

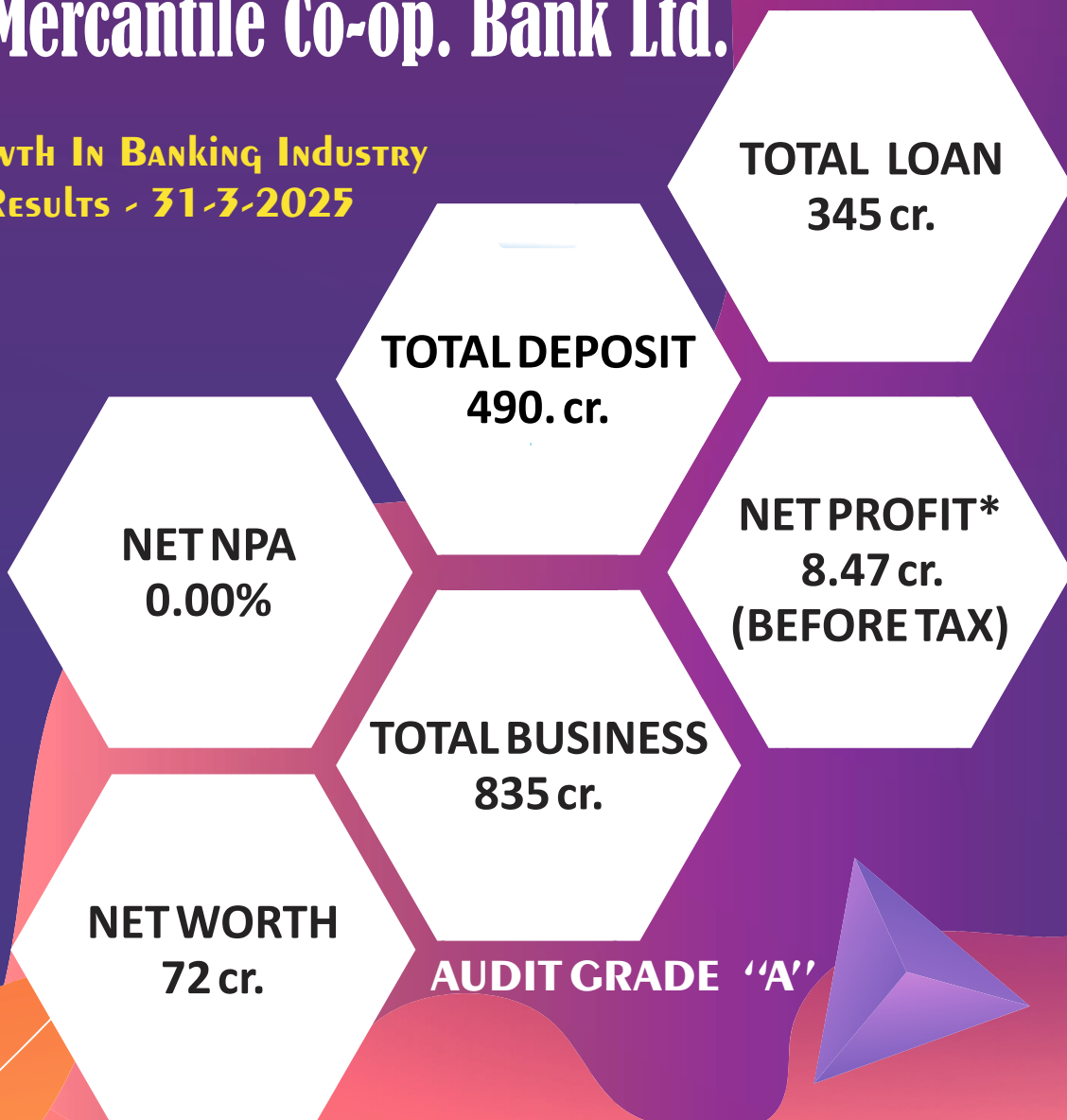
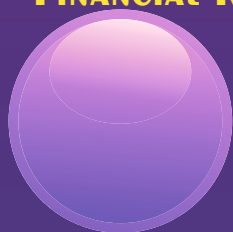
31st ANNUAL REPORT 2025



ધી ભુજ મર્કેન્ટાઇલ કો-ઓપ. બેંક લિ.

The Bhuj Mercantile Co-op. Bank Ltd.

EXCELLANT GROWTH IN BANKING INDUSTRY
FINANCIAL RESULTS - 31-3-2025



THE BHUJ MERCANTILE CO-OP. BANK LTD.

• Reserve Bank of India License

No.: UBD. GUJ. 1128. P (27-03-1995)

• Society Registration

No.: SA-1933 (19-04-1994)

• MSCS Registration

MSCS/CR/1325/2022

• PAN: AAABT0110C • TAN: RKT00577D • GST (Guj) 24AAABT0110C1ZG • GST (Mah.) 27AAABT0110C1ZA

Board of Directors

CA MANOJBHAI LEKINWALA (CHAIRMAN)

SHRI DHARMESHBHAI MEHTA (V. C.)

SHRI RAJESHBHAI SHAH

SHRI PUNITBHAI SHAH

CA NITINBHAI MARU

SHRI HEMALBHAI MANEK

SMT. SONIYABEN GOYAL

SMT. MEETABEN DALAL

SMT. SHRADHHA SOLANKI

SHRI BHAVESHBHAI KORADIYA

ER. VIVEKBHAI PANDYA

SHRI DEEPAKBHAI BHEDA

Board of Management

CA KRUNAL KIRPEKAR (EXTERNAL)

CA NILAM NITIN SHAH (EXTERNAL)

NITIN J. SANGHVI (EXTERNAL)

CA MANOJ H. LEKINWALA (INTERNAL)

NIRAJ N MEHTA (EXTERNAL)

AUDITORS:

M/s. Patwa and Shah
(Statutory Auditors)

M/s Palak J Shah And Co.
(Concurrent Auditors)

Gujarat Branches

STATION ROAD BRANCH, Bhuj

SILVER POINT 1st FLOOR,
NEW STATION ROAD, BHUJ
CONTACT : 02832-252563 / 258963
(M) : 70432 16694

MADHAPAR BRANCH

OPP.AXIS BANK
NAVA VAS
CONTACT : 02832-242750
(M) : 70432 16691

HOSPITAL ROAD BRANCH, Bhuj

MAHENDRA APPARTMENT
HOSPITAL ROAD, BHUJ
CONTACT : 02832-227560
(M) : 70432 16683

NAKHATRAMA BRANCH

OPP.BUS STATION
CONTACT : 02835-222075
(M) : 70432 16692

MARKET YARD BRANCH, Bhuj

MARKET YARD BRANCH, BHUJ
(M) : 95120 37464

AHMEDABAD BRANCH

VYAPAR BHAVAN MITHAKHALI SIX ROAD,
NAVRANGPURA
CONTACT : 079-26400969 / 970
(M) : 70432 16685

GANDHIDHAM BRANCH

PLOT NO.19, SECTOR -9
OPP. SBI BANKING CIRCLE
CONTACT : 02836-226868
(M) : 70432 16698

ANJAR BRANCH

ABHISHEK COMPLEX
DEVALIYA GATE
CONTACT : 02836-244783
(M) : 70432 16697

Maharashtra Branches

BORIVALI (WEST) BRANCH

7 Kapoor Apt, Ground Floor,
Om Shanti Chowk, Borvali (W),
MUMBAI-400092,
(Ph.) 9512037463

VILLE PARLE (EAST) BRANCH

75, Patel House, M.G.Cross Road,
Opp.Bank Of Baroda, Vile Parle(East)
Mumbai, Maharashtra-400057.
(M) : 95120 37467

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given to all the members of the bank, that the 31st Annual General Body Meeting of the members of the Bank will be held on Tuesday 22-07-2025 at 11:00 am at Lions Hall, Mithakhali 6 Roads, Ahmedabad to transact following Business:

1. To Read and approve Minutes of Last Meeting dtd 03-08-24 & 25-12-24.
2. To consider and adopt the Annual Report of Board of Directors, Audited Balance Sheet, Profit & Loss A/c, Statutory Audit Report for the year ended 31st March, 2025.
3. To approve appropriation of Profit and declare Dividend on Equity Shares and Gift to Shareholder as recommended by the Board of Directors.
4. To consider and approve the proposal of Amalgamation of The Amod Nagric Co-operative Bank Ltd, Amod, Dist. Bharuch, Gujarat, into our bank as recommended by the Board of Directors of the bank and pass the necessary resolution to approve the revised Scheme of Amalgamation (SOA) and to give necessary authorities to the Board of Directors / Chairman / CEO / General Manager.
5. To appoint and fix remuneration of Statutory Auditors for the F.Y. 2025-26 subject to prior approval from RBI.
6. To review the Annual Budget and Business Model of the Bank.
7. To review the Code of Conduct for Members of the Board and Officials.
8. To take note of list of employees who are relatives of members of the Board or of the Chief Executive Officer.
9. To grant leave of absence of the members of the bank, who are not able to attend this AGM.
10. Amendment in Bye law (As per Annexure) (available at Notice Board of Head Office and Branches)
11. To consider and approve any other matter with the permission of Chairman.

Note:

- a) Only Shareholder members will be permitted to attend the meeting.
- b) If Quorum is not present at the appointed time, the meeting shall stand adjourned and will be held on the same date / place at 11:30 am as per the extant Byelaws of the Bank.
- c) The Audit Report along with Audited Profit/Loss A/cs and Balance Sheet is available on bank website bhujbank.com. Any Shareholders asking further information may send written request to bank at least 5 working days in advance from the date of AGM.

As per provisions of the MSCS Act, all members should attend the meeting

Date: 23/06/2025

Place: Ahmedabad

By the order of the Board of Directors

Manoj A. Gor, I/c CEO

Board of Director's Report

Respected Members

We have great pleasure to welcome you all in the 31st Annual General Meeting and presenting Annual accounts and the Statutory Auditor's report of our bank for the year ended 2024-25 as well as the report of activities done by our Bank during the year.

