

ધી સૌરાષ્ટ્ર કો. ઓપરેટીવ બેંક લિમિટેડ

હેડ ઓફીસ : ૪૦૭, ૪૦૮, કેન્સ કોર્નર, ગંગોત્રી સર્કલ પાસે, નિકોલ,

અમદાવાદ-૩૮૨૩૫૦. ● ફોન : ૨૨૭૭૫૨૮૮

સાધારણ સભાની નોટીસ

આથી બેંકના સર્વે સભાસદશ્રીઓને જણાવવાનું કે, બેંકની વાર્ષિક સાધારણ સભા તા. ૦૫-૦૭-૨૦૨૫ ને શનિવારના રોજ બપોરે ૪.૩૦ કલાકે “પટેલ વાડી” ઘંટી સ્ટેન્ડ પાસે, નિકોલ રોડ, બાપુનગર, અમદાવાદ-૩૮૦૦૨૪ ખાતે નીચેના કામકાજ માટે મળશે. તો સમયસર હાજરી આપવા વિનંતી છે.

- (૧) તા. ૧૩-૦૭-૨૦૨૪ના રોજ સાધારણ સભામાં થયેલા કામકાજની મિનિટ્સને બહાલી આપવા બાબત.
- (૨) તા. ૩૧-૦૩-૨૦૨૫ના રોજ પૂરા થતાં વર્ષ માટે બોર્ડ ઓફ ડીરેક્ટર્સે મંજૂર કરેલ રીપોર્ટ, બેંકનું ઓડીટ થયેલ સરવૈયું તથા નફા-તોટાના હિસાબો મંજૂર કરવા બાબત.
- (૩) બોર્ડ ઓફ ડીરેક્ટર્સે કરેલ ભલામણ મુજબ નફાની વહેંચણી કરવા બાબત.
- (૪) વર્ષ ૨૦૨૫-૨૦૨૬ માટે સ્ટેચ્યુટરી ઓડીટરશ્રીની નિમણૂક તથા તેમનું મહેનતાણુ નક્કી કરવા બાબત.
- (૫) બેંકના હાર્ડકોર એન.પી.એ.ની ચર્ચા કરવા માટે.
- (૬) પેટા નિયમો સુધારવા બાબત.
- (૭) ચેરમેનશ્રીની મંજૂરીથી જે કાંઈ કામકાજ રજુ થાય તે ઉપર વિચારણા કરવા તથા નિર્ણય લેવા.

અમદાવાદ.

તારીખ : ૩૦-૦૫-૨૦૨૫

બોર્ડ ઓફ ડીરેક્ટર્સના હુકમથી

કેશવલાલ આર્થ. પટેલ

આસી. જનરલ મેનેજર

તા.ક. :

- (૧) કોરમના અભાવે મિટીંગ મુલતવી રહેશે તો તા. ૦૫-૦૭-૨૦૨૫ ને શનિવારના રોજ સાંજના ૫-૦૦ કલાકે તે જ સ્થળે ફરીથી મળશે, જેમાં કોરમ થયું નહીં હોય તો પણ મિટીંગનું કામકાજ ચાલુ રાખવામાં આવશે.
- (૨) જે સભાસદને વાર્ષિક અહેવાલ જોઈતો હશે તો બેંકની તમામ શાખામાં કામકાજના સમય દરમિયાન મેળવી શકે છે. બેંકની વેબસાઈટ www.saurashtrabank.com પરથી મેળવી શકાશે.
- (૩) જે સભાસદો પોતાના શેર સર્ટીફિકેટ ન લઈ ગયા હોય તેમણે રૂબરૂ આવીને લઈ જવા અને KYC ન આપ્યા હોય તેમણે આપી દેવા.
- (૪) જે સભાસદોના સરનામા બદલાયેલા હોય તેમણે બેંકમાં લેખીત જાણ કરવી.
- (૫) સભાસદશ્રી સિવાય કોઈને પ્રવેશ મળશે નહીં.
- (૬) જે સભાસદોને હિસાબ સંબંધી માહિતી જોઈતી હોય તેમણે સાત દિવસ અગાઉ લેખિતમાં જણાવવા વિનંતી.

