



46th Annual Report 2023-24



THE NAWANAGAR CO-OPERATIVE BANK LTD.

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બોર્ડ ઓફ ડાયરેક્ટર્સ



શ્રી પ્રદિપભાઈ કે. વાઈડ
ચેરમેન



શ્રી ચેતન વી. ખટ્ટર
વાઇસ ચેરમેન



શ્રી તુલસીભાઈ વી. ગજેરા
ડાયરેક્ટર



શ્રી અશોકભાઈ ટી. જોડનપુરા
ડાયરેક્ટર



ડૉ. ચેતનભાઈ વી. મહેતા
ડાયરેક્ટર



શ્રી મુદેશભાઈ કે. શાહ
ડાયરેક્ટર



શ્રીમતી શારદાબેન કે. વિઠ્ઠલ
ડાયરેક્ટર



શ્રી ચેતનભાઈ આર. માધવાણી
ડાયરેક્ટર



શ્રી હિપીનભાઈ ડી. ડાનજરા
ડાયરેક્ટર



શ્રી મુનીશભાઈ જે. મહેતા
ડાયરેક્ટર



શ્રી અમીતભાઈ એસ. કુંડલીયા
ડાયરેક્ટર



શ્રીમતી શિલીબેન એ. ખારેયા
ડાયરેક્ટર



શ્રી કુણાલભાઈ વી. શેઠ
ડાયરેક્ટર



શ્રી કાંતીલાલ એમ. જડુમ
ડાયરેક્ટર



CA જાન્વીબેન એચ. શાહ
ડાયરેક્ટર



CA કપીલભાઈ એન. સંઘવી
ડાયરેક્ટર

બોર્ડ ઓફ મેનેજમેન્ટ



CA જાન્વીબેન એચ. શાહ
ચેરપર્સન



શ્રી અશોકભાઈ ટી. જોડનપુરા
સભ્યશ્રી



શ્રી હિપીનભાઈ ડી. ડાનજરા
સભ્યશ્રી



શ્રી કુણાલભાઈ વી. શેઠ
સભ્યશ્રી



CA કપીલભાઈ એન. સંઘવી
સભ્યશ્રી



ડૉ. અજયભાઈ ડી. શાહ
સભ્યશ્રી



CA મનીષભાઈ વી. આર
સભ્યશ્રી



શ્રી શિલ્પભાઈ એમ. ડાનજરા
સભ્યશ્રી



શ્રી જતીનભાઈ ડી. શાહ
સભ્યશ્રી



શ્રી હિપીનભાઈ કે. વંદરીયા
સભ્યશ્રી



શ્રી આર. કે. પાટ
એક્ઝીક્યુટિવ મેમ્બર (CEO)



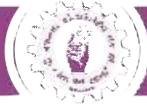
બેંકની રજીસ્ટર્ડ ઓફીસ

" નવાનગર બેંક ભવન ", હિરજી મીસ્ત્રી રોડ, પ્રજ્ઞામી સ્કુલ સામે , જામનગર

ફોન નંબર:- ૦૨૮૮-૨૫૬૩૮૮૪/૮૫

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તા.૩૧/૦૩/૨૦૨૪ ની સ્થિતીએ	માનનીયશ્રી, ધી નવાનગર કો-ઓપરેટીવ બેંક લી. નો તા.૩૧/૦૩/૨૦૨૪ ના રોજ પુરા થતાં વર્ષનો ૪૬મો વાર્ષિક અહેવાલ આપને મોકલતાં આનંદ અને હર્ષની લાગણી અનુભવીએ છીએ. બેંકના વ્યવહારમાં પારદર્શિતાના ધોરણો અપનાવી બેંકે વિવિધ ક્ષેત્રે પ્રગતિ કરેલ છે. બેંક હાલ ગ્રાહકોને મોટાભાગની બેંકીંગ સેવાઓ કોઈપણ ચાર્જ વગર પુરી પાડી રહેલ છે. બેંક અંગેની માહિતી રજુ કરવાનો અહિં નમ્ર પ્રયાસ કરેલ છે. ચાલુ વર્ષની બેંકની કામગીરી ઉત્કૃષ્ટ રહી છે. બેંકે રૂા. એક હજાર ત્રણસો કરોડ ના બિઝનેસને પાર કરેલ છે જે માટે ગૌરવની લાગણી અનુભવીએ છીએ. બેંકની આ વિકાસયાત્રા હજુ પણ અવિરત ચાલતી રહે તે માટે કટિબદ્ધ છીએ. આપના સુચનો અમારા માટે માર્ગદર્શક તથા ઉપયોગી રહેશે. બેંકની આ વણથંભી વિકાસયાત્રા આપ સર્વે સભાસદશ્રીઓની શુભેચ્છા તથા બેંકના ખાતેદારો / ગ્રાહકોનો અતુટ વિશ્વાસ તેમજ બેંકના સ્ટાફની ઉત્તમ ગ્રાહક સેવાને આભારી છે. આપના સહકારી શ્રી પ્રદિપભાઈ વાઘર ચેરમેન શ્રી ચેતન ખટ્ટર વાઈસ ચેરમેન
શેર ભંડોળ રૂા. ૧૪.૮૫ કરોડ	
રિઝર્વ ફંડ અને અન્ય રિઝર્વ રૂા. ૧૭૫.૮૨ કરોડ	
થાપણો રૂા. ૮૫૮.૦૬ કરોડ	
ઘિરાણો રૂા. ૩૫૫.૨૭ કરોડ	
રોકાણો રૂા. ૬૬૧.૮૪ કરોડ	
કાર્યકારી નફો રૂા. ૨૪.૦૭ કરોડ	
ચોખ્ખો નફો રૂા. ૧૧.૪૭ કરોડ	
શાખાઓ ૧૦ શાખા તથા ૧ એક્સ્ટેન્શન કાઉન્ટર	
ઓડીટ વર્ગ 'અ'	



Registration No. & Date	Reserve Bank Licence & Date	Starting Date of Business
SA-1907 Dt. : 17-07-1978	ACD-GJ-196-P Dt. : 02-04-1980	Dt. : 28-08-1980
PAN	TAN	GSTIN
AAAAT2422Q	RKTT01135B	24AAAAT2422Q1ZE

OSS CODE	08660701
DICGC CODE	42973
P. F. CODE	GJRAJ0016903000
DEAF CODE	0705
LEI NUMBER	3358002DKGUMCDGG0A32
WORKING AREA	JAMNAGAR, DEV BHUMI DWARKA & RAJKOT DISTRICT

Sr. No.	Branches	RBI Licence		Branch Starting Date	IFSC	MICR Code Numeric
		Number	Date			
1	Digvijay Plot	UBD.AH/764	01/07/2011	28/08/1980	TNCB0000002	001
2	Udyognagar	UBD.AH/9	12/08/1992	22/10/1993	TNCB0000003	002
3	Hospital Road	UBD.AH/68	26/07/1994	11/12/1995	TNCB0000004	003
4	Saru Section	UBD.AH/67	26/07/1994	28/03/1995	TNCB0000005	004
5	Ranjit Road	UBD.AH/324	26/03/1997	16/03/1998	TNCB0000006	005
6	Gulabnagar	UBD.AH/501	05/01/2000	17/03/2001	TNCB0000007	006
7	Dared	UBD.AH/675	13/12/2007	12/05/2008	TNCB0000008	007
8	Khambhalia Road	UBD.AH/717	10/06/2009	28/08/2009	TNCB0000009	008
9	Ranjit Sagar Road	UBD.AH/864	19/05/2014	30/06/2014	TNCB0000011	009
10	Pancheswar Tower	UBD.AH/1039	24/10/2017	22/01/2018	TNCB0000013	011
11	Haria Ex. Counter	UBD.AH/6154	18/03/2010	01/06/2010	--	--



વાર્ષિક સામાન્ય સભાની નોટીસ

આથી ધી નવાનગર કો-ઓપરેટીવ બેંક લી., જામનગરના તમામ સભાસદોને જાણ કરવામાં આવે છે કે, આ બેંકની ૪૬મી વાર્ષિક સામાન્ય સભા તા. ૧૩/૦૮/૨૦૨૪ ને શુક્રવારના રોજ સાંજે ૪ : ૦૦ કલાકે શ્રી કુંવરબાઈ જૈન ધર્મશાળા, ન્યુ જેલ રોડ, પવનચકકી પાસે, જામનગરમાં નીચે દર્શાવેલ કામગીરી માટે મળશે. આથી સર્વે સભાસદોને સમયસર હાજરી આપવા વિનંતી.

કાર્યસૂચિ (એજન્ડા)

- તા. ૦૫/૦૮/૨૦૨૩ના રોજ યોજાયેલ વાર્ષિક સામાન્ય સભાની કાર્યવાહી નોંધને બહાલ રાખવા બાબત
- બેંકના પેટાનિયમોમાં સુધારાઓ મંજૂર કરવા બાબત.
- તા. ૩૧/૦૩/૨૦૨૪ના રોજ પુરા થયેલ વર્ષના ઓડીટ થયેલા હિસાબો તથા ઓડીટર્સ રીપોર્ટ મંજૂર કરવા તથા બોર્ડ ઓફ ડાયરેક્ટર્સ તરફથી ૨૦૨૩-૨૪ના વર્ષનો રજુ થયેલ કામકાજનો અહેવાલ મંજૂર કરવા બાબત.
- સને ૨૦૨૩-૨૪ના વર્ષના ચોખ્ખા નફાની રકમ રૂ. ૧૧,૪૬,૭૦,૫૪૭.૪૫ પૈ.ની ફાળવણી મંજૂર કરવા બાબત.
- સને ૨૦૨૩-૨૪ના વર્ષની સભાસદ ભેટ આપવા વિચારણા કરવા બાબત.
- નબળાં ધિરાણ ખાતાઓની પતાવટથી થયેલ વસુલાતને બહાલી આપવા બાબત.
- ચેરમેનશ્રી તરફથી અગર તેમની મંજૂરીથી બેંકના હિતમાં રજુ થાય તે પર વિચારણા કરી યોગ્ય કરવા બાબત.

જામનગર

તા. ૨૮-૦૮-૨૦૨૪

પ્રદિપભાઈ કે. વાઘર

ચેરમેન

નોંધ:-

- નફા નુકશાન ખાતું તથા સરવૈયાની નકલ સભાસદને જોઈતી હોય તો બેંકની કોઈપણ શાખા પરથી મેળવી શકશે.
- સભાસદોની યાદી તેમજ ક્રમાંક વગેરે જો જોવાના હોય તો બેંકની હિરજી મીસ્ત્રી રોડ પર પ્રણામી સ્કુલ સામે આવેલ બેંકની રજીસ્ટર્ડ ઓફીસ ખાતે જોઈ શકાશે.
- ગત વાર્ષિક સામાન્ય સભાની કાર્યવાહી નોંધ આ સાથે સામેલ છે.
- વાર્ષિક સામાન્ય સભામાં બેંકના સભાસદશ્રી તથા બેંકના આમંત્રિતો જ હાજર રહી શકશે.
- સભા મળવાના સમયથી અડધા કલાક સુધીમાં કોરમ નહિં થાય તો સભા અડધો કલાક મુલતવી રાખવામાં આવશે અને સાંજના ૪-૩૦ કલાકે જ સ્થળે ફરીથી મળશે જેમાં કોરમનો બાધ રહેશે નહીં.
- જો સભાસદશ્રીઓને વાર્ષિક સામાન્ય સભામાં કોઈ પ્રશ્ન પુછવાના હોય તો બેંકને અઠવાડીયા પહેલા લેખિત જણાવવું જેથી વહીવટી ખુલાસા કરવામાં સરળતા રહે.



પ્રિય સભાસદ મિત્રો,

સને ૨૦૨૩-૨૪ના વર્ષ દરમિયાન પણ બેંકે પ્રગતિની વણથંભી આગેકુચ ચાલુ રાખવા પુરતા પ્રયત્નો કર્યા છે. આ સાથે નાણાંકીય વર્ષ ૨૦૨૩-૨૪ના ઓડીટ થયેલ વાર્ષિક હિસાબો બોર્ડ ઓફ ડાયરેક્ટર્સ વતી આપ સર્વે સભાસદો સમક્ષ રજૂ કરતાં આનંદ અને હર્ષની લાગણી અનુભવુ છું તથા આપણી બેંકની ૪૬મી વાર્ષિક સામાન્ય સભામાં આપ સર્વેને આવકારુ છું. આપણી બેંક પ્રગતીના નવા નવા સોપાનો સર કરી રહી છે. આપણી બેંકે તેની લાંબી અને યશસ્વી કામગીરીના ૪૬ વર્ષ પુરા કરેલ છે. હાલ આપણી બેંક ૧૦ શાખા અને ૧ એક્ષટેન્શન કાઉન્ટર સાથે જામનગર શહેરની જનતાને આધુનિક બેંકોગની ઉત્તમ કસ્ટમર સેવાઓ આપી રહેલ છે. સને ૨૦૨૩-૨૪ના વર્ષમાં થાપણો રૂ.૮૫૮.૦૬ કરોડ પર પહોંચેલ છે. આજ રીતે બેંકનું કુલ ધિરાણ રૂ. ૩૫૫.૨૭ કરોડ પર પહોંચેલ છે. બેંકનો કાર્યકારી નફો રૂ.૨૪.૦૭ કરોડ પર પહોંચેલ છે. બેંકની આ પ્રગતીમાં આપ સર્વે સભાસદો / ગ્રાહકોએ બોર્ડ ઓફ ડાયરેક્ટર્સ પર મુકેલ અતુટ વિશ્વાસનું પરિણામ છે. બેંકની આ પ્રગતીનો યશ આપ સર્વે સભાસદો, મારા સાથી ડાયરેક્ટર્સ, બેંકના બોર્ડ ઓફ મેનેજમેન્ટના સભ્યો, ભૂતપૂર્વ બોર્ડ ઓફ ડાયરેક્ટર્સ અને બોર્ડ ઓફ મેનેજમેન્ટ ના સભ્યો તેમજ બેંકના ગ્રાહકો તથા ઉત્તમ ગ્રાહક સેવા આપતા બેંકના સ્ટાફને ફાળે જાય છે.

બેંકની કામગીરીનું મુલ્યાંકન:

૧. નાણાંકિય છલાવટ:-

બેંકની નાણાંકિય સ્થિતિ જોતા બેંકની રિઝર્વ ફંડમાં રૂ. ૧૨.૦૪ કરોડનો વધારો થતા રૂ.૧૭૫.૮૨ કરોડ થયેલ છે. બેંકના રોકાણો રૂ. ૬૬૧.૮૪ કરોડના છે. જેમાં સરકારી જામીનગીરીમાં રોકાણો રૂ.૫૮૦.૪૩ કરોડ છે એટલે કે ૮૮.૧૮% રોકાણ સરકારી જામીનગીરીમાં કરવામાં આવેલ છે. બેંકનું નેટ એન.પી.એ. ઝીરો યથાવત રહેલ છે.

૨. નફાની ફાળવણી:-

બેંકના પેટા નિયમોની જોગવાઈ મુજબ સને ૨૦૨૩-૨૪ના વર્ષના નેટ પ્રોફીટ રૂ. ૧૧,૪૬,૭૦,૫૪૭.૪૫ ની ફાળવણી નીચે મુજબ કરવા બોર્ડ ઓફ ડાયરેક્ટર્સ દ્વારા ભલામણ કરવામાં આવેલ છે. જેને આપ સર્વે મંજૂરી આપશો તેવી વિનંતી છે.