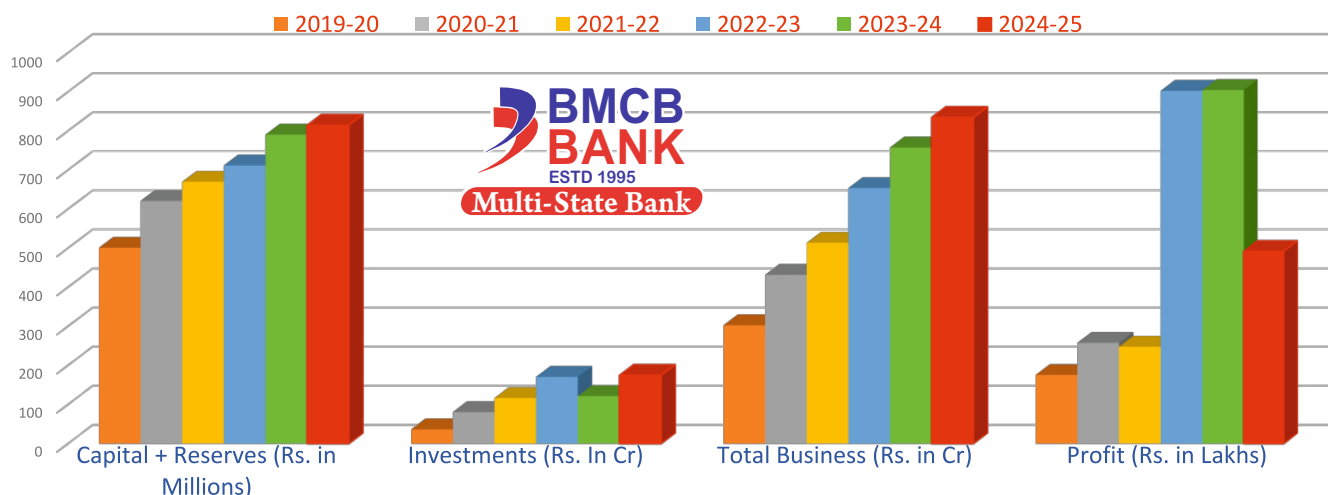
Share Capital, Reserves and Capital Adequacy Ratio

Our bank's authorized share capital is Rs. 200.00 Crore. At the end of the year 2024-25, Bank's paid-up capital is Rs. 7.59 crore, Bank's reserve which is an indicator of bank's financial strength, has increased by Rs. 4.13 Crore and reached to Rs. 75.62 Crore. The CRAR of our bank is 21.64% which is more than the prescribed limit of 12%

Our Bank's Business during the Year 2024-25

During the FY 2024-25, Bank's performance in Deposits, Advances and Profitability Were Very Good. Despite the challenging economic environment, as on 31st March 2025, the total Business of Bank stood at Rs. 835 Crore. Our Bank has been prudent in making appropriate provisions considering market risks and risk towards impaired assets and has posted a Net Profit of Rs. 4.92 Crore. Total Deposits of Bank increased from Rs. 414 Crore to Rs. 490 Crore recording a growth of Rs. 76 Crore and 18.36%. CASA Deposits as on 31st March 2025 stood at Rs 99.92 Crore = 20.41% of the Total Deposit. Bank's Advances reached to Rs. 345 Crore resulting in CD ratio of 62.59%. Priority sector advances and advances to weaker section are also given due importance as per Reserve Bank of India guidelines. All Deposits up to Rs. 5,00,000/- are insured and our Bank timely pays required Insurance premium to DICGC.

PROGRESS REPORT 2020 -> 2025



Non-Performing Assets (NPAs): Gross NPA 2.65%, Net NPA 0.00%

Our Bank's gross NPAs is at 2.65% at the end of the year. Bank has made a total provision of 10.46 Cr as on 31-03-2025, thereby having excess NPA provision of Rs. 5.78 Cr. Our net NPAs is 0.00%. Bank's Branches continuously work to reduce GNPA to its minimum tolerance.

Investment: Total Investments Rs. 175 crore

Our Bank's total Investment in Government Securities was to the tune of Rs. 121.99 Crore at the end of the F.Y. 2023-24. These investments increased to Rs. 175 Crore at the end of the F.Y. 2024-25 Our bank has created an investment depreciation reserve (IDR) of Rs. 0.17 Cr and investment fluctuation fund (IFR) of Rs. 3.97 Cr to guard against possible risks emerging from these investments. Bank is taking enough care to ensure that the investments are safe and secure.

Appropriation of Profit and Distribution of Dividend

Net Profit Rs. 4.92 crore, Dividend 12% (Proposed)

We are happy to state that bank's net income after deducting the expenses, provisions and income tax, bank has earned a net profit after Tax of Rs. 4.92 Cr. Bank's Board of Directors recommends appropriation of profit as under and dividend at the rate of 12% (Proposed) on Equity Shares for the year 2024-25, looking to the prevailing return on investment in the market, which may please be approved.

CALCULATION SHEET FOR PROFIT APPROPRIATION FY 2024-25

Sr. No	Description of Profit Distribution	Proposed AMOUNT RS.
	Net Profit after Tax	49201993.58
	Total NET PROFIT FOR DISTRIBUTION	49201993.58
	DISTRIBUTION :	
1	STATUTORY RESERVE FUND : 25%	12300499.00
2	CO-OPERATIVE EDUCATION FUND : 1%	492020.00
3	CO-OPERATIVE REHABILITATION, RECONSTRUCTION AND DEVELOPMENT FUND : 1%	492020.00
4	CONTINGENCY RESERVE FUND : 10%	4920200.00
5	PROPOSED DIVIDEND : 12%	9049248.00
6	INVESTMENT FLUCTUATION FUND	3000000.00
7	SHAREHOLDERS BENEFIT FUND	8948006.58
8	BUILDING FUND	10000000.00
	TOTAL	49201993.58

Sustainable Growth through Mergers and Amalgamations.

Our Bank has been achieving sustainable growth through the route of Mergers and Acquisitions. our Bank had applied to RBI for amalgamation of The Amod Nagric Co-op Bank Ltd. with its Two Branches in Amod and Bharuch, and awaiting for the permission from RBI. Further, few other Banks have also shown their interest for Amalgamation, and Bank's Board and CEO are continuously striving hard to multiply the Business and expand the Branches through this route.

Risk Management

The banking procedures and practices have undergone too many changes in the present time. Banks have to manage mainly operational Risk, Credit Risk, Market Risk and Cyber Risk. Our Bank established adequate practices and procedures to manage these risks. Bank has formed investment committee to study market risk, which meets periodically and takes appropriate decisions. The credit risk and operational risks are managed by regular audit, inspection, fixation of exposure ceilings, insurance, credit rating etc. Bank's audit committee also focuses its attention in these areas. The Asset Liability Committee meets periodically to study and manage liquidity risk and ensures timely submission of liquidity returns to RBI and take care to avoid any possible default in maintenance of CRR/ SLR. Thus, considering the importance of risk management, our bank is following prudent practices and procedures.

Corporate-cum-Co-operative governance

Bank's Board of Directors follows guidelines of Reserve Bank of India and other regulators. Board meets once in a month. Committees are formed for extending support to the Board also meet regularly. There are Professional directors in the Board as per B.R. Act. Our Bank has a sound system for Concurrent audit. All branches are covered under concurrent audit as well as internal audit. The Audit Committee of the Board gives directions, oversees the total audit function of the Bank, follows-up on the statutory / concurrent audit of the Bank and the inspection carried out by regulators. The audit process is evaluated every year to ensure that all new RBI guidelines and statutory requirements and technological enhancements taking place in the Banking industry are taken care of by incorporating the required changes in the audit and inspection process. Our Bank also undertakes Information System Audit on an annual basis by qualified external agencies. Further, as per the requirements of RBI, the Concurrent Auditor on an ongoing basis, audits the Investments portfolio of our Bank and a quarterly certificate of verification is forwarded to RBI.

Human Resource Management

People development is one of the thrust areas identified by our Bank. Continuous training, upskilling of the existing staff will go a long way in building a strong organization. The trainings – both internal and external – have been significantly increased and our Bank will continue to focus on skill development of the staff and nurturing in-house Leadership for sustainable growth of the Bank

UPI and other IT Digital Services

Automation of Business Processes, strengthening Cyber Security and modernizing Information Technology infrastructure are among the top priorities of the Bank. Upgradation of Cyber Security Solutions like Firewalls across the Branches/Offices, endpoint Security Solutions and upgrading Email Services will further enhance the Cyber Security. With these additions, the Customer will have a wider range of digital Banking services. Your Bank also offers Mobile Banking services like IMPS, UPI (via Gpay, Phonepe, Amazon pay etc), Rupay Debit Card, e-stamping services (in four branches), free SMS facility, as well as Locker facilities (in 5 Branches), Bharat Bill Payment System to facilitate various types of Bills and other payments, GST and Income Tax payment services free of charge. Large numbers of our Bank's customers are availing benefit of this facility.

Customer Relationship Management

Our Bank seeks to treat its customers fairly and provide transparency in its product and service offerings. Our Bank makes continuous efforts to educate its customers to enable them to make informed choices regarding banking products and services. our Bank also seeks to ensure that the products offered are based on an assessment of the customer's financial needs. Our Bank has a Senior Executive designated as “Nodal Officer for Customer Services and Grievances Redressal” along with a well-defined grievance redressal mechanism for providing resolution to customers. The name of the designated Nodal Officer is displayed on the Notice Boards of our Banks respective branches.

Acknowledgment

Before concluding, I extend my heartfelt gratitude to our Fellow Directors, BoM Members, I/c CEO, GMs, DGM, all AGMs, all Branch Managers, and all employees for their dedication and efforts. Special thanks to customers, business vendors, regulators - RBI, CRCS, New Delhi, RCS, NAFCUB, GUJFED, our Legal Advisors, Internal/ Concurrent/ Statutory Auditors for their valuable advice and guidance. I also thank you for your constant faith and belief in our abilities. We seek your unconditional continued support and encouragement in the years to come. We are cognizant of our responsibility towards all shareholders and are committed to fulfil them in a consistent manner in the future.

...આપની સેવામાં... આપણી બેંક...

With Best Wishes...

CA Manoj Lakinwala, Chairman

INDEPENDENT AUDITOR'S REPORT

(As required u/s 31 of Banking Regulation Act, 1949 as applicable to Co-operative Societies and section 73(4) of Multi State Co-operative Societies Act, 2002 and Rule 27 of Multi State Co-operative Societies Rules)

To,

The Members,

The Bhuj Mercantile Co-op. Bank Ltd., Ahmedabad – 380006

Report on Financial Statements

We have audited the accompanying financial statements of **The Bhuj Mercantile Co-op Bank Ltd. – Ahmedabad 380006**, as at 31st March 2025 which comprises the Balance Sheet, Profit & Loss Account and the Cashflow Statement for the year ended 31st March 2025, and Notes to Financial Statements including a summary of significant accounting policies and other explanatory information. The returns of **10 (Ten)** branches audited by us are incorporated in these financial statements.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the basis for Qualified Opinion Paragraph below, comments and remarks given in the Annexure-7 and our separate report LFAR, the financial statements together with the Notes thereon give the information required by the B.R. Act, 1949 (as applicable to Co-operative Societies), The MSCS Act 2002, Guidelines issued by RBI, National Bank for Agricultural and Rural Development (as applicable) and The Central RCS, in the manner so required and subject to our separate note, give a true and fair view in conformity with the accounting principles generally accepted in India:

- In the case of the Balance sheet, of state of affairs of the bank as at **31st March 2025**, and
- In the case of Profit & Loss Account, of the profit for the year ended on that date, and
- In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial statements prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI, and provisions of section 29 of the Banking Regulation Act, 1949 and circulars and guidelines issued by the Reserve Bank of India ("RBI") and under the provisions of the Multi State Co-operative Societies Act, 2002 and the rules made thereunder from time to time and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Our opinion given below is subject to observations related to advances which are reported separately in LFAR.