ધી સૌરાષ્ટ્ર કો. ઓપરેટીવ બેંક લિમિટેડ

૪૩મો વાર્ષિક અહેવાલ : ૨૦૨૪-૨૦૨૫

ચેરમેનશ્રીનું નિવેદન

માનનીય સભાસદ ભાઈઓ-બહેનો,

આજે આપણી બેંકની ૪૩મી સને ૨૦૨૪-૨૦૨૫ ની વાર્ષિક સાધારણ સભામાં આપ સર્વેને આવકારતાં હું હર્ષ અને આનંદની લાગણી અનુભવું છું. આપ સર્વેના સાથ અને સહકારથી બેંકે ૪૨ વર્ષ પૂરા કરેલ છે. બેંકે કરેલ પ્રગતિનો યશ આપ સર્વે બેંકના સભાસદશ્રીઓ, થાપણદારો તથા તમામ ગ્રાહકોને ફાળે જાય છે.

આપ સૌ જાણો છો કે, ચાલુ વર્ષમાં તા. ૨૫-૦૩-૨૦૨૫ થી વસ્ત્રાલ શાખા, ૧-૨, નિજાનંદ પાર્ક, નિરાંત ચોકડી પાસે, અમદાવાદ ખાતેથી શરૂ થઈ ગયેલ છે.

આપ સર્વે સભાસદશ્રીઓને સહર્ષ જણાવવાનું કે, આપણી બેંકની નવી અદ્યતન અને સંપૂર્ણ સુવિધા સહિતની હેડ ઓફીસ ૪૦૭-૪૦૮, કેન્સ કોર્નર, ગંગોત્રી સર્કલ પાસે, નિકોલ, અમદાવાદ ના સ્થળે શરૂ થઈ ગયેલ છે.

શેર ભંડોળ :

તા. ૩૧-૦૩-૨૦૨૪ ના રોજ બેંકનું શેર ભંડોળ રૂ. ૫,૭૫,૮૦,૨૦૦ અને સભાસદની સંખ્યા ૭૧૯૮ હતી જે વધીને તા. ૩૧-૦૩-૨૦૨૫ ના રોજ બેંકનું શેર ભંડોળ રૂ. ૬,૧૪,૩૧,૦૭૫ અને સભાસદની સંખ્યા ૭૩૦૬ થયેલ છે.

રીઝર્વ અને અન્ય ભંડોળ :

આપ સારી રીતે જાણો છો કે કોઈપણ નાણાકીય સંસ્થાથી સદ્ધરતાનું બેરોમીટર તેના રીઝર્વ ફંડ અને અન્ય ભંડોળો છે. આપણી બેંકનું રીઝર્વ તથા અન્ય ભંડોળ તા. ૩૧-૦૩-૨૦૨૪ ના રોજ રૂ. ૩૬,૮૬,૭૬,૩૩૪ હતું. જે તા. ૩૧-૦૩-૨૦૨૫ ના રોજ રૂ. ૩૫,૧૬,૦૮,૮૪૧ થવા પામેલ છે. જે બેંકની પ્રગતિ અને સદ્ધરતાનું પ્રતિક છે.

ડિવિડન્ડ :

તા. ૩૧-૦૩-૨૦૨૫ ના રોજ નાણાકીય વર્ષ ૨૦૨૪-૨૦૨૫ ના વર્ષ માટેનો આવકવેરાની જોગવાઈઓ પહેલાનો નફો રૂ. ૬,૧૨,૭૧,૬૫૨ છે. જે આવકવેરો ભર્યા બાદ રૂ. ૫,૫૨,૭૧,૮૫૨ થાય છે. બોર્ડ ઓફ ડિરેક્ટર્સે આ નફામાંથી ૧૨% ડીવીડન્ડ આપવા ભલામણ કરેલ છે. જે આપ સભાસદો મંજૂર રાખશો તેવી આશા છે.

થાપણો :

આપણી બેંકના કાર્યદક્ષ વહીવટ, લોકવિશ્વાસ, ઉત્સાહી કર્મચારીગણ, ગ્રાહકલક્ષી અભિગમ, સંપૂર્ણ કોમ્પ્યુટરાઈઝેશન અને ઉત્તમ બેંકીંગ સેવાના સુમેળથી આપણી બેંકની તા. ૩૧-૦૩-૨૦૨૫ ના રોજની થાપણો રૂ. ૩,૦૦,૭૮,૦૧,૮૬૦ થવા પામેલ છે. જે ગત વર્ષ કરતાં રૂ. ૨૧,૮૮,૪૬,૮૬૬ નો વધારો એટલે કે ૭.૮૫% નો વધારો દર્શાવે છે તથા સેવિંગ ખાતામાં પણ સારું વ્યાજ મળે છે. સિનિયર સીટીઝનને ૦.૫૦% વધુ વ્યાજ આપવામાં આવે છે.