વિગત	રકમ રૂ.	રકમ રૂ.
ચોખ્ખો નફો		૧૧,૪૬,૭૦,૫૪૭.૪૫
બાદ : (પેટા નિયમ ૫૫(બ) મુજબ ફાળવણી)		
રીઝર્વ ફંડ (ચોખ્ખા નફાના ૨૫ %)	૨,૮૬,૬૭,૬૩૬.૪૫	
શેર પર ડિવીડન્ડ (શેર મુડીના ૧૫ %)	૨,૧૮,૧૧,૭૪૫.૦૦	
સહકારી શિક્ષણ ફંડ ખાતે (મહત્તમ)		
(નફાના ૨.૫% અથવા મહત્તમ મર્યાદા મુજબ બે માંથી જે ઓછું હોય તે)	૩,૦૦,૦૦૦.૦૦	
૧૫% ખરાબ લેણાં અનામત		
(BAD DEBT. RESERVES)	૧,૭૨,૦૦,૫૮૨.૦૦	
ધર્માદા ફંડ (ચોખ્ખા નફાના ૧%)	૧૧,૪૬,૭૦૫.૦૦	
ઈન્વેસ્ટમેન્ટ રિઝર્વ ફંડ (IFR)	૧,૦૦,૦૦,૦૦૦.૦૦	
કુલ ફાળવણી (પેટા નિયમ ૫૫(બ) મુજબ)		૭,૮૨,૨૬,૬૬૮.૪૫
પેટા નિયમ ૫૫(બ) ની ફાળવણી બાદ નફો		૩,૫૪,૪૩,૮૭૮.૦૦
બાદ : (પેટા નિયમ ૫૫(ક) મુજબ ફાળવણી)		
૨૫% બિલ્ડીંગ ફંડ ખાતે	૮૮,૬૦,૮૭૦.૦૦	
૧૦% ડિવિડન્ડ ઈક્વીલાઈઝેશન ફંડ ખાતે	૩૫,૪૪,૩૮૮.૦૦	
૧૨% સહકારી પ્રચાર ફંડ ખાતે	૪૨,૫૩,૨૬૫.૦૦	
૧૨% સ્ટાફ વેલ્ફેર ફંડ ખાતે	૪૨,૫૩,૨૬૫.૦૦	
૦૩% કન્ટ્રીજન્સી ફંડ ખાતે	૧૦,૬૩,૩૧૬.૦૦	
૩૦% સભાસદ કલ્યાણ ફંડ ખાતે	૧,૦૬,૩૩,૧૬૩.૦૦	
૦૨% શહેરી વિકાસ ફંડ ખાતે	૭,૦૮,૮૭૮.૦૦	
૦૬% સ્પેશલ રીઝર્વ ફંડ ખાતે	૨૧,૨૬,૬૩૩.૦૦	૩,૫૪,૪૩,૮૭૮.૦૦



૩. ડિવિડન્ડ:-

બેંકના બોર્ડ ઓફ ડિરેક્ટર્સ સભાસદોને વર્ષ ૨૦૨૩-૨૪ માટે ૧૫ % ડિવિડન્ડ આપવાની ભલામણ કરેલ છે, તે સ્વિકારી મંજૂર કરવા વિનંતી છે.

૪. મુકી પર્યાપ્તતાનો ગુણોત્તર - CRAR:-

બેંકની આર્થિક સ્થિતિ દર્શાવતો આંક CRAR જે રીઝર્વ બેંક ઓફ ઈન્ડિયાના માપદંડ મુજબ લઘુત્તમ ૧૨ % હોવો જોઈએ તે ૩૧/૦૩/૨૦૨૪ ના વર્ષ આખરે ૩૮.૧૭ % રહેલ છે. જે બેંકની સ્થિતિ દર્શાવે છે.

૫. ડીપોઝીટ : કુલ થાપણો રૂ. ૯૫૯.૦૬ કરોડ

વર્ષાંતે આપણી બેંકની થાપણો રૂ. ૯૫૯.૦૬ કરોડ સુધી પહોંચેલ છે. તેમજ વર્ષાંતે બેંકની લો-કોસ્ટ ડીપોઝીટ્સ (CASA) રૂ. ૪૫૭.૪૫ કરોડ હતી. જે કુલ ડીપોઝીટના ૪૭.૭૦ % છે અન્ય નાણાકીય યોજનાઓમાં રોકાણ વધ્યું હોવા છતાં આપણી બેંકના ગ્રાહકો બેંકમાં થાપણો રાખે છે જે બેંક ઉપર વિશ્વાસ મુકનારા થાપણદારો, સભાસદો અને ગ્રાહકોને આભારી છે. બેંક નાના તેમજ મધ્યમ વર્ગના ખાતેદારોને બચત કરવા માટે પ્રોત્સાહિત કરવા સતત પ્રયત્નશીલ રહેલ છે.

૬. સીનીયર સીટીઝન (વરીફ નાગરિક) ને ફીક્સ ડીપોઝીટ ઉપર વધુ વ્યાજ :

આપણી બેંક સીનીયર સીટીઝન્સને છ મહીના કે તેથી વધુ સમય માટેની ફીક્સ ડીપોઝીટ ઉપર પ્રવર્તમાન ડીપોઝીટના વ્યાજ કરતાં હાલમાં ૦.૫૦% વધુ વ્યાજ આપે છે. આ માટે બેંકની ડીપોઝીટમાં સીનીયર સીટીઝનનું નામ પ્રથમ હોવું જરૂરી છે.

૭. ડીપોઝીટનું વીમા કવચ :

બેંકના થાપણદારોની રૂ. ૫.૦૦ લાખ સુધીની થાપણો વિમાથી સુરક્ષિત છે અને તે અંગેનું પ્રિમીયમ નિયમાનુસાર નિયમિતપણે ચૂકવી આપવામાં આવે છે. બેંકે તા. ૩૦/૦૯/૨૦૨૪ સુધીના છ માસિક પ્રિમીયમની રકમ નિયત મુદત પહેલાં Deposit Insurance & Credit Guarantee Corporation of India - Mumbai ને એડવાન્સમાં મોકલી આપેલ છે.

૮. ધિરાણો : કુલ ધિરાણો રૂ. ૩૫૫.૨૭ કરોડ

બેંકની નફાકારકતાનો આધાર ગુણવત્તાયુક્ત ધિરાણ પર રહેલો છે. રીઝર્વ બેંકની માર્ગદર્શક સૂચનાઓ તથા થાપણદારોના નાણાંની સલામતી ધ્યાનમાં રાખી ધિરાણ આપવા બોર્ડ ઓફ ડિરેક્ટર્સ હંમેશા ખૂબ જ વ્યવહારિક અને સહકારી અભિગમ રાખે છે. બેંકનું વર્ષાંતે ધિરાણ રૂ. ૩૫૫.૨૭ કરોડનું થયેલ છે. રીઝર્વ બેંક ઓફ ઈન્ડિયાના નિયત ધોરણો અનુસાર બેંકે તેમની એડજસ્ટેડ નેટ બેંક કેડીટના ૬૦% જેટલું ધિરાણ પ્રાયોરીટી સેક્ટરમાં તથા તે પૈકી ૧૧.૫૦% ધિરાણ નબળા વર્ગોને કરવાનું હોય છે. આ બંને લક્ષ્યાંકો બેંકે સારા માર્જનથી પાર કરેલ છે.

૯. રોકાણો : કુલ રોકાણો રૂ. ૬૬૧.૯૪ કરોડ :

રિઝર્વ બેંક તથા સહકાર ખાતાની વખતોવખતની માર્ગદર્શક સૂચનાઓને આધીન રહી આપણી બેંક ફાજલ ભંડોળોનું ખૂબજ વ્યવહાર અને નિયમબદ્ધ રોકાણ કરે છે. તે મુજબ તા. ૩૧/૦૩/૨૦૨૪ આખરે બેંકના કુલ રોકાણો રૂ. ૬૬૧.૯૪ કરોડ છે. જે પૈકી સરકારી જામીનગીરીમાં રૂ. ૫૮૦.૪૩ કરોડ તેમજ અન્ય બેંકોની ફીક્સ ડીપોઝીટ તથા અન્ય રોકાણો રૂ. ૭૧.૫૧ કરોડ છે. આ રોકાણોના સંભવિત જોખમો સામે રક્ષણ મેળવવા રીઝર્વ બેંકની સૂચના મુજબ બેંકે રૂ. ૮.૬૮ કરોડનું ઈન્વેસ્ટમેન્ટ ડેપ્રિસિએશન રીઝર્વ તથા રૂ. ૨૫.૪૭ કરોડનું ઈન્વેસ્ટમેન્ટ ફ્લક્ચ્યુએશન રિઝર્વ ફંડ ઉભું કરેલ છે. જે બેંકની નાણાકીય તરલતા અને સ્થિતિનો પુરાવો છે.

૧૦. સ્ટેચ્યુટરી ઓડીટ :

મે. એ. ડી. રૂપારેલ એન્ડ કું - અમરેલી દ્વારા વર્ષ ૨૦૨૩-૨૪ના હિસાબોનું સ્ટેચ્યુટરી ઓડીટ કરવામાં આવેલ છે અને તેમણે બેંકની પ્રગતિ અને કામગીરી ધ્યાનમાં લઈ ઓડીટ વર્ગ "અ" કાયમ રાખેલ છે.

૧૧. રીઝર્વ બેંકની સૂચના મૂજબનું ડિસ્કલોઝર :

આપણી બેંકને વર્ષ ૨૦૨૨-૨૩માં ATM CASHOUT માટે રૂ. ૫૦ હજાર તથા ડાયરેક્ટર્સનાં સગા-સંબંધી ધિરાણમાં જામીન હોવાથી રૂ. ૨૫ હજારની પેનલ્ટી રીઝર્વ બેંક ઓફ ઈન્ડિયા દ્વારા લગાવવામાં આવેલ. જે બાબતો જે તે સમયે બેંકના વાર્ષિક હિસાબોમાં દર્શાવવામાં આવેલ પરંતુ નોટસ ઓન એકાઉન્ટસમાં દર્શાવવાની રહી ગયેલ હતી. તે આર.બી.આઈ.ની સૂચના



મુજબ ફરીથી અત્રે દર્શાવેલ છે.

૧૨. ગ્રાહક સેવા :

વર્તમાન સ્પર્ધાત્મક સમયમાં પારદર્શક અને શ્રેષ્ઠ ગ્રાહક સેવા બેંકની પ્રગતિ અને વિશ્વાસનું પ્રતિક છે. ગ્રાહકોની જરૂરીયાત મુજબની બેંકીંગ સેવાઓ પુરી પાડવાનો શક્ય તેટલો પ્રયાસ કરેલ છે. બેંક દ્વારા ગ્રાહક સેવા વધુ સુદૃઢ બનાવવાના હેતુથી નીચે મુજબની વિશેષ સેવાઓ ગ્રાહકોને પ્રદાન કરવામાં આવે છે. જે તમામ ફ્રી ઓફ ચાર્જ પુરી પાડવામાં આવી રહેલ છે.

- **SMS સુવિધા :** ગ્રાહકના ખાતાના તમામ વ્યવહારોની જાણ તેમના રજીસ્ટર્ડ મોબાઈલ ઉપર SMS દ્વારા કરવામાં આવે છે.
- Electronic fund transfer – RTGS, NEFT તથા NACH સુવિધા.
- ATM cum Debit Card (RuPay) : આ સુવિધા અંતર્ગત બેંક દ્વારા તેના ગ્રાહકોને વિના મુલ્યે RuPay ATM cum Debit Card આપવામાં આવે છે, જે ભારતભરના લગભગ તમામ ATM પર માન્ય છે. ઉપરાંત RuPay Debit Card દ્વારા મોલ, પેટ્રોલ પંપ, દુકાનો જેવા વેચાણ કેન્દ્રો ઉપરથી પોઈન્ટ ઓફ સેલ (POS) દ્વારા ખરીદી કરી શકાય છે. આપણી બેંકના ગ્રાહકો દ્વારા ડેબીટ કાર્ડનો ઉપયોગ વધી રહ્યો છે.
- E-Commerce : - આપણી બેંકના RuPay Debit Card થી ખાતેદાર રેલ્વે/પ્લેનની ટિકીટ, મલ્ટીપ્લેક્સ સિનેમાની ટિકીટ અને પેટ્રોલની ખરીદી, હોટલમાં પેમેન્ટ કરી શકે છે તથા ઓનલાઈન પણ ખરીદી કરી શકે છે. હાલમાં ઓનલાઈન ખરીદીનો વ્યાપ વધતો જાય છે.
- Missed call સુવિધા : - બેંકના ગ્રાહકોને બેંકમાં રજીસ્ટર્ડ કરાવેલ મોબાઈલ નંબર દ્વારા '૭૦ ૬૯૦ ૭૦ ૯૦૦' નંબર ઉપર મીસ કોલ કરવાથી SMS દ્વારા પોતાના ખાતાઓનું બેલેન્સ મેળવી શકે છે.
- બેંકની તમામ શાખાઓમાં ગુજરાત ગેસના બીલ નું પેમેન્ટ કરવાની સુવિધા ઉપલબ્ધ છે.
- બેંકની તમામ શાખાઓ દ્વારા જામનગર મહાનગર પાલીકા ના વેરાઓ ભરવાની સુવિધા ઉપલબ્ધ કરાવવામાં આવેલ છે.
- બેંકની તમામ શાખાઓ પરથી ઈન્કમેટેક્સ / જી.એસ.ટી. નું NEFT દ્વારા પેમેન્ટ કરી આપવામાં આવે છે.
- બેંક દ્વારા ગ્રાહકોને મોબાઈલ બેંકીંગ સુવિધા મળે તે માટે મોબાઈલ એપ શરૂ કરવામાં આવેલ છે. જેનાથી ગ્રાહકો પોતાના ખાતામાંથી ફંડ ટ્રાન્સફર, IMPS, NEFT, ભારત બિલ પેમેન્ટ સાથે લીન્ક કરેલ હોય ગુજરાત ગેસ, વિજબીલ, ટેલીફોન બિલ જેવા યુટીલીટી ચાર્જીસ પેમેન્ટ કરી શકે તેવી સુવિધા ઉપલબ્ધ કરાવેલ છે.