Emphasis Matter:

- We draw attention to Notes to the financial statements no A(5)(C). The transfer of Rs.2.80 crore from the Bad and Doubtful Debts Reserve to the Statutory Reserve, in accordance with the RBI circular No.DOR.CAP.REC.No.27/09.18.201/2024-25 dated August 02, 2024.
- Bank had implemented Fixed Asset Module in CBS, due to system glitch in depreciation on Fixed assets calculated wrongly and bank is required to make extra provision for Rs.5,08,852.62 in FY 23-24. Due to this the profit of the bank in FY 23-24 is overstated by the amount of Rs. 5,08,852.62 /-. Required rectification entry is passed by the Bank in FY 24-25 during the period of audit reported, due to this rectification, the profit of the bank for current financial year is understated by Rs.5,08,852.62/-. The same is reported in Note to accounts no. 6 (b) to the financial statements.
- Two Assets grouped in other assets having name Atlantis Cafe World Machine and Fax Machine are actually asset write off but Bank has passed depreciation entry for the same asset inadvertently. Total depreciation calculated on those assets is Rs.636.64 same have negative balance in the system. The same is reported in Note no 6 (c) to the financial statements.

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

The Bank's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Report of Board of Directors including other explanatory information, but does not include the financial statements and our auditor's report thereon. 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 and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Report of Board of Directors including other explanatory information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and the members in the Annual General Meeting.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation of these financial statement that give a true and fair view of the financial position financial performance and cash flows of the Bank in accordance with banking regulation Act, 1949 (as applicable to cooperatives societies), the guidelines issued by Reserve Bank of India and the guidelines issued by the Central Registrar of cooperative Societies, New Delhi, under the Multi-State Co-operative Societies Act, 2002 and generally accepted accounting principles in India so far as applicable to the Bank. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the standalone financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing 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 Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements:

The Balance Sheet and 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 Act, 2002.

As required by Section 73(4) of the Multi State Co-operative Societies Act, 2002, and subject to limitations as laid down in paragraph of Management's Responsibility for the Financial Statement and Auditor's Responsibilities we report that:

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
2. In our opinion, proper books of account as required by the Multi-State Co-operative Societies Act, Rule 27 of the Multi State Co-Operative Societies Rules 2002 and Bye Laws of the Bank have been kept by the Bank, so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches and offices of the Bank and all the branches have been visited by us.
3. To the best of our knowledge and belief and according to the information and explanations given to us, there is no material impropriety and irregularities in the expenditure or in the realization of monies due to the Bank.
4. To the best of our information and explanations given to us, the transactions of the Bank, which have come to our notice have been within the power of the Bank and are generally in compliance with RBI guidelines, as applicable to Multi-State Co-Operative Banks.
5. 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 maintained by the Bank.
6. The reports on the accounts of the branches audited by us have been properly dealt with by us in preparing this Report.
7. The accounting standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to Banks.
8. Certain items of income / expenditure have been accounted for on cash basis as stated in Significant Accounting Policies (A)2, which is not in accordance with Accounting Standard (AS -9) on "Revenue Recognition" issued by The Institute of Chartered Accountants of India. It is not possible to ascertain their financial impact on the profit of the bank.

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 Rules, 2002

- a. During the course of our audit, we have generally not come across any transactions which appear to be contrary to the provisions of the Multi-State Co-operative Societies Act, 2002, the rules or the bye-laws of the Bank.
- b. During the course of our audit, 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 and National Bank for Agriculture and Rural Development.
- c. Money belonging to the Bank which appears to be bad or doubtful of recovery as on 31st March, 2025 was 9.19 crores for which adequate provision has been made as per extant RBI guidelines.
- d. The bank has not given loans to the members of the Board of Directors, except FD/OD permissible as per RBI guidelines.
- e. During the course of our audit, we have generally not come across 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 PATWA AND SHAH.**Chartered Accountants**

Firm Reg. No: 131057W

UDIN : 25154351BMIBOB5793

-sd-**CA Priyanka.H.Shah, Partner**

M. No: 154351

Ahmedabad Date: 18/06/2025

THE BHUJ MERCANTILE CO-OP. BANK LTD

BALANCE SHEET AS AT 31ST MARCH 2025

CAPITAL & LIABILITIES	Schedule	AS AT	AS AT
		31-03-2025	31-03-2024
1. SHARE CAPITAL	1	7,54,10,400.00	7,59,52,200.00
2. RESERVE AND OTHER FUNDS	2	75,62,89,116.60	71,49,43,461.82
3. PRINCIPAL / SUBSIDIARY / STATE PARTNERSHIP FUND A/C		0.00	0.00
4 DEPOSITS AND OTHER ACCOUNTS	3	4,89,54,82,248.97	4,13,94,14,545.35
5. BORROWINGS		0.00	0.00
6. BILL FOR COLLECTION		0.00	0.00
7. BRANCH ADJUSTMENT		0.00	0.00
8. OVERDUE INTEREST RESERVE		7,38,13,554.31	13,75,78,193.06
9. INTEREST PAYABLE	4	19,72,88,558.99	12,59,08,620.99
10. DEBIT BUT NOT RECOVERED NPA INTEREST		13,81,521.00	4,85,814.00
11. OTHER LIABILITIES	5	7,02,13,860.04	7,05,01,274.36
12. PROFIT & LOSS ACCOUNT	6	4,92,01,993.58	9,04,93,604.82
13. CONTINGENT LIABILITIES FOR			
(i) Outstanding Liabilities for Guarantees Issues			
Current Year : Rs. 31,03,000/-			
Previous Year : Rs. 13,03,000/-			
(ii) Others-Depositors Education & Awareness			
(DEAF) Previous Year : Rs. 7,21,59,473.24			
+ Amounts trf. to DEAF : 37,32,640			
- Amounts reimbursed towards Claim : 7,79,408			
(DEAF) Current Year : Rs. 7,51,12,705			
Technical write off: 9,48,13,497.28			
Total		6,11,90,81,253.49	5,35,52,77,714.40

NOTES TO ACCOUNTS FORM PART OF ACCOUNTS

For PATWA AND SHAH (FRN NO : 131057W)

For, The Bhuj Mercantile Co-Operative Bank Ltd.

CHARTERED ACCOUNTANTS

-sd-

CA Priyanka. H. Shah (Partner)

M. No: 154351

UDIN: 25154351BMIBOB5793

-sd-

CA Manoj Lekinwala

Chairman

-sd-

Dharmesh Mehta

Director

-sd-

Shradhha Solanki

Director

-sd-

Manoj Gor

I/c CEO

PLACE : AHMEDABAD

DATE: 18-06-2025

THE BHUJ MERCANTILE CO-OP. BANK LTD

BALANCE SHEET AS AT 31ST MARCH 2025

PROPERTY & ASSETS	Schedule	AS AT	AS AT
		31-03-2025	31-03-2024
1. CASH :	7	34,32,98,854.28	25,07,31,763.82
2. BALANCE WITH OTHER BANKS	8	36,87,72,295.24	29,44,86,546.76
3. MONEY AT CALL AND SHORT NOTICE :		-	-
4. INVESTMENTS	9	1,74,80,64,438.00	1,21,98,81,874.00
5. INVESTMENT OUT OF PRINCIPAL / SUBSIDIARY / STATE PARTNERSHIP FUND		-	-
6. ADVANCES	10	3,45,80,37,865.74	3,31,35,79,787.02
7. INTEREST RECEIVABLE	11	1,72,00,525.31	1,58,46,806.52
8. INTEREST RECEIVABLE ON NPA AC		7,38,13,554.31	13,75,78,193.06
9. BILLS RECEIVABLE		-	-
10. BRANCH ADJUSTMENT		-	-
11. PREMISES (Less : Depreciation)	12	4,40,54,829.03	4,75,60,561.45
12. FURNITURE & FIXTURES (Less : Depreciation)	13	1,32,91,597.66	1,23,22,866.83
13. OTHER FIXED ASSET (Less : Depreciation)	14	1,18,17,746.95	83,87,231.96
14. OTHER ASSETS	15	2,53,95,717.99	3,69,05,639.93
15. NON BANKING ASSET		1,00,08,600.82	1,00,08,600.82
16. PROFIT & LOSS A/c (Amalgamated Bank)		53,25,228.16	79,87,842.23
Total		6,11,90,81,253.49	5,35,52,77,714.40

AS PER OUR REPORT OF EVEN DATE

For PATWA AND SHAH (FRN NO : 131057W)

CHARTERED ACCOUNTANTS

For, The Bhuj Mercantile Co-Operative Bank Ltd.

-sd-

CA Priyanka. H. Shah (Partner)

M. No: 154351

UDIN: 25154351BMIBOB5793

-sd-

CA Manoj Lekinwala

Chairman

-sd-

Dharmesh Mehta

Director

-sd-

Shradhha Solanki

Director

-sd-

Manoj Gor

I/c CEO

PLACE : AHMEDABAD

DATE: 18-06-2025

THE BHUJ MERCANTILE CO-OP. BANK LTD

PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025

EXPENDITURE	As At 31-03-2025	As At 31-03-2024
1. Interest on Deposits & Borrowing	32,65,88,546.15	26,88,26,467.68
2. Staff Salaries , Allowances Etc.	4,95,44,158.46	4,62,07,072.56
3. Directors Fees & Allowances Etc.	0.00	0.00
4. Rent, Taxes, Insurance , Elec. Charges	1,10,35,795.00	1,01,78,717.73
5. Legal Fees & Consulting Charges	4,93,472.50	8,98,725.00
6. Postage, Telegrams & Telephone Charges	19,31,665.48	24,80,500.46
7. Audit Fees and Expenses	18,03,105.56	11,00,884.00
8. Depreciation on Property	87,04,715.50	57,71,333.57
9. Repairs and Maintenance Expenses	41,07,341.34	25,24,447.87
10. Stationery & Printing, Advertisement Etc	14,37,077.38	25,68,952.24
11. Other expenses	3,65,65,575.97	1,84,48,651.92
12. DICGC Insurance Premium	53,01,639.00	48,53,089.00
13. GST Expenditure	26,65,770.56	22,31,244.72
14. Amortisation of premium on Investment	0.00	42,036.00
15. Income tax Exp.	2,64,70,849.46	2,40,77,653.50
16. Investment Depreciation Reserve	1,19,16,951.74	0.00
17. Provision for BDDR	90,00,000.00	1,10,00,000.00
17. Net Profit C/f to Balance Sheet	4,92,01,993.58	9,04,93,604.82
Total	54,67,68,657.68	49,17,03,381.07
INCOME	As At 31-03-2025	As At 31-03-2024
1. Interest on Advance & Investment	49,37,21,986.70	46,20,53,091.69
2. Commission Exchange etc.	5,91,225.43	5,14,533.14
3 Subsidies & Donations	0.00	0.00
4. Non Banking Income	0.00	0.00
5. Lockers Rent	13,18,128.00	17,91,703.00
6. Income From: Govt. Securities (Trading)	2,30,77,232.35	12,03,747.00
7. Investment Depreciation Reserve	0.00	1,25,05,688.17
8. Other Receipt	2,80,60,085.20	1,36,34,618.07
TOTAL Rs.	54,67,68,657.68	49,17,03,381.07

AS PER OUR REPORT OF EVEN DATE
For PATWA AND SHAH (FRN NO : 131057W)
CHARTERED ACCOUNTANTS

-sd-

CA Priyanka. H. Shah (Partner)
M. No: 154351
UDIN: 25154351BMIBOB5793
PLACE : AHMEDABAD

For, The Bhuj Mercantile Co-Operative Bank Ltd.

-sd-

CA Manoj Lekinwala
Chairman

DATE: 18-06-2025

-sd-

Dharmesh Mehta
Director

-sd-

Shradhha Solanki
Director

-sd-

Manoj Gor
I/c CEO

THE BHUJ MERCANTILE CO-OP. BANK LTD

CASHFLOW FOR THE YEAR ENDED 31ST MARCH 2025 (Amount in Rs.)

SN	PARTICULARS	AS ON 31.03.2025		AS ON 31.03.2024	
(A)	CASH FROM OPERATING ACTIVITIES:				
	Net Profit as per Profit and Loss Account (after Tax)		4,92,01,994	9,04,93,605	
	less balance of profit & loss a/c Amalgamated Bank		26,62,614	26,62,614	9,31,56,219
	Adjustment for :				
	Depreciation for the year	87,04,716		57,71,334	
	Amortisation of premium on Investment (Govt. Securities)	0.00		42,036	
	Tax Expense				
	i) Income Tax	2,64,70,849		2,40,77,654	
	ii) Deferred Tax	0.00		0.00	
	Provisions				
	i) Provision for Land & Building	0.00		90,25,057	
	ii) Provision for Investment Fluctuation Reserve	0.00		3,03,71,456	
	iii) Provision for Bad & Doubtful Debt	90,00,000		1,10,00,000	
	iv) Provision Reversed during the year				
	v) Provision on Investment AFS	1,19,16,952		0.00	
	vi) Provision of Covid-19				
	(Profit)/Loss on sale of Fixed Assets & Investments				
	i) Profit on Sale of Investment	-2,30,77,232		-12,03,747	
	ii) Income on Investment	0.00		0.00	
	iv) Asset Written off				
	(Income)/Expense Considered under Other Activities				
			3,30,15,284		7,90,83,790
	Profit Before Changes in Working Capital		8,48,79,892		17,22,40,008
	Operating Cash Flow from Working Capital Changes				
	Adjustment for : Increase/(Decrease)				
	In Deposits	75,60,67,704		32,10,18,939	
	In Other Liabilities	7,19,88,231		94,61,164	
	In Advances	-14,44,58,079		-71,79,43,081	
	In Other Assets	1,01,56,203		80,07,978	
	Non banking assets	0.00	69,37,54,059	-9,75,839	-38,04,30,839
	Income Tax paid During the Year		-2,64,70,849		-2,40,77,654
	Net Cash generated from/(used in) Operating Activities (A)		75,21,63,101		-23,22,68,484
(B)	CASH FROM INVESTING ACTIVITIES:				
	Variation in fixed assets	-95,98,229		-3,02,25,957	
	Variation in investment	-50,51,05,332		49,02,68,479	
	Dividend Received		-51,47,03,561		46,00,42,522
	Net Cash generated from/(used in) Investing Activities (B)		-51,47,03,561		46,00,42,522
(C)	CASH FROM FINANCING ACTIVITIES:				
	Proceeds from issue of Share Capital	-5,41,800		-5,10,200	
	Utilisation of Reserves & Funds	-7,00,64,902	-7,06,06,702	-6,12,64,817	-6,17,75,017
	Net Cash generated from/(used in) Investing Activities (C)		-7,06,06,702		-6,17,75,017
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		16,68,52,839		16,59,99,021

Opening Balance of Cash & Cash Equivalents (Note No.1)		54,52,18,311		37,92,19,290
Closing Balance of Cash & Cash Equivalents (Note No.2)		71,20,71,150		54,52,18,311
Note: 1 Opening Balance of Cash & Cash Equivalent				
Cash in Hand	5,62,00,283		7,01,16,087	
Cash with Reserve Bank of India, StateBank of India, State Co-operative Bank and Central Co-operative Bank	19,45,31,481		12,85,82,683	
Balance with Other Bank				
i)Current Deposit	16,01,96,547		5,42,69,313	
ii)Fixed Deposit	13,42,90,000		12,62,51,207	
(iii)Call Deposit	0.00	54,52,18,311	0.00	37,92,19,290
Note: 2 Closing Balance of Cash & Cash Equivalent				
Cash in Hand	4,67,79,535		5,62,00,283	
Cash with Reserve Bank of India, StateBank of India, State Co-operative Bank and Central Co-operative Bank	29,65,19,319		19,45,31,481	
Balance with Other Bank				
(i)Current Deposit	15,63,81,293		16,01,96,547	
(ii)Fixed Deposit	21,23,91,002		13,42,90,000	
(iii)Call Deposit	0.00	71,20,71,150	0.00	54,52,18,311

For PATWA AND SHAH (FRN NO : 131057W)
CHARTERED ACCOUNTANTS

-sd-
CA Priyanka. H. Shah (Partner)
M. No: 154351
UDIN: 25154351BMIBOB5793

PLACE : AHMEDABAD Date: 18/06/2025

For, The Bhuj Mercantile Co-Operative Bank Ltd.

-sd- -sd- -sd- -sd-
CA Manoj Lekinwala Dharmesh Mehta Shradhha Solanki Manoj Gor
Chairman Director Director I/c CEO

**SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PARTS OF
FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2025****Background:**

The bank has been converted to Multi State Co-operative Bank under Multi State Co-operative Societies Act, 2002, w.e.f. 21/03/2022. The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting, unless otherwise stated, and complied with the Generally Accepted Accounting Principles (GAAP) in India, The Banking Regulations Act, 1949, and the MSCS Act, 2002, Circulars and Guidelines issued by The RBI from time to time, Accounting Standards (AS) issued by the Institute of Chartered Accountants of India (ICAI) and current practices prevailing within the Banking Industries in India.

A. SIGNIFICANT ACCOUNTING POLICIES

1. **Accounting Conventions:** The accompanying financial statements have been prepared on historical cost convention on Going Concern basis and confirm to the statutory provisions and practices prevailing in India, unless otherwise stated.
2. **Revenue Recognition (AS - 9):** All revenues are accounted for on accrual basis. However, considering the nature of transactions, smallness of amounts, uncertainties involved and consistent practice, locker rent, Commission, Brokerage and Exchange, Dividend on Shares, Profit or loss on Sale of investments/Fixed Assets and Interest and other income on Non-Performing Assets are recognized on Receipt basis.
3. **Expenditure:** All Expenses except as stated under are accounted for on accrual basis. Postage, Electricity, Telephone, Insurance, Local Authorities dues and Professional Fees other than Audit Fees, Annual Maintenance Contract Charges, Legal and Sundry Expenses incurred in suit file account
4. **Employee Benefits: (AS - 15)**
 - a. Short Term Employee benefits like Salaries paid, annual leave and sick leave, bonus and non-monetary benefits are accrued in the year in which the services are rendered by the employee.
 - b. Provident Fund: on actual basis.
 - c. Gratuity liability is defined benefit obligation and administered through trust funded with LIC and accounted on the basis of valuation determined by Life Insurance Corporation of India by paying premium under Group Gratuity Scheme.
5. **Advances**
 - a) In terms of guidelines issued by the RBI, advances to borrowers are classified into "Performing" or "Non-Performing" assets based on recovery of principal / interest. Non-Performing Assets (NPAs) are further classified as Sub-Standard, Doubtful and Loss Assets.
 - b) Advances are stated at gross value while provision for performing & Non-Performing Assets required to be made as per R.B.I. guidelines are shown under the head Reserve & Other Funds and Standard Assets Reserve fund in accordance with requirement of the applicable statute for disclosure.
 - c) Additional Provisions carried in accounts over and above requirements under the prudential norms prescribed by the Reserve Bank of India, which can be considered as earmarked reserve is as follows.
 1. Bad & Doubtful Debts Provision u/s 36(1)(viii) of the Act & Bad & Doubtful Debts Reserve
 2. The transfer of Rs. 2.80 crore from the BDDR to the Statutory Reserve, in accordance with the RBI circular No.DOR.CAP.REC.No.27/09.18.201/2024-25 dated 02-08-2024.
 - d) The overdue interest in respect of advances is provided separately under Overdue Interest Reserve as per the directive issued by the Reserve Bank of India.
6. **Property, Plant & Equipment: (AS - 10)** Property, Plant & Equipment are stated at their historical cost less depreciation. Cost includes incidental expenses incurred on Acquisition of Assets.

- a. Depreciation is provided on Written Down Value Method, at rates specified as per Income Tax Act, 1961 and rates are as under:

Sr. No.	Fixed Assets	Rate of Depreciation
1	Building	10%
2	Furniture & Fixtures	10%
3	Plant & Machinery	15%
4	Computer	33.33%
5	Vehicles	15%

- b. Bank had implemented Fixed Asset Module in CBS, due to system glitch in depreciation on Fixed assets calculated wrongly and bank is required to make extra provision for Rs. 5,08,852.62 in FY 23-24. Due to this the profit of the bank in FY 23-24 is overstated by the amount of Rs. 5,08,852.62 /-. Required rectification entry is passed by the Bank in FY 24-25 during the period of audit reported, due to this rectification, the profit of the bank for current financial year is understated by Rs. 5,08,852.62/-.
- c. Two Assets grouped in other assets having name Atlantis Cafe World Machine and Fax Machine are actually asset write off but Bank has passed Depreciation entry for the same asset inadvertently. Total depreciation calculated on those assets is Rs. 636.64/- same are having negative balance in the system.
- d. Depreciation on Property, Plant & Equipment purchased after 30th September is provided at 50% of the above rates.

7. **Impairment of Assets:** A substantial portion of the bank's assets comprise of 'financial assets' to which Accounting standard 28 "Impairment of assets" is not applicable. In respect of assets to which Standard applies, in the opinion of the management, there are no indications, internal or external, which could have the effect of impairing the value of the assets to any material extent as at 31st March, 2021 requiring recognition in terms of the said standard

8. **Accounting for Investments (AS - 13):**

I. **SLR Investment:** -

- a. Investment is classified in accordance with RBI Guidelines in three categories as follows: -
1. Held to maturity comprising of Investments acquired with the intention to hold them till maturity.
 2. Held for trading comprising of investments acquired with the intention to trade.
 3. Available for Sale comprising of investments, which are not classified in above two categories.
- b. Investments are categorized as under:
1. State & Central Government Securities and Treasury Bills
 2. Approved Trustee Securities
 3. Shares of Co-operative Banks
 4. Other Investments.
- c. Classification & Valuation of Investments: (i) Held to Maturity (Rs. In Lakh)

Sr. No.	Particulars	Face Value	Book Value
1	06.19% GOVT. Stock 2034	3000.00	2940.86
2	06.22% GOI 2035	2000.00	1868.20
3	6.55% AP SDL 2033	500.00	472.35
4	6.67% GOVT STOCK 2050	1500.00	1418.70

11. Taxation:

- Current Tax - Current year tax is determined as the amount of tax payable in respect of taxable income for the year.
- Deferred Tax - Deferred Tax Liability is recognized on timing difference between the accounting income and tax income that originate in one period and are capable of reversal in one or more subsequent periods.

12. Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates

13. Cash and cash Equivalents: Cash and cash equivalents include cash on hand and balances with Reserve Bank of India and Balances with other private banks.

14. Segment Reporting: The entire operation of the bank is one composite banking business. In view of the management of Bank, Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountant of India is not considered necessary.

15. Intangible Assets (As-26) Intangible assets consist of Goodwill. The Bhuj Mercantile co-op bank Ltd had amalgamated The Kutch Co-op bank limited on 27/05/2022 and an amount was recognized as Goodwill under the head "Other assets" in the book of bank. In accordance with the bank's accounting policy 20% of goodwill amount is written off to each financial year and charged to profit and loss account under "Other Expenses".

B. NOTES TO ACCOUNTS:

1. The Bank has achieved the overall exposure of advances to Priority Sector as per RBI guidelines. The Priority advances are 78.36% of total advances as against requirement of 50% as per RBI guidelines.

2. Bank is maintaining minimum CRAR of 12% on a continuous basis.

3. Compliance with Accounting Standards:

- The Bank is primarily engaged in banking activity as defined by RBI. As interest income (including interest earned on Government security) accounts for more than 80% of banks total revenue, separate business segment reporting as per AS-17 is not considered necessary. The bank has made necessary provision for deferred tax liability in compliance with accounting standard 22 of the ICAI.
- The necessary provision for gratuity and leave encashment with respect to retirement benefit is not required as per accounting standard- 15 of ICAI as the Bank has tied up with L.I.C. of

India for such liability. Further, premium paid to L.I.C. of India during the year is debited to Profit and Loss A/c

- The Bank is an Urban Co-operative Bank under the MSCS Act 2002 and there are no related party requiring disclosure under the AS-18 issued by the ICAI, other than Key Management Personnel, viz. EX CEO Mr. Jaykrishna J. Shah and present I/c CEO Mr. Manoj A. Gor.

d. **Contingent Liabilities: (AS - 29):**

Particulars	31.03.2025	31.03.2024
Bank Guarantees	31,03,000/-	13,03,000/-
Letter of Credit	Nil	Nil

4. Movement of CRAR.

Particulars	31.03.2025	31.03.2024
Movement of CRAR	21.64	19.63

5. Advances:

- Advances against real estate, construction business and housing are Rs. 3.63 Crores i.e. 1% of the total Assets of previous year which is within prescribed limit of 15% as per RBI directives
- Advances against Shares & Debentures are Rs. Nil
- The Bank has created Interest Reserve Account for interest accrued in respect of Non-Performing Asset by debiting Interest Receivable Account and crediting Overdue Interest Reserve Account amounting to Rs. 738.14 Lakh.
- Classification of Assets and movements of NPA: (Rs. in Lakh.)

Sr. No.	Classification of Advances	Advances Rs.	Provision Required	Provision Made
1	Standard	33661.75	134.64	161.56
2	Sub Standard	466.17	46.62	884.12
3	Doubtful	327.92	134.77	
4	Loss	124.54	124.54	
5	Gross NPA (2+3+4)	918.63	305.93	884.12
6	Total Loans and Advances (1+5)	34580.38	440.57	1045.68

Provision required for NPA as on 31.03.2025 is Rs. 440.57 lakh as per RBI guidelines. As against this, the bank has made provision of Rs. 1045.68 lakh. Thus the aggregate provision for NPA is far in excess of the total NPA.

- As per the Bank's policy, in line with RBI Circular No. RBI/2023-24/40 DOR.STR. REC.20/21.04.048/2023-24 dated 08-06-2023, the Board of Directors approved the final list of loan NPA accounts for technical write-offs as of 31-03-2025. The necessary book entries were passed in the GL/PL accounts. The amount mentioned in profit and loss account as BDDR written back for Rs.2,14,87,948.78 under "Other Income" while same entry passed as Technical write off under the head "Other Expense". The technical write-offs may not impact the Bank's Ground-level Recovery efforts, and branches continue to pursue recoveries.
- The Bank is holding a Non-Banking Asset (Lal-Tekri Plot at Hospital Road Bhuj Kutch 370001) of Rs. 1,00,08,600/- which was purchased by Bank for its own use in 2010. But, since 7 years have passed, Bank had sought permission from RBI for holding of this Asset. RBI had vide letter dtd 31-07-2024 informed bank to dispose the asset after favourable judgement of the Honourable court.
- The Bank has not restructured any Advance Accounts during the F.Y. 2024-25
- During the year transaction in foreign currency is Nil.
- Figures are rounded off to the nearest rupees.
- Previous year figures are regrouped and rearranged wherever necessary to make them comparable.

For PATWA AND SHAH.
Chartered Accountants
Firm Reg. No: 131057W
UDIN: : 25154351BMIBOB5793

-sd-
CA Priyanka.H.Shah, Partner
M. No: 154351
Ahmedabad Date: 18/06/2025

SCHEDULES FORMING PART OF ACCOUNTS

FOR THE YEAR ENDED MARCH 31, 2025

Schedule-1

Capital	31-03-2025	31-03-2024
AUTHORISED SHARE CAPITAL		
2,00,00,000 SHARES OF Rs.100/- each	2,00,00,00,000.00	2,00,00,00,000.00
Paid up Capital		
7,54,104 Share of Rs.100/- each		
(1) Individuals	7,54,10,400.00	7,59,52,200.00
(2) Co-op.Institutions	0.00	0.00
(3) State Government	0.00	0.00
TOTAL	7,54,10,400.00	7,59,52,200.00

Schedule-2

RESERVE FUNDS	31-03-2025	31-03-2024
Statutory Reserve Fund	45,88,39,990.36	38,59,19,385.99
Building Fund	11,44,27,278.97	9,31,40,571.93
Bad Debt Reserve Fund	5,41,50,813.00	6,27,60,950.07
Contingent Res. On Standard Assets	1,61,55,693.00	1,61,55,693.00
Investment Depreciation Reserve	16,82,343.21	1,33,91,491.47
BDDR Fund (It U/S 36(1) (7A))	3,42,62,593.57	4,41,50,542.35
Staff Welfare Funds A/C.	18,19,206.32	10,28,615.36
Charity Fund	7,99,406.29	7,99,406.29
Public Purpose Fund	2840721.43	29,10,721.43
ShareHolder Benefit Fund	9345321.05	90,18,500.00
INVESTMENT FLUCTUATION RESERVE	3,97,43,000.00	3,97,43,000.00
Contingency Reserve Fund	2,05,54,929.67	1,15,05,569.19
TOTAL	75,62,89,116.60	71,49,43,461.82

Schedule-3

i) FIX DEPOSIT	31-03-2025	31-03-2024
(a) Individuals	3,89,62,48,817.38	3,37,35,12,162.96
(b) Central Co-op.Banks	0.00	0.00
(c) Other Co-op Societies	0.00	0.00
TOTAL	3,89,62,48,817.38	3,37,35,12,162.96
ii) Savings Bank Deposits		
(a) Individuals	56,65,99,338.36	44,13,77,274.09
(b) Central Co-op.Banks	0.00	0.00
(c) Other Co-op Societies	0.00	0.00
TOTAL	56,65,99,338.36	44,13,77,274.09
iii) Current Bank Deposit		
(a) Individuals	43,26,34,093.23	32,45,25,108.30
(b) Central Co-op.Banks	0.00	0.00
(c) Other Co-op Societies	0.00	0.00
TOTAL	43,26,34,093.23	32,45,25,108.30

iv) Money at call and short notice

* under the item "individuals" deposits to institutions other than Co-operative Banks and Societies are included as per The Banking Regulation Act, 1949.	0.00	0.00
Total (i+ii+iii+iv)	4,89,54,82,248.97	4,13,94,14,545.35

Schedule-4

INTEREST PAYABLE	31-03-2025	31-03-2024
Interest Payable on FD	19,60,90,368.00	12,42,24,777.99
Interest payable on overdue FD	11,98,190.00	16,83,843.00
TOTAL	19,72,88,558.00	12,59,08,620.99

Schedule-5

Other Liabilities	31-03-2025	31-03-2024
1) Dividend 2020-2021	0.00	26,48,440.00
2) DIVIDEND 2021-22	14,87,850.00	29,43,400.00
3) DIVIDEND 2022- 23	23,11,748.00	39,07,520.00
4) DIVIDEND 2023-24	41,33,760.00	0.00
5) CLEARING ADJUSTMENT	22,902.03	22,902.03
6) INCOME TAX PAYABLE	0.00	0.00
7) PMEGPY SUBSIDY	69,96,000.00	69,96,000.00
8) Sundry Creditors	7,30,785.02	5,46,556.52
9) TDS ON CASH WITHDRAWAL	3,39,197.00	5,01,047.00
10) T.D.S. ON FDR	48,77,030.00	39,35,799.00
11) TDS ON STAFF SALARY	1,14,500.00	2,32,000.00
12) TDS ON EXPENSES PAYMENT	1,88,739.00	2,95,284.00
13) PROVISION FOR COURT CASE	0.00	5,000.00
14) LEAVE ENCASHMENT PROVISION (2022-23) A/C	35,76,949.00	34,34,210.00
15) PROVISION AGAINST FRAUD	16,36,950.00	16,36,950.00
16) PROVISION FOR STN. RD. BR. PREMISES	0.00	80,000.00
17) PROVISION FOR BANK PREMISES PLOT - HPT	60,05,160.00	50,04,300.00
18) PROVISION FOR TDS I-TAX	6,12,187.20	5,70,088.48
19) Unclaimed RTGS & NEFT	5,814.00	74,225.00
20) Swap Share amount payable to shareholder	1,43,412.00	1,43,062.00
21) Expenses Payable	5,02,701.00	2,77,750.00
22) LIC Staff Saving and Insurance	3,983.00	3,866.00
23) Professional Tax Payable	16,800.00	17,400.00
24) Rupay/Ecom/POS Settlement	1,452.22	21,088.00
25) Pay Slip Account	3,41,89,459.72	3,28,98,084.66
26) KCB Swap Premium Payable Account	7,09,012.75	7,04,550.25
27) IMPS Inward Settlement Account	6,07,392.00	29,401.00
28) GST Payable	76.10	1,229.22
29) Tender Deposit	10,00,000.00	10,00,000.00
30) Lapsed Pay order DD Payable	0.00	2,54,242.20
31) Deferred Tax Liability	0.00	20,80,079.00
32) ATM	0.00	2,36,800.00
Total	7,02,13,860.04	7,05,01,274.36

Schedule-6

Profit as per Last Balance Sheet 2023-24	9,04,93,604.82	9,02,50,571.33
Less: Appropriation from profit 2023-24	9,04,93,604.82	9,02,50,571.33
Add : Profit the Year brought from Profit and Loss Account 2024-25	4,92,01,993.58	9,04,93,604.82
Total	4,92,01,993.58	9,04,93,604.82

Schedule-7

	31-03-2025	31-03-2024
Cash		
i) Cash Balance		
Cash on Hand	4,67,79,535.00	5,62,00,283.00
TOTAL-(i)	4,67,79,535.00	5,62,00,283.00

	31-03-2025	31-03-2024
ii) Balance with RBI,SBI and Other Subsidiaries		
(1) Reserve bank of india	1,00,000.00	1,00,000.00
(2) State bank of India	1,12,75,945.00	7,03,37,991.65
(3) State Co Op Bank	11,66,99,579.00	2,72,326.15
(4) KDCC - BHUJ -51142	50,20,258.00	14,258.00
(5) AHMEDABAD DIST CO OP BANK LTD	9,697.03	5,059.03
(6) BOI-BHUJ	9,024.86	12,564.86
(7) IDBI BANK AHMEDABAD	20,019.52	20,021.55
(8) IDBI - BHUJ	7,86,65,691.91	5,90,02,525.32
(9) CENTRAL BANK OF INDIA - GIM	27,789.69	27,789.69
(10) BANK OF BARODA - BHUJ	8,46,45,737.77	6,47,01,286.43
(11) BANK OF BARODA	45,576.50	21,756.50
(12) UCO BANK SB A/C EGGS 2	-	2,500.00
(13) IDBI BANK	-	13,401.64
TOTAL (ii)	29,65,19,319.28	19,45,31,480.82
TOTAL (i+ii)	34,32,98,854.28	25,07,31,763.82

Schedule-8

BALANCE WITH OTHER BANK	31-03-2025	31-03-2024
i) Current Deposit		
JANA SMALL FINACE BANK CURRENT AC	1,50,00,000.00	50059684.3
HDFC BANK SGL (1502) HO.	1,40,68,747.04	19275.92
HDFC LOCAL CLEARING (1433)	3,26,05,284.55	14593555.21
FEDERAL BANK - BHUJ	62,67,634.36	8183223.36
HDFC RTGS A'bad(NO.1529)	7,05,91,687.82	70792357.49
ICICI BANK -BHUJ	25,437.19	25437.19
HDFC RUPAY CUM ATM (NO.54922)	58,53,621.06	5158519.55
HDFC IMPS(C/A 38457)	1,19,68,881.22	1,13,18,589.76
FINCARE BANK FOOD A/C	-	10,000.32
ICICI BANK LTD	-	19,216.66
KOTAK MAHINDRA BANK- HO	-	16,687.00
TOTAL (i)	15,63,81,293.24	16,01,96,546.76

ii) Saving bank Deposit	-	-
iii) Fixed deposit balance in bank	31-03-2025	31-03-2024
GSC BANK FD	2,02,40,000.00	2,40,000.00
THE COSMOS CO-OP. BANK LTD	1,01,00,000.00	-
HDFC BANK FIX-DEPOSIT-AHMEDABAD	1,11,00,000.00	2,81,00,000.00
HDFC BANK FD (RUPAYE-COMPOS LM LIMIT)	52,00,000.00	52,00,000.00
AU SMALL FINANCE BANK	3,00,01,000.00	-
JANA SMALL FINANCE BANK	13,00,00,002.00	6,00,00,000.00
HDFC BANK FD (IMPS LM LIMIT)	50,00,000.00	50,00,000.00
FEDERAL BANK FIX-DEPOSIT- BHUJ	-	50,00,000.00
FINCARE SMALL FINANCE BANK LTD FD	-	3,00,00,000.00
BANK OF BARODA	7,50,000.00	7,50,000.00
TOTAL (iii)	21,23,91,002.00	13,42,90,000.00
Total (i+iii+iii)	36,87,72,295.24	29,44,86,546.76

Schedule-9

INVESTMENT	31-03-2025	31-03-2024
i) In Central and state Government Securities(in book value)		
GOVERNMENT SECURITY	1,28,70,89,094.00	1,05,46,77,030.00
TREASURY BILL	44,52,94,600.00	14,95,24,100.00
TOTAL-(i)	1,73,23,83,694.00	1,20,42,01,130.00
ii) Shares in Co-Operative Institution	31-03-2025	31-03-2024
G.S.C. Bank Shares	5,000.00	5,000.00
K.D.C.C Bank Shares	50.00	50.00
TOTAL-(ii)	5,050.00	5,050.00
iii) Other investment		
NUCFDC Delhi	50,00,000.00	50,00,000.00
Non SLR Govt. Securities	1,06,75,694.00	1,06,75,694.00
Total-(iii)	1,56,75,694.00	1,56,75,694.00
Total (i+ii+iii)	1,74,80,64,438.00	1,21,98,81,874.00

Schedule-10

i) Short term loans,Cash credits,Overdraft and bills Discounted	31-03-2025	31-03-2024
EARTH QUAKE LOAN (CC)	4,83,583.00	24,48,907.00
PRADHAN MANTRI EMPLOYMENT	8,85,302.00	19,37,419.00
CASH CREDIT (HYPO)	54,09,29,247.06	69,43,88,855.62
CASH CREDIT CONTRACTOR	3,33,59,456.66	2,19,58,319.48
OVERDRAFT AGST. FIXDEPOSIT	34,11,41,127.37	26,67,01,441.84
CCOD AG. BLDG/vehicle	63,20,40,854.54	37,64,75,095.43
CASH CREDIT WHOLESALERS	11,67,02,727.90	8,82,08,602.21
CASH CREDIT NPA	17,51,933.11	34,74,660.11
OVERDRAFT NPA	2,70,946.22	2,83,126.22
CASH CREDIT RETAILERS	13,77,01,057.92	16,34,39,867.23
CASH CREDIT TRANSPORT	59,64,104.48	83,43,200.03
OVERDRAFT STAFF SECURITY	56,18,187.10	53,29,318.09
OVERDRAFT AGST. NSC/KVP/LIC	80,69,626.83	74,66,522.76
STAFF FESTIVAL ADVANCE	4,65,000.00	0
TOTAL (i)	1,82,53,83,154.19	1,64,04,55,335.02

ii) Medium term loans and Advances	31-03-2025	31-03-2024
Gold Loan	14,10,543.00	9,82,853.00
LOAN AGAINST FDR/RD	5,19,712.56	11,18,343.56
LOAN AGAINST LIC	3,42,323.00	4,95,087.00
DEMAND LOAN TRACTOR	1,31,117.00	1,31,117.00
STAFF LOAN	75,76,957.00	48,62,214.00
STAFF HOUSING LOAN	3,64,90,869.51	3,69,89,114.42
STAFF VEHICLE LOAN	8,75,267.00	13,62,498.00
VEHICLE LOAN	8,79,93,402.18	12,10,42,027.96
DEMAND LOAN NPA	10,22,797.00	14,57,452.00
TRACTOR LOAN NPA	-	43,924.60
DEMAND LOAN OTHERS	25,94,565.00	48,77,882.96
DEMAND LOAN TRANSPORT	1,61,624.00	1,65,466.00
DEMAND LOAN HOUSING	13,05,99,100.68	11,08,64,310.51
DEMAND LOAN SMALL SCALE IND.	-	58,88,774.00
OTHERS DEMAND LOAN	1,30,12,36,389.80	1,31,28,04,372.74
AATMA NIRBHAR-2 LOAN	37,76,977.09	67,15,714.09
DEMAND LOAN MACHINERY	5,49,70,445.00	5,98,37,502.00
PERSONAL LOAN	27,74,383.81	32,24,807.49
AATM NIRBHAR LOAN - 1	1,78,237.92	2,60,990.67
TOTAL (ii)	1,63,26,54,711.55	1,67,31,24,452.00

iii) Long term loans and advances	-	-
Total (i+ii+iii)	3,45,80,37,865.74	3,31,35,79,787.02

Schedule-11

INTEREST RECEIVABLE	31-03-2025	31-03-2024
(i) On Govt Securities and Treasury bills	1,41,02,413.76	1,23,49,176.21
(ii) Interest on Fixed Deposit	30,49,961.00	34,55,070.00
(iii) Interest on Atmanirbhar Loan	30,025.25	30,025.25
(iv) E Stamp Receivable	18,125.30	12,535.06
TOTAL	1,72,00,525.31	1,58,46,806.52

Schedule-12

Premises less depreciation	31-03-2025	31-03-2024
BANK PREMISES STATION ROAD	125736.300	140094.600
BANK PREMISES MADHAPAR	89394.858	99603.72
BANK PREMISES GANDHIDHAM	16250724.55	15178870.55
BANK PREMISES ANJAR	6614256.627	7369588.83
BANK PREMISES NAKHTRANA	8407676.04	7841086.25
BANK PREMISES HPT ROAD	12567040.65	14002165.08
BRANCH RENOVATION WORK		29,29,152.42
TOTAL	4,40,54,829.03	4,75,60,561.45

Schedule-13

Furniture and Fixures less depreciation	31-03-2025	31-03-2024
Furniture & Fixtures	1,32,91,597.66	1,23,22,866.83
TOTAL	1,32,91,597.66	1,23,22,866.83

Schedule-14

Other Fixed Assets less depreciation	31-03-2025	31-03-2024
ATLANTIS CAFE WORLD MACHINE	- 496.91	6,669.01
AIR CONDITIONERS	1,09,960.42	1,30,221.82
COMPUTER SOFTWARE	1,76,810.37	7,13,971.57
WAN HARDWARE	45,393.48	53,757.62
VEHICLES	42,92,179.23	18,70,935.18
GENERATOR	5,65,488.38	4,77,934.65
COMPUTER SYSTEM & PERIPHERALS	4,88,732.54	7,22,729.03
GUN	22,784.58	26,982.94
ELECTRIC AND ELECTRONIC EQUIPMENTS	11,36,092.06	8,98,795.72
CASH COUNTING MACHINE	1,84,084.04	2,18,269.19
CASH SORTING MACHINE	7,65,236.71	5,65,290.99
CBS HARDWARE	76,266.35	1,11,887.07
SECURITY SYSTEM	7,23,098.04	6,51,817.47
CURRENCY VERIFIER MACHINE	10,339.40	12,728.81
EPABX SYSTEM	32,335.83	39,453.17
WATER COOLER	23,583.43	28,446.49
SAFE DEPOSIT & LOCKERS	15,05,862.71	5,07,531.53
EPSON PASSBOOK PRINTER MACHINE	31,724.23	
U.P.S	4,93,365.09	5,43,503.75
TIME ATTENDENCE SYSTEM	35,370.34	36,305.07
OFFICE EQUIPMENTS	1,54,514.68	90,815.74
SOLAR SYSTEM	6,30,658.60	6,77,311.05
FRANKING MACHINE	3,14,500.00	0
FAX MACHINE	- 136.65	1,874.09
TOTAL	1,18,17,746.95	83,87,231.96

Schedule-15

OTHER ASSETS	31-03-2025	31-03-2024
1) Telephone Deposit	56,072.69	57,722.69
2) Rental Premises Deposit	18,91,000.00	18,97,000.00
3) Prepaid Expenses	7,40,102.94	14,16,005.61
4) SHARE HOLDER GIFT 2018-19	-	22,49,718.00
5) ELECTRICITY DEPOSIT	1,13,143.00	1,13,143.00
6) CERSAI WLLT BALANCE	5,733.00	535.00
7) INCOME-TAX REFUND RECEIVABLE	40,00,000.00	1,11,06,992.74
8) STOCK OF E-STAMP	9,78,788.00	29,60,846.00

9) STOCK OF STATIONARY	8,00,546.00	14,950.00
10) STOCK OF FRANKING MACHINE BALANCE	7,70,464.00	-
11) ATM	7,900.00	-
12) DEFERRED TAX ASSETS	4,05,772.00	-
13) TOKENS	-	3,738.99
14) GIFT ARTICLE	-	20,309.00
15) SHARE HOLDER GIFT ARTICLES	-	4,500.00
16) GAS DEPOSIT	1,650.00	2,050.00
17) CGST RECEIVABLE	42,70,451.00	35,23,602.75
18) SGST RECEIVABLE	20,77,632.00	13,08,097.75
19)TDS RECEIVABLE	1,41,416.91	-
20) TCS RECEIVABLE	29,319.00	-
21) SUNDRY DEBTORS	9,85,540.00	9,42,042.00
22) GOODWILL ACCOUNT	57,03,834.40	85,55,751.60
23) ADHESIVE STAMP PAPERS	-	2,800.00
24) SIGNBOARD/STANDY/DISPLAY	-	92,766.00
25) IMPS INWARD	-	9,16,610.31
26) ICICI CHEQUE FRAUD ACCOUNT	14,60,000.00	14,60,000.00
27) SBI ANJAR CHEQUE FRAUD	1,76,950.00	1,76,950.00
28) BBPS FLOAT BALANCE	7,49,995.05	78,676.30
29) INT ON MONTHLY PAID FD	29,408.00	-
30) IGST PAYABLE	-	832.19
TOTAL	2,53,95,717.99	3,69,05,639.93

For PATWA AND SHAH.
Chartered Accountants
 Firm Reg. No: 131057W
 UDIN : 25154351BMIBOB5793

-sd-
CA Priyanka.H.Shah, Partner
 M. No: 154351
 Ahmedabad Date: 18/06/2025

Disclosure of Financial statements-Notes to accounts as required by RBI
Cir No. DOR.ACC.REC.No.45/21.04.018/2021-22 dated 30 August 2021

1. Regulatory Capital

a) Composition of Regulatory Capital (Rs. In Crores)

Sr. No	Particulars	Current Year	Previous Year
1	Common Equity Tier 1 capital (CET 1)* / Paid up share capital and reserves@ (net of deductions, if any)	52.85	45.33
2	Additional Tier 1 capital*/ Other Tier 1 capital@	12.67	11.57
3	Tier 1 capital (i + ii)	65.52	56.90
4	Tier 2 capital	4.01	3.87
5	Total capital (Tier 1+Tier 2)	69.53	60.77
6	Total Risk Weighted Assets (RWAs)	321.39	309.54
7	CET 1 Ratio (CET 1 as a percentage of RWAs)* / Paid-up share capital and reserves as percentage of RWAs@	0.16	0.15
8	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	0.20	0.18
9	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	0.01	0.01
10	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	0.2163	0.20
11	Amount of paid-up equity capital raised during the year	0.007	0.01
12	Leverage Ratio*	N.A.	N.A.
13	Percentage of the shareholding of a) Government of India b) State Government (specify name) c) Sponsor Bank	N.A.	N.A.
14	Amount of non-equity Tier 1 capital raised during the year, of which Give list as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	N.A.	N.A.
15	Amount of Tier 2 capital raised during the year, of which Give list as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	N.A.	N.A.

2. Asset liability management:

a) Maturity pattern of certain items of assets and liabilities Rs. In Crores

	Day 1	2 to 7 days	8 to 14 days	15 to 30 Days	31 days to 2 months	Over 2 months and to 3 months	Over 3 months and up to 6 Months	Over 6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over 5 years	Total
Deposits*	6.13	7.42	16.79	18.35	29.52	38.00	65.21	103.35	178.79	25.29	0.69	489.54
Advances	9.11	0.42	0.28	2.80	4.82	45.85	6.55	52.91	87.94	30.44	104.68	345.80
Investments	0.4	31.82	7	4.93	0.5	0	16.79	3.73	6.81	1.87	121.7	195.55
Borrowings	0	0	0	0	0	0	0	0	0	0	0	0
Foreign Currency assets	0	0	0	0	0	0	0	0	0	0	0	0
Foreign Currency liabilities	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0

3. Investment

Composition of Investment Portfolio As at 31-3-2025 Rs. In Crores

	Investment in India							Investment outside India
	Govt Securities	Other Approved Securities	Shares	Debentures and Bond	Subsidiaries and/or Joint ventures	Others	Total Investment in India	
Held to Maturity								Nil
Gross	67.00	0.00	0.00	0.00	0.00	0.00	67.00	
Less: Provision for non performing investment (NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Net	67.00	0.00	0.00	0.00	0.00	0.00	67.00	
Available for Sale								
Gross	106.24	0.00	0.00	0.00	0.00	0.00	106.24	
Less: Provision for depreciation and NPI	0.02	0.00	0.00	0.00	0.00	0.00	0.02	
Net	106.22	0.00	0.00	0.00	0.00	0.00	106.22	
Held for Trading								
Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total Investment	173.24	0.00	0.00	0.00	0.00	0.00	173.24	
Less: Provision for non performing investment (NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Less: Provision for depreciation and NPI	0.02	0.00	0.00	0.00	0.00	0.00	0.02	
Net	173.22	0.00	0.00	0.00	0.00	0.00	173.22	

3. Investment

Composition of Investment Portfolio As at 31-3-2024

Rs. In Crores

	Investment in India							Investment outside India
	Govt Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or Joint ventures	Others	Total Investment in India	
Held to Maturity								Nil
Gross	69.37	0.00	0.00	0.00	0.00	0.00	69.37	
Less: Provision for non performing investment (NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Net	69.37	0.00	0.00	0.00	0.00	0.00	69.37	
Available for Sale								
Gross	51.06	0.00	0.00	0.00	0.00	0.00	51.06	
Less: Provision for depreciation and NPI	1.33	0.00	0.00	0.00	0.00	0.00	1.33	
Net	49.73	0.00	0.00	0.00	0.00	0.00	49.73	
Held for Trading								
Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total Investment	120.43	0.00	0.00	0.00	0.00	0.00	120.43	
Less: Provision for non performing investment (NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Less: Provision for depreciation and NPI	1.33	0.00	0.00	0.00	0.00	0.00	1.33	
Net	119.10	0.00	0.00	0.00	0.00	0.00	119.10	

B) Movement of Provisions for depreciation and Investment Fluctuation Reserve (IFR) Rs. In Crores

Particulars	Current Year	Previous Year
i) Movement of provisions held towards depreciation on investment (IDR)		
a) Opening Balance	1.33	2.58
b) Add: Provisions made during the year	0	0
c) Less: Write off/write back of excess provisions of previous year	1.17	1.25
d) Closing Balance	0.16	1.33
ii) Movement of Investment Fluctuation (IFR)		
a) Opening Balance	3.9742	0.9371
b) Add: Provisions made during the year	0	3.0371
c) Less: Write off/write back of excess provisions of previous year	0	0
d) Closing Balance	3.9742	3.9742
iii) Closing balance in IFR as percentage of closing balance of investments in AFS and HFT/ Current category	3.74%	7.99%

c) Sale and transfers to/from HTM category -NIL

D) Non SLR Investment Portfolio

i) Non-performing Non-SLR investments

(₹ in crores)

Sr No	Particulars	Current Year	Previous Year
a)	Opening Balance	0	0
b)	Addition during the year since 1 st April	0	0
c)	Reduction during the above period	0	0
d)	Closing Balance	0	0
e)	Total Provision held	0	0

ii) Issuer composition of Non-SLR investment

(₹ in crores)

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
1	2	3	4	5	6	7	8	9	10	11	12
a)	PSUs	0	0	0	0	0	0	0	0	0	0
b)	FIs	0	0	0	0	0	0	0	0	0	0
c)	Banks	0.00	0.00	0	0	0	0	0	0	0	0
d)	Private Corporate	0	0	0	0	0	0	0	0	0	0
e)	Subsidiaries/Joint ventures	0	0	0	0	0	0	0	0	0	0
f)	Others	1.56	1.56	0	0	0	0	0	0	0	0
g)	Provision held towards depreciation	0	0	0	0	0	0	0	0	0	0
	Total	1.56	1.56	0	0	0	0	0	0	0	0

Total shall match the total of Non-SLR investments held by the bank

4. Assets Quality

a) Classification of advances and provisions held Rs. In Crores

Particulars	Standard	Non-performing				Total
	Total Standard Advances	Sub Standard	Doubtful	Loss	Total/Gross NPAs	
Gross standard advances and NPAs						
Opening Balance	323.25	1.90	3.29	2.91	8.10	331.35
Add: Additions during the year	92.29	25.00	1.20	0.00	26.20	118.49
Less: Reduction during the year*	78.93	22.24	1.22	1.67	25.13	104.06
Closing balance	336.61	4.66	3.27	1.24	9.17	345.78
● Reductions in gross NPAs due to:						
i) Upgradation	0.00	0.00	0.00	0.00	0.00	
ii) Recoveries (Excluding recoveries from upgraded accounts)	0.00	0.00	0.00	0.00	0.00	0.00
iii) Technical/Prudential Write-off	0.00	0.00	0.54	1.61	0.00	0.00
iv) Write-offs other than those under (iii) above	0.00	0.00	0.00	0.00	0.00	0.00
Provisions (excluding Floating Provisions)						
Opening balance of provision held	1.61	0.19	0.74	11.96	12.89	14.50
Add: Fresh provisions made during the year						
Less: Excess provision reversed/write-off loan Net NPAs						
Closing balance of provision held	1.61	0.46	1.35	7.03	8.84	10.45
Net NPAs						
Opening Balance					-4.79	
Add: Fresh additions during the year						
Less: Reduction during the year						
Closing Balance					0.00	
Floating Provisions						
Opening Balance	0.00					
Add: Additional provision made during the year	0.00					
Less: Amount draw down during the year	0.00					
Closing Balance of Floating Provisions	0.00					
	0.00					
Technical write-offs and recoveries made thereon	0.00	0.00	0.00	0.00	0.00	0.00
Opening balance of Technical/prudential written-off accounts	0.00	0.00	0.00	0.00	0.00	0.00
Add : Technical/Prudential write-offs during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Recoveries made from previously technical/prudential written off accounts during the year	0.00	0.00	0.00	0.00	0.00	0.00
Closing balance	0.00	0.00	0.00	0.00	0.00	0.00