ધિરાણ :

સહકારી બેંકીંગ ક્ષેત્રે આપણી બેંક માઈક્રો ફાઈનાન્સમાં અગ્રતા ધરાવે છે અને તા. ૩૧-૦૩-૨૦૨૫ ના રોજ આપણી બેંકનું કુલ ધિરાણ રૂ. ૧,૬૫,૮૨,૦૪,૪૨૮ છે. જે ગત વર્ષ કરતાં રૂ. ૨૬,૬૫,૮૮,૧૦૦ નો વધારો દર્શાવે છે. આજ સુધીમાં આપણી બેંકે ૮,૬૯૯ જેટલી બહેનોને સિલાર્થ મશીન ખરીદ કરવા તથા નાના ઉદ્યોગ માટે ધિરાણ આપેલ છે. જે પૈકી કોઈપણ બહેનનું ખાતુ એન.પી.એ. થયેલ નથી. બધી જ બહેનોએ નિયમિત રીતે ધિરાણ પરત કરેલ છે. આ બહેનોને ગુજરાત રાજ્ય સરકારની જિલ્લા ઉદ્યોગ કેન્દ્ર તરફથી આજ સુધીમાં રૂ. ૨,૪૭,૫૪,૫૪૭ ની સબસીડીનો લાભ મળેલ છે. આ સિવાય આપણી બેંકે નાના વેપારીઓ, લારી-ગલ્લાવાળા નાના ગ્રાહકો, ફેરીયાઓ તથા વ્યક્તિગત લોકોને પર્સનલ ધિરાણ પણ ખુબ સારા પ્રમાણમાં કરેલ છે.

ડીજિટલ ઇન્ડિયા, મોબાઈલ બેંકીંગ, રૂપેકાર્ડ તથા એ.ટી.એમ. સેવા :

આપણી બેંકની મોબાઈલ બેંકીંગ સેવા હાલ ચાલુ છે. જેમાં આપ આપના મોબાઈલ દ્વારા RTGS / NEFT / IMPS / UPI / BHIM BHARAT / Miss Call Service / BBPS / PPS (પોઝીટીવ પેમેન્ટ સિસ્ટમ) SMS Alert જેવી તમામ સેવાઓ ઉપલબ્ધ છે અને RUPAY (રૂપે કાર્ડ) સેવા ઉપલબ્ધ છે. આજ સુધીમાં ૧૧૭૯૫ ગ્રાહકો આ સેવાનો લાભ લઈ રહ્યા છે.

આપણી તમામ શાખામાં સેફ ડીપોઝીટ લોકરની સુંદર વ્યવસ્થા કરવામાં આવેલ છે. લોકર્સનો લાભ પણ ગ્રાહકો ખૂબ સારી રીતે લઈ રહ્યા છે.

આપણી બેંકની તમામ શાખામાં ATM ની સેવા ચાલુ છે. RUPAY કાર્ડ વધુને વધુ ગ્રાહકો વાપરે તો સમય અને ખર્ચની બચત કરી શકાય છે. RUPAY કાર્ડ અને Mobile Banking દ્વારા ખૂબ ઝડપથી અને સરળતાથી બેંકીંગ વ્યવહાર કરી શકાય છે. આપ સૌ સભાસદો પણ આ સેવાનો લાભ લેશો.

ધી સૌરાષ્ટ્ર કો. ઓપરેટીવ બેંક લિમિટેડ

૪૩મો વાર્ષિક અહેવાલ : ૨૦૨૪-૨૦૨૫

નફાની ફાળવણી :

આપણી બેંકના બોર્ડ ઓફ ડિરેક્ટર્સે નીચે પ્રમાણે નફાની ફાળવણી કરવા ભલામણ કરેલ છે. આપ સર્વે આ ફાળવણીને બહાલી આપશો તેવી આશા સાથે વિનંતી.

૧. રીઝર્વ ફંડ (૨૫% મુજબ)	૧,૩૮,૧૮,૫૦૩.૯૭
૨. ડિવિડન્ડ ૧૨%	૬૬,૩૪,૭૧૩.૦૦
૩. રાજ્ય સહકારી સંઘને શિક્ષણ ફાળો	૨,૦૦,૦૦૦.૦૦
૪. સ્પે. ઘાલખાધ અનામત (૮% મુજબ)	૪૪,૨૧,૭૫૬.૦૦
૫. બિલ્ડીંગ ફંડ	૧,૮૬,૮૮૦.૦૦
૬. ઇન્વેસ્ટમેન્ટ ફ્લક્ચ્યુએશન રીઝર્વ	૩,૦૦,૦૦,૦૦૦.૦૦

કુલ...

૫,૫૨,૭૧,૮૫૨.૯૭

સભાસદ સહાય યોજના :

આપણી બેંકે તા. ૦૧-૦૪-૨૦૧૧ થી સભાસદ સહાય યોજના ચાલુ કરેલ છે. જે સભાસદો અવસાન પામ્યા હોય તેના વારસદારોને રૂ. ૧૫,૦૦૦/- તાત્કાલીક સહાય મળે તે હેતુથી આ યોજના કરવામાં આવેલ છે. અત્યાર સુધી ૮૦૬ સભાસદ મિત્રોના પરિવારને રૂ. ૧,૧૫,૬૨,૦૦૦ ની સહાય આપવામાં આવેલ છે. જે સભાસદો અવસાન પામ્યા છે. તેમના આત્માને પ્રભુ શાંતિ આપે તેવી પ્રાર્થના કરીએ છીએ.

આભાર દર્શન :

બેંકના સંચાલન અને પ્રગતિમાં અગત્યનો ફાળો આપનાર માનનીય **શ્રી વલ્લભભાઈ કાકડીયા, વાઈસ ચેરમેન શ્રી કનુભાઈ પટેલ તથા ડીરેક્ટર શ્રી પરશોત્તમભાઈ વેકરીયા** તથા તમામ ડાયરેક્ટરશ્રીઓ કે જેઓ સમય કાઢી બેંકના કામકાજમાં નિયમિત સેવા આપે છે તેનો ખાસ આભાર માનું છું અને બેંકના અન્ય તમામ સાથી ડાયરેક્ટરશ્રીઓ જે બેંકની પ્રગતિ અને વિકાસમાં ખુબ જ સાથ અને સહકાર આપી રહ્યા છે તેમનો પણ હું આભાર માનું છું.

બેંકના સંચાલનમાં તેમજ વહીવટ બાબતમાં રીઝર્વ બેંક ઓફ ઇન્ડિયાના અધિકારીશ્રીઓ, મા. રજીસ્ટ્રારશ્રી (સહકારી મંડળીઓ) ગાંધીનગર, મા. જિલ્લા રજીસ્ટ્રારશ્રી (સહકારી મંડળીઓ) અમદાવાદ, અમદાવાદ જિલ્લા ઉદ્યોગ કેન્દ્રના કર્મચારીગણ કે જેઓએ બહેનોને સબસીડીવાળા ધિરાણ લેવા પ્રોત્સાહિત કરેલ છે, તેમના તરફથી મળેલ સાથ સહકાર બદલ તેમનો આભાર વ્યક્ત કરું છું. બેંકના વિકાસમાં સહકાર આપનાર બેંકના સભાસદ સાહેબો, થાપણદારો, ગ્રાહકો તેમજ સૌરાષ્ટ્ર પટેલ સમાજ - અમદાવાદ, અમદાવાદ ડાયમંડ એસોસિએશન મેડીકલ ટ્રસ્ટ, બાપુનગર, નિકોલ, ઠક્કરબાપાનગર અને ઓઢવના વિસ્તારના ગ્રાહકો, રહીશો, હિતેચ્છુઓ, અમદાવાદ પૂર્વ બિલ્ડર્સ એસોસિએશન તથા બેંકના કર્મચારીગણ તેમજ સૌનો આભાર વ્યક્ત કરું છું.

આપ સર્વેએ અમારામાં મુકેલ શ્રદ્ધા તથા વિશ્વાસથી બેંક ઉત્તરોત્તર પ્રગતિ કરે તેવી આશા સહ...

સર્વે સભાસદોનો આભાર.....

પરસોત્તમભાઈ ના. ગેવરિયા
ચેરમેનશ્રી

ધી સૌરાષ્ટ્ર કો. ઓપરેટીવ બેંક લિમિટેડ

૪૩મો વાર્ષિક અહેવાલ : ૨૦૨૪-૨૦૨૫

ઓડીટર્સશ્રીનો રીપોર્ટ

પરિશિષ્ટ-૬

ધી સૌરાષ્ટ્ર કો. ઓ. બેંક લી. દ્વારા અમારી કાનૂની ઓડિટર્સ તરીકે નિમણૂંક કરવામાં આવેલ છે. ક્રમ શરતો મુજબ અમે બેંકે આપેલ માહિતી આધારે ઓડિટ પૂર્ણ કરેલ છે. એકાઉન્ટસ ઓડિટીંગ કાર્યા પછી બેંકના બેલેન્સ શીટ, નફો અને નુકસાન એકાઉન્ટ રોકડ પ્રવાહ પત્રક અને અન્ય નીચે મુજબ અહેવાલ સુપરત કરેલ છે.

૧. બોર્ડ ઓફ ડાયરેક્ટર્સ પેટા કાયદા અને સહકારી કાયદો / નિયમોની જોગવાઈઓ મુજબ બેંકનું કામકાજ હાથ ધરેલ છે. બોર્ડ ઓફ ડાયરેક્ટર્સ નફો અલગતા બાબતો સિવાયના નિયમો અને નિયમનો અનુસરે છે.
૨. બોર્ડ ઓફ ડાયરેક્ટર્સ સમય સમય પર આપવામાં આવતી આરબીઆઈના સૂચનોને અનુસરે છે.
૩. સહકારી કાયદાની જોગવાઈઓ અને એ પણ આરબીઆઈની સૂચનો હેઠળ જરૂરી એકાઉન્ટસ અને એકાઉન્ટિંગ સિસ્ટમ ચોપડા રાખ્યા છે.
૪. Annexure C.F. LFAR અને Independent Auditor Reports માં દર્શાવેલ બાબતોને આધીન રહીને બેંકનું સરવૈયું બેંકની નાણાકીય સ્થિતિનું સાચા અને વાજબી ચિત્ર પ્રતિબિંબ કરે છે. મૂડી, ઋણ, અસ્કયામતો, રોકાણો અને નફાની આંકડાકીય માહિતી સાચી સ્થિતિ દર્શાવે છે.
૫. બેંકે યોગ્ય રીતે એસએલઆર (SLR) અને સી.આર.આર. (CRR) ધોરણો જાળવી રાખ્યા છે.
૬. બેંક આરબીઆઈ માર્ગદર્શિકા મુજબ જ એનપીએ માટે જોગવાઈઓ માટેનું યોગ્ય વર્ગીકરણ કરેલ છે. ખામીઓ આ અહેવાલ જોડાણના અહેવાલમાં સામેલ છે.
૭. ડિરેક્ટર્સ અથવા તેમના સગા સંબંધી બોર્ડના સભ્યોને માન્ય ધિરાણ આરબીઆઈ માર્ગદર્શિકા મુજબ અને સહકારી કાયદાની જોગવાઈઓ પ્રમાણે છે. જો કે, આવા કોઈ ધિરાણો સભ્યોને આપવામાં આવેલ નથી.
૮. ૩ ડિરેક્ટર્સ નિયત મુદત કરતાં વધુ વખતથી ડિરેક્ટર તરીકે છે. ડિરેક્ટર્સ અથવા અન્ય ઓફિસ આરોહકો તેમના પદ માટે ગેરલાયક નથી.
૯. વનટાઈમ સેટલમેન્ટ તથા ધિરાણ સામે થાપણોની માંડવાળની માર્ગદર્શિકાનું યોગ્ય રીતે બેંક દ્વારા અનુસરવામાં આવેલ છે. આવા કોઈ માંડવાળ કેસ / બાકી લેણાં સામેના સમાધાન કેસ કોર્ટ દ્વારા કરેલ નથી. (અમારા સ્વતંત્ર રીપોર્ટને આધીન) નોંધનું બિડાણ સરવૈયા સાથે સામેલ છે.

એ. આર. ગોદાના એન્ડ એસોસીએટ્સ વતી

અમદાવાદ.

તા. ૩૦-૦૫-૨૦૨૫

સી.એ. દેવાંગ એ. શાહ

મેમ્બરશીપ નં. ૧૧૦૦૦૨

ધી સૌરાષ્ટ્ર કો. ઓપરેટીવ બેંક લિમિટેડ

૪૩મો વાર્ષિક અહેવાલ : ૨૦૨૪-૨૦૨૫

તા. ૩૧મી માર્ચ ૨૦૨૫ના

૨૦૨૩-૨૦૨૪ રૂા. પૈસા	મૂડી અને દેવા	રૂા. પૈસા	૨૦૨૪-૨૦૨૫ રૂા. પૈસા
૧૦,૦૦,૦૦,૦૦૦.૦૦	૧. શેર ભંડોળ અધિકