of the **Cash Flow Statement** of, the cash flow for the year ended on that date.

***Basis for Opinion***

We conducted our audit in accordance with the Standards on Auditing ("the SAs") issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Multi-State Co-operative Societies (Amendment) Act, 2023 and the Rules made thereunder and the Banking Regulation Act, 1949 (as applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020 and the guidelines issued by the Reserve Bank of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by the ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

Our opinion on the financial statements does not cover the Other Information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated when we read the Annual Report including other explanatory information. If we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

The Bank's management and Board of Directors are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Multi State Co-operative Societies (Amendment) Act, 2023 and the Rules made thereunder and the Banking Regulation Act, 1949 (as applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020 and the guidelines issued by the Reserve Bank of India, for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management and Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

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

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance

but is not guarantee that an audit conducted in accordance with the SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Bank to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the financial statements,

including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

### ***Other Matters***

The financial statements of the Bank for the previous year ended March 31, 2024 were audited by M/s. R K Doshi & Co. LLP, Chartered Accountants who expressed an unmodified opinion vide their report dated June 07, 2024 on such financial statements. Our opinion is not modified in respect of this matter.

### ***Report on Other Legal and Regulatory Requirements***

1. Balance Sheet and the Profit and Loss Account have been drawn up in Forms "A" and "B" respectively of the Third Schedule to the Banking Regulation Act, 1949 and the Multi State Co-operative Societies (Amendment) Act, 2023 as well as the Multi State Co-operative Societies Rules, 2023.
2. As required by Section 73(4) of the Multi State Co-operative Societies (Amendment) Act, 2023 and the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and have found to be satisfactory;

- b. In our opinion, proper books of account as required by the Multi State Co-operative Societies Act, Rules framed thereunder and the Bye-Laws, have been kept by the Bank so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches not visited by us;
  - c. The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and returns;
  - d. The transactions of the Bank, which have come to our notice, have been within the powers of the Bank;
  - e. In our opinion, the aforesaid Financial Statements comply with the Accounting Standards issued by ICAI, to the extent they are not inconsistent with the accounting policies prescribed by the RBI except that, the provision for gratuity is not made on the basis of Actuarial Valuation report as required by the Accounting Standard AS 15 "Employee Benefits". The effect of the same on the Profit for the Year, Reserves & Liability of the Bank could not be ascertained.
3. As per the information and explanations given to us and based on our examination of the books of account and other record, we report as under on the matters specified in clause (a) to (f) of Rule 27(3) of the Multi State Co-operative Societies (Amendment) Rules, 2023 as amended from time to time
  - a. We have not come across any transactions which appear to be contrary to the provisions of the Multi-State Co-operative Societies (Amendment) Act, 2023 as amended from time to time, the rules or the bye-laws of the Bank
  - b. We have not come across any material or significant transactions which appear to be contrary to the guidelines issued by the Reserve Bank of India,
  - c. Based on our examination of the books of accounts and other records and as per the information and explanations given to us, the money belonging to the Bank which appears to be bad or doubtful of recovery are as follows, for which adequate

provision has been made as per RBI Guidelines:

<b>Category</b>	<b>Principal Outstanding as on 31.03.2025 (Rs. in CRORES)</b>
Doubtful Advances	115.53
Loss Assets	03.00

- d. As per the information provided to us and to the best of our knowledge, there are credit facilities sanctioned by the Bank to the members of the Board or their relatives against their own Fixed deposits with Bank keeping margin as per policy of the Bank and the amount outstanding as on March 31,2025 is Rs. 00.15 Crores.
- e. We have not observed any violation of guidelines, conditions etc. issued by the Reserve Bank of India.
- f. The Central Registrar of Co-operative Societies in this regard has not specified any matters to the Bank.

For **Manubhai & Shah LLP**  
Chartered Accountants  
ICAI Firm Regi. No. : 106041W / W100136

- sd -

**Place** : Rajkot  
**Date** : 13.06.2025

**Hitesh M. Pomal**  
Partner  
Membership No. 106137  
UDIN : 25106137BODOLF5404

**Balance Sheet**  
as on  
**31.03.2025**

[Amount in ₹]

Capital and Liabilities		As on 31.03.2025	As on 31.03.2024
<b>1. Capital</b>			
(i) <b>Authorised Capital</b> [8,00,00,000 Shares of Rs. 25.00 each]		<b>200,00,00,000.00</b>	200,00,00,000.00
(ii) <b>Subscribed Capital*</b>		<b>120,22,07,950.00</b>	126,72,85,275.00
(iii) <b>Amount Called up*</b>		<b>120,22,07,950.00</b>	126,72,85,275.00
1. Less : Calls unpaid		---	---
<b>* Breakup of (ii) Subscribed Capital &amp; (iii) Amount Called up</b>			
<b>31.03.2025</b>		<b>31.03.2024</b>	
<b>No. of Shares</b>	<b>Face Value Rs.</b>	<b>No. of Shares</b>	<b>Face Value Rs.</b>
8,87,850	12.50	8,87,850	12.50
4,75,09,873	25.00	5,01,12,966	25.00
34,540	50.00	34,540	50.00
16,360	100.00	16,360	100.00
		1,10,98,125.00	1,10,98,125.00
		118,77,46,825.00	125,28,24,150.00
		17,27,000.00	17,27,000.00
		16,36,000.00	16,36,000.00
<b>Total of [1 (iii)]</b>		<b>120,22,07,950.00</b>	<b>126,72,85,275.00</b>
<b>Of 1 (iii) above held by</b>			
(a) Individuals		120,22,07,950.00	126,72,85,275.00
(b) Co-Operative Institutions		---	---
(c) State Government		---	---
<b>2. Reserve Fund and Other Reserves</b>			
(i) Statutory Reserve		<b>225,38,00,582.57</b>	192,57,68,694.10
(ii) Agricultural Credit Stabilisation Fund		---	---
(iii) Building Fund		<b>29,10,20,042.77</b>	29,10,20,042.77
(iv) Dividend Equalization Fund		---	---
(v) Special Bad Debts Reserve (BDDR 2024)		<b>90,43,011.05</b>	---
(vi) Bad and Doubtful Debts Reserve		<b>117,54,45,170.00</b>	93,44,45,170.00
(vii) Investment Depreciation Reserve		---	3,71,63,750.00
(viii) Other Funds and Reserves			
1. Investment Fluctuation Reserve		<b>32,56,00,000.00</b>	28,63,00,000.00
2. Revaluation Reserve		<b>45,72,80,981.33</b>	48,81,27,906.33
3. Charity Fund		<b>24,05,929.99</b>	24,05,929.99
4. General Provision on standard assets		<b>11,00,00,000.00</b>	11,00,00,000.00
5. Special Reserve		---	7,00,04,000.00
6. Reserve for Unforeseen Losses		<b>46,12,32,878.62</b>	39,95,24,038.62
7. Reserve for Income Tax (Contingent Liability)		<b>88,04,000.00</b>	88,04,000.00
8. Reserve for Cyber Security		<b>9,00,00,000.00</b>	9,00,00,000.00
<b>Total of [2]</b>		<b>518,46,32,596.33</b>	<b>464,35,63,531.81</b>

Continue on next page...

**Balance Sheet  
as on  
31.03.2025**

[Amount in ₹]

<b>Property and Assets</b>		<b>As on 31.03.2025</b>	<b>As on 31.03.2024</b>
<b>1</b>	<b>Cash</b>		
1.1	Cash in Hand	18,55,64,299.00	18,41,71,566.00
1.2	Cash in ATM	3,73,78,200.00	3,37,75,700.00
	<b>Total of 1.1 to 1.2</b>	<b>22,29,42,499.00</b>	<b>21,79,47,266.00</b>
1.3	Current Account Balance with Reserve Bank of India	22,78,32,337.55	6,20,96,007.00
1.4	Current Deposits		
	<b>(a) Balances with State Bank of India</b>		
	1. State Bank of India	43,45,563.00	10,70,762.00
	<b>Total of 1.4 (a)</b>	<b>43,45,563.00</b>	<b>10,70,762.00</b>
	<b>(b) Balances with SCB &amp; CCB of the District</b>		
	1. Gujarat State Co-Operative Bank Ltd.	6,00,000.00	5,00,000.00
	2. Rajkot District Co-Operative Bank Ltd.	3,37,49,970.00	7,02,50,000.00
	3. Ahmedabad District Co-Operative Bank Ltd.	1,00,000.00	1,00,000.00
	4. Kaira District Central Co-Operative Bank Ltd.	4,06,000.00	4,05,000.00
	5. Jalgaon District Central Co-Operative Bank Ltd.	18,654.80	20,000.00
	<b>Total of 1.4 (b)</b>	<b>3,48,74,624.80</b>	<b>7,12,75,000.00</b>
	<b>Total of 1 [1.1 to 1.4]</b>	<b>48,99,95,024.35</b>	<b>35,23,89,035.00</b>
<b>2.</b>	<b>Balance with Other Banks</b>		
	<b>(i) Current Deposits</b>		
	1. AXIS Bank	---	1,06,000.00
	2. Bank of Baroda	42,12,25,000.00	37,18,50,000.00
	3. Union Bank of India	2,17,141.88	3,88,141.88
	4. Central Bank of India	42,25,826.97	14,25,837.18
	5. HDFC Bank	6,65,00,962.34	5,82,47,136.05
	6. Yes Bank	43,03,23,379.62	51,15,96,192.70
	7. IDBI Bank	43,04,24,259.69	47,09,57,686.75
	8. IndusInd Bank Ltd.	1,01,00,000.00	2,01,00,000.00
	9. Bank of India	37,00,10,000.00	42,20,10,000.00
	10. Bandhan Bank	1,09,93,000.00	6,67,24,000.00
	11. AU Small Finance Bank Ltd.	2,10,000.00	2,00,000.00
	<b>Total of [2 (i)]</b>	<b>174,42,29,570.50</b>	<b>192,36,04,994.56</b>

Continue on next page...

[Amount in ₹]

<b>Capital and Liabilities</b>	<b>As on 31.03.2025</b>	<b>As on 31.03.2024</b>
<b>3. Principal / Subsidiary / State Partnership Fund Account</b>		
<b>For Share Capital of</b>		
(i) Central Co-Operative Banks	---	---
(ii) Primary Agricultural Credit Societies	---	---
(iii) Other Societies	---	---
<b>Total of 3 [i+ii+iii]</b>	---	---
<b>4. Deposits and Other Accounts</b>		
<b>(i) Fixed Deposits</b>		
(a) Individuals	<b>1746,51,13,350.22</b>	1635,31,65,715.88
(b) Central Co-Operative Banks	---	---
(c) Other Societies	<b>130,15,50,660.00</b>	116,32,72,749.00
<b>Total of 4 (i)</b>	<b>1876,66,64,010.22</b>	<b>1751,64,38,464.88</b>
<b>(ii) Savings Bank Deposits</b>		
(a) Individuals	<b>899,37,87,319.04</b>	932,81,39,947.34
(b) Central Co-Operative Banks	---	---
(c) Other Societies	<b>37,43,350.97</b>	39,26,389.23
<b>Total of 4 (ii)</b>	<b>899,75,30,670.01</b>	<b>933,20,66,336.57</b>
<b>(iii) Current Deposits</b>		
(a) Individuals	<b>235,01,67,101.60</b>	256,70,22,634.80
(b) Central Co-Operative Banks	---	---
(c) Other Societies	<b>5,21,15,614.60</b>	13,18,49,552.90
<b>Total of 4 (iii)</b>	<b>240,22,82,716.20</b>	<b>269,88,72,187.70</b>
<b>(iv) Money at call and short notice</b>	---	---
<b>Note : Detail Breakup of Deposits (Annexure-1) Total of 4 [i+ii+iii+iv]</b>	<b>3016,64,77,396.43</b>	<b>2954,73,76,989.15</b>
<b>5. Borrowings</b>		
<b>(i) From the Reserve Bank of India / National Bank State / Central Co-Operative Bank</b>		
<b>(a) Short-term loans, cash credits &amp; overdrafts</b>	---	---
Of which secured against,		
(A) Government & other approved securities		
(B) Other tangible securities		
<b>(b) Medium-term loans</b>	---	---
Of which secured against,		
(A) Government & other approved securities		
(B) Other tangible securities		

Continue on next page...