Ratios

Ratios	Current Year	Previous Year
Gross NPA to Gross Advances	2.65%	2.44%
Net NPA to Net Advances	0.00%	-1.51%
Provision coverage ratio	114%	179%

b) Sector-wise Advances and Gross NPAs Rs. In Crore

Sr No	Sector	Current Year			Previous Year		
		Outstandi ng total Advances	Gross NPAs	% of Gross NPAs to total Advances in that sector	Outstandi ng total Advances	Gross NPAs	% of Gross NPAs to total Advances in that sector
i)	Priority Sector						
a)	Agriculture and allied activities	0.16	0.01	6.25%	0.017	0.017	100.00%
b)	Advances to industries sector eligible as priority sector lending	186.72	1.56	0.84%	198.03	5.02	2.53%
c)	Services	66.55	2.49	3.74%	18.82	0.2	1.06%
d)	Personal loans	17.56	2.04	11.62%	7.24	1.1	15.19%
	Subtotal (i)	270.99	6.1	2.25%	224.107	6.337	2.83%
ii)	Non-priority Sector						
a)	Agriculture and allied activities	0	0		0	0	
b)	Industry	74.81	3.08	4.12%	3.68	0.35	9.51%
c)	Services	0	0		0	0	
d)	Personal loans	0	0		103.56	1.4	1.35%
	Subtotal (ii)	74.81	3.08	4.12%	107.24	1.75	1.63%
	Total (i+ii)	345.80	9.180	2.65%	331.35	8.087	2.44%

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

c) Particulars of resolution plan and restructuring

ii) Details of accounts subjected to restructuring

		Agriculture and allied activities		Corporate (excluding MSME)		MSME		Retail (Excluding agriculture and		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 Amt										
	Provision held										
Sub-standard	Number of Borrowers			NIL							
	Gross Amt										
	Provision held										
Doubtful	Number of Borrowers										
	Gross Amt										
	Provision held										
Total	Number of Borrowers										
	Gross Amt										
	Provision held										

d) Disclosure of transfer of loan exposure Rs. In Crores

Details of stressed loans transferred or acquired during the year(to be made separately for loans classified as NPA and SMA)

	To ARCs	To permitted transferees	To other transferees (Please Specify)
No of accounts			
Aggregate principal outstanding of loans transferred	NIL	NIL	NIL
Weighted average residual tenor of loan transferred			
Net book value of loan transferred(at the time of transfer)			
Aggregate consideration			
Additional consideration realized in respect of accounts transferred in earlier years			

e) Fraud accounts

	Current Year	Previous Year
Number of frauds reported		
Amount involved in fraud (Rs in Crores)	NIL	NIL
Amount of provision made for such frauds		
Amount of unamortized provision debited from 'other reserve' as at the end of the year		

f) Disclosure under Resolution Framework for COVID-19 –related Stress

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan Position as at the end of 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	NIL	NIL	NIL	NIL	NIL
Corporate persons					
Of which MSMEs					
Others					
Total					

5. Exposures

a) Exposure to Real estate Sector

Category	Current Year	Previous Year
i) Direct exposure		
a) Residential Mortgages – Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits.	3.63	3.99
a) 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;	0	0
b) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures –		
i. Residential	0	0
ii. Commercial Real Estate	0	0
i) Indirect Exposure	0	0
Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.		
Total Exposure to Real Estate Sector	3.63	3.99

b) Exposure to capital market

Particulars	Current Year	Previous Year
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	Nil	Nil
ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds;		
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;		
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances		
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;		
vi) Loans sanctioned to corporate against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;		
vii) Bridge loans to companies against expected equity flows / issues;		
viii)) Underwriting commitments taken up by the banks in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds;		
ix) Financing to stockbrokers for margin trading;		
x) All exposures to Venture Capital Funds (both registered and unregistered)		
xi) Total exposure to capital market		
Particulars	Current Year	Previous Year
Total unsecured advances of the bank	0.29	0.34
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	0	0
Estimated value of such intangible securities	0	0

6. Concentration of Deposits, Advances, exposures and NPAs

a) Concentration of deposits

Particulars	Current Year	Previous Year
Total deposits of the twenty largest depositors	68.23	59.57
Percentage of deposits of twenty largest depositors to total deposits of the bank	13.94%	14.39%

b) Concentration of advances

Particulars	Current Year	Previous Year
Total advances to the twenty largest borrowers	94.81	116.28
Percentage of advances to twenty largest borrowers to total advances of the bank	27.42%	35.09%

c) Concentration of exposures

Particulars	Current Year	Previous Year
Total exposure to the twenty largest borrowers/customers	1.39	1.95
Percentage of exposures to the twenty largest borrowers/customers to the total exposure of the bank on borrowers/customers	197%	244%

d) Concentration of NPAs

Particulars	Current Year	Previous Year
Total Exposure to the top twenty NPA accounts	6.92	4.41
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	75.38%	54.51%

7. Transfers to Depositor Education and Awareness Fund (DEA Fund) (Amount in ₹ crore)

Sr No	Particulars	Current Year	Previous Year
i)	Opening balance of amounts transferred to DEA Fund	7.22	7.04
ii)	Add: Amounts transferred to DEA Fund during the year	0.37	0.31
iii)	Less: Amounts reimbursed by DEA Fund towards claims	0.08	0.13
iv)	Closing balance of amounts transferred to DEA Fund	7.51	7.22

8. Disclosure of complaints

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

Sr No		Particulars	Current Year	Previous Year
1		Number of complaints pending at beginning of the year	NIL	
2		Number of complaints received during the year	6	
3		Number of complaints disposed during the year	6	
	3.1	Of which, number of complaints rejected by the bank	0	
4		Number of complaints pending at the end of the year	0	
		Maintainable complaints received by the bank from Office of Ombudsman	0	
5		Number of maintainable complaints received by the bank from Office of Ombudsman	0	NIL
	5.1	Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	0	
	5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	0	
	5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	0	
6		Number of Awards unimplemented within the stipulated time (other than those appealed)	0	

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	Of 5, number of complaints pending beyond 30 days 1
Current Year					
Ground 1	NIL	NIL	NIL	NIL	NIL
Ground 2	NIL	NIL	NIL	NIL	NIL
Ground 3	NIL	NIL	NIL	NIL	NIL
Ground 4	NIL	NIL	NIL	NIL	NIL
Ground 5	NIL	NIL	NIL	NIL	NIL
Others	NIL	NIL	NIL	NIL	NIL
Previous Year					
Ground 1	NIL	NIL	NIL	NIL	NIL
Ground	NIL	NIL	NIL	NIL	NIL
Ground	NIL	NIL	NIL	NIL	NIL
Ground	NIL	NIL	NIL	NIL	NIL
Ground	NIL	NIL	NIL	NIL	NIL
Others	NIL	NIL	NIL	NIL	NIL
Total	NIL	NIL	NIL	NIL	NIL

1.ATM/Debit Cards	5. Mis-selling/Para-banking	9. Levy of charges without prior notice/ excessive charges/ foreclosure charges	13. Bank Guarantees/ Letter of Credit and documentary credits
2. Credit Cards	6. Recovery Agents/ Direct Sales Agents	10. Cheques/ drafts/ bills	14. Staff behavior
3.Internet/Mobile/Electronic Banking	7. Pension and facilities for senior citizens/ differently abled	11. Non-observance of Fair Practices Code	15. Facilities for customers visiting the branch/ adherence to prescribed working hours by the branch, etc
4. Account opening/ difficulty in operation of accounts	8. Loans and advances	12. Exchange of coins, issuance/ acceptance of small denomination notes and coins	16. Others

9. Disclosure of penalties imposed by the Reserve Bank of India: No Penalty was imposed by the Bank in the year 2024-25

10 Others

a) Business Ratios

	Current Year	Previous Year
Interest Income as % to Working Funds	8.81%	10.75%
Non-interest Income as % to Working Funds	0.95%	0.69%
Average cost of deposits	6.67%	7.30%
Net Interest Margin	1.78%	2.30%
Operating Profit as % to Working Funds	2.98%	4.50%
Return on Assets	0.62%	1.66%
Business per employee	9.60	8.10
Profit per employee	5.66%	9.83%
Revaluation of Fixed Assets Book Value		
Revalued	NIL	NIL
Revaluation Reserve		
Non-banking Assets	1	1
No of Branches	10	10
No of Staff Members	87	92

b) Banc Assurance Business

The details of fees/brokerage earned in respect of insurance broking,	Current Year	Previous Year
	NIL	NIL

C) Disclosures regarding Priority Sector Lending Certificates (PSLCs) The amount of PSLCs (category-wise) sold and purchased during the year shall be disclosed: NIL

d) Provisions and contingencies

Provisions and contingencies	Current Year (Rs in Cr)	Previous Year (Rs in Cr)
i) Provisions for NPI	0.00	0.00
ii) Provision towards NPA	8.84	12.89
iii) Provision made towards Income tax	0.06	0.05
iv) Other Provisions and Contingencies	1.12	1.01

e) Payment of DICGC Insurance Premium

Particulars	Current Year (Rs in Cr)	Previous Year (Rs in Cr)
Payment of DICGC Insurance Premium	0.32 paid on 13/11/2024 while 0.30 paid on 15/05/2025	0.29 paid on 21/11/2023 while 0.30 paid on 18/05/2024
Arrears in payment of DICGC premium	0	0

g) Disclosure of facilities granted to directors and their relatives

Bank shall disclose any fund or non-fund (guarantees, letters of credit, etc.) facilities extended to directors, their relatives, companies or firms in which they are interested. Rs. In Crores)

Name of Director/their relatives/Firms	Funded/Non-funded	Limit sanctioned	Outstanding
Hemal C Manek	OD Against FD	0.108	0.05
Dharmesh Mehta	OD Against FD	0.49	0.36
Dharmesh Mehta	OD Against FD	0.38	0

બેંકના ૩૦માં સ્થાપના દિનની ઉજવણીની તસવીરી ઝલક



બેંકના ૩૦માં સ્થાપના દિવસ નિમિત્તે ૧૯૯૫ના યુદ્ધ વખતે ભુજનો રન-વે તૈયાર કરનાર પિરાંગનાઓએ માધાપર બ્રાન્ચમાં ઉપસ્થિત રહી દિપ પ્રાગટ્ય કર્યું હતું. એ વેળાએ બ્રાન્ચ ઇન્ચાર્જ ધૈર્ય છાયા તથા સ્ટાફ મિત્રો, ગ્રાહકો અને પોલીસ જવાન નજરે પડે છે.



સ્ટેશન રોડ બ્રાન્ચ મેનેજર પનીશ શાહ તેમજ સ્ટાફ મિત્રો નજરે પડે છે.



ગાંધીધામ બ્રાન્ચ મેનેજર પિનીશા બિલનદાની સ્ટાફ મિત્રો અને ગ્રાહકો નજરે પડે છે.



અંજાર બ્રાન્ચ મેનેજર ગોપાલ પંચોલી, સ્ટાફ મિત્રો અને ગ્રાહકો નજરે પડે છે.



માર્કેટ યાર્ડ બ્રાન્ચ ઇન્ચાર્જ બિદી શાહ તેમજ સ્ટાફ મિત્રો નજરે પડે છે.



હોસ્પિટલ રોડ બ્રાન્ચ મેનેજર નરેન્દ્ર શાહ તેમજ સ્ટાફ મિત્રો નજરે પડે છે.



નખત્રાણા બ્રાન્ચ મેનેજર પિક્કમ ભટ્ટ તેમજ સ્ટાફ તથા ગ્રાહક મિત્રો નજરે પડે છે.



બોરીવલી બ્રાન્ચનો સુશોભિત પ્રવેશદ્વાર



૩૦ વર્ષની મનમોહક વિશિષ્ટ રંગોળી



અમદાવાદ બ્રાન્ચનો સુશોભિત પ્રવેશદ્વાર



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