૧૩. વિશેષ સેવા :

૧. બેંક તરફથી નીચે મુજબની વિશેષ સેવાઓ બેંકના ગ્રાહકોના હિતમાં પુરી પાડવામાં આવી રહેલ છે.
૨. પ્રધાનમંત્રીશ્રીની જન સુરક્ષા યોજના નીચે બેંક દ્વારા પ્રધાનમંત્રી જીવન જ્યોત બિમા યોજના નીચે લાભાર્થીનું અવસાન થતાં વિમાની રકમ ચુકવવામાં આવે છે. આ યોજના હેઠળ એલ.આઈ.સી. દ્વારા વિમા ધારકોને ચુકવવામાં આવતી રકમ બાબતની કાર્યવાહી લગભગ ૧૦ દિવસમાં પુરી કરી દેવામાં આવે છે.
૩. સામાજિક સુરક્ષાના ભાગ રૂપ જીવનવિમાની કામગીરી માટે એચ.ડી.એફ.સી. લાઈફ ઈન્સ્યોરન્સ તથા રીલાયન્સ નીપ્પોન કંપની સાથે ટાઈઅપ કરી જીવન વિમાની સેવાઓ પણ પુરી પાડવામાં આવે છે.
૪. પોતાનો આઈ.એફ.એસ.સી. કોડ મેળવી આ બેંક જામનગર શહેરની પ્રથમ શહેરી સહકારી બેંક બની છે.
૫. યુ.પી.આઈ પેમેન્ટ તથા ગુગલ-પે ની સવલત ગ્રાહકોને પુરી પાડવામાં આવે છે. ચાલુ વર્ષે આ સવલતમાં બેંકે ફ્રી ઓફ ચાર્જ QR CODE દ્વારા વેપારીઓને UPI ના માધ્યમથી પેમેન્ટ મેળવવાની સુવિધા ઉપલબ્ધ કરેલ છે તેમજ રાહત દરે સેવાઓ આપવામાં આવે છે.

૧૪. સભાસદ

બેંક સભાસદોની સુખાકારી માટે સંચાલક મંડળ સભાસદોને નિયમોની મર્યાદામાં રહીને મહત્તમ લાભો આપવા હંમેશા તત્પર હોય છે. તા. ૩૧/૦૩/૨૦૨૪ના રોજ પૂરા થયેલ નાણાકીય વર્ષમાં નીચેની વિગતે સભાસદોને વિવિધ લાભો પૂરા પાડવામાં આવેલ.

- તબીબી સહાય

સભાસદોને તેમની બિમારી સંબંધ સભાસદ કલ્યાણ ફંડમાંથી મહત્તમ રૂ. ૧૫,૦૦૦/- (અંકે રૂપીયા પંદર હજાર પૂરા) ની મર્યાદામાં થયેલ તબીબી ખર્ચના ૮૦% ની મર્યાદામાં લાભો આપવામાં આવે છે. સને ૨૦૨૩-૨૪ ના વર્ષમાં ૬૯૮ સભાસદોને



રૂ. ૭૭.૩૬ લાખ ચૂકવેલ છે.

- અવસાન પામેલ સભાસદોના વારસદારોને મરણોત્તર સહાય

બેંકના સભાસદનું અવસાન થાય ત્યારે તેના વારસદારને રૂ. ૧૫,૦૦૦/- (અંકે રૂપીયા પંદર હજાર પૂરા) ની મરણોત્તર સહાય આપવામાં આવે છે. સને ૨૦૨૩-૨૪ ના વર્ષમાં આપણી બેંકના ૬૫ સભાસદોને બેંક તરફથી કુલ રૂ. ૮.૭૫ લાખની મરણોત્તર સહાય ચૂકવવામાં આવેલ છે. અવસાન પામેલા સભાસદોના આત્માને શિર શાંતીની પ્રાપ્તિ થાય તેવી બેંકના બોર્ડ ઓફ ડાયરેક્ટર્સ, સ્ટાફ તથા સભાસદો વતી હું પ્રાર્થના કરું છું.

૧૫. સામાજિક ઉત્તરદાયિત્વ :

બેંક પોતાની સામાજિક જવાબદારી અદા કરવા માટે હમેશા તત્પર હોય છે. આ અંગે આર.બી.આઈ. ની ગાઈડલાઈન મુજબ ચોખ્ખા નફાના ૧% ની મર્યાદામાં વર્ષ દરમ્યાન આર્થિક સહાય આપી શકાય છે. આ અંગે રૂ. ૧૧.૧૮ લાખની આર્થિક સહાય સામાજિક સંસ્થાઓને અને ટ્રસ્ટોને આપવામાં આવેલ છે.

૧૬. નવાનગર ટીમ - નિષ્ઠા અને ઉર્જા થી ભરપૂર

નવાનગર બેંકની ઝડપી અને નક્કર પ્રગતિમાં દરેક સ્ટાફ સદસ્યનો અવિરત પરિશ્રમ જોડાયેલો છે. આધુનિક ટેકનોલોજીની સાથેસાથે દરેક ગ્રાહકને ઝડપી કાઉન્ટર સેવા મળે તેવા પ્રયત્નો કરવા દરેક સ્ટાફ ચીવટ રાખે છે. ડીજિટલ હરીફાઈના આ સમયમાં બેંકના તમામ વિભાગો તેમજ દરેક શાખાઓ અવિરતપણે બેંકના સુચારૂ વહિવટ માટે અગ્રેસર રહે છે.

૧૭. આભાર દર્શન :

બેંકની પ્રગતિ અને સફળ સંચાલનમાં નોંધપાત્ર ફાળો આપવા બદલ બેંકના બોર્ડ ઓફ ડાયરેક્ટર્સ તથા બોર્ડ ઓફ મેનેજમેન્ટના તમામ સભ્યશ્રીઓ કે જેઓએ બેંકના તમામ વિકાસ કાર્યોમાં ઉડો રસ દાખવી બેંકના વહીવટ અને નીતિ વિષયક નિર્ણયો માટે તેમના સલાહ સુચનો દ્વારા યોગદાન આપી અમુલ્ય સહકાર આપેલ છે તે બદલ સૌનો અંતઃકરણ પુર્વક આભાર માનું છું.

બેંકના વિકાસ માટે બોર્ડના સભ્યોએ પોતાનો કિંમતી સમય ફાળવી કોઈપણ જાતની સીટીંગ ફી અગર ભથ્થા લીધા વગર ડાયરેક્ટર તરીકે બેંકના વિકાસમાં અમુલ્ય ફાળો આપેલ છે, તેની સહર્ષ નોંધ લઉં છું. બેંકના કર્મચારીગણે બેંકને પોતાની સંસ્થા ગણી ખંત ઉત્સાહ અને વફાદારી સાથે રોજ-બ-રોજની કામગીરી જવાબદારી પુર્વક અદા કરી ગ્રાહકોનો અતુટ વિશ્વાસ સંપાદન કરેલ છે. આગામી વર્ષોમાં પણ ઉત્તરોત્તર પ્રગતિ સાધવા તેઓ કટિબદ્ધ રહેશે તેવી મને સંપૂર્ણ શ્રદ્ધા છે.

બેંકના પ્રારંભથી જ આજ દિવસ સુધી સેવાભાવી કાર્યકરો, વ્યાપાર ઉદ્યોગના અગ્રણીઓ તેમજ વિવિધ ક્ષેત્રોના વ્યવસાયલક્ષી નિષ્ણાંતોની સેવાઓ પ્રશંસનીય રહી છે. માનનીય જિલ્લા રજીસ્ટ્રારશ્રી તથા બેંકનું સ્ટેચ્યુટરી ઓડીટ કરનાર મે. એ.ડી.રૂપારેલ એન્ડ કું - અમરેલી તથા બેંકના કન્કરન્ટ ઓડીટરશ્રીઓનો આભાર વ્યક્ત કરું છું. સમય - સમય પર પુરતું માર્ગદર્શન પુરૂ પાડવા માટે રીઝર્વ બેંક ઓફ ઈન્ડિયા - અમદાવાદ ઓફીસ તથા મુંબઈ ઓફીસ નો પણ આભાર વ્યક્ત કરું છું.

અંતમાં, બેંકની વિકાસ યાત્રામાં સહભાગી બનવા બદલ ભૂતપૂર્વ બોર્ડ ઓફ ડાયરેક્ટર્સ અને બોર્ડ ઓફ મેનેજમેન્ટના તમામ સભ્યો, સર્વે ગ્રાહકો, શબ્દચક્રો, માહિતી પ્રસારણના તમામ માધ્યમોનો અને જામનગર શહેરના લોકોનો હું ખૂબ આભારી છું. આપ સર્વે તરફથી સતત ૪૬ વર્ષોથી બેંકને જે સહકાર મળેલ છે અને ધી નવાનગર કો-ઓપરેટીવ બેંકને પોતાની બેંક સમજીને જામનગર શહેરના વિભિન્ન અંગોએ જે પ્રતિસાદ આપેલ છે તેને પરીણામે જ આજે આપણી બેંક જામનગરની અગ્રગણ્ય સહકારી બેંક બની શકી છે, તે બદલ હું બેંક વતી કૃતજ્ઞતા વ્યક્ત કરું છું.

બેંકની વિચારધારા હંમેશ માટે પ્રગતિશીલ અને પરિણામલક્ષી રહી છે. અમારો આશય જામનગરની જનતાને વધુમાં વધુ કાર્યક્ષમ, ઉત્કૃષ્ટ અને ગ્રાહકલક્ષી બેંકીંગ સેવાઓ પૂરી પાડવાનો છે. અમોને વિશ્વાસ છે કે અમારી આ વિકાસ યાત્રામાં આપ સર્વે સદા સહયોગી અને સહભાગી રહેશો.

આપનો સહકારી
પ્રદિપ વાઘર
ચેરમેન

**Independent Auditor's Report**

To,
The Members
The Nawanagar Co-Operative Bank Ltd.,
Jamnagar

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

1. We have audited the accompanying financial statements of **The Nawanagar Co-Operative Bank Ltd. ('the Bank')**, which comprise the Balance Sheet as at 31 March 2024, the Profit and Loss Account and the Statement of Cash Flows for the year then ended, and notes to financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Banking Regulation Act, 1949, The Gujarat Co-Operative Societies Act, 1961 and the rules made thereunder and the guidelines issued by the Reserve Bank of India (RBI) in the manner so required for bank and are in conformity with accounting principles generally accepted in India and:

- a. the Balance Sheet, read with the notes thereon is a full and fair Balance Sheet containing all the necessary particulars, is properly drawn up so as to exhibit a true and fair view of the state of affairs of the Bank as at 31st March, 2024; except overstatement of NPA advances on asset side to the tune of Rs. 70.01 Lac. on account of recovery in NPA account during the year wrongly shown in balance sheet as liability under sundry creditors and instead of crediting same to the respective NPA advance account, thereby overstating Current Liabilities (Earnest Money Deposit) to the tune of Rs. 70.01 Lac and overstating total advances to the tune of Rs. 70.01 lac
- b. the Profit and Loss Account, read with the notes thereon shows a true balance of profit; and
- c. the Cash Flow Statement gives a true and fair view of the cash flows for the year ended on that date.

Basis for Opinion

2. 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 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'), The Gujarat Co-Operative Societies Act, 1961 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.

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

3. The Bank's Board of Directors is responsible for the Other Information. The Other Information comprises of Directors' Report including annexure in Annual Report, but does not include the Financial Statements and our Auditors' 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent



with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

4. The Bank's Board of Directors is responsible with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards, and provisions of Section 29 of the Banking Regulation Act, 1949, provisions of The Gujarat Co-Operative Societies Act, 1961 and the rules made thereunder and circulars and guidelines issued by the RBI from time to time. 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.

Auditor's Responsibilities for the Audit of the Financial Statements

5. 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 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 SAs, we exercise professional judgment and maintain professional scepticism 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 audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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.

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

Report on Other Legal and Regulatory Requirements

6. 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 in accordance with Section 29 of the Banking Regulation Act, 1949 as substituted by clause (zi) of section 56 of the said act.

Subject to the limitations of the audit indicated in paragraphs 3 to 5 above we report that:

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

7. We further report that:

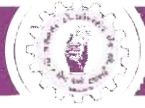
- a) in our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from branches.
- b) The Balance Sheet, the Profit and Loss Account and the Statement of Cash Flows dealt with by this report are in agreement with the books of account with the returns received from the branches;
- c) In our opinion, the Balance Sheet, the Statement of Profit and Loss Account the Statement of Cash Flows comply with the applicable accounting standards, to the extent they are not inconsistent with the accounting policies prescribed by RBI.

The additional certification / reporting requirements as a statutory auditor are reported attached to this report.

For
A.D. Ruparel & Co.
Chartered Accountants
FRN: 126194W

(CA Anil D. Ruparel)
Partner
Membership No: 035288
UDIN : 24035288BKAPZ5770

Place : Jamnagar
Date : 23.06.2024



Cash Flow Statement For the Year Ended on 31st March 2024

Particulars	For the year ended	
	March 31, 2023	March 31, 2024
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before Appropriation	25 07 27 784	24 06 70 547
Adjustments for:		
Depreciation and amortisation expense	72 56 736	62 46 373
Fund utilization from Reserves	(2 65 37 287)	(2 75 85 445)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	23 14 47 233	21 93 31 476
Adjustments for:		
(Increase)/Decrease in advances	4 17 60 862	(2 32 06 631)
Increase/(Decrease) in deposits	(17 17 88 337)	73 64 48 896
(Increase)/Decrease in interest receivables	(61 32 902)	(68 25 494)
(Increase)/Decrease in trade receivables	(34 77 259)	(73 29 117)
Increase/(Decrease) in trade payables	34 77 259	73 29 117
(Increase)/Decrease in other assets	12 97 86 597	(5 78 98 798)
Increase/(Decrease) in other liabilities	(15 20 07 817)	(4 35 16 584)
Increase/(Decrease) in overdue interest	(6 21 918)	(32 627)
CASH GENERATED FROM OPERATIONS	7 24 43 718	82 43 00 238
Direct taxes (paid)/refund received	(5 40 62 078)	5 26 21 969
NET CASH FLOWS GENERATED FROM OPERATING ACTIVITIES	1 83 81 640	87 69 22 207
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(29 08 582)	(20 88 333)
Fixed Deposits (Placed)/Matured (Net)	(5 47 09 214)	(14 97 77 191)
Investments in shares and securities	(19 02 96 250)	(27 23 41 323)
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(24 79 14 046)	(42 42 06 847)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Issue / (Repayment) in linking shares	47 56 925	1 00 76 425
Payment of Dividend	(2 09 72 000)	(1 87 31 853)
NET CASH FLOWS USED IN FINANCING ACTIVITIES	(1 62 15 075)	(86 55 428)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(24 57 47 481)	44 40 59 932
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	111 84 12 415	87 26 64 934
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	87 26 64 934	131 67 24 866

Forming part of Financial Statement and Significant Accounting Policy and Notes on Accounts attached.

For A.D.Ruparel & Co.
Chartered Accountants
FRN :- 126194W

(R. K. Padh)
Chief Executive Officer

CA Anil D Ruparel
Partner
Membership No. 035288

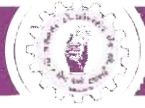
(Chetan Khattar) (Pradip Vadhar)
Vice Chairman Chairman

Place :- Jamnagar
Dt. 23/06/2024



BALANCE SHEET AS AT 31ST MARCH 2024

31-03-2023		CAPITAL & LIABILITIES	31-03-2024	
Rs.	Ps.		Rs.	Ps.
		1. CAPITAL :		
20,00,00,000.00		(I) Authorized Capital 80,00,000 Shares of Rs. 25/- each		20,00,00,000.00
13,83,99,800.00		(ii) Subscribed Capital 59,39,049 shares of Rs. 25/- each (Previous Year 55,35,992 shares of Rs.25/- each)	14,84,76,225.00	14,84,76,225.00
		(iii) Amount Called up on 59,39,049 Shares at Rs.25/- each & Previous Year 55,35,992 shares less calls unpaid - NIL each less calls unpaid NIL of (iii) above held by,		
13,83,99,800.00		(a) individual	14,84,76,225.00	
0.00		(b) Co-operative institutions	0.00	
0.00		(c) State Government	0.00	
		2. RESERVE FUND & OTHER RESERVES :		
45,51,63,299.73		1. Statutory Reserve	49,72,97,794.98	
0.00		2. Agriculture (Credit Stabilization Fund)	0.00	
16,18,19,275.00		3. Building Fund	16,97,90,201.00	
3,31,42,979.75		4. Dividend Equalization Fund	2,25,04,365.75	
16,51,50,000.00		5. Special Bad Debt Reserve (BDDR As per IT Act)	18,41,50,000.00	
23,13,98,359.68		6. Bad & Doubtful Debt. Reserve	24,83,82,527.68	
6,91,21,208.55		7. Investment Depreciation Reserve	6,91,21,208.55	
3,78,14,997.00		8. Investment Depreciatoin Reserve (M.M.C.B.)	2,78,14,997.00	
1,15,36,10,119.71		Sub Total (a)	1,21,90,61,094.96	
		Other Funds And Reserve		
32,88,680.45		I. Charity Fund	33,02,958.45	
5,45,31,491.90		II. Sahakari Prachar Fund	5,83,57,535.90	
79,41,053.00		III. Silver Jub. Fund	79,41,053.00	
89,08,821.40		IV. Members' Welfare Fund	94,69,491.40	
38,05,156.61		V. Contingencies Fund	47,61,667.61	
23,97,30,623.35		VI. Investment Fluctuation Reserve	25,47,30,623.35	
1,45,57,289.25		VII. City Development Fund	1,51,94,963.25	
6,99,50,000.00		VIII. Contingencies provision against Standard Assets	7,99,50,000.00	
5,87,56,423.00		IX. Special Reserve Fund	6,06,69,446.00	
65,63,892.00		X. Provision for Member Gift	67,24,028.00	
31,25,582.10		XI. Staff Welfare fund	50,16,757.10	
0.00		XII. Provision for COVID - 19	0.00	
1,40,00,000.00		XIII. Cyber Security Fund	3,40,00,000.00	
48,51,59,013.06		Sub Total (b)	54,01,18,524.06	
1,63,87,69,132.77				1,75,91,79,619.02
		3. Principal / Subsidiary State		
0.00		Partnership Fund Account	0.00	
		For Share Capital of :-		
0.00		I. Central Co-Operative Banks	0.00	
0.00		II. Primary Agriculture credit societies	0.00	
0.00		III. Other Societies	0.00	
1,77,71,68,932.77		TOTAL C/F.		1,90,76,55,844.02



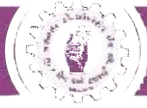
BALANCE SHEET AS AT 31ST MARCH 2024

31-03-2023		PROPERTY & ASSETS	31-03-2024	
Rs.	Ps.		Rs.	Ps.
44,78,00,863.42		1. CASH & BANK BALANCES		90,05,36,821.67
5,40,15,101.00		Cash On Hand	6,32,65,972.00	
2,43,31,225.44		State Bank of India	12,71,62,185.44	
5,33,091.79		Jamnagar District Co-Op. Bank Cur. A/c.	5,32,991.79	
15,10,420.06		Gujarat State Co-Operative Bank Cur. A/c.	15,11,170.06	
36,74,11,025.13		Reserve Bank of India	70,80,64,502.38	
98,51,95,059.35		2. BALANCES WITH OTHER BANKS		1,12,62,96,223.87
42,48,64,070.35		1. Current Deposits	41,61,88,043.87	
0.00		2. Saving Deposits	0.00	
56,03,30,989.00		3. Fixed Deposits	71,01,08,180.00	
		3. AT CALL & SHORT NOTICE IN BANKS		0.00
5,63,69,79,277.00		4. INVESTMENTS		5,90,93,20,600.00
5,63,24,74,227.00		(I) In Central and State Government securities (at book value) Face Value Rs. 5,99,00,00,000.00	5,90,43,15,550.00	
		(Previous Year :- 5,72,00,00,000.00)		
		Market Value Rs.5,91,91,50,000.00		
		(Previous Year :-5,60,58,00,000.00)		
		(II) Other Trustee Securities - NIL		
5,050.00		(III) Shares in co-operative institutions other than in item (5) below	5,050.00	
		(IV) Other Investment		
45,00,000.00		(a) NCFDCL Share Investment	50,00,000.00	
		5. INVESTMENT OUT OF THE PRINCIPAL /SUBSIDIARY STATE PARTNERSHIP FUNDS:		0.00
0.00		(i) Central co-operative banks	0.00	
0.00		(ii) Primary agricultural credit societies	0.00	
0.00		(iii) Other societies	0.00	
3,52,95,37,437.08		6. ADVANCES		3,55,27,44,068.12
2,01,15,91,597.57		(i) Short-Term loans, cash credits, overdrafts and bills discounted Of which secured against:	2,00,67,70,768.34	
0.00		(a) Government and other approved securities	0.00	
2,01,15,91,597.57		(b) Other tangible securities Net of the advances, amount due from individuals	2,00,67,70,768.34	
23,97,799.69		Of the advances, amount overdue	25,24,844.86	
2,58,96,747.46		Considered bad and doubtful of recovery	2,75,36,224.70	
1,11,28,44,858.12		(ii) Medium-Term loans	1,07,96,44,145.01	
0.00		Of which secured against:		
		(a) Government and other approved securities	0.00	
1,11,28,44,858.12		(b) Other tangible securities Net Of the advances, amount due from individuals	1,07,96,44,145.01	
31,77,031.74		Of the advances, amount overdue:	17,10,509.32	
2,95,57,707.25		Considered bad and doubtful of recovery	2,56,26,528.84	
40,51,00,981.39		(iii) Long - Term loans	46,63,29,154.77	
0.00		Of which secured against:		
		(a) Government and other approved securities	0.00	
40,51,00,981.39		(b) Other tangible securities Net Of the advances, amount due from individuals	46,63,29,154.77	
5,13,703.83		Of the advances, amount overdue:	5,68,125.30	
2,48,71,697.72		Considered bad and doubtful of recovery	2,67,94,344.40	
10,59,95,12,636.85		TOTAL C/F.		11,48,88,97,713.66



BALANCE SHEET AS AT 31ST MARCH 2024

31-03-2023		CAPITAL & LIABILITIES	31-03-2024	
Rs.	Ps.		Rs.	Ps.
1,77,71,68,932.77		TOTAL B/F.		1,90,76,55,844.02
8,85,41,87,009.18		4. DEPOSITS & OTHER ACCOUNTS :		9,59,06,35,905.50
4,62,45,69,331.00		1. Fixed Deposits	5,01,60,64,956.70	
		A. Individuals Rs. 4,97,02,85,743.00		
		B. Central Co-Op. Bank Rs. 0.00		
		C. Other Societies Rs. 4,57,79,213.00		
3,12,66,94,655.91		2. Saving Deposits :	3,14,37,63,444.92	
		A. Individuals Rs. 3,14,14,41,919.30		
		B. Central Co-Op. Bank Rs. 0.00		
		C. Other Societies Rs. 23,21,525.62		
1,10,29,23,022.27		3. Current Deposits :	1,43,08,07,503.88	
		A. Individuals Rs. 1,42,15,69,870.57		
		B. Central Co-Op. Bank Rs. 0.00		
		C. Other Societies Rs. 92,37,633.31		
		D. Money and Call and Short Notice Rs. 0.00		
		5. BORROWINGS :		
	0.00	I. From Reserve Bank of India		0.00
		National / State / Central Co-Op. Bank		
		A. Short Term Loan Cash Credit/Overdraft of		
		Of which Secured against		
		1. Government and other approved Securities		
		2. Other Tangible Securities		
		B. Medium Term Loan		
		Of which Secured against		
		1. Government and other approved Securities		
		2. Other Tangible Securities		
		C. Long Term Loan		
		Of which Secured against		
		1. Government and other approved Securities		
		2. Other Tangible Securities		
		II From the State Bank of India		
		(a) Short-term loans, cash credits and overdrafts Of		
		which secured against:		
		(A) Government and other approved securities		
		(B) Other tangible securities		
		(b) Medium-term loans Of which secured against		
		(A) Government and other approved securities		
		(B) Other tangible securities		
		(c) Long-term loans Of which secured against:		
		(A) Government and other approved securities		
		(B) Other tangible securities		
		III From the State Government		
		(a) Short-term loans Of which secured against		
		(A) Government and other approved securities		
		(B) Other tangible securities		
		(b) Medium-term loans Of which secured against:		
		(A) Government and other approved securities		
		(B) Other tangible securities		
		(c) Long-term loans Of which secured against:		
		(A) Government and other approved securities		
		(B) Other tangible securities		
		(iv) Loan from other sources [source and security to be specified]		
10,63,13,55,941.95		TOTAL C/F.		11,49,82,91,749.52



BALANCE SHEET AS AT 31ST MARCH 2024

31-03-2023		PROPERTY & ASSETS	31-03-2024	
Rs.	Ps.		Rs.	Ps.
10,59,95,12,636.85		TOTAL B/F.		11,48,88,97,713.66
9,06,81,644.00		7. <u>INTEREST RECEIVABLE:</u>		9,75,07,138.00
0.00		Of which overdue	0.00	
0.00		Considered bad and doubtful of recovery	0.00	
5,52,51,802.00		8. <u>BILLS RECEIVABLE AS PER CONTRA</u>		6,27,27,753.50
0.00		1. A. Inward Bills Receivable	0.00	
26,069.00		B. Outward Bills Receivable	26,069.00	
5,52,25,733.00		2. Interest Receivable (NPAA/cs)	6,27,01,684.50	
0.00		9. <u>BRANCH ADJUSTMENT</u>	0.00	0.00
6,52,16,140.93		10. <u>PREMISES (Less Depreciation)</u>	6,32,48,320.93	6,32,48,320.93
1,94,39,545.14		11. <u>Furniture & Fixtures (Less Depreciation)</u>	1,72,49,325.31	1,72,49,325.31
6,43,87,555.63		12. <u>Other Assets</u>		5,48,59,315.81
5,57,06,584.42		1. Advance Income Tax & TDS Receivable	4,90,01,136.16	
18,35,000.00		2. Advance to Staff and others	5,46,000.00	
2,40,275.00		3. Prepaid Expenses	9,10,803.00	
17,42,714.00		4. Stationery and Stamp Stock on Hand	15,45,406.00	
30,89,042.53		5. Deposits	14,78,835.15	
4,43,370.20		6. Unclaimed Members Gift	2,96,536.00	
13,30,569.48		7. Others	10,80,599.50	
0.00		13. <u>NON-BANKING ASSETS ACQUIRED IN</u>		0.00
0.00		SATISFACTION OF CLAIMS (stating mode of valuation)		
		14. <u>PROFIT AND LOSS</u>		0.00
10,89,44,89,324.55		TOTAL C/F.		11,78,44,89,567.21


BALANCE SHEET AS AT 31ST MARCH 2024

31-03-2023		CAPITAL & LIABILITIES	31-03-2024	
Rs.	Ps.		Rs.	Ps.
10,63,13,55,941.95		TOTAL B/F.		11,49,82,91,749.52
5,52,51,802.00		6. <u>BILLS FOR COLLECTIONS AS PER CONTRA.</u>		6,27,27,753.50
0.00		1. A. Inward Bills For Collection	0.00	
26,069.00		B. Outward Bills For Collection	26,069.00	
5,52,25,733.00		2. Overdue Interest Reserve (NPA)	6,27,01,684.50	
0.00		7. <u>BRANCH ADJUSTMENTS</u>	0.00	0.00
6,57,859.14		8. <u>OVERDUE INTEREST RESERVE</u>	6,25,232.14	6,25,232.14
0.00		9. <u>INTEREST PAYABLE</u>		0.00
9,39,95,937.21		10. <u>OTHER LIABILITIES :</u>		10,81,74,284.60
2,32,36,552.53		1. Bills Payable	3,03,07,286.76	
24,55,991.00		2. Unclaimed Dividend	33,44,826.00	
0.00		3. Suspense	0.00	
6,78,60,023.48		4. Sundries	7,42,25,635.84	
0.00		5. Provision for Misappropriation of Cash	0.00	
4,43,370.20		6. Unclaimed Member Gift	2,96,536.00	
		11. <u>PROFIT & LOSS A/C.</u>		
		Profit as per last balance-sheet		
		Profit last Year Rs.11,32,27,784.25		
		Less: Appropriation Rs.11,32,27,784.25		
11,32,27,784.25		Add Profit for the brought from the P&L		11,46,70,547.45
0.00		12. <u>Contingent Liabilities :</u>		
		(1) Gurantee Issue: *	0.00	0.00
		Last Year Rs. NIL		
		Current Year Rs. NIL		
		(2) Unclaimed Deposit Rs. 3,13,37,497.94		
		*Gurantee issued are fully secured by pledge of Fixed Deposit		
10,89,44,89,324.55		GRAND TOTAL		11,78,44,89,567.21

As per our report of even date attached.

For
A.D.Ruparel & Co.
 Chartered Accountants
 FRN: 126194W

(CA Anil D. Ruparel)
 Partner
 Membership No: 035288

Place :- Jamnagar
 Dt. 23/06/2024



BALANCE SHEET AS AT 31ST MARCH 2024

31-03-2023		PROPERTY & ASSETS	31-03-2024	
Rs.	Ps.		Rs.	Ps.
10,89,44,89,324.55		TOTAL B/F.		11,78,44,89,567.21
10,89,44,89,324.55		TOTAL C/F.		11,78,44,89,567.21

(R. K. Padh)
Chief Executive Officer

(Chetan Khattar)
Vice Chairman

(Pradip Vadhar)
Chairman

Board of Directors

Tulshibhai V. Gajera
Mukeshbhai K. Shah
Bipinbhai D. Kanakhara
Pritiben A. Kharecha
CA Janviben H. Shah

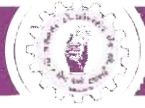
Ashokbhai T. Jobanputra
Shardaben K. Vinjuda
Munishbhai J. Mehta
Krunalbhai V. Sheth
CA Kapilbhai N. Sanghvi

Dr. Chetan P. Mehta
Chetanbhai R. Madhwani
Amitbhai S. Kundalia
Kantibhai M. Nakum

Place :- Jamnagar
Dt. 23/06/2024


PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2024

31-03-2023		EXPENDITURE	31-03-2024	
Rs.	Ps.		Rs.	Ps.
35,91,92,723.34		1. Interest on deposits, borrowings, etc.	40,40,08,917.45	
8,96,04,431.00		2. Salaries and allowances and provident fund.	10,10,88,300.00	
0.00		3. Directors' and local committee members' fees and allowances.	0.00	
1,96,10,666.05		4. Rent, taxes, insurance, lighting, etc.	1,92,10,909.62	
5,33,864.00		5. Law charges.	4,48,144.50	
7,28,152.90		6. Postage, telegrams and telephone Charges.	6,52,372.00	
22,83,313.00		7. Auditor's fees.	17,89,644.00	
72,56,735.50		8. Depreciation on and repairs to property.	62,46,373.10	
24,12,520.70		9. Stationery, printing and advertisement, etc.	24,38,682.87	
0.00		10. Loss from sale of or dealing with non-banking assets.	0.00	
3,01,11,651.49		11. Other expenditure.	3,48,99,665.19	
25,07,27,784.25		12. Balance of profit	24,06,70,547.45	
		Provisions		
2,00,00,000.00		Provision for Bad and Doubtful Debt A/c.	1,90,00,000.00	
5,40,00,000.00		Provision for Income Tax	5,25,00,000.00	
1,00,00,000.00		Provision Against Standard Assets	1,00,00,000.00	
1,40,00,000.00		Provision for Productivity Linked Incentive	1,55,00,000.00	
45,00,000.00		Provision for Rebate for regular borrower	45,00,000.00	
50,00,000.00		Provision for Member's Gift	45,00,000.00	
0.00		Deferred Tax Provision		
1,00,00,000.00		Provision for Cyber Security	2,00,00,000.00	
2,00,00,000.00		Provision for Investment Fluctuation Reserve	0.00	
11,32,27,784.25		Net Profit	11,46,70,547.45	
76,24,61,842.23			81,14,53,556.18	



PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2024

31-03-2023		INCOME	31-03-2024	
Rs.	Ps.		Rs.	Ps.
72,29,47,050.37		1. Interest and discount.	75,68,66,257.80	
1,25,065.70		2. Commission, exchange and brokerage.	1,10,132.51	
0.00		3. Subsidies and donations.	0.00	
0.00		4. Income from non-banking assets and profit from sale of or dealing with such assets.	0.00	
3,93,89,726.16		5. Other receipts.	5,44,77,165.87	
76,24,61,842.23			81,14,53,556.18	

As per our report of even date attached.