[Amount in ₹]

<b>Property and Assets</b>	<b>As on 31.03.2025</b>	<b>As on 31.03.2024</b>
<b>(ii) Savings Bank Deposits</b>	---	---
<b>(iii) Fixed Deposits</b>		
<b>(a) FDR with State Bank of India</b>	---	---
<b>Total of 2 (iii) (a)</b>	---	---
<b>(b) FDR with SCB &amp; CCB of the District</b>	---	---
<b>Total of 2 (iii) (b)</b>	---	---
<b>(c)</b>		
1. Bank of India	---	10,00,00,000.00
2. HDFC Bank	<b>82,00,00,000.00</b>	71,94,00,000.00
3. IndusInd Bank Ltd.	<b>18,59,06,625.00</b>	13,59,06,625.00
4. DCB Bank	<b>10,00,00,000.00</b>	---
5. YES Bank	<b>7,98,00,000.00</b>	6,50,00,000.00
6. AU Small Finance Bank Ltd.	<b>40,00,00,000.00</b>	20,00,00,000.00
7. Bandhan Bank	<b>50,15,00,000.00</b>	79,40,00,000.00
8. IDFC First Bank Ltd.	<b>9,95,00,000.00</b>	9,95,00,000.00
9. Bank of Baroda	<b>21,00,00,000.00</b>	---
<b>Total of 2 (iii) (c)</b>	<b>239,67,06,625.00</b>	<b>211,38,06,625.00</b>
<b>Total of [2 (iii) a+b+c]</b>	<b>239,67,06,625.00</b>	<b>211,38,06,625.00</b>
<b>Total of 2 [i+ii+iii]</b>	<b>414,09,36,195.50</b>	<b>403,74,11,619.56</b>
<b>3. Money at Call and Short Notice</b>		
1. With IDBI Bank Ltd.	<b>15,00,00,000.00</b>	---
2. With ICICI Security Primary Dealer Ltd.	<b>40,00,00,000.00</b>	---
<b>Total of [3]</b>	<b>55,00,00,000.00</b>	---
<b>4. Investments</b>		
<b>(i) In Central and State Government Securities</b>		
<b>(at book value)</b>		
1. Investments in Central Government Securities	<b>383,30,67,977.00</b>	492,84,25,677.00
2. Investments in State Government Securities	<b>542,05,41,086.00</b>	522,14,19,098.00
Face value	Rs. 926,81,00,000.00	
Market Value	Rs. 925,99,71,109.10	
<b>Total of [4 (i)]</b>	<b>925,36,09,063.00</b>	<b>1014,98,44,775.00</b>

Continue on next page...

[Amount in ₹]

<b>Capital and Liabilities</b>	<b>As on 31.03.2025</b>	<b>As on 31.03.2024</b>
<b>(c) Long-term loans</b> Of which secured against, (A) Government & other approved securities (B) Other tangible securities	---	---
<b>(ii) From the State Bank of India</b>		
<b>(a) Short-term loans, cash credits and overdrafts</b> Of which secured against, (A) Government & other approved securities (B) Other tangible securities	---	---
<b>(b) Medium-term loans</b> Of which secured against, (A) Government & other approved securities (B) Other tangible securities	---	---
<b>(c) Long-term loans</b> Of which secured against, (A) Government & other approved securities (B) Other tangible securities	---	---
<b>(iii) From the State Government</b>		
<b>(a) Short-term loans</b> Of which secured against, (A) Government & other approved securities (B) Other tangible securities	---	---
<b>(b) Medium-term loans</b> Of which secured against, (A) Government & other approved securities (B) Other tangible securities	---	---
<b>(c) Long-term loans</b> Of which secured against, (A) Government & other approved securities (B) Other tangible securities	---	---
<b>(iv) Loans from other sources</b> (source and security to be specified)	---	---
<b>Total of 5 [i+ii+iii+iv]</b>	---	---
<b>6. Bills For Collection Being Bills Receivable (As per Contra)</b>		
6.1 Inward Bills for Collection (IBC)	---	---
6.2 Outward Bills for Collection (OBC)	<b>2,05,277.00</b>	2,05,277.00
<b>Total of [6]</b>	<b>2,05,277.00</b>	<b>2,05,277.00</b>

Continue on next page...

[Amount in ₹]

Property and Assets		As on 31.03.2025	As on 31.03.2024
(ii) Other Trustee Securities	Total of [4 (ii)]	---	---
(iii) Shares in Co-Operative institutions other than in item No. (5) below	Total of [4 (iii)]	---	---
(iv) Other Investments			
(a) Non SLR Security		---	---
(b) Investments in Mutual Fund		219,98,90,005.50	89,99,55,002.25
	Total of [4 (iv)]	219,98,90,005.50	89,99,55,002.25
	Total of 4 [i+ii+iii+iv]	1145,34,99,068.50	1104,97,99,777.25
<b>5. Investments Out of The Principal / Subsidiary / State Partnership Fund</b>			
<b>In Shares of</b>			
(i) Central Co-Operative Banks		---	---
(ii) Primary Agricultural Credit Societies		---	---
(iii) Other Societies		---	---
	Total of 5 [i+ii+iii]	---	---
<b>6. Advances</b>			
(i) Short Term Loans, CC, OD & Bills Discounted			
<b>Of which secured against,</b>			
(a) Government and other approved securities		1,05,23,766.99	82,34,310.13
(b) Other tangible securities		867,44,73,912.44	978,15,35,258.86
(c) Unsecured advances		85,773.00	85,773.00
	Total of [6 (i)]	868,50,83,452.43	978,98,55,341.99
<b>Of the advances above</b>			
Amount Due from individuals		868.50.83.452.43	978,98,55,341.99
Amount Overdue		14.61.235.00	2,38,37,245.66
Amount Considered bad & doubtful of recovery		132.90.45.617.37	67,15,41,536.48
(ii) Medium Term Loans			
<b>Of which secured against,</b>			
(a) Government and other approved securities		15,47,705.00	15,62,125.00
(b) Other tangible securities		32,12,90,087.09	44,46,77,432.35
(c) Unsecured advances		1,07,99,976.60	2,11,02,524.60
	Total of [6 (ii)]	33,36,37,768.69	46,73,42,088.95
<b>Of the advances above</b>			
Amount Due from individuals		33,36,37,768.69	46,73,42,088.95
Amount Overdue		1,24,845.00	8,95,677.00
Amount Considered bad & doubtful of recovery		1,39,42,607.79	1,78,86,167.79

Continue on next page...

[Amount in ₹]

Capital and Liabilities		As on 31.03.2025	As on 31.03.2024
<b>7. Branch Adjustments</b>		---	---
	<b>Total of [7]</b>	---	---
<b>8. Overdue Interest Reserve</b>		<b>171,35,61,143.39</b>	<b>147,73,25,847.70</b>
	<b>Total of [8]</b>	<b>171,35,61,143.39</b>	<b>147,73,25,847.70</b>
<b>9. Interest Payable</b>			
9.1	On Savings Deposits	<b>22,04,446.00</b>	7,57,482.00
9.2	On Matured Deposits	<b>30,81,465.77</b>	30,81,465.77
	<b>Total of [9]</b>	<b>52,85,911.77</b>	<b>38,38,947.77</b>
<b>10. Other Liabilities</b>			
(i)	Bills Payable	---	---
(ii)	Unclaimed Dividends	---	---
(iii)	Suspense	---	---
(iv)	Sundries		
1.	Pay Slips Payable	<b>3,39,46,042.53</b>	6,18,74,342.29
2.	Personal Loanee Benefit Fund	<b>9,27,929.90</b>	9,27,929.90
3.	Dividend Payable	<b>1,19,43,563.00</b>	1,21,81,846.00
4.	Expense Payable [Provision]	<b>25,45,680.00</b>	18,25,680.00
5.	Sundry Creditors	<b>26,066.92</b>	26,066.92
6.	Provision for Income Tax	<b>18,86,45,810.00</b>	21,67,52,800.00
7.	DICGC Claim Received (Vaso Co-Operative Bank Ltd.)	<b>4,02,03,382.45</b>	4,03,96,893.45
8.	Advance Locker Rent	<b>1,593.00</b>	1,076.00
9.	TDS Payable	<b>4,67,483.00</b>	1,28,81,609.00
10.	Audit Fees Payable	<b>11,73,500.00</b>	10,93,000.00
11.	Deferred Tax Liability	---	1,44,32,659.20
12.	NFS Payable	<b>5,15,88,495.70</b>	3,50,08,509.33
13.	Provision for output GST Expense	<b>6,46,281.46</b>	7,05,222.00
14.	Provision for IBT	<b>25,85,318.08</b>	26,07,251.08
15.	Provision for Govt. of India (Agri. DWDR Scheme)	<b>2,48,944.00</b>	2,48,944.00
16.	Provision for Clearing Adjustment	<b>2,00,000.00</b>	2,00,000.00
17.	Provision for Contribution to GGCA Fund	<b>84,43,000.00</b>	1,40,00,000.00
18.	Provision for Contribution to GLES Fund	<b>24,83,000.00</b>	4,35,00,000.00
19.	NFS Charge back & Adjusted	---	1,95,668.60
20.	Provident Fund Payable	<b>32,81,686.00</b>	31,58,382.00
21.	Centralised Clearing A/c	---	2,68,141.40
22.	Draft Payable	<b>26,04,662.76</b>	1,39,02,122.26
23.	Members Gift	<b>45,66,531.00</b>	2,60,31,250.00
24.	Provision for Fraud	<b>1,31,00,000.00</b>	9,62,00,000.00
25.	Incentive Payable	<b>1,75,00,000.00</b>	1,66,00,000.00
26.	Security Deposit for Tender	<b>63,205.00</b>	9,33,169.00

Continue on next page...

[Amount in ₹]

Property and Assets		As on 31.03.2025	As on 31.03.2024
<b>(iii) Long Term Loans</b>			
<b>Of which secured against,</b>			
(a) Government and other approved securities		32,110.00	4,46,773.00
(b) Other tangible securities		1046,81,85,549.98	966,57,93,407.20
(c) Unsecured advances		4,34,212.50	4,97,627.50
<b>Total of [6 (iii)]</b>		<b>1046,86,51,872.48</b>	<b>966,67,37,707.70</b>
<b>Of the advances above</b>			
Amount Due from individuals		1046,86,51,872.48	966,67,37,707.70
Amount Overdue		1,90,34,487.44	1,31,50,960.14
Amount Considered bad & doubtful of recovery		84,46,05,213.44	42,29,72,517.04
<b>Note : Detail Breakup of Advances (Annexure-2)</b>			
<b>Total of 6 [i+ii+iii]</b>		<b>1948,73,73,093.60</b>	<b>1991,56,15,148.51</b>
<b>7. Interest Receivable</b>			
7.1 Overdue Interest on NPA (as per contra)		171,35,61,143.39	147,73,25,847.70
7.2 On Other Bank Deposits		14,95,97,171.00	14,21,07,056.00
7.3 On SGL accounts (Central)		5,69,25,191.00	7,05,25,578.89
7.4 On SGL accounts (State)		8,70,45,041.00	8,34,08,178.34
7.5 On Advances		45,23,444.00	48,63,944.00
<b>Of the Interest Receivable above</b>			
Amount Overdue		---	---
Amount Considered bad & doubtful of recovery		171,35,61,143.39	147,73,25,847.70
<b>Total of [7]</b>		<b>201,16,51,990.39</b>	<b>177,82,30,604.93</b>
<b>8. Bills Receivable Being Bills For Collection (As per Contra)</b>			
8.1 Inward Bills Receivable (IBR)		---	---
8.2 Outward Bills Receivable (OBR)		2,05,277.00	2,05,277.00
<b>Total of [8]</b>		<b>2,05,277.00</b>	<b>2,05,277.00</b>
<b>9. Branch Adjustments</b>		<b>25,85,318.08</b>	<b>26,07,251.08</b>
<b>10. Premises Less Depreciation</b>		<b>70,66,70,282.74</b>	<b>68,87,19,717.54</b>
<b>11. Furniture and Fixture Less Depreciation</b>		<b>8,43,43,232.84</b>	<b>8,36,53,050.06</b>
<b>12. Other Assets</b>			
<b>a. Stocks</b>			
1. Adhesive Stamp Stock		50,530.00	48,500.00
2. Adhesive Stamp (Franking Machine)		---	9,34,438.00
<b>b. Deposits</b>			
1. Electricity Deposit		13,37,325.60	11,70,597.60

Continue on next page...

[Amount in ₹]

<b>Capital and Liabilities</b>		<b>As on 31.03.2025</b>	<b>As on 31.03.2024</b>
27.	Expense Payable	16,68,934.80	---
28.	Pool Account for Loans / Advances	2,86,700.00	---
29.	Earnest Money Deposit	80,000.00	---
30.	Authorised Officer - The Co-Op. Bank of Rajkot Ltd.	26,69,000.00	---
<b>Total of [10]</b>		<b>39,18,96,809.60</b>	<b>61,59,52,562.43</b>
<b>11.</b>	<b>Profit And Loss</b>		
11.1	Profit as per last balance-sheet	61,70,88,399.47	50,76,74,016.11
	Less : Appropriations	- 61,70,88,399.47	- 50,76,74,016.11
	Add : Profit for the year brought from the Profit and Loss Account	+ 48,44,13,917.98	+ 61,70,88,399.47
<b>Total of [11]</b>		<b>48,44,13,917.98</b>	<b>61,70,88,399.47</b>
<b>Balance Sheet Total</b>		<b>3914,86,81,002.50</b>	<b>3817,26,36,830.33</b>
<b>12.</b>	<b>Contingent Liabilities</b>		
(i)	<b>Outstanding liabilities for guarantees issued</b>		
1.	Guarantees given on behalf of constituents [In India]	11,14,590.00	1,68,31,662.00
2.	Guarantees given through Other Bank	3,70,03,549.00	10,36,43,549.00
3.	Letter of Credit Issued through Other Bank	2,61,48,827.00	1,51,96,139.00
<b>Total of [i]</b>		<b>6,42,66,966.00</b>	<b>13,56,71,350.00</b>
(ii)	<b>Others</b>		
1.	Claims against the bank not acknowledged as debts	88,04,000.00	88,04,000.00
2.	Deaf (Unclaimed Deposit)	14,44,74,225.86	13,51,58,992.00
<b>Total of [ii]</b>		<b>15,32,78,225.86</b>	<b>14,39,62,992.00</b>
<b>Total of Contingent Liabilities</b>		<b>21,75,45,191.86</b>	<b>27,96,34,342.00</b>

As per our report of even dated

For **Manubhai & Shah LLP**

Chartered Accountants

ICAI Firm Regi. No. : 106041W / W100136

- sd -

**Hitesh M. Pomal**

Partner

Membership No. 106137

**Place** : Rajkot

**Date** : 13.06.2025

For, **The Co-Operative Bank of Rajkot Ltd.**

- sd -

**Julie Savalia**

Chief Executive Officer

- sd -

**Tusharbhai Lunagariya**

Director

- sd -

**Jayantilal Vasoya**

In-charge Chairman

- sd -

**Hareshbhai Parsana**

Director

[Amount in ₹]

Property and Assets	As on 31.03.2025	As on 31.03.2024
2. CBLO Cash Margin Deposit With CCIL	1,00,000.00	1,00,000.00
3. CERSAI Deposit (including Service Tax)	15,259.52	2,307.52
4. Clearing Adjustment A/c	2,00,000.00	2,04,237.50
5. MSEB Security Deposit	4,75,000.00	4,75,000.00
<b>c. Sundry Assets</b>		
1. Tax Deducted at Source [TDS] & TCS	2,04,719.00	5,37,900.50
2. Advance Tax Paid A.Y. 2024-2025	---	22,90,00,000.00
3. Advance Tax Paid A.Y. 2025-2026	17,75,00,000.00	---
4. Deferred Tax Asset	90,40,122.67	---
5. Government of India (Agri DWDR Scheme)	2,48,944.00	2,48,944.00
6. DEAF Fund Receivable	4,88,216.58	11,59,496.74
7. NFS Receivable	1,97,26,655.96	1,74,14,312.25
8. Cersai Service Tax	2,752.20	419.60
9. GST Receivable	12,06,730.00	9,37,097.03
10. Advance Payment to Vendors	1,08,25,263.97	1,16,65,663.80
11. Commission Income Receivable	---	1,06,434.86
<b>Total of [12]</b>	<b>22,14,21,519.50</b>	<b>26,40,05,349.40</b>
<b>13. Non Banking Assets Acquired In Satisfaction of Claims</b>	---	---
<b>Total of [13]</b>	---	---
<b>14. Profit And Loss</b>	<b>Total of [14]</b>	---
<b>Balance Sheet Total</b>	<b>3914,86,81,002.50</b>	<b>3817,26,36,830.33</b>

As per our report of even dated

For **Manubhai & Shah LLP**

Chartered Accountants

ICAI Firm Regi. No. : 106041W / W100136

- sd -

**Hitesh M. Pomal**

Partner

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**Place** : Rajkot

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For, **The Co-Operative Bank of Rajkot Ltd.**

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Chief Executive Officer

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**Tusharbhai Lunagariya**

Director

- sd -

**Jayantilal Vasoya**

In-charge Chairman

- sd -

**Hareshbhai Parsana**

Director

Profit and Loss Account for the year ended on 31.03.2025

[Amount in ₹]

Expenditure		Amount 31.03.2025	Amount 31.03.2024
<b>1. Interest On Deposits, Borrowing, Etc.</b>	<b>Total of [1]</b>	<b>158,42,41,028.00</b>	<b>139,13,72,548.50</b>
<b>2. Salaries and Allowances and Provident Fund</b>			
2.1 Salary and Allowances		25,27,00,119.98	25,25,29,424.53
2.2 Contribution to Provident Fund		1,96,80,293.00	1,88,70,445.00
2.3 PF Administration Charges Expenses		8,17,442.00	8,03,380.00
2.4 Insurance Premium for Group Gratuity Scheme		3,60,460.00	3,68,402.00
2.5 Insurance Premium for Leave Encashment Scheme		5,841.00	5,966.00
2.6 Medical Reimbursement to employees		29,29,870.00	29,28,731.00
2.7 Insurance Premium for EDLI Scheme		2,18,295.00	2,12,966.00
2.8 Training Seminar Participation Fees		2,71,817.00	1,39,625.00
	<b>Total of [2]</b>	<b>27,69,84,137.98</b>	<b>27,58,58,939.53</b>
<b>3. Directors and Local Committee Members' Fees and Allowances</b>	<b>Total of [3]</b>	---	---
<b>4. Rent, Taxes, Insurance, Lighting Etc.</b>			
4.1 Rent Expenses		2,12,88,692.00	1,97,71,039.79
4.2 Municipal Taxes		26,69,609.00	28,05,821.00
4.3 Professional Tax		48,095.00	44,026.00
4.4 Electricity Charges		80,54,852.91	82,62,998.33
4.5 DICGC Insurance Premium Expenses		3,95,92,952.60	3,76,20,015.00
4.6 Insurance Premium Expenses		27,39,570.34	30,74,139.00
4.7 GST Expenses		33,20,353.28	19,99,139.67
	<b>Total of [4]</b>	<b>7,77,14,125.13</b>	<b>7,35,77,178.79</b>
<b>5. Law Charges</b>			
5.1 Legal & Professional Fees		14,98,509.00	18,45,940.00
	<b>Total of [5]</b>	<b>14,98,509.00</b>	<b>18,45,940.00</b>
<b>6. Postage, Telegrams and Telephone Charges</b>			
6.1 Postage, Telegrams and Telephone Charges		41,72,990.62	24,31,298.41
6.2 Lease Line Rent Charges		57,36,582.71	66,72,583.60
	<b>Total of [6]</b>	<b>99,09,573.33</b>	<b>91,03,882.01</b>
<b>7. Auditor's Fees</b>	<b>Total of [7]</b>	<b>66,17,305.00</b>	<b>79,35,167.00</b>
<b>8. Depreciation on and Repairs to Property</b>			
8.1 Maintenance Service Charges		3,28,70,743.16	3,28,09,498.60
8.2 Building, Furniture Repairing & Maintaining Expenses		7,01,317.82	52,55,657.12
8.3 Depreciation on Fixed Assets		2,34,64,602.90	2,33,21,264.00
8.4 Vehicle Expenses for Two Wheelers & Motor Car		42,839.00	1,21,130.16
	<b>Total of [8]</b>	<b>5,70,79,502.88</b>	<b>6,15,07,549.88</b>
<b>9. Stationery, Printing and Advertisement Etc.</b>			
9.1 Stationery, Printing etc.		44,30,463.34	50,46,056.85
9.2 Advertisement and Business Development Expenses		30,73,143.25	16,13,965.69
	<b>Total of [9]</b>	<b>75,03,606.59</b>	<b>66,60,022.54</b>

Continue on next page...



[Amount in ₹]

Expenditure	Amount 31.03.2025	Amount 31.03.2024
10. Loss From Sale of or Dealing With Non-banking Assets	---	---
11. Other Expenditure (Annexure 3)	56,17,26,048.92	38,11,76,130.65
<b>12. Total Expenditure</b>	<b>258,32,73,836.83</b>	<b>220,90,37,358.90</b>
13. Operating Profit	70,64,98,727.66	91,86,45,416.82

Expenditure	Amount 31.03.2025	Amount 31.03.2024
Total c/f.	258,32,73,836.83	220,90,37,358.90
<b>Operating Profit / Gross Profit</b>	<b>70,64,98,727.66</b>	<b>91,86,45,416.82</b>
14. Other Provisions		
Provision for General Provision for Standard Assets	---	1,00,00,000.00
Provision for GGCA	84,43,000.00	1,40,00,000.00
Provision for GLES	24,83,000.00	4,35,00,000.00
Provision for Bad and Doubtful Reserve	25,00,43,011.05	10,00,00,000.00
<b>Total of [14]</b>	<b>26,09,69,011.05</b>	<b>16,75,00,000.00</b>
<b>Net Profit Before Tax</b>	<b>44,55,29,716.61</b>	<b>75,11,45,416.82</b>
15. Provisions for Taxation		
Provision for Income Tax	18,86,45,810.00	21,67,52,800.00
Income Tax Expense	---	55,98,774.00
Deferred Tax Expense	---	10,00,893.35
<b>Total of [15]</b>	<b>18,86,45,810.00</b>	<b>22,33,52,467.35</b>
<b>16. Net Profit After Tax</b>	<b>25,68,83,906.61</b>	<b>52,77,92,949.47</b>
Excess provision of Investment Depreciation Reserve written back	3,71,63,750.00	8,33,49,450.00
Excess provision of Income Tax written back	1,37,89,479.50	---
Excess reserve for Income Tax (cont. liab.) written back	---	59,46,000.00
Deferred Tax Income	2,34,72,781.87	---
Special Reserve written back	7,00,04,000.00	---
Excess Provision for fraud written back	8,31,00,000.00	---
<b>Total of [16]</b>	<b>22,75,30,011.37</b>	<b>8,92,95,450.00</b>
<b>17. Allocable Net Profit / Operating allocable Profit</b>	<b>48,44,13,917.98</b>	<b>61,70,88,399.47</b>
<b>Total</b>	<b>351,73,02,575.86</b>	<b>321,69,78,225.72</b>

As per our report of even dated

For **Manubhai & Shah LLP**

Chartered Accountants

ICAI Firm Regi. No. : 106041W / W100136

- sd -

**Hitesh M. Pomal**

Partner

Membership No. 106137

Place : Rajkot

Date : 13.06.2025

For, **The Co-Operative Bank of Rajkot Ltd.**

- sd -

**Julie Savalia**

Chief Executive Officer

- sd -

**Tusharbhai Lunagariya**

Director

- sd -

**Jayantilal Vasoya**

In-charge Chairman

- sd -

**Hareshbhai Parsana**

Director

[Amount in ₹]

Income	Amount 31.03.2025	Amount 31.03.2024
5.13 Duplicate Certificate Fees	6,970.00	2,160.00
5.14 Franking Income	21,350.00	10,000.00
5.15 Income Received from Electricity Deposit	28,856.00	20,187.00
5.16 Recover of legal expense related to NPA A/c	85,556.00	3,36,690.00
5.17 POS Machine charge recover	590.00	8,850.00
5.18 MNCB Deposit Written Back	1,00,00,000.00	1,00,00,000.00
5.19 NFS Charges Income	57,69,522.08	58,49,824.47
5.20 Interest Received on Income Tax Refund	11,96,080.00	4,65,700.00
5.21 Income from Sale of Scrap	44,300.00	1,45,313.74
5.22 Tender Fees	17,700.00	28,000.00
5.23 Rent Income of P2F Centre	4,70,000.00	---
5.24 Loan Pre Payment Charges	2,39,502.00	---
<b>Total of [5]</b>	<b>24,01,62,010.86</b>	<b>21,66,38,670.59</b>
<b>6. Loss (if any)</b>	---	---
<b>7. Total Income</b>	<b>328,97,72,564.49</b>	<b>312,76,82,775.72</b>

Income	Amount 31.03.2025	Amount 31.03.2024
Total c/f.	328,97,72,564.49	312,76,82,775.72
<b>8. Excess Prov. / fund Written Back (Below line)</b>	<b>22,75,30,011.37</b>	<b>8,92,95,450.00</b>
Excess provision of Investment Depreciation Reserve written back	3,71,63,750.00	8,33,49,450.00
Excess provision of Income Tax written back	1,37,89,479.50	---
Excess reserve for Income Tax (cont. liab.) written back	---	59,46,000.00
Deferred Tax Income	2,34,72,781.87	---
Special Reserve written back	7,00,04,000.00	---
Excess Provision for fraud written back	8,31,00,000.00	---
<b>Total</b>	<b>351,73,02,575.86</b>	<b>321,69,78,225.72</b>

As per our report of even dated

For **Manubhai & Shah LLP**

Chartered Accountants

ICAI Firm Regi. No. : 106041W / W100136

- sd -

**Hitesh M. Pomal**

Partner

Membership No. 106137

**Place** : Rajkot

**Date** : 13.06.2025

For, **The Co-Operative Bank of Rajkot Ltd.**

- sd -

**Julie Savalia**

Chief Executive Officer

- sd -

**Tusharbhai Lunagariya**

Director

- sd -

**Jayantilal Vasoya**

In-charge Chairman

- sd -

**Hareshbhai Parsana**

Director

**Annexure 1 [Forming part of Balance Sheet]  
Detail Breakup of Deposits**

[Amount in ₹]

Deposits [In India]	As On 31.03.2025	As On 31.03.2024
<b>Term Deposits</b>		
Simple Term Deposits	19,86,62,268.00	12,95,92,820.00
Reinvestment Deposits	1145,19,22,370.00	1074,54,23,005.00
Recurring Deposits	7,50,56,068.00	7,63,92,489.00
Locker Deposits	2,41,544.00	2,54,589.00
Monthly Term Deposits	303,41,55,834.00	302,68,59,246.00
Quarterly Term Deposits	142,25,63,308.22	156,01,82,163.88
Classic FD Scheme (Re-Investment)	60,89,32,362.00	50,07,91,207.00
Classic FD Scheme (Quarterly)	14,05,27,000.00	10,61,37,000.00
Classic FD Scheme (Monthly)	75,80,53,800.00	60,18,37,238.00
Premium Callable FD Scheme (Re-Investment)	3,61,63,711.00	6,65,11,556.00
Premium Callable FD Scheme (Monthly)	4,02,02,000.00	4,02,02,000.00
Premium Non-Callable FD Scheme (Re-Investment)	15,49,06,244.00	14,33,00,212.00
Premium Non-Callable FD Scheme (Quarterly)	3,51,01,000.00	2,01,01,000.00
Premium Non-Callable FD Scheme (Monthly)	81,01,76,501.00	49,88,53,939.00
<b>Sub Total</b>	<b>1876,66,64,010.22</b>	<b>1751,64,38,464.88</b>
<b>Savings Deposits</b>		
Savings Bank Deposits	836,26,80,525.78	871,83,62,874.01
Member's Savings Deposits	1,50,602.13	4,57,926.83
Locker Savings Deposits	62,48,16,489.87	59,93,65,177.70
Special Savings Deposits	94,39,732.79	1,34,48,948.59
Trust Fund Deposits	4,43,319.44	4,31,409.44
<b>Sub Total</b>	<b>899,75,30,670.01</b>	<b>933,20,66,336.57</b>
<b>Current Deposits</b>		
Current Deposits	230,73,92,187.63	253,49,67,642.39
Staff Secured Overdraft - Credit Balance	53,49,045.12	52,43,528.53
Secured Overdraft - Credit Balance	3,17,32,009.68	4,60,79,639.74
FDOD - Credit Balance	1,01,00,756.20	2,70,24,962.67
Overdraft Against NSC/KVP/LIC Policies - Credit Balance	1,399.80	459.00
Overdraft Against Gold - Credit Balance	5,52,825.00	16,72,362.00
Cash Credit - Credit Balance	4,71,54,492.77	8,38,83,593.37
<b>Sub Total</b>	<b>240,22,82,716.20</b>	<b>269,88,72,187.70</b>
<b>Total</b>	<b>3016,64,77,396.43</b>	<b>2954,73,76,989.15</b>

**Annexure 2 [Forming part of Balance Sheet]  
Details Breakup of Advances**

[Amount in ₹]

Loans & Advances [In India]	As On 31.03.2025	As On 31.03.2024
Cash Credits	299,22,43,728.74	396,86,86,834.72
Staff Secured Overdraft	4,52,60,983.50	4,23,46,914.66
Overdraft against NSC / KVP / LIC Policies	1,05,23,766.99	82,34,310.13
Secured Overdraft	475,58,08,377.70	519,14,30,604.98
Bank Gaurantee	1,53,92,845.00	1,53,92,845.00
Fixed Overdraft	39,75,49,519.04	31,79,27,660.41
Loans Against Fixed Deposits	8,27,18,059.10	7,11,72,030.30
Loans Against NSC / KVP / LIC Policies	15,79,815.00	20,08,898.00
Overdraft against Gold	40,04,55,537.36	18,29,55,017.96
Gold Loan	4,18,48,319.80	3,54,98,059.00
Personal Loan	1,07,21,628.10	2,10,87,591.10
Machinery Loan	397,27,80,396.58	405,68,49,822.54
Vehicle Loan	4,89,94,414.20	4,36,50,456.33
Staff Housing Loan	19,31,63,900.00	18,39,67,790.00
Home Loan Top up Loan	6,70,46,012.00	7,98,22,406.00
Home Loan	139,29,74,015.82	147,19,65,831.67
Mortgage Loan	1,43,97,461.92	2,38,64,676.32
Industrial Loan	116,38,10,547.66	101,78,96,969.52
Business Loan	228,36,17,958.86	228,74,27,533.64
Medical Equipment Loan	10,62,20,381.23	4,58,02,548.23
Staff Car Loan	1,04,96,226.00	91,58,267.00
Furniture and Fixure Loan	25,37,92,821.00	20,74,53,903.00
Agriculture Loan (Erstwhile Yawal Bank)	5,78,334.00	5,78,334.00
Awarded Loan (Erstwhile Yawal Bank)	20,000.00	20,000.00
Smart Credit Loan	34,16,63,983.00	20,77,03,835.00
Loan against Property	1,81,99,269.00	1,97,56,044.00
Solar and Renewable Energy Loan	85,20,71,181.00	40,29,55,965.00
Consumer Durable Loan	46,68,417.00	---
Solar Rooftop Loan	87,75,194.00	---
<b>Total</b>	<b>1948,73,73,093.60</b>	<b>1991,56,15,148.51</b>

## Annexure 3 [Forming part of Expenditure]

[Amount in ₹]

Other Expenditure	Amount 31.03.2025	Amount 31.03.2024
1. Function Expenses	20,57,197.76	15,07,822.90
2. Security Guard Expenses	1,25,74,706.00	1,27,91,486.00
3. Loss From Sale of other Fixed Assets	7,88,479.48	8,26,642.53
4. Miscellaneous Expenses	4,95,855.39	4,87,019.92
5. Penalty imposed by RBI	8,00,000.00	10,00,000.00
6. Hospitality Expenses	26,62,419.66	24,74,528.00
7. Conveyance, Tours & Travel Expenses	8,59,867.96	12,08,063.13
8. Remittance Expenses	1,35,275.00	1,50,490.00
9. Books, Periodicals and Newspaper	560.00	4,225.00
10. Membership Fees	4,54,732.00	4,47,650.00
11. SGL A/c Operating Charges	5,78,870.89	4,12,276.00
12. ATM Card Expenses	11,88,399.81	9,14,128.77
13. Commission Expenses	11,51,586.84	2,18,576.94
14. Cash Handling Charges	---	31,67,798.75
15. NFS Charges	30,24,055.55	34,19,222.85
16. PAN Bulk Verification Expense	13,080.00	93,624.00
17. Credit Information Report Charge	2,353.00	10,593.00
18. Petrol & Diesel Expense	6,68,222.84	8,09,791.31
19. Switching Service Expense	---	1,248.05
20. Legal Expenses related to NPA Accounts	45,37,278.20	20,93,195.27
21. Rounding off	1,322.30	1,649.24
22. POS machine Charges	8,260.00	1,40,420.00
23. Stamp duty on purchase of unit of mutual fund	5,54,972.25	4,89,975.50
24. Broken period int. expenses on purchase of G-Sec.	45,93,73,986.21	34,16,87,763.82
25. NDS Call-Money trading charges	25,523.00	25,640.11
26. Other expenses	---	2,230.00
27. Loss on Shifting of securities	2,02,42,600.00	---
28. Loss from Sale of Investment	---	21,10,000.00
29. FBIL Website Fees	27,250.00	27,250.00
30. Branch Shifting Expenses	---	2,60,710.00
31. Website Development and Design	1,05,352.28	1,28,009.56
32. Customer Compensation Expence	1,400.00	14,000.00
33. Franking Expense for Locker Agreement	59,100.00	42,50,100.00
34. Loss on Transfer of Stressed Loan Exposure	4,93,33,342.50	---
<b>Total</b>	<b>56,17,26,048.92</b>	<b>38,11,76,130.65</b>

## Cash Flow Statement as per Accounting Standard - 3

Particulars	For the Year 2024-2025		For the Year 2023-2024	
	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
<b>Cash Flow from Operating Activities</b>				
Net Profit before Taxation and Extraordinary items:		<b>48,44,13,917.98</b>		61,70,88,399.47
<b>Adjustments for:</b>				
Provision against Bad & Doubtful Debts	<b>25,00,43,011.05</b>		10,00,00,000.00	
Provision for Standard Assets	---		1,00,00,000.00	
Provision for GGCA	<b>84,43,000.00</b>		1,40,00,000.00	
Provision for GLES	<b>24,83,000.00</b>		4,35,00,000.00	
Income Tax Provision	<b>18,86,45,810.00</b>		22,23,51,574.00	
Deferred Tax Expenses	---		10,00,893.35	
Depreciation	<b>2,34,64,602.90</b>		2,33,21,264.00	
Amortization of G-Sec	<b>35,05,712.00</b>		35,05,714.00	
Loss on Shifting of Securities	<b>2,02,42,600.00</b>		---	
Loss on Sale of Fixed Assets	<b>7,88,479.48</b>		8,26,642.53	
Loss on Transfer of Stressed Loan	<b>4,93,33,342.50</b>		---	
Fraud Provision Written back	<b>-8,31,00,000.00</b>		---	
Special Reserve Written back	<b>-7,00,04,000.00</b>		---	
Investment Depreciation Reserve Written back	<b>-3,71,63,750.00</b>		-8,33,49,450.00	
Income Tax Provision Written Back	<b>-1,37,89,479.50</b>		-59,46,000.00	
Deferred Tax Income	<b>-2,34,72,781.87</b>		---	
Surplus on Sale of Fixed Assets	<b>-42,099.36</b>	<b>31,93,77,447.20</b>	-3,19,114.52	32,88,91,523.36
<b>Operating Profit before Working Capital Changes</b>		<b>80,37,91,365.18</b>		94,59,79,922.83
<b>Adjustments for:</b>				
Increase / (Decrease) in Deposits from Customers	<b>61,91,00,407.28</b>		1,08,55,38,467.22	
(Increase) / Decrease in Advances to Customers	<b>37,89,08,712.41</b>		-1,86,45,26,803.28	
(Increase) / Decrease in Term Deposits with Other Banks	<b>-28,29,00,000.00</b>		53,16,00,000.00	
(Increase) / Decrease in Money at Call and Short Notice	<b>-55,00,00,000.00</b>		75,00,00,000.00	
Increase / (Decrease) in Other Liabilities & Provisions	<b>-12,26,56,856.63</b>		-73,36,937.51	
(Increase) / Decrease in Investments	<b>-42,74,47,603.25</b>		-1,47,70,85,342.25	
(Increase) / Decrease in Other Assets	<b>26,26,614.30</b>	<b>-38,23,68,725.89</b>	70,71,71,578.61	-27,46,39,037.21
<b>Payments forming part of Operations:</b>				
Payment to Co-Op Edu Fund	<b>-61,70,884.00</b>		-50,76,740.00	
Payment to Co-Op Reh., Rec. and Dev Fund	<b>-61,70,884.00</b>		---	
Charity Fund Payment	---	<b>-1,23,41,768.00</b>	-61,400.00	-51,38,140.00

Continue on next page...

Particulars	For the Year 2024-2025		For the Year 2023-2024	
	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
<b>Cash Generated from Operations:</b>		<b>40,90,80,871.29</b>		66,62,02,745.62
<b>Direct Tax Payment (Net)</b>				
Tax Refund during the year	<b>2,65,74,580.00</b>		3,42,82,930.00	
Tax paid during the year	<b>-17,75,00,000.00</b>		-23,43,73,846.00	
TDS Receivable	<b>-2,04,719.00</b>	<b>-15,11,30,139.00</b>	-5,37,900.50	-20,06,28,816.50
<b>Cash Flow before extraordinary item</b>		<b>25,79,50,732.29</b>		46,55,73,929.12
Extra Ordinary Items		---		---
<b>Net Cash Flow from Operating Activities [A]</b>		<b>25,79,50,732.29</b>		<b>46,55,73,929.12</b>
<b>Cash Flow from Investment Activities</b>				
(Increase) / Decrease in Fixed Assets	<b>-7,36,98,656.00</b>	<b>-7,36,98,656.00</b>	-5,42,43,904.29	-5,42,43,904.29
<b>Net Cash Flow from Investment Activities [B]</b>		<b>-7,36,98,656.00</b>		<b>-5,42,43,904.29</b>
<b>Cash Flow from Financial Activities</b>				
Entrance fees reserve	<b>48,450.00</b>		45,450.00	
Nominal fees reserve	<b>7,125.00</b>		7,625.00	
Increase / (Decrease) in Share Capital	<b>-6,50,77,325.00</b>		-30,19,900.00	
Dividend paid during the year	<b>-16,09,99,761.00</b>	<b>-22,60,21,511.00</b>	-15,54,79,585.00	-15,84,46,410.00
<b>Net Cash Flow from Financial Activities [C]</b>		<b>-22,60,21,511.00</b>		<b>-15,84,46,410.00</b>
<b>Net Total Cash Flow during the Year [A] + [B] + [C]</b>		<b>-4,17,69,434.71</b>		<b>25,28,83,614.83</b>
<b>Add: Opening Cash and Cash Equivalent</b>				
Cash on hand + ATM + Balance with RBI and other banks (CAC)		<b>2,27,59,94,029.56</b>		<b>2,02,31,10,414.73</b>
<b>Closing Cash and Cash Equivalent</b>				
Cash on hand + ATM + Balance with RBI and other banks (CAC)		<b>2,23,42,24,594.85</b>		<b>2,27,59,94,029.56</b>

As per our report of even dated

For **Manubhai & Shah LLP**

Chartered Accountants

ICAI Firm Regi. No. : 106041W / W100136

- sd -

**Hitesh M. Pomal**

Partner

Membership No. 106137

**Place** : Rajkot

**Date** : 13.06.2025

For, **The Co-Operative Bank of Rajkot Ltd.**

- sd -

**Julie Savalia**

Chief Executive Officer

- sd -

**Tusharbhai Lunagariya**

Director

- sd -

**Jayantilal Vasoya**

In-charge Chairman

- sd -

**Hareshbhai Parsana**

Director

## Significant Accounting Policies

### 1. Background

**The Co-Operative Bank of Rajkot Ltd.** was established on **24<sup>th</sup> November, 1980**. The bank is a Multi-State Non-Scheduled Co-Operative Bank having **27 branches** in 2 states as on 31<sup>st</sup> March, 2025.

### 2. Basis of Preparation

The financial statements have been prepared and presented under the historical cost convention (as modified by revaluation of premises), on going concern and accrual basis of accounting, unless otherwise stated and are in accordance with statutory requirements prescribed under the Banking Regulation Act 1949 (as applicable to Co-operative societies) as amended by the Banking Regulation (Amendment) Act, 2020 and the Multi State Co-operative Societies (Amendment) Act and Rules 2023, circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time, the Accounting Standards ('AS') issued and the guidelines issued by the Institute of Chartered Accountants of India ('ICAI') to the extent applicable and current practices prevailing within the banking industry in India.

### 3. Use of Estimates

The preparation of the financial statements, requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses for the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision in the accounting estimates is recognized prospectively in the current and future periods.

### 4. Investments

#### i. Classification of Investment

In accordance with guidelines issued by the RBI, the Bank classifies its investment portfolio into the following three categories:

- a. **'Held to Maturity'** - Securities acquired by the Bank with the intention to hold till maturity.
- b. **'Held for Trading'** - Securities acquired by the Bank with the intention to trade.
- c. **'Available for Sale'** - Securities which do not fall within the above two categories are classified as 'Available for sale'.

Disclosure of investment under three categories mentioned above is under five classifications viz.

- 1 Government securities (Central & State)
- 2 Other approved securities
- 3 Shares of other Co-Operative institutions
- 4 Bonds of PSUs
- 5 Others

**ii. Valuation of Investments**

- a. **'Held to Maturity'** - These investments are carried at their acquisition cost. Any premium on acquisition is amortized over the balance period to maturity at yearly interval. The book value of security is reduced to the extent of amount amortized during the relevant accounting period. These investments need not be Marked to Market (MTM).
- b. **'Held for Trading'** - The individual script in the HFT category is marked to market at the year end. The net resultant depreciation in each classification, if any, shall be provided for. Net appreciation, if any, should be ignored.
- c. **'Available for Sale'** - The individual script in the AFS category is marked to market at the year end. The net resultant depreciation in each classification, if any, shall be provided for. Net appreciation, if any, should be ignored.

In case of shares, bonds and other investments, the script wise appreciation is ignored. Market value of government securities (excluding treasury bills) is determined on the basis of the price list published by the RBI or the prices periodically declared by PDAI jointly with FBIL for valuation at year-end. In case of unquoted government securities, market price or fair value is determined as per the rates published by FBIL. In case of Debt - Oriented Mutual Funds. Market Value or Fair Value is determined based on Net Asset Value (NAV) published by Association of Mutual Funds of India (AMFI).

Market value of other approved securities is determined based on the yield curve and spreads provided by FBIL.

Treasury bills are valued at carrying cost.

- d. Broken period interest on debt instruments pertaining to investments paid at the time of acquisition are treated as a revenue item.

- e. Profit in respect of investments sold/redeemed from 'AFS/HFT' category is included in Profit on Sale of Investments.

**5. Advances**

The classification of advances into Standard, Sub-standard, Doubtful and Loss assets as well as provision on non-performing advances has been arrived at in accordance with the guidelines issued by the RBI from time to time. In addition to this, a general provision on standard assets has been made as per the RBI guidelines from time to time.

The overdue interest in respect of non-performing advances are provided separately under 'Overdue Interest Reserve' as per the directives issued by the RBI.

Amounts recovered against bad debts written off in earlier years are recognized in the Profit & Loss account.

**6. Fixed Assets and Depreciation**

Fixed assets are stated at cost (except in the case of premises which were re-valued based on values determined by the approved valuer) less accumulated depreciation and impairment, if any. Cost includes incidental expenditure incurred on the assets before they are ready for intended use.

The depreciation on assets acquired till September 30th is provided for the whole year otherwise the same are depreciated at 50% of the normal rates.

No depreciation is provided on the fixed assets sold or discarded during the year.