(R. K. Padh)

Chief Executive Officer

(Chetan Khattar)

Vice Chairman

(Pradip Vadhar)

Chairman

For A.D.Ruparel & Co.
Chartered Accountants
FRN: 126194W

(CA Anil D. Ruparel)
Partner
Membership No: 035288

Place :- Jamnagar
Dt. 23/06/2024

Tulshibhai V. Gajera
Mukeshbhai K. Shah
Bipinbhai D. Kanakhara
Pritiben A. Kharecha
CA Janviben H. Shah

Board of Directors

Ashokbhai T. Jobanputra
Shardaben K. Vinjuda
Munishbhai J. Mehta
Krunalbhai V. Sheth
CA Kapilbhai N. Sanghvi

Dr. Chetan P. Mehta
Chetanbhai R. Madhwani
Amitbhai S. Kundalia
Kantibhai M. Nakum

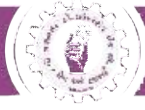


SCHEDULE FOR BALANCE SHEET AS AT 31-3-2024

Other Liability (10)				
Bills Payable 10 (1)				
Particulars	31-03-2023		31-03-2024	
	Rs.	Ps.	Rs.	Ps.
Nominal Deposit	42,41,952.53		96,13,386.76	
Productivity Linked Incentive	1,40,00,000.00		1,55,00,000.00	
Rebate Payable to Punctual Borrower	45,00,000.00		45,00,000.00	
Expenses Payable	4,94,600.00		6,93,900.00	
Total	2,32,36,552.53		3,03,07,286.76	

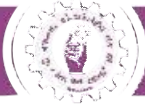
Unclaimed Dividend 10 (2)				
Particulars	31-03-2023		31-03-2024	
	Rs.	Ps.	Rs.	Ps.
Dividend 2020 - 21	12,38,761.00		11,56,906.00	
Dividend 2021 - 22	12,17,230.00		10,94,678.00	
Dividend 2022 - 23	0.00		10,93,242.00	
Total	24,55,991.00		33,44,826.00	

Sundry 10 (4)				
Particulars	31-03-2023		31-03-2024	
	Rs.	Ps.	Rs.	Ps.
Differed Tax Provision	55,80,000.00		55,80,000.00	
Provision for Income Tax 2022-23	5,40,00,000.00		0.00	
Provision for Income Tax 2023-24	0.00		5,25,00,000.00	
Entry fee reserve	25.00		33.00	
T.D.S. Payable	25,69,963.00		35,74,511.08	
T.D.S. Payable - on Cash Withdrawal	8,85,740.00		8,50,877.00	
Share Application Money	28,108.00		19,825.00	
Clearing Adjustment Account	1,43,435.00		1,43,435.00	
ATM Suspense A/c	95,854.24		96,354.24	
Interest Receivable on L. C.	6,921.00		5,996.00	
P.F Payable	13,41,032.00		13,84,866.00	
GST Payable	36.00		34.20	
S.G.S.T. Payable	3,55,848.30		3,13,276.84	
C.G.S.T. Payable	3,55,848.30		3,13,276.84	
Draft Payable	3,34,593.50		2,79,531.50	
Bad & Doubtful Debts Written Off	21,62,619.14		21,62,619.14	
Earnest Money Deposit	0.00		70,01,000.00	
Total	6,78,60,023.48		7,42,25,635.84	



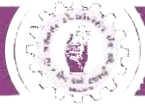
SCHEDULE FOR BALANCE SHEET AS AT 31-3-2024

Other Assets				
Cash & Bank Balance (1)				
Particulars	31-03-2023		31-03-2024	
	Rs.	Ps.	Rs.	Ps.
Cash on hand	5,40,15,101.00		6,32,65,972.00	
State Bank of India – Ranjit Road Branch	2,43,31,225.44		12,71,62,185.44	
Jamnagar District Co-Op. Bank Cur. A/c.	5,33,091.79		5,32,991.79	
Gujarat State Co-Operative Bank Cur. A/c.	15,10,420.06		15,11,170.06	
Reserve Bank of India - Cur.	28,79,78,933.90		49,47,13,410.96	
Reserve Bank of India - RTGS	7,92,12,421.76		21,32,09,182.02	
Reserve Bank of India - UPI Settlement	2,19,669.47		1,41,909.40	
Total	44,78,00,863.42		90,05,36,821.67	
Balances with other banks 2 (1)				
Particulars	31-03-2023		31-03-2024	
	Rs.	Ps.	Rs.	Ps.
Central Bank of India – Jamnagar	25,94,727.75		25,94,725.48	
Bank of Baroda	5,39,07,975.67		4,02,92,211.47	
Bank of Baroda - FD O/d	2,55,526.72		2,23,754.48	
HDFC Bank Ltd.	62,98,403.53		84,12,674.90	
Union Bank of India – Main Branch	18,04,716.68		7,17,426.45	
IDBI Bank – Cur. A/c.	5,11,61,400.47		10,08,49,527.95	
IDBI Bank Inward RTGS A/c	19,52,23,034.77		11,33,28,523.74	
IDBI Bank Outward RTGS A/c	22,400.39		22,440.39	
IDBI Bank CTS Clearing A/c	4,50,37,144.74		3,22,74,750.08	
IDBI Bank ATM Transaction Settlement A/c	83,10,320.46		2,88,16,155.95	
IDBI Bank IMPS Transaction Settlement A/c	6,02,48,379.17		8,86,55,852.98	
Total	42,48,64,070.35		41,61,88,043.87	
Balance with other Banks 2 (3) (Fixed Deposit)				
Particulars	31-03-2023		31-03-2024	
	Rs.	Ps.	Rs.	Ps.
Madhavpura Mer. Co-Operative Bank Ltd.	3,78,14,997.00		2,78,14,997.00	
Union Bank of India – Main Branch	11,37,78,755.00		27,00,28,533.00	
Bank of Baroda	32,02,37,237.00		26,22,64,650.00	
State Bank of India	8,85,00,000.00		15,00,00,000.00	
Total	56,03,30,989.00		71,01,08,180.00	
Investments 4 (1)				
Particulars	31-03-2023		31-03-2024	
	Rs.	Ps.	Rs.	Ps.
State Government Securities	1,68,93,48,550.00		2,42,41,08,550.00	
Central Government Securities	3,94,31,25,677.00		3,48,02,07,000.00	
Total	5,63,24,74,227.00		5,90,43,15,550.00	



SCHEDULE FOR BALANCE SHEET AS AT 31-3-2024

Advance Income Tax and TDS Receivable 12 (1)				
Particulars	31-03-2023		31-03-2024	
	Rs.	Ps.	Rs.	Ps.
TDS Receivable 2022-23		62,078.42		0.00
TDS Receivable 2023-24		0.00		1,21,969.16
TCS Receivable		0.00		17.00
Advance Income Tax (FY. 2021 – 22)		0.00		3,79,150.00
Advance Income Tax (FY. 2023 – 24)		0.00		4,85,00,000.00
Total		62,078.42		4,90,01,136.16
Advance to Staff and Others 12 (2)				
Particulars	31-03-2023		31-03-2024	
	Rs.	Ps.	Rs.	Ps.
Festival Advance		2,00,000.00		5,46,000.00
Computer Advance		16,35,000.00		0.00
Total		18,35,000.00		5,46,000.00
Stationery and Stamp Stock on Hand 12 (4)				
Particulars	31-03-2023		31-03-2024	
	Rs.	Ps.	Rs.	Ps.
Stationery Stock on Hand		5,24,334.00		13,04,312.00
Special Adhesive Stamp on Hand		12,07,580.00		2,23,694.00
Adhesive Stamp		3,900.00		3,300.00
Locker Stamp		6,900.00		14,100.00
Total		17,42,714.00		15,45,406.00
Deposits 12 (5)				
Particulars	31-03-2023		31-03-2024	
	Rs.	Ps.	Rs.	Ps.
Branch Building Maintainance Deposit		3,96,200.00		3,96,200.00
Bhart Bill (BBPS) Euronet Deposit		4,47,406.29		4,85,180.61
Gujarat Gas Deposit		5,00,000.00		5,00,000.00
PGVCL Bill Collection Deposit		17,00,000.00		0.00
Unclaim Deposit Receivable (RBI)		45,436.24		97,454.54
Total		30,89,042.53		14,78,835.15
Others 12 (6)				
Particulars	31-03-2023		31-03-2024	
	Rs.	Ps.	Rs.	Ps.
GST Receivable		4,95,975.98		3,01,068.00
Settlement Gurantee Fund (UPI)		5,00,000.00		5,00,000.00
Unpaid HDFC Bank Cheques		3,34,593.50		2,79,531.50
Total		13,30,569.48		10,80,599.50



Schedule for Profit & Loss Account for the Year Ended on 31-03-2024

Interest and Discount (1)				
Particulars	31-03-2023		31-03-2024	
	Rs.	Ps.	Rs.	Ps.
By Interest Income on Advances	28,81,27,173.26		30,06,77,051.36	
By Interest Income on Investment	43,48,19,877.11		45,61,89,206.44	
Total	72,29,47,050.37		75,68,66,257.80	

Other Receipt (5)				
Particulars	31-03-2023		31-03-2024	
	Rs.	Ps.	Rs.	Ps.
By Locker Rent	42,55,308.00		41,46,344.50	
Miscellaneous Income	26,12,024.94		21,76,479.69	
Incidental Charges	23,18,293.82		22,76,842.26	
Share Transfer Fees	20,652.00		31,344.00	
Inspection Charges	5,97,147.00		5,60,178.76	
Dividend income	750.00		750.00	
Limit Procession Charges	83,70,593.63		83,87,537.88	
Profit on sale of fixed assets	82,429.00		63,049.17	
Nominal Member Fees	3,175.00		3,050.00	
Referral Fees Income	13,13,481.38		20,46,995.68	
Commission on sales of special adhesive stamps	65,368.36		31,674.47	
Cheque Book Issue Charges	8,15,550.00		7,23,015.00	
Excess Provisions of Earlier Years	5,71,292.00		5,95,701.00	
PMJBY – PMSBY Commission Income	22,936.00		31,394.00	
Rupay Debit Card Commission	20,52,030.35		24,56,527.36	
Excess Income tax Provisions	0.00		12,71,166.86	
ATM Card Re-Issue Fees	17,418.00		24,750.00	
Profit on Sale of Security	14,42,500.00		1,95,41,250.00	
Recoveries from Madhvpura Mer. Co-op Bank	1,00,00,000.00		1,00,00,000.00	
Gujarat Gas Bill Collection Commission	1,39,257.68		1,09,094.24	
Outward Bill Commission	127.00		21.00	
PGVCL Bill Commission	2,406.00		0.00	
Reversal of COVID – 2019	3,32,000.00		0.00	
Cash Misappropriation Recovery	43,54,986.00		0.00	
Total	3,93,89,726.16		5,44,77,165.87	

Rent, Tax, Insurance and Lighting (4)				
Particulars	31-03-2023		31-03-2024	
	Rs.	Ps.	Rs.	Ps.
Insurance Expenses	1,20,43,151.00		1,20,47,396.00	
Electricity Expenses	29,56,709.05		27,93,650.62	
House Tax and Rent	46,10,806.00		43,69,863.00	
Total	1,96,10,666.05		1,92,10,909.62	

Law Charges (5)				
Particulars	31-03-2023		31-03-2024	
	Rs.	Ps.	Rs.	Ps.
Legal Advisor and Consultant fees	2,19,682.00		2,06,273.00	
Legal Expenses	3,14,182.00		2,41,871.50	
Total	5,33,864.00		4,48,144.50	



Schedule for Profit & Loss Account for the Year Ended on 31-03-2024

Depreciation on and repairs to property (8)				
Particulars	31-03-2023		31-03-2024	
	Rs.	Ps.	Rs.	Ps.
Depreciation	65,03,739.00		54,20,795.00	
Equipment - Maintenance Expenses	7,52,996.50		8,25,578.10	
Total	72,56,735.50		62,46,373.10	
Stationery, printing and advertisement (9)				
Particulars	31-03-2023		31-03-2024	
	Rs.	Ps.	Rs.	Ps.
Stationery - Printing Expenses	17,30,092.70		15,51,252.87	
Advertisement Expenses	6,82,428.00		8,87,430.00	
Total	24,12,520.70		24,38,682.87	
Others (11)				
Particulars	31-03-2023		31-03-2024	
	Rs.	Ps.	Rs.	Ps.
Subscription to periodicals and newspapers	2,78,504.00		2,46,952.00	
Miscellaneous Expenses	27,48,964.74		31,56,493.83	
Building Repairing Expenses	2,49,255.00		3,01,252.00	
Travelling Expenses	1,95,622.00		1,89,893.00	
Staff Group Gratuity Premium	34,88,396.00		58,42,988.00	
Computer Expenses	13,03,124.29		11,26,462.02	
Leased Line Expenses	13,29,221.00		15,81,837.00	
SMS Expenses	7,33,752.00		10,23,843.00	
Software Expenses	17,15,891.00		14,15,678.00	
Loss on sale of Assets	3,58,416.50		2,371.00	
Security Purchase Premium	3,75,000.00		22,49,927.00	
Income Tax of Earlier Year	35,10,062.33		0.00	
Conveyance Expenses	6,42,745.00		6,23,703.00	
Electric fittings & furniture fees	25,397.00		50,948.00	
Meeting Expenses	1,76,963.00		97,956.00	
Security Service Charges	21,56,865.00		21,89,987.00	
Demate / SGL A/c. Service Charges	9,263.00		3,133.00	
Annual General Meeting Expenses	2,19,956.00		2,42,056.00	
Advisory Fees Gifts / CIBIL	3,45,786.00		5,17,038.00	
Bank Charges	1,16,944.74		84,848.95	
Professional Tax	22,000.00		20,000.00	
Cash Van Pick - up Charges	5,16,000.00		5,25,200.00	
Books & Periodicals	11,785.00		12,482.00	
House Keeping Expenses	2,94,300.00		3,40,080.00	
ATM Cards Management Expenses	31,19,096.00		45,43,477.00	
GST Paid	21,45,057.79		2,66,321.09	
Rupay Debit Charges	15,48,419.10		17,40,674.74	
RTGS Hosting Charges	19,49,918.00		19,37,990.00	
Professional Fees paid To Architect	18,000.00		1,49,810.00	
Stipend to Apprentice	11,947.00		1,35,494.79	
Loss on sale of Security	3,20,000.00		0.00	
RBI Penalty	75,000.00		0.00	
CBS Hosting Charges	0.00		27,61,153.00	
Computer AMC Charges	0.00		5,72,204.00	
Manage Security Operations	0.00		9,19,098.00	
CERSAI Expense	0.00		5,000.00	
Interest Expenses (Desesas Cur. A/c)	0.00		19,677.77	
Election Expenses	0.00		3,636.00	
Total	3,01,11,651.49		3,48,99,668.19	

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024****A. Background:**

The bank is registered under The Gujarat Co-operative Societies Act, 1961 with registration no. SA 1907 dated 17/07/1978. Bank is having Head Office at Jamnagar, 10 (Ten) branches and 1 (One) extension counter at the year end. Its area of working is Jamnagar District. Bank is having 8678 shareholders as on 31.03.2024.

B. Basis of Preparation:

The accompanying financial statements have been prepared under the historical cost convention, on the accrual basis of accounting on going concern basis, unless otherwise stated and conform in all material aspects which comprises applicable statutory provisions, regulatory norms/guidelines prescribed by the Reserve Bank of India (RBI) / Banking Regulation Act, 1949 / The Gujarat State Co-operative Act, 1961 and Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI), and the prevalent accounting practices in the banking industry in India.

C. Use of Estimates:

The preparation of financial statements requires the management to make estimates and assumptions that are considered in the reported amount of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from these estimates. The impact of any revision in these estimates is recognized prospectively from the period of change.

D. Significant Accounting Policies:**1. Revenue recognition:**

- 1.1 Income and expenditure are accounted on accrual basis, except the following, which are accounted for on cash basis.
- 1.2 (i) Income from Non-Performing Assets (NPAs), comprising of advances and investments, which is recognised upon realisation, as per the prudential norms prescribed by the RBI
- (ii) Overdue interest on investments and bills discounted
- (iii) Expenses pertaining to postage, Local Authorities dues, Utility Bills, Professional Fees, Insurance, Law Charges, Electricity, Telephone.
- (iv) Commission on Guarantees
- (v) Locker Rent

2. Investments:

The transactions in all securities are recorded on "Settlement Date".

2.1 Classification:

Investments are classified into three categories viz. Held to Maturity (HTM), Available for Sale (AFS) and Held for Trading (HFT) as per RBI Guidelines.

In respect of securities included in any of the above three categories where interest / principle is in



arrears for more than 90 days, income is not recognised as per prudential norms.

2.2 Basis of classification:

- i. Investments that the Bank intends to hold till maturity are classified as “Held to Maturity (HTM)”.
- ii. Investments that are held principally for resale within 90 days from the date of the purchase are classified as “Held for Trading (HFT)”.
- iii. Investments, which are not classified in the above two categories, are classified as “Available for Sale (AFS)”.
- iv. An investment is classified as HTM, HFT or AFS at the time of its purchase and subsequent shifting amongst categories is done in conformity with regulatory guidelines.
- v. Investments are further categorised as :
 - (a) Government Securities (Central & State)
 - (b) Other approved Securities
 - (c) Shares of other Co-Operative Institutions
 - (d) Bonds of PSUs
 - (e) Other Investments

2.3 Valuation:

- i. In determining the acquisition cost of an investment
 - (a) Brokerage/commission received on subscriptions is reduced from the cost.
 - (b) Brokerage, Commission, Securities Transaction Tax (STT) etc., paid in connection with acquisition of investments are expensed upfront and excluded from cost.
 - (c) Broken period interest paid / received on debt instruments is treated as interest expense/income and is excluded from cost/sale consideration and is treated as expenditure / income in Profit & Loss Account.
 - (d) Cost of investment under AFS and HFT category is determined on FIFO basis (first in first out) for investments.
- ii. Transfer of securities from HFT/AFS category to HTM category is carried out at the lower of acquisition cost/book value/market value on the date of transfer. The depreciation, if any, on such transfer is fully provided for. However, transfer of securities from HTM category to AFS category is carried out on acquisition price/book value. After transfer, these securities are immediately re-valued and resultant depreciation, if any, is provided.
- iii. Treasury Bills and Commercial Papers are valued at carrying cost.
- iv. Held to Maturity category:

Investments under Held to Maturity category are carried at acquisition cost unless it is more than the face value, in which case the premium is amortised over the period of remaining maturity on constant yield basis. Such amortisation of premium is adjusted against income under the head “Interest on investments”.
- v. Available for Sale and Held for Trading categories:

Investments held under AFS and HFT categories are individually re-valued at the market price or fair value determined as per Regulatory guidelines, and only the net depreciation of each group for each category viz., (i) Government securities (ii) Other Approved Securities (iii) Shares (iv) Bonds and Debentures and (v) others is provided for and net appreciation, is ignored. On provision for depreciation, the book value of the individual security remains unchanged after marking to market.
- vi. Investments are classified as performing and non-performing, based on the guidelines issued by



the RBI. Investments become non-performing where Interest/instalment (including maturity proceeds) is due and remains unpaid for more than 90 days.

3. Loans/Advances and Provisions thereon:

3.1 Loans and Advances are classified as performing and non-performing, based on the guidelines/directives issued by the RBI. Loan Assets become Non-Performing Assets (NPAs) where:

- In respect of term loans, interest and/or instalment of principal remains overdue for a period of more than 90 days;
- In respect of Overdraft or Cash Credit advances, the account remains "out of order", i.e. if the outstanding balance exceeds the sanctioned limit/drawing power continuously for 90 days, or if there are no credits continuously for 90 days as on the date of balance-sheet, or if the credits are not adequate to cover the interest debited during the same period;

3.2 NPAs are classified into Sub-Standard, Doubtful and Loss Assets, based on the following criteria stipulated by the RBI:

- Sub-standard: A loan asset that has remained non-performing for a period less than or equal to 12 months.
- Doubtful: A loan asset that has remained in the sub-standard category for a period of 12 months.
- Loss: A loan asset where loss has been identified but the amount has not been fully written off.

3.3 Provisions are made for NPAs as per the extant guidelines prescribed by the regulatory authorities, subject to minimum provisions as prescribed below:

Sub standard Assets:	10%
Doubtful Assets:	
-Secured portion:	i. Upto One Year after sub standard – 20%
	ii. One Year to 3 Year from sub standard – 30%
	iii. More then 3 years – 100%
-Unsecured portion	100%
Loss Assets:	100%

3.4 Additional provisions carried in the accounts over and above requirements under the prudential norms prescribed by The Reserve Bank of India, which can be considered as earmarked reserves are as under:

- Bad & Doubtful Debt Provision u/s.36(1)(viaa)
- Bad & Doubtful Debt Reserve

3.5 For restructured/rescheduled assets, provisions are made in accordance with the guidelines issued by the RBI. Under Resolution Framework guidelines released by RBI, additional 10% provision has been provided in all restructured account.

3.6 In the case of loan accounts classified as NPAs, an account may be reclassified as a performing asset if it confirms to the guidelines prescribed by the regulators.

3.7 Amounts recovered against debts written off in earlier years are recognised as revenue in the year of recovery.

3.8 In addition to the specific provision on NPAs, general provisions are also made for standard assets as per extant RBI Guidelines and are not considered for arriving at the Net NPAs.



3.9 Appropriation of recoveries in NPAs are made in order of priority as under :

- a. Principal
- b. Interest
- c. Charges, Costs, Commission etc.

3.10 In case of suit filed accounts, recovery is appropriated principle, Charges and then unrealised interest.

3.11 The overdue interest in respect of advance is provided separately under Overdue Interest Reserve as per the directive issued by the Reserve Bank of India.

4 Property, Plant and Equipment:

4.1 Property, Plant and Equipment (PPE) are carried at cost less accumulated depreciation/ amortisation.

4.2 Cost includes cost of purchase and all expenditure such as site preparation, installation costs and professional fees incurred on the asset before it is put to use. Subsequent expenditure(s) incurred on the assets put to use are capitalised only when it increases the future benefits from such assets or their functioning capability.

4.3 PPE (including land where the cost of land is not segregated) are depreciated on written down value method at the following rates.

Sr. No.	Particulars	Rate of Depreciation
1	Premises	5% @ WDV
2	Furniture & Fixtures	10% @ WDV
3	Equipment/ Machinery & Vehicles	15% @ WDV

4.4 Computers and software are depreciated on Straight Line Method @ 33.33% as directed by the Reserve bank of India.

4.5 In respect of assets acquired during the year, depreciation is charged for the entire year if the asset is purchased and retained for 180 days or more. Otherwise it is charged at 50% of the normal rate of depreciation. No depreciation is charged on PPE sold during the year.

4.6 Fixed assets which have been fully depreciated but are still in use, are carried in the books at Rs. 1/-.

5. Impairment of Assets:

Fixed Assets are reviewed for impairment whenever events or changes in circumstances warrant that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future Net Discounted Cash Flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognised is measured by the amount by which the carrying amount of the asset exceeds the fair value of the asset. However, at the year end, there is no indication regarding impairment of any of bank's assets. Hence, no provision for impairment loss is made.

6. Employee Benefits:

6.1 Short Term Employee Benefits:

The undiscounted amounts of short-term employee benefits expected to be paid in exchange for services rendered by employees is recognized during the period when the employee renders services.



6.2 Long Term Employee Benefits:

i. Defined Contribution Plans:

- a. The bank has Defined Contribution Plan for post-employment benefits, charged to Profit & Loss Account in the form of—
 - “Provident Fund / Employees Pension Fund” administered by the Regional Provident Fund Commissioner

ii. Defined Benefit Plans:

- a. Funded Plan : The Bank has Defined Benefit Plan for post-employment benefits in the form of gratuity for all eligible employees administered through trust, funded with Life Insurance Corporation of India.
- b. Liability for the above is provided based on actuarial valuation, as at Balance Sheet date.
- c. The cost of providing defined benefits is determined using the projected unit credit method. Actuarial gains or losses are immediately recognised in the Profit & Loss Account and are not deferred.

iii. Other Long Term Employee benefits:

- a. All eligible employees of the Bank are eligible for compensated absences, silver jubilee award, leave travel concession, retirement award. The costs of such long term employee benefits are internally funded by the Bank.

7. Segment Reporting:

The bank recognizes its business segment as Treasury Operations, Corporate/ Wholesale Banking, Retail Banking and Other Banking Business operations segment as reporting segment in accordance with the RBI guidelines and in compliance with the Accounting Standard 17 “Segment Reporting” issued by Institute of Chartered Accountants of India.

Further bank is operating in Jamnagar District of Gujarat State only and hence reporting on Geographic Segmentation is not applicable.

8. Related Party Disclosure as per AS 18 :

In compliance with AS 18 issued by ICAI and also as per RBI Guidelines, details pertaining to Related Party transactions are disclosed as under.

Sr. No.	Key Management Personnel	Amount Sanctioned	Amount Outstanding
1.	Board of Director (Against Bank's FD & LIC Policies)	2,067.00	2,213.00

9. Taxes on income:

Income tax expense is the aggregate amount of current tax and deferred tax expense incurred by the Bank. The current tax expense and deferred tax expense are determined in accordance with the provisions of the Income Tax Act, 1961 and as per Accounting Standard 22 – “Accounting for Taxes on Income” respectively. Deferred Tax adjustments comprises of changes in the deferred tax assets or liabilities during the year. Deferred tax assets and liabilities are recognized by considering the impact of timing differences between taxable income and accounting income for the current year and carry forward losses.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. The impact of changes in deferred tax assets and liabilities is recognized in the profit and loss account. Deferred tax assets/liabilities are recognized and re-



assessed at each reporting date, based upon management's judgment as to whether their realization is considered as reasonably certain.

Deferred Tax Assets are recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realized against future profits.

While making provisions for Income Tax on current years Income in the Profit and Loss Account, Deferred Tax asset is calculated at Rs. 2,03,517/- so as to reduce the deferred tax liability aggregating to Rs. 53,76,483/-. Bank has made provision of Rs. 55,80,000/-. Management of the bank has decided not to recognise DTA of Rs. 2,03,517/- not being material amount. Therefore no provision for DTA is made during the current year and last year DTL of Rs. 55,80,000 has been carried forward.

- **Prior Period Item**

The GST Expense amount of Rs. 2,16,498/- debited to profit & loss A/C relates to FY 2022-2023 (AY 2023-24) paid on Date 30/12/2023, vide DRC 03 ARN NOAD2412230773021 which needs to be considered as prior period item.

10. Provisions, Contingent Liabilities and Contingent Assets:

10.1 In conformity with AS 29, "Provisions, Contingent Liabilities and Contingent Assets", issued by the Institute of Chartered Accountants of India, the Bank recognises provisions only when it has a present obligation as a result of a past event, and would result in a probable outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount of the obligation can be made.

10.2 No provision is recognised for:

10.2.1 any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or

10.2.2 any present obligation that arises from past events but is not recognised because:

10.2.2.1 It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

10.2.2.2 A reliable estimate of the amount of obligation cannot be made.

10.2.3 Such obligations are recorded as Contingent Liabilities. These are assessed at regular intervals and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for, except in the extremely rare circumstances where no reliable estimate can be made.

10.2.4 Contingent Assets are not recognised nor disclosed in the financial statements.



Notes on Accounts

1. Employees Benefit:

In accordance with the Accounting Standard (AS -15) "Employees Benefits" (Revised 2005), issued by the Institute of Chartered Accountants of India, the obligation of the bank, on account of Gratuity and Leave Encashment payable on retirement are made as per actuarial valuation. For actuarial valuation the bank has tie up with the LIC of India. The Position of Fund as on 31/03/2024 is as under.

a. Gratuity:

(Amount in Crore)

Particulars	31-03-2024	31-03-2023
Fair Value of the Plan as at the beginning of the year	6.67	6.32
Transfer In / (Out) plan assets	-	-
Interest Credited	0.48	0.44
Expected Actual Return on Plan Assets	-	-
Actuarial Gain / (Loss)/ Charges	(0.06)	(0.04)
Contributions as premium to Gratuity Fund	0.60	0.33
Benefit Paid	(0.70)	(0.38)
Fair value of Plan Assets as at the end of the year	6.99	6.67
Salary Escalation Assumption by actuarial i.e. LIC	5%	5%

- The Payment of Gratuity on Retirement or at the time of resignation shall be calculated as per the Payment of Gratuity Act, 1972.

b. In addition to above, bank has paid Rs. NIL during the year

Leave Encashment:

(Amount in Crore)

Particulars	31-03-2024	31-03-2023
Fair Value of the Plan as at the beginning of the year	3.87	3.63
Transfer In / (Out) plan assets	-	-
Interest Credited	0.30	0.26
Expected Actual Return on Plan Assets	-	-
Actuarial Gain / (Loss)/ Charges	(0.05)	(0.02)
Contributions	0.37	0.00
Benefit Paid	-	-
Fair value of Plan Assets as at the end of the year	4.49	3.87

- Leave Encashment in respect of Privilege Leave and Sick Leave is the maximum accumulated up to 300 days and at the time of retirement or resignation maximum 300 days leave encashment or Balance of unearned leave whichever lower is paid to the employee.
- Leave Encashment paid during the tenure of service is charged to Profit & loss Account of the Bank. During the year Rs. 72,50,071/- and the same is charged to the Profit & loss Account.

c. The Bank has adopted the Provident Fund scheme. All eligible employees are entitled to receive benefits under the Bank's Provident Fund scheme. The Bank contributes monthly at a determined rate (currently 12% of employee's Basic pay +Dearness Allowance). These contributions are remitted to the Office of the Provident Fund regularly. The Employer's Contribution towards provident fund is charged to Profit & loss Account.



2. Segment Reporting:

Business Segments g	Treasury		Corporate / Wholesale Banking		Retail Banking		Other Banking Business		Total	
Particulars i	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Revenue	45.62	43.48	20.60	19.20	10.64	9.69	4.29	3.95	81.15	76.24
Result Profit	13.73	14.30	6.03	6.29	3.06	3.19	1.25	1.30	24.07	25.07
Unallocated expenses									NIL	NIL
Operating profit									24.07	25.07
Income taxes									5.25	5.40
Extraordinary profit / loss	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Net profit									11.46	11.32
Other information:	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Segment assets	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Unallocated assets									NA	NA
Total assets									NA	NA
Segment liabilities	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Unallocated liabilities									NA	NA
Total liabilities									NA	NA

- Allocation of common cost to the extent the cost which is directly identifiable are allocated to the related segments, other common costs are allocated on reasonable basis.
- Unallocated expenses are allocated to different segments on reasonable basis in view of unavailability of data from the system.

3. Disclosure of various information as required by RBI circular no. DOR.ACC.REC.No.45/21.04.018/2021-22 dated 31.08.2022 is as under:

3.1 Regulatory Capital

a) Composition of Regulatory Capital

(Amount in ₹ crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Paid up share capital and reserves (net of deductions, if any)	93.02	79.15
ii)	Other Tier 1 capital	-	-
iii)	Tier 1 capital (i + ii)	93.02	79.15
iv)	Tier 2 capital	29.37	27.83



v)	Total capital (Tier 1+Tier 2)	122.40	106.98
vi)	Total Risk Weighted Assets (RWAs)	312.52	308.56
vii)	Paid-up share capital and reserves as percentage of RWAs	29.76%	25.65%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	29.76%	25.65%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	9.40%	9.02%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	39.17%	34.67%
xi)	Leverage Ratio	NA	NA
xii)	Percentage of the shareholding of a) Government of India b) State Government (specify name) ⁵ c) Sponsor Bank ⁵	NA	NA
xiii)	Amount of paid-up equity capital raised during the year	13.87	0.48
xiv)	Amount of non-equity Tier 1 capital raised during the year	NIL	NIL
xv)	Amount of Tier 2 capital raised during the year,	NIL	NIL

b) Draw down from Reserves

(Amount in ₹ crore)

Sr. No.	Particulars	Amount	Remarks
1.	Charity Fund	0.11	Utilised towards charity as per Board Approval
2.	Investment Depreciation Reserve (MMCB)	1.00	Amount received from MMCB and hence transferred to Profit & Loss Account.

3.2 Asset Liability Management

a) Maturity pattern of certain items of assets and liabilities

(Amount 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	65.94	8.21	8.05	15.80	429.53	41.30	73.08	186.92	131.12	0	0	959.06
Advances	0	12.57	1.29	2.88	7.65	13.3	18.27	31.33	134.6	106.4	26.98	355.27
Investments	0	0	0	0	3.77	15.73	14.24	4.98	33.72	140.64	448.84	661.94
Borrowings	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Currency assets	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Currency liabilities	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL



3.3 Investments

a) Composition of Investment Portfolio

As at **31-03-2024**

(Amount in ₹ crore)

	Investments in India							Investments outside India				Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total Investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India	
Held to Maturity												
Gross	187.60	NIL	NIL	0.50	NIL	NIL	188.10	NIL	NIL	NIL	NIL	188.10
Less: Provision for nonperforming investments (NPI)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Net	187.60	NIL	NIL	0.50	NIL	NIL	188.10	NIL	NIL	NIL	NIL	188.10
Available for Sale												
Gross	402.84	NIL	NIL	NIL	NIL	NIL	402.84	NIL	NIL	NIL	NIL	402.84
Less: Provision for depreciation and NPI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Net	402.84	NIL	NIL	NIL	NIL	NIL	402.84	NIL	NIL	NIL	NIL	402.84
Held for Trading												
Gross	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Less: Provision for depreciation and NPI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Net	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Total Investments	590.44	NIL	NIL	0.50	NIL	NIL	590.94	NIL	NIL	NIL	NIL	590.94
Less: Provision for nonperforming investments	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Less: Provision for depreciation and NPI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Net	590.44	NIL	NIL	0.50	NIL	NIL	590.94	NIL	NIL	NIL	NIL	590.94

As at **31-03-2023**

(Amount in ₹ crore)

	Investments in India							Investments outside India				Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total Investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India	
Held to Maturity												
Gross	182.44	NIL	NIL	0.45	NIL	NIL	182.89	NIL	NIL	NIL	NIL	182.89
Less: Provision for nonperforming investments (NPI)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Net	182.44	NIL	NIL	0.45	NIL	NIL	182.89	NIL	NIL	NIL	NIL	182.89
Available for Sale												
Gross	380.80	NIL	NIL	NIL	NIL	NIL	380.80	NIL	NIL	NIL	NIL	380.80
Less: Provision for depreciation and NPI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Net	380.80	NIL	NIL	NIL	NIL	NIL	380.80	NIL	NIL	NIL	NIL	380.80
Held for Trading												
Gross	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Less: Provision for depreciation and NPI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Net	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Total Investments	563.24	NIL	NIL	0.45	NIL	NIL	563.69	NIL	NIL	NIL	NIL	563.69
Less: Provision for nonperforming investments	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Less: Provision for depreciation and NPI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Net	563.24	NIL	NIL	0.45	NIL	NIL	563.69	NIL	NIL	NIL	NIL	563.69



b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(Amount in ₹ crore)

Particulars	Current Year	Previous Year
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	10.69	11.69
b) Add: Provisions made during the year	0.00	0.00
c) Less: Write off / write back of excess provisions during the year	1.00	1.00
d) Closing balance	9.69	10.69
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	23.98	20.48
b) Add: Amount transferred during the year	1.50	3.50
c) Less: Drawdown	0.00	0.00
d) Closing balance	25.48	23.98
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	6.69%	6.29%

c) Sale and transfers to/from HTM category

There was no sale and transfer to/from HTM category during the year.

d) Non-SLR investment portfolio

i) Non-performing non-SLR investments

(Amount in ₹ crore)

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

ii) Issuer composition of non-SLR investments

(Amount in ₹ crore)

Sr. No.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
a)	PSUs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b)	FIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c)	Banks	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL



d)	Private Corporates	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e)	Subsidiaries/ Joint Ventures	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f)	Others	0.50	NIL	0.50	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g)	Provision held towards depreciation	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Total	0.50	NIL	0.50	NIL	NIL	NIL	NIL	NIL	NIL	NIL

e) Repo transactions (in face value terms)

There were no Repo transactions during the year.

3.4 Asset quality

a) Classification of advances and provisions held

(Amount in ₹ crore)

	Standard	Non-Performing				Total
	Total Standard Advances	Substandard	Doubtful	Loss	Total NPA	
Gross Standard Advances and NPAs						
Opening Balance	344.34	2.42	5.34	0.27	8.61	352.95
Add: Additions during the year					21.55	
Less: Reductions during the year*					22.17	-
Closing balance	347.28	1.65	6.07	0.27	7.99	355.27
*Reductions in Gross NPAs due to:						
i) Upgradation					22.17	-
ii) Recoveries (excluding recoveries from upgraded accounts)					NIL	-
iii) Technical/ Prudential Write-offs					NIL	-
iv) Write-offs other than those under (iii) above					NIL	-
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	7.00				39.65	46.65
Add: Fresh provisions made during the year					3.16	3.16
Less: Excess provision reversed/ Write-off loans					NIL	NIL
Closing balance of provisions held	8.00				43.25	51.25
• This provision includes the additional provision on bad & doubtful debts over and above minimum required under IRAC norms.						
Net NPAs						NIL
Opening Balance		NIL	NIL	NIL	NIL	
Add: Fresh additions during the year					NIL	
Less: Reductions during the year					NIL	
Closing Balance		NIL	NIL	NIL	NIL	
Floating Provisions						NIL
Opening Balance						NIL
Add: Additional provisions made during the year						NIL
Less: Amount drawn down during the year						NIL
Closing balance of floating provisions						NIL
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						NIL
Add: Technical/ Prudential write-offs during the year						NIL
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						NIL
Closing balance						NIL



Ratios	Current Year	Previous Year
Gross NPA to Gross Advances	2.25%	2.44%
Net NPA to Net Advances	NIL	NIL
Provision coverage ratio	641.43% (51.25/7.99)*100	541.81% (46.65/8.61)*100

b) Sector-wise Advances and Gross NPAs

(Amounts in ₹ crore)

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
i)	Priority Sector						
a)	Agriculture and allied activities	3.14	0.03	0.96%	3.00	0.51	17.00%
b)	Advances to industries sector eligible as priority sector lending	204.09	4.00	1.96%	203.87	5.09	2.47%
c)	Services	0.00	0.00	0.00	0.00	0.00	0.00
d)	Personal loans	33.79	2.57	7.61%	62.88	1.30	2.06%
	Subtotal (i)	241.02	6.60	2.74%	271.75	6.90	2.54%
ii)	Non-priority Sector						
a)	Agriculture and allied activities	0.00	0.00	0.00	0.00	0.00	0.00
b)	Industry	0.00	0.00	0.00	0.00	0.00	0.00
c)	Services	0.00	0.00	0.00	0.00	0.00	0.00
d)	Personal loans	114.25	1.39	1.22%	81.20	1.71	2.11%
	Sub total (ii)	114.25	1.39	1.22%	81.20	1.71	2.11%
	Total (i + ii)	355.27	7.99	2.25%	352.95	8.61	2.44%

c) Particulars of resolution plan and restructuring

i) Details of accounts subjected to restructuring

		Agriculture and allied activities		Corporates (excluding MSME)		Micro, Small and Medium Enterprises (MSME)		Retail (excluding agriculture and MSME)		Total	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Standard	Number of borrowers	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Gross Amount (₹ crore)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Provision held (₹ crore)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Substandard	Number of borrowers	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL



	Gross Amount (₹ crore)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Provision held (₹ crore)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Doubtful	Number of borrowers	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Gross Amount (₹ crore)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Provision held (₹ crore)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total	Number of borrowers	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Gross Amount (₹ crore)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Provision held (₹ crore)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

d) Disclosure of transfer of loan exposures

During the year under audit, the Bank has not transferred or acquired any loan as outlined in RBI Circular No.: DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021.

e) Fraud accounts

	Current year	Previous year
Number of frauds reported	NIL	NIL
Amount involved in fraud (₹ crore)	NIL	NIL
Amount of provision made for such frauds (₹ crore)	NIL	NIL
Amount of Unamortised provision debited from 'other reserves' as at the end of the year (₹ crore)	NIL	NIL

Note: During the year 2017-2018, a fraud in the nature of cash mis-appropriation by the employee of the bank had been reported to RBI and the same was fully provided for in the financial statements of that year. Subsequently the cash was recovered and a case was pending before the H'able court. During the year the H'able court has decided the matter in bank's favour and the amount was parked with Bank of Baroda as Fixed Deposit as per H'able court's directive, the same was shown as other assets in the balance sheet.



f) Disclosure under Resolution Framework for COVID-19-related Stress (Disclosures to be made half yearly starting September 30, 2021)

(Amounts 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 halfyear	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*	NIL	NIL	NIL	NIL	NIL
Of which MSMEs	NIL	NIL	NIL	NIL	NIL
Others	NIL	NIL	NIL	NIL	NIL
Total	NIL	NIL	NIL	NIL	NIL

* As defined in section 3(7) of the Insolvency and Bankruptcy Code, 2016

3.5 Exposures

a) Exposure to real estate sector

(Amounts in ₹ crore)

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.	42.15	35.83
(I) Of which Priority Sector	33.19	29.99
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;	0.79	1.06
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures – i. Residential ii. Commercial Real Estate	NIL	NIL
ii) Indirect Exposure Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	NIL	NIL
Total Exposure to Real Estate Sector	42.94	36.89


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

3.6 Concentration of deposits, advances, exposures and NPAs
a) Concentration of deposits

(Amount in ₹ crore)

Particulars	Current Year	Previous Year
Total deposits of the twenty largest depositors	38.94	35.91
Percentage of deposits of twenty largest depositorsto total deposits of the bank	4.06%	4.05%


b) Concentration of advances

(Amount in ₹ crore)

Particulars	Current Year	Previous Year
Total advances to the twenty largest borrowers	57.71	72.33
Percentage of advances to twenty largest borrowersto total advances of the bank	16.24%	20.49%

c) Concentration of exposures

(Amount in ₹ crore)

Particulars	Current Year	Previous Year
Total exposure to the twenty largest borrowers/customers	52.02	40.51
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers/ customers	14.64%	11.48%

d) Concentration of NPAs

(Amount in ₹ crore)

	Current Year	Previous Year
Total Exposure to the top twenty NPA accounts	4.69	4.90
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	58.71%	56.91%

3.7 Derivatives

Bank has not entered into any derivative transactions and hence the information is not given as per the extant circular.

3.8 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	2.57	2.30
ii)	Add: Amounts transferred to DEA Fund during the year	0.74	0.32
iii)	Less: Amounts reimbursed by DEA Fund towards claims	0.18	0.05
iv)	Closing balance of amounts transferred to DEA Fund	3.13	2.57

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

Sr. No	Particulars	Current year	Previous year
	Complaints received by the bank from its customers		
1.	Number of complaints pending at beginning of the year	NIL	NIL
2.	Number of complaints received during the year	NIL	NIL
3.	Number of complaints disposed during the year	NIL	NIL
3.1	Of which, number of complaints rejected by the bank	NIL	NIL



4.		Number of complaints pending at the end of the year	NIL	NIL
		Maintainable complaints received by the bank from Office of Ombudsman		
5.		Number of maintainable complaints received by the bank from Office of Ombudsman	NIL	NIL
	5.1.	Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	NIL	NIL
	5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	NIL	NIL
	5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	NIL	NIL
6.		Number of Awards unimplemented within the stipulated time (other than those appealed)	NIL	NIL

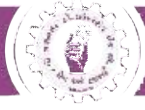
Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously Banking Ombudsman Scheme, 2006) and covered within the ambit of the Scheme.

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	2	3	4	5	6
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
Total					
Previous 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
Total	NIL	NIL	NIL	NIL	NIL

3.10 Disclosure of penalties imposed by Reserve Bank of India

No penalties were imposed on the bank by the Reserve Bank of India, during the year under audit.



3.11 Other Disclosures

a) Business ratios

Sr. No.	Particulars	Current Year	Previous Year
1	Interest Income as a percentage to Working Funds	6.46%	6.67%
2	Non-interest income as a percentage to Working Funds	0.47%	0.36%
3	Cost of Deposits	4.21%	4.15%
4	Net Interest Margin	3.57%	3.81%
5	Operating Profit as a percentage to Working Funds	2.05%	2.31%
6	Return of Assets	7.44%	6.67%
7	Business (Deposits plus advances) per employee ((in ₹ crore)	11.14	9.74
8	Profit per employee ((in ₹ crore)	0.20	0.20

b) Bancassurance business

The details of fees / brokerage earned in respect of insurance broking, agency and bancassurance business undertaken by the bank is as under: (Amount in ₹ crore)

Particular	Current Year	Previous Year
Insurance referral fees from HDFC Life Insurance and Reliance Nippon Life Insurance Co and SBI General Insurance Co.	0.20	0.13

c) Provisions and contingencies

(Amount in ₹ crore)

Provision debited to Profit and Loss Account	Current Year	Previous Year
i) Provisions for NPI	0.00	0.00
ii) Provision towards NPA	1.90	2.00
iii) Provision made towards Income tax	5.25	5.40
iv) Other Provisions and Contingencies (with details)		
a. Provision against Standard Assets	1.00	1.00
b. Provision for Productivity Linked Incentive	1.55	1.40
c. Provision for Rebate to Regular Borrower	0.45	0.45
d. Provision for Member Gift	0.45	0.50
e. Provision for Differed Tax	0.00	0.00
f. Provision for Cyber Security	2.00	1.00
g. Investment Fluctuation Reserve	0.00	2.00

d) Payment of DICGC Insurance Premium

(Amount in ₹ crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Payment of DICGC Insurance Premium	1.25	1.26
ii)	Arrears in payment of DICGC premium	NIL	NIL

e) Disclosure of facilities granted to directors and their relatives

(Amount in ₹ crore)

Sr. No.	Particulars	FY 2023-24		FY 2022-23	
		Sanction	Outstanding	Sanction	Outstanding
1	Fund Based (Against LIC Policy or Bank's Own FDR)	0.21	0.22	0.43	0.26
2.	Non Fund Based	NIL	NIL	NIL	NIL



4. Suppliers / service providers covered under Micro, Small, Medium Enterprises Development Act, 2016 have not furnished information regarding filling of necessary memorandum with the appropriate authority. Therefore, information relating to cases of delays in payments to Micro and Small Enterprises and of interest payments due to delays in such payments could not be given.
5. Previous Year figures have been regrouped/ rearranged to the extent necessary/ practicable to make them comparable with those of current year.
6. As per RBI Prescribed norms, for AFS category of investment in securities, investment depreciation reserve (IDR) is required to be created on account of depreciation in value of securities under the said category at the year by debiting the P & LA/c.

Likewise,

- (i) In the event that IDR created on account of depreciation in investment is found to be in excess of the required amount in any year, the excess should be created to the Profit & Loss Account and on equivalent amount (net of taxes, if any and net of transfer to Statutory Reserve as applicable to such excess provision) should be appropriated to the IFR Account to be utilised to meet future depreciation requirement for investment.
- (ii) The amounts debited to the Profit & Loss Account for depreciation provision and the amount credited to the Profit & Loss Account for reversal of excess provision should be debited and credited respectively under the head "Expenditure –Provisions & Contingencies".
- (iii) The amounts appropriated from the Profit & Loss from the Profit & Loss Account/ to IFR and the amount transferred from the IFR to the Profit & Loss Account should be shown as Rs. Below the line item after determining the profit for the year.

Explanation on qualification in main audit report w.r.t. over statement of NPA advances and current liabilities in Balance Sheet of the Bank as on 31-03-2024

(A) Shiv Decorators:- (Hospital Road Branch Term Loan A/c No. 489)

Ac.No.	Sanction Date	Amount	NPA Date	Capital Outstanding as at 31/03/2024	Interest Outstanding as at 31/03/2024	IRAC	Security
HR TL- 489	01-05-2018	1.15 Cr.	30-01-2021	84.68 Lakh	32.09 Lakh	3 Dbt. 2	Stock + Immoveable property

(B) Aesthtic Events LLP (Hospital Road Branch Term Loan A/c No. 525)

Ac No.	Sanction Date	Amount	NPA Date	Capital Outstanding as at 31/03/2024	Interest Outstanding as at 31/03/2024	IRAC	Security
HR TL- 525	12-11-2019	44.00 Lakh	30-01-2021	45.43 Lakh	17.36 Lakh	3 Dbt. 2	Stock + Immoveable property

During the year of audit total Rs. 70.01 Lakh has been recovered by bank in above mentioned NPA account by way of option of re-possessed stock which was held jointly by above borrowers as the account become NPA.

Instead of crediting sale proceed of auction amount to the tune of Rs.70.01 Lakh proportionately in both of above mentioned NPA accounts of borrowers, Bank has credited it to "Earnest Money Deposit" on liability side, there by overstating Asset and Liabilities sides of balance sheet of the Bank.

Significant Accounting Policies and Notes on Accounts attached are forming part of Financial Statement.
As per our report of even date attached.

For A.D.Ruparel & Co.
Chartered Accountants
FRN: 126194W

(CA Anil D. Ruparel)
Partner
Membership No: 035288
Place :- Jamnagar
Dt. 23/06/2024

(R. K. Padh)
Chief Executive Officer

(Chetan Khattar)
Vice Chairman

(Pradip Vadhar)
Chairman



ધી નવાનગર કો-ઓપરેટીવ બેંક લિ. - જામનગર

બેંકની રજીસ્ટર્ડ ઓફીસ

" નવાનગર બેંક ભવન ", હિરજી મીસ્ત્રી રોડ, પ્રજામી સ્કુલ સામે, જામનગર

ફોન નંબર:- ૦૨૮૮-૨૫૬૩૯૮૪-૮૫

E-mail : ho@nawanagarbank.co.in, Website : www.nawanagarbank.co.in

ટિ.પ્લોટ શાખા	ઉદ્યોગનગર શાખા	હોસ્પીટલ રોડ શાખા	શરૂ સેકશન શાખા	રણજીત રોડ શાખા	ગુલાબનગર શાખા
શાખા મેનેજર શ્રી પારસ કુંડલીયા પ.કે-બી, ટિ.પ્લોટ જામનગર ૩૬૧૦૦૫ ફોન નંબર:- ૨૫૫૨૮૫૭, ૨૬૭૬૯૦૯, ૨૫૪૦૪૭૩, ૨૫૪૦૧૬૬	શાખા મેનેજર શ્રી રૂપેશ રાહ " નવાનગર બેંક ભવન," હિરજી મીસ્ત્રી રોડ, પ્રજામી સ્કુલ સામે, જામનગર ૩૬૧૦૦૪ ફોન નંબર:- ૨૫૬૩૯૭૯-૪૦ ૨૫૬૮૫૮૫	શાખા મેનેજર શ્રી નાવીન હેમ્લેટીયા ૫૦૪-૫૦૨-૫૦૩ કોલ વે ઈન્ડિયા માર્લે કોનર, હોસ્પીટલ રોડ, અંબર પોલીસ, જામનગર ૩૬૧૦૦૮ ફોન નંબર:- ૨૬૭૧૫૪૯, ૨૬૦૧૫૪૯, ૨૫૧૦૮૬૨	શાખા મેનેજર શ્રી મહેશ ત્રિવેદી "તુષ્ટી", પારસ સોસાયટી પથવટી, શરૂ સેકશન રોડ જામનગર ૩૬૧૦૦૮ ફોન નંબર:- ૨૬૬૨૫૪૮, ૨૬૬૨૪૩૫, ૨૫૧૦૮૬૬	શાખા મેનેજર શ્રી અંજલિ મહેતા "જીમનગર કોમ્પ્લેક્સ" રણજીત રોડ, રતનભાઈ મસ્જીદની સામે, જામનગર ૩૬૧૦૦૧ ફોન નંબર:- ૨૫૪૧૬૩૬-૩૭ ૨૫૧૦૮૬૦	શાખા મેનેજર શ્રી રાજીવ ચૌહાણ રાજકોટ હાઈવે, ગુલાબનગર જામનગર ૩૬૧૦૦૩ ફોન નંબર:- ૨૫૭૧૯૨૧ ૨૫૭૧૫૬૮

દરેક શાખા	ખંભાળીયા રોડ શાખા	રણજીત સાર રોડ શાખા	પંચેશ્વર ટાવર રોડ શાખા	હરિયા ટ્રેડિંગ કાર્પોરેશન
શાખા મેનેજર શ્રી ધર્મશ શેઠ જી.આર્.ડી.સી.કેલનર, દરેક, જામનગર ૩૬૧૦૦૫ ફોન નંબર:- ૨૭૩૦૧૪૧, ૨૭૩૦૫૪૨	શાખા મેનેજર શ્રી પ્રવિણ બ્રહ્મ નમુર કોમ્પ્લેક્સ, સી.મ.નં.૭-૮ "બોર્ડિયર કોલોની" જામનગર ૩૬૧૦૦૬ ફોન નંબર:- ૨૭૧૨૧૩૪-૩૬	શાખા મેનેજર શ્રી હિરેન કેસરીયા સી.મ. નં. ૬-૧૦-૧૪-૧૨ આકાશ કલોર, રાહુલ કોર્પોરેટ શ્રીમ સીટી, રણજીત સાર રોડ જામનગર ૩૬૧૦૦૫ ફોન નંબર:- ૨૬૩૧૬૩૦-૩૧	શાખા મેનેજર શ્રી સુચેન દોલીયા શ્રીમ નંબર:- ૫૩-૫૪-૫૫ ઈન્ડુષ્ટ્રી, પંચેશ્વર ટાવર રોડ જામનગર ૩૬૧૦૦૧ ફોન નંબર:- ૨૫૧૬૧૦૪-૦૫	આસ્ટી મેનેજર શ્રી અંબીત મહેતા હરિયા સુકુલ કમ્પાઉન્ડ, ઈન્ડિયા માર્ગ, જામનગર ૩૬૧૦૦૪ ફોન નંબર:- ૨૫૬૪૩૩૮

બેંકની છેલ્લા દશ વર્ષની આંકડાકીય રૂપરેખા

(૨૬મ રૂ. હજાર)

નાણાંકીય વર્ષ	સલાસદ સંખ્યા	ભરપાઈ શેર મુડી	રીઝર્વિસ	થાપણો	ધિરાણો	ચોખ્ખો નફો	કાર્યકારી ભંડોળ	ઓડીટ વર્ગ
૨૦૧૪-૨૦૧૫	૬૮૫૦	૯૨,૩૯૭	૧૦,૮૫,૪૯૬	૪૩,૮૫,૮૨૭	૧૮,૫૭,૭૮૯	૫૬,૭૯૭	૫૬,૨૮,૩૯૫	અ
૨૦૧૫-૨૦૧૬	૭૦૭૧	૯૮,૯૫૩	૧૧,૪૫,૨૨૫	૫૧,૧૯,૦૫૨	૨૦,૧૯,૦૭૮	૬૩,૩૫૧	૬૪,૭૬,૫૮૭	અ
૨૦૧૬-૨૦૧૭	૭૩૨૪	૧,૧૯,૭૮૨	૧૧,૯૩,૬૬૦	૬૨,૦૩,૬૯૧	૨૩,૦૩,૬૪૭	૬૩,૧૬૬	૭૫,૮૪,૮૪૬	અ
૨૦૧૭-૨૦૧૮	૭૫૮૦	૧,૩૭,૧૪૭	૧૨,૬૪,૯૯૩	૬૨,૮૫,૯૯૮	૨૯,૬૫,૭૭૭	૭૫,૩૭૮	૭૮,૨૧,૭૨૦	અ
૨૦૧૮-૨૦૧૯	૭૮૪૭	૧,૬૦,૫૮૫	૧૩,૫૦,૨૪૫	૬૬,૮૯,૭૯૬	૩૬,૨૨,૧૪૯	૯૯,૦૫૯	૮૩,૬૬,૧૨૩	અ
૨૦૧૯-૨૦૨૦	૮૦૪૩	૧,૭૦,૮૭૫	૧૪,૩૩,૦૮૭	૭૪,૧૦,૨૦૦	૩૭,૬૬,૪૯૪	૧,૦૨,૮૦૨	૯૧,૭૧,૩૧૫	અ
૨૦૨૦-૨૦૨૧	૮૧૧૬	૧,૪૭,૧૩૨	૧૪,૦૫,૧૮૦	૮૯,૮૨,૮૮૬	૩૯,૭૮,૩૯૩	૧,૦૩,૧૮૪	૧,૦૭,૯૭,૯૮૯	અ
૨૦૨૧-૨૦૨૨	૮૨૨૪	૧,૩૩,૬૪૨	૧,૫૧,૫૬૮	૯૦,૨૫,૯૭૫	૩૫,૭૧,૨૯૮	૧,૦૫,૬૧૦	૧,૦૯,૬૫,૫૧૫	અ
૨૦૨૨-૨૦૨૩	૮૪૨૫	૧,૩૩,૮૪૦	૧,૬૩,૮૭૬	૮૮,૫૪,૧૮૭	૩૫,૨૯,૫૩૭	૧,૧૩,૨૨૮	૧,૦૮,૯૮,૩૩૬	અ
૨૦૨૩-૨૦૨૪	૮૬૬૮	૧,૪૮,૪૭૬	૧,૭૫,૯૧૭	૯૫,૯૦,૬૩૫	૩૫,૫૨,૭૪૪	૧,૧૪,૬૭૦	૧,૧૭,૨૧,૭૬૨	અ

નવાનગર બેંકની સરળ અને સુગમ સુવિધાઓ



હાઉસીંગ લોન
P.M.A.Y. માન્ય બેંક



કાર લોન



પ્રોપર્ટી મોર્ગેજ ટર્મ લોન
તથા ઓવરડ્રાફ્ટ



કોમર્શિયલ મિલ્કત
માટે લોન



મશીનરી લોન



ઈક્વીપમેન્ટ લોન



કોમર્શિયલ વાહન
લોન



કેશ કેડીટ કમ બુક
ડેબ્ટ ધિરાણ



સરકારી બોન્ડ સામે ટર્મ
લોન તથા ઓવરડ્રાફ્ટ



ભારતમાં તથા વિદેશમાં
અભ્યાસ માટેની
શૈક્ષણિક લોન



ગોલ્ડ લોન



સોલાર/વિંડમીલ
બિન પરંપરાગત
ઊર્જા માટેની ટર્મ લોન



મોબાઈલ બેંકીંગ



ડેબીટ કાર્ડ



QR કોડ સંબંધીત
તમામ સેવાઓ

ઉપરોક્ત કોઈપણ સેવાનો લાભ લેવા નવાનગર બેંકની
આપની નજીકની શાખાનો સંપર્ક કરવા વિનંતી છે.

ધી નવાનગર કો-ઓપરેટીવ બેંક લી.

‘નવાનગર બેંક ભવન’, પ્રણામી સ્કૂલ સામે, હિરજી મીસ્ત્રી રોડ, જામનગર. (ફોન નંબર :- ૨૫૬૩૯૮૪-૮૫)