Depreciation is charged over the estimated useful life of the fixed asset on Written Down Value (WDV) except on Computer & Peripherals including software on which depreciation is charged according to Straight Line Method (SLM) @ 33.33% as per RBI guidelines.

The depreciation on fixed assets is calculated on the basis of methods and rates as mentioned below:

<b>Fixed Asset</b>	<b>Depreciation Method used</b>	<b>Rate of Depreciation</b>
Land	-	-
Building	WDV	10.00 %
Computer & Peripherals	SLM	33.33 %
Other Equipments	WDV	25.00 %
Electric Equipments	WDV	15.00 %
Furniture & Fixtures	WDV	10.00 %
Vehicles	WDV	15.00 %

## 7. Revenue Recognition (AS 9)

### 1. Income

- a) Interest and other income are being accounted on accrual basis except for following which are recognized on realization basis as per RBI guidelines.
- Interest on NPA
  - Profit or Loss on sale / Investment
  - Locker Rent
  - Commission Income

### 2. Expense

- a) Revenue expenditure is accounted for on accrual basis except the following which are recognized on payment basis.
- Postage, Telephone, Electricity & Local authorities dues
  - Leave Encashment Payment.

## 8. Deposit For Services

The Deposit for Services like Telephone, Telex etc. except Electricity Deposit paid to the concerned authorities are written off as expenditure in the year in which relevant service connection is installed.

## 9. Employee Benefits (AS 15)

### i. Provident Fund

Retirement benefit in the form of provident fund is a defined benefit plan wherein the contributions are charged to the Profit and Loss Account of the year when the contributions to the fund are due. The Bank's contribution to provident fund is accounted for on the basis of contribution to the scheme. Provident Fund contributions are made to the separately established fund for the purpose and the scheme administered by Regional Provident Fund Commissioner (RPFC), as applicable. The rate which the annual interest is payable to the beneficiaries by the trusts is being administered by the government.

### ii. Gratuity and Leave Encashment

A trust namely 'The Co-Operative Bank of Rajkot Ltd. Employees Group Gratuity Fund' have been created which bears the liability to pay gratuity to the employees of bank at the time of retirement / resignation or death during employment. And a leave encashment is payable to employees at the time of retirement, resignation or death during the

employment. Every year contribution is made to the trust fund by the bank based on differential amount of liability as per valuation and fund available with the trust.

**iii. Superannuation**

Retirement benefit in the form of LIC Superannuation plus Plan is a unit linked defined contribution plan for management of Superannuation Fund. The value of units in respect of the member shall be the number of units held under the chosen fund type multiplied by the corresponding NAV. The annual contribution is treated as a deductible business expenses in term of Section 36 (1) (iv) of the Income Tax Act, 1961.

**iv. National Pension Scheme (NPS)**

Retirement benefit in the form of National Pension Scheme (NPS) has been introduced by the Central Government to appoint the regulatory body, Pension Fund Regulatory and Development Authority (PFRDA) for NPS. The bank contributing to the NPS on behalf of an employee is allowed as deduction from his income, of an amount equivalent to the amount contributed or 10% of BASIC SALARY + DA of the employee, whichever is less (Section 36 (1) (iv a) of the Income Tax Act, 1961).

**10. Segment Reporting (AS 17)**

The indicative formats for disclosure under 'AS 17 – Segment Reporting' are as below:-

**Business Segments**

**10.1 Primary Segments Information**

**10.1.1 Treasury : Dealing in money market Instruments :**

It includes all investment portfolio, profit / loss on sale of investments, money market operations. The expenses of this segment also includes depreciation / amortization of premium on 'Held to Maturity' category investments.

**10.1.2 Retail Banking :**

The Retail Banking Segment comprises of borrowers having exposure of less than Rs. 7.50 Crores.

**10.1.3 Corporate / Wholesale Banking :**

The Corporate / Wholesale Banking segment comprises of the lending activities to borrowers having exposure of Rs. 7.50 Crores and above.

**10.1.4 Other Banking Operations :**

Segments not classified under 10.1.1 to 10.1.3 above are classified under this Primary Segment.

**10.2 Secondary Segment Information :**

Bank caters mainly to the needs of Indian Customers; hence separate information regarding Secondary Segment i.e. Geographical Segment is not applicable.

**10.3 Allocation of Common Cost :**

To the extent the cost can be directly identified they are allocated segment, other Common Cost is allocated on reasonable basis.

**10.4 Unallocated Items :**

Unallocated Items include General Banking items which are not allocated to any Business Segment.

[₹ in Crore]

Business Segments	Treasury		Corporate/ Wholesale Banking		Retails Banking		Other Banking Business		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Revenue	126.04	106.51	98.53	89.27	75.49	84.35	28.92	32.64	328.98	312.77
Result	03.01	12.07	35.00	38.83	30.59	36.69	07.76	10.42	76.36	98.01
Unallocated expenses									05.71	06.15
Operating profit									70.65	91.86
Income taxes									(-)15.14	(-)21.73
Extraordinary profit/loss*	03.72	08.33	00.00	00.00	00.00	00.00	(-)10.79	(-)16.75	(-)07.07	(-)08.42
Net profit									48.44	61.71
Other information										
Segment assets	1145.35	1104.98	1085.67	1076.05	863.07	915.51	518.09	438.98	3612.18	3535.52
Unallocated assets									131.31	133.99
Total assets									3743.49	3669.51
Segment liabilities	00.00	00.00	679.84	778.56	2336.81	2176.18	687.12	652.79	3703.77	3607.53
Unallocated liabilities									39.72	61.98
Total liabilities									3743.49	3669.51

\* Extraordinary items are net of Provisions and write back.

**11. Related Party Disclosures (AS 18)**

Mrs. Julie Savalia, Chief Executive Officer (CEO) of the bank is single party under the category of Key Management Personnel.

**12. Leases (AS 19)**

As per rent agreement, payment of rent and municipal taxes on rented branch premises is debited to Profit and Loss A/c.

**13. Income Tax (AS 22)**

- i. Provision for current tax is made on the basis of estimated taxable income for the year.
- ii. Deferred tax is recognized, subject to consideration of prudence, on timing difference, representing the difference between taxable incomes and accounting income that originated in one period and is capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date.

The accounting policies which are material or critical in determining the results of operations for the year or financial position as set out in the financial statements are in consistence with those adopted in the financial statements for the previous year. The financial statements are prepared on accrual basis except as stated otherwise in the financial statements.

For, **The Co-Operative Bank of Rajkot Ltd.**

- sd -

**Place :** Rajkot  
**Date :** 13.06.2025

**Mrs. Julie Savalia**  
Chief Executive Officer

**NOTES TO ACCOUNTS**

**1. Regulatory Capital**

**a) Composition of Regulatory Capital**

[₹ in Crore]

Sr. No.	Particulars	Current Year 31.03.2025	Previous Year 31.03.2024
i)	Paid up share capital and reserves	469.74	456.01
ii)	Other Tier 1 capital	---	---
iii)	Tier 1 capital (i + ii)	469.74	456.01
iv)	Tier 2 capital	54.65	52.89
v)	Total capital (Tier 1+Tier 2)	524.39	508.90
vi)	Total Risk Weighted Assets (RWAs)	2182.88	2115.22
vii)	Paid-up share capital and reserves as percentage of RWAs	21.52 %	21.56 %
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	21.52 %	21.56 %
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	02.50 %	02.50 %
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	24.02 %	24.06 %
xi)	Leverage Ratio	Not Applicable	
xii)	Percentage of the Shareholding of -		
	a) Government of India	---	---
	b) State Government (Specify name)	---	---
	c) Sponsor Bank	---	---
xiii)	Amount of paid-up equity capital raised during the year	(-) 06.51	(-) 00.30
xiv)	Amount of non-equity Tier 1 capital raised during the year,	Not Applicable	
xv)	Amount of Tier 2 capital raised during the year,	---	---

**b) Draw down from Reserves**

01. Excess provision of Investment Depreciation Fund (IDR) of Rs. 3.72 Cr. has been written back to profit and loss account.
02. Special reserve of Rs. 7.04 Cr. has been written back to profit and loss account.

**2. Asset liability management**

**a) Maturity pattern of certain items of assets and liabilities**

[₹ in Crore]

	Day 1	2 to 7 Days	8 to 14 Days	15 to 30 Days	31 Days to 2 Months	Over 2 Months and to 3 Months	Over 3 Months and up to 6 Months	Over 6 Months and up to 1 Year	Over 1 Year and up to 3 Years	Over 3 Years and up to 5 Years	Over 5 Years	Total
Deposits	131.33	09.76	13.14	27.84	54.77	64.47	172.41	1116.66	1401.83	24.44	---	3016.65
Advances	141.29	13.77	08.80	49.49	55.59	104.59	112.80	372.44	85.15	155.78	849.04	1948.74
Investments	219.99	---	---	---	---	---	---	---	40.62	246.61	638.13	1145.35
Borrowings	---	---	---	---	---	---	---	---	---	---	---	---
Foreign Currency assets	---	---	---	---	---	---	---	---	---	---	---	---
Foreign Currency liabilities	---	---	---	---	---	---	---	---	---	---	---	---

**b) Liquidity Coverage Ratio (LCR)**

(Not Applicable to UCBs)

**c) Net Stable Funding Ratio (NSFR)**

(Not Applicable to UCBs)

**3. Investments**

**a) Composition of Investment Portfolio**

As on 31.03.2025

[₹ in Crore]

Particular	Investment in India							Investment outside India				Total Investments
	Government Securities	Other Approved Securities	Shares	Debenture and Bonds	Subsidiaries and/or Joint Ventures	Others	Total Investments in India	Government Securities (including local authorities)	Subsidiaries and/or Joint Ventures	Other	Total Investments outside India	
<b>Held to Maturity</b>												
Gross	618.26	---	---	---	---	---	<b>618.26</b>	---	---	---	---	<b>618.26</b>
Less: Provision for non-performing investments (NPI)	---	---	---	---	---	---	---	---	---	---	---	---
Net	618.26	---	---	---	---	---	<b>618.26</b>	---	---	---	---	<b>618.26</b>
<b>Available for Sale</b>												
Gross	307.10	---	---	---	---	219.99	<b>527.09</b>	---	---	---	---	<b>527.09</b>
Less: Provision for depreciation and NPI	---	---	---	---	---	---	---	---	---	---	---	---
Net	307.10	---	---	---	---	219.99	<b>527.09</b>	---	---	---	---	<b>527.09</b>
<b>Held for Trading</b>												
Gross	---	---	---	---	---	---	---	---	---	---	---	---
Less: Provision for depreciation and NPI	---	---	---	---	---	---	---	---	---	---	---	---
Net	---	---	---	---	---	---	---	---	---	---	---	---
<b>Total Investments</b>	<b>925.36</b>	---	---	---	---	<b>219.99</b>	<b>1145.35</b>	---	---	---	---	<b>1145.35</b>
Less: Provision for non-performing investments	---	---	---	---	---	---	---	---	---	---	---	---
Less: Provision for depreciation and NPI	---	---	---	---	---	---	---	---	---	---	---	---
Net	925.36	---	---	---	---	219.99	<b>1145.35</b>	---	---	---	---	<b>1145.35</b>

As on 31.03.2024

[₹ in Crore]

Particular	Investment in India							Investment outside India				Total Investments
	Government Securities	Other Approved Securities	Shares	Debenture and Bonds	Subsidiaries and/or Joint Ventures	Others	Total Investments in India	Government Securities (including local authorities)	Subsidiaries and/or Joint Ventures	Other	Total Investments outside India	
<b>Held to Maturity</b>												
Gross	658.03	---	---	---	---	---	<b>658.03</b>	---	---	---	---	<b>658.03</b>
Less: Provision for non-performing investments (NPI)	---	---	---	---	---	---	---	---	---	---	---	---
Net	658.03	---	---	---	---	---	<b>658.03</b>	---	---	---	---	<b>658.03</b>
<b>Available for Sale</b>												
Gross	356.95	---	---	---	---	90.00	<b>446.95</b>	---	---	---	---	<b>446.95</b>
Less: Provision for depreciation and NPI	03.72	---	---	---	---	---	<b>03.72</b>	---	---	---	---	<b>03.72</b>
Net	353.23	---	---	---	---	90.00	<b>443.23</b>	---	---	---	---	<b>443.23</b>
<b>Held for Trading</b>												
Gross	---	---	---	---	---	---	---	---	---	---	---	---
Less: Provision for depreciation and NPI	---	---	---	---	---	---	---	---	---	---	---	---
Net	---	---	---	---	---	---	---	---	---	---	---	---
<b>Total Investments</b>	<b>1014.98</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>90.00</b>	<b>1104.98</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>1104.98</b>
<b>Less: Provision for non-performing investments</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>
Less: Provision for depreciation and NPI	03.72	---	---	---	---	---	<b>03.72</b>	---	---	---	---	<b>03.72</b>
Net	1011.26	---	---	---	---	90.00	<b>1101.26</b>	---	---	---	---	<b>1101.26</b>

**b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve**

[₹ in Crore]

Particulars	Current Year	Previous Year
<b>i) Movement of provisions held towards depreciation on investments</b>		
a) Opening balance	03.72	12.05
b) Add: Provisions made during the year	---	---
c) Less: Write off / write back of excess provisions during the year	03.72	08.33
d) Closing balance	00.00	03.72
<b>ii) Movement of Investment Fluctuation Reserve</b>		
a) Opening balance	28.63	28.13
b) Add: Amount transferred during the year	03.93	00.50
c) Less: Drawdown	---	---
d) Closing balance	32.56	28.63
<b>iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category</b>	06.18 %	06.41 %

**c) Sale and transfers to/from HTM category**

There were no transaction of sale and transfers to / from HTM Category during the year 2024-25.

**d) Non-SLR investment portfolio**

i) Non-performing non-SLR investments

[₹ in Crore]

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

ii) Issuer Composition of Non-SLR Investments

[₹ in Crore]

Sr. No.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
a)	PSUs	---	---	---	---	---	---	---	---	---	---
b)	FIs	---	---								
c)	Banks	---	---								
d)	Private Corporates	---	---								
e)	Subsidiaries/ Joint Ventures	---	---								
f)	Others (Mutual Fund)	219.99	90.00								
g)	Provision held towards depreciation	---	---	---	---	---	---	---	---	---	---
<b>Total</b>		<b>219.99</b>	<b>90.00</b>								

e) **Repo Transactions** - No such transactions has been carried out during the year.

f) **Government Security Lending (GSL) transactions** (in market value terms)

[₹ in Crore]

Particular	Minimum outstanding during the year		Maximum outstanding during the year		Daily average outstanding during the year		Outstanding as on March 31	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Securities lent through GSL transactions	---	---	---	---	---	---	---	---
Securities borrowed through GSL transactions	---	---	---	---	---	---	---	---
Securities placed as collateral under GSL transactions	---	---	---	---	---	---	---	---
Securities received as collateral under GSL transactions	---	---	---	---	---	---	---	---

#### 4. Asset Quality

a) **Classification of advances and provisions held**

[₹ in Crore]

Particular	Standard	Non - Performing			Total Non-Performing Advances	Total
	Total Standard Advances	Sub-Standard	Doubtful	Loss		
<b>Gross Standard Advances and NPAs</b>						
<b>Opening Balance</b>	1880.32	52.38	55.60	03.26	111.24	<b>1991.56</b>
Add: Additions during the year					173.34	
Less: Reductions during the year*					65.82	
<b>Closing balance</b>	<b>1729.98</b>	<b>100.23</b>	<b>115.53</b>	<b>03.00</b>	<b>218.76</b>	<b>1948.74</b>
* Reductions in Gross NPAs due to:						
Upgradation					18.06	
Recoveries (excluding recoveries from upgraded A/c's)					42.83	
Technical / Prudential Write-offs					---	
Write-offs other than Tech./Prud. write-offs (loss on sale of stressed loan of Rs. 04.93 Crore)					04.93	
<b>Provisions (excluding Floating Provisions)</b>						
<b>Opening balance of provisions held</b>	11.00	40.21	49.97	03.26	93.44	<b>104.44</b>
Add: Fresh provisions made during the year	---				25.00	<b>25.00</b>
Less: Excess provision reversed/ Write-off loans	---				00.90	<b>00.90</b>
<b>Closing balance of provisions held</b>	<b>11.00</b>	<b>40.21</b>	<b>74.33</b>	<b>03.00</b>	<b>117.54</b>	<b>128.54</b>
<b>Net NPAs</b>						
<b>Opening Balance</b>					17.80	
Add: Fresh additions during the year					149.24	
Less: Reductions during the year					65.82	
<b>Closing Balance</b>					<b>101.22</b>	
<b>Floating Provisions</b>						
Opening Balance						---
Add: Additional provisions made during the year						---
Less: Amount drawn down during the year						---
<b>Closing balance of floating provisions</b>						<b>---</b>

Tech. write-offs & the recoveries made thereon	--- NIL ---
Opening balance of Tech./Prud. written-offs A/c	
Add: Tech./Prud. write-offs during the year	
Less: Recoveries made from Previously Tech./Prud. written-off accounts during the year	
Closing Balance	

**Note :**  
During the year 2024-25, Bank has written off / waived NPA Interest amounting to Rs. 3.02 Crore by undertaking compromise settlement in 3 Accounts as per Bank's Recovery and Write-off Policy.

Ratios (in per cent)	[₹ in Crore]	
	Current Year	Previous Year
Gross NPA to Gross Advances	11.23 %	05.59 %
Net NPA to Net Advances	05.53 %	00.94 %
Provision coverage ratio	53.73 %	84.00 %

### b) Sector-wise Advances and Gross NPAs

Sr. No.	Sector	Current Year			Previous Year		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that Sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that Sector
<b>i) Priority Sector</b>							
a)	Agriculture and allied activities	00.62	00.06	09.68 %	00.78	00.06	07.69 %
b)	Advances to industries sector eligible as priority sector lending	21.30	20.33	95.45 %	25.61	23.36	91.21 %
c)	Services	---	---	---	---	---	---
d)	Personal loans	131.61	00.76	00.58 %	144.92	00.92	00.63 %
e)	Micro Enterprise	382.23	23.81	06.23 %	240.87	19.23	07.98 %
f)	Small Enterprise	352.93	17.88	05.07 %	616.68	19.58	03.18 %
g)	Medium Enterprise	383.67	54.32	14.16 %	360.90	28.46	07.89 %
h)	Renewable Energy	185.34	15.33	08.27 %	154.73	---	---
i)	Social Infra	10.42	---	---	12.69	---	---
j)	Other	00.27	00.06	22.22 %	00.70	00.07	10.00 %
	<b>Sub-total (i)</b>	<b>1468.39</b>	<b>132.54</b>	<b>09.03 %</b>	<b>1557.88</b>	<b>91.68</b>	<b>05.88 %</b>
<b>ii) Non-priority Sector</b>							
a)	Agriculture and allied activities	---	---	---	---	---	---
b)	Industry	---	---	---	---	---	---
c)	Services	---	---	---	---	---	---
d)	Personal loans	100.79	01.00	01.15 %	28.88	01.35	04.67 %
e)	Real Estate	254.59	10.43	03.88 %	256.96	08.24	03.21 %
f)	Others	124.97	74.79	59.85 %	147.84	09.97	06.74 %
	<b>Sub-total (ii)</b>	<b>480.35</b>	<b>86.22</b>	<b>17.95 %</b>	<b>433.68</b>	<b>19.56</b>	<b>04.51 %</b>
	<b>Total (i + ii)</b>	<b>1948.74</b>	<b>218.76</b>	<b>11.23 %</b>	<b>1991.56</b>	<b>111.24</b>	<b>05.59 %</b>

c) Overseas assets, NPAs and revenue

[₹ in Crore]

Particulars	Current Year	Previous Year
Total Assets	---	---
Total NPAs	---	---
Total Revenue	---	---

d) Particulars of resolution plan and restructuring

- i) Particulars of resolution plan  
(Not Applicable to UCBs)
- ii) Details of accounts subjected to restructuring

[₹ in Crore]

Particular		Agriculture and allied activities		Corporates (excluding MSME)		Micro, Small and Medium Enterprises (MSME)		Retails (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 Note-1	Number of borrowers	---	---	---	01	---	01	---	---	---	02
	Gross Amount	---	---	---	07.51	---	00.14	---	---	---	07.65
	Provision held	---	---	---	07.51	---	00.14	---	---	---	07.65
Total	Number of borrowers	---	---	---	01	---	01	---	---	---	02
	Gross Amount	---	---	---	07.51	---	00.14	---	---	---	07.65
	Provision held	---	---	---	07.51	---	00.14	---	---	---	07.65

- Note:**
- In the current year 2 Accounts amounting to Rs. 8.28 Lacs is treated as re-structured accounts according to para 7 of annex to the RBI circular no. DOR.STR.REC. 20/21.04.048/2023-24 Dated June 8, 2023, on Framework for Compromise Settlements and Technical Write-offs. These accounts being classified as Loss Accounts are not specified in the above table.
  - In the previous year, 2 accounts are treated as re-structured accounts according to para 7 of annex to the RBI circular no. DOR.STR.REC. 20/21.04.048/2023-24 Dated June 8, 2023, on Framework for Compromise Settlements and Technical Write-offs.

**e) Divergence in asset classification and provisioning**

[₹ in Crore]

Sr. No.	Particulars	Amount
01	Gross NPAs as on March 31, 2024 as reported by the Bank	111.24
02	Gross NPAs as on March 31, 2024 as assessed by Reserve Bank of India	162.44
03	Divergence in Gross NPAs (2-1)	51.20
04	Net NPAs as on March 31, 2024 as reported	17.80
05	Net NPAs as on March 31, 2024 as assessed by Reserve Bank of India	69.00
06	Divergence in Net NPAs (5-4)	51.20
07	Provisions for NPAs as on March 31, 2024 as reported by the Bank	93.44
08	Provisions for NPAs as on March 31, 204 as assessed by Reserve Bank of India	93.44
09	Divergence in provisioning (8-7)	00.00
10	Reported Profit before Provisions and Contingencies for the year ended March 31, 2024	91.86
11	Reported Net Profit after Tax (PAT) for the year ended March 31, 2024	61.71
12	Adjusted (notional) Net Profit after Tax (PAT) for the year ended March 31, 2024 after considering the divergence in provisioning	61.71

**f) Disclosure of transfer of loan exposures**

Bank has transferred one loan exposure which was classified as NPA.

Details of stressed loans transferred during the year (to be made separately for loans classified as NPA & SMA) [₹ in Crore]

Particular	To ARCs	To permitted transferees	To other transferees (please specify)
No. of Accounts	---	01	---
Aggregate principal outstanding of loans transferred	---	18.00	---
Weighted average residual tenor of the loans transferred	---	---	---
Net book value to loans transferred (at the time of transfer)	---	18.00	---
Aggregate consideration	---	13.00	---
Additional consideration realized in respect of account transferred in earlier years	---	---	---

Details of loans acquired during the year [₹ in Crore]

Particular	From SCBs, RRBs, Co-Operative Banks, AIFIs, SFBs & NBFCs including Housing Finance Companies (HFCs)	From ARCs
Aggregate Principal outstanding of loans acquired	---	---
Aggregate consideration paid	---	---
Weighted average residual tenor of loans acquired	---	---

**g) Fraud Accounts**

[₹ in Crore]

Particular	Current Year	Previous Year
Number of frauds reported	---	---
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	---	---

**h) Disclosure under resolution framework for COVID-19 related stress**

[₹ in Crore]

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Position as at the end of this half-year
Personal Loans	---	---	---	---	---
Corporate persons	16.20	---	---	04.18	12.02
Of which MSMEs	16.20	---	---	04.18	12.02
Others	---	---	---	---	---
<b>Total</b>	<b>16.20</b>	<b>---</b>	<b>---</b>	<b>04.18</b>	<b>12.02</b>

**5. Exposures**

**a) Exposure to real estate sector**

[₹ in Crore]

Category	Current Year	Previous Year
<b>I) Direct Exposure</b>		
a) Residential Mortgages - Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Of which, Individual housing loans eligible for priority sector advance	<b>160.99</b>	168.29
	<b>34.37</b>	35.32
	<b>126.62</b>	132.97
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;	<b>315.57</b>	293.13
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures - i. Residential ii. Commercial Real Estate	---	---
ii) Indirect Exposure Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	---	---
<b>Total Exposure to Real Estate Sector</b>	<b>476.56</b>	<b>461.42</b>

**b) Exposure to capital market**

Bank has no exposure to Capital Market.

**c) Risk category-wise country exposure**

Bank has no exposure to country Risk Category.

**d) Unsecured Advances**

[₹ in Crore]

Particular	Current Year	Previous Year
Total unsecured advances of the bank	01.13	02.17
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	---	---
Estimated value of such intangible securities	---	---

**e) Factoring exposure**

Bank has no exposure to Factoring exposure.

**f) Intra-group exposure**

(Not Applicable to UCBs)

**g) Unhedged foreign currency exposure**

Bank has no exposure to unhedged foreign currency.

**6. Concentration of deposits, advances, exposures and NPAs**

**a) Concentration of deposits**

[₹ in Crore]

Particular	Current Year	Previous Year
Total deposits of the twenty largest depositors	164.33	155.69
Percentage of deposits of twenty largest depositors to total deposits of the bank	05.45 %	05.27 %

**b) Concentration of advances**

[₹ in Crore]

Particular	Current Year	Previous Year
Total advances to the twenty largest borrowers	604.73	632.53
Percentage of advances to twenty largest borrowers to total advances of the bank	31.03 %	31.76 %

**c) Concentration of exposures**

[₹ in Crore]

Particular	Current Year	Previous Year
Total exposure to the twenty largest borrowers/customers	604.73	632.53
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers/ customers	31.03 %	31.76 %

**d) Concentration of NPAs**

[₹ in Crore]

Particular	Current Year	Previous Year
Total Exposure to the top twenty NPA accounts	208.48	103.50
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	95.30 %	93.04 %

## 7. Derivatives

Bank has not entered into any transactions in derivatives.

## 8. Disclosures relating to securitisation

(Not Applicable to UCBs)

## 9. Off Balance Sheet SPVs sponsored

(Not Applicable to UCBs)

## 10. Transfer to depositor education and awareness fund (DEA Fund)

[₹ in Crore]

Particular	Current Year	Previous Year
Opening balance of amounts transferred to DEA Fund	13.52	12.49
Add : Amounts transferred to DEA Fund during the year	01.23	01.47
Less : Amounts reimbursed by DEA Fund towards claims	00.30	00.44
Closing balance of amounts transferred to DEA Fund	14.45	13.52

Closing balance of the amount transferred to DEA Fund as on March-2025, as disclosed above are also included under 'Schedule-12 - Contingent Liabilities - Others'.

## 11. Disclosure of complaints

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

Sr. No.	Particular	Current Year	Previous Year
	Complaints received by the bank from its customers	---	---
1.	Number of complaints pending at beginning of the year	---	01
2.	Number of complaints received during the year	34	63
3.	Number of complaints disposed during the year	34	64
	3.1 Of which, number of complaints rejected by the bank	---	---
4.	Number of complaints pending at the end of the year	---	---
	Maintainable complaints received by the bank from Office of Ombudsman	---	---
5.	Number of maintainable complaints received by the bank from Office of Ombudsman	01	02
	5.1. Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	01	02
	5.2 Of 5, number of complaints resolved through conciliation/mediation/ advisories issued by Office of Ombudsman	---	---
	5.3 Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	---	---
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	---	---

**Note:**

- **Maintainable complaints** refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously Banking Ombudsman Scheme, 2006) and covered within the ambit of the Scheme.
- **Non Maintainable Complaints :** 4 Complaints received via RBI CMS Portal that was declared as 'Non-Maintanable' by RBI.

**b) Top five grounds of complaints received by the bank from customers**

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	number of complaints pending beyond 30 days
<b>Current Year</b>					
ATM / Debit Cards	---	11	(-) 65 %	---	---
Internet / Mobile Electronic Banking	---	12	(-) 45 %	---	---
Account Opening / difficulties in operation of A/c	---	06	100 %	---	---
Loans and Advances	---	01	(-) 50 %	---	---
Cheque / Drafts / Bills	---	---	(-) 100 %	---	---
General Banking - Other	---	05	(-) 28 %	---	---
<b>Total</b>	---	<b>35</b>	<b>(-) 46 %</b>	---	---
<b>Previous Year</b>					
ATM / Debit Cards	---	32	(-) 37 %	---	---
Internet / Mobile Electronic Banking	01	22	83 %	---	---
Account Opening / difficulties in operation of A/c	---	---	---	---	---
Loans and Advances	---	02	(-) 91 %	---	---
Cheque / Drafts / Bills	---	02	100 %	---	---
General Banking - Other	---	07	100 %	---	---
<b>Total</b>	<b>01</b>	<b>65</b>	<b>(-) 24 %</b>	---	---

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

The Reserve Bank of India (RBI) has imposed a monetary penalty of ₹ 8.00 lakh (Rupees Eight Lakhs only) in financial year 2024-2025 on the Bank for contravention of directions issued by RBI on 'Interest Rate on Deposits' and 'Master Direction - Know Your Customer (KYC).'

**13. Disclosure on remuneration**

(Not Applicable to UCBs)

**14. Other Disclosures**

**a) Business Ratios**

Particular	Current Year	Previous Year
i) Interest Income as a percentage to Working Funds	07.74 %	07.82 %
ii) Non-interest income as a percentage to Working Funds	00.62 %	00.59 %
iii) Cost of Deposits	05.28 %	04.87 %
iv) Net Interest Margin	04.28 %	04.71 %
v) Operating Profit as a percentage to Working Funds	01.37 %	02.19 %
vi) Return on Assets	01.80 %	02.47 %
vii) Business (deposits plus advances) per employee (Rs. in Crore)	20.60	20.52
viii) Profit per employee (based on gross profit)	00.29	00.38

**b) Bancassurance Business**

[₹ in Crore]

Commission Income	Current Year	Previous Year
Life Insurance Commission	00.003	00.003
General Insurance Commission	---	---
Other Commission	---	---
<b>Total</b>	<b>00.003</b>	<b>00.003</b>

**c) Marketing and Distribution**

No such type of income is received by the Bank.

**d) Disclosures regarding priority sector lending certificate (PSLCS)**

No PSL Certificate is purchased / sold during the year.

**e) Provisions and Contingencies**

[₹ in Crore]

Provision debited to Profit and Loss Account	Current Year	Previous Year
i) Provisions for NPI	---	---
ii) Provision towards NPA	25.00	10.00
iii) Provision made towards Income tax	18.86	21.68
iv) Other Provisions and Contingencies (with details)		
- Provision for Investment Depreciation Fund	---	---
- Provision for General Provision for Standard Assets	---	01.00
- Provision for Fraud	---	---
- Provision for Cyber Security	---	---
- Provision for GGCA	00.84	01.40
- Provision for GLES	00.25	04.35

As per RBI Circular Ref. No. DOR.CAP.REC.No. 27/09.18.201/2024-25 dated August 02, 2024, bank has identify Rs. 00.90 Crore of bad and doubtful reserve created by appropriating from net profit during previous years and same has been draw down from provision of bad & doubt reserve.

**f) Implementation of IFRs converged Indian Accounting Standards**

(Not Applicable to UCBs)

**g) Payment of DICGC Insurance Premium**

[₹ in Crore]

Particular	Current Year	Previous Year
i) Payment of DICGC Insurance Premium	04.29	04.07
ii) Arrears in payment of DICGC premium	---	---

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

Disclosure of facilities granted to directors and their relatives as on 31.03.2025 is as under.

[₹ in Crore]

Sr. No.	Name of Director	Name and relationship with director	Date of Sanction of Exposure	Amt. of Exp.	O/S Amt.	Type of Advances
01	Harshadbhai Malani Jayantilal Vasoya Umeshbhai Malani Tusharbhai Lunagariya	Shri Khodaldham Trust Kagvad - Trustees	01.11.2022	18.62	00.00	Secured (FD-OD)
02	Harsukhlal Bhikhalal Gajera	Rakshit Shoping Corner - Partner	30.10.2024	00.20	00.15	Secured (Loan against FD)
<b>Total</b>				<b>18.82</b>	<b>00.15</b>	

**i) Disclosure on amortisation of expenditure on account of enhancement in family pension of employees of banks**

Not Applicable.

**Note :**

Previous year figures are reclassified / rearranged to confirm to this year's classification wherever necessary.

As per our report of even dated

For **Manubhai & Shah LLP**

Chartered Accountants

ICAI Firm Regi. No. : 106041W / W100136

- sd -

**Hitesh M. Pomal**

Partner

Membership No. 106137

**Place :** Rajkot

**Date :** 13.06.2025

For, **The Co-Operative Bank of Rajkot Ltd.**

- sd -

**Julie Savalia**

Chief Executive Officer

- sd -

**Tusharbhai Lunagariya**

Director

- sd -

**Jayantilal Vasoya**

In-charge Chairman

- sd -

**Hareshbhai Parsana**

Director



The Co-Operative Bank of Rajkot Ltd. has been honored with the prestigious **Blue Ribbon Award 2024** in the category of urban banks with deposits ranging from ₹2000 to ₹3000 crore, held at Ambey Valley City, Lonavala (Maharashtra), Where the bank's CEO-**Mrs. Julie Savalia**, and AGM HR-**Mr. Bishmarajsinh Jhala**, proudly accepted the award.



At the prestigious NCBS FCBA-2024 Awards in Lucknow, our bank has been honored in the HR Innovation category. The award was received by our DGM-**Mr. Sanjeev Virparia**, AGM-**Mr. Sachin Vyas** and AGM HR-**Mr. Bishmarajsinh Jhala**, marking a remarkable achievement for our team.

These achievements celebrates the consistent leadership of In-charge Chairman **Mr. Jayantilal Vasoya**, the Guidance of the Board of Directors, dedication of employees and the unwavering trust of customers.



**The Co-Operative Bank of Rajkot Ltd.**  
Multi State Co-Operative Bank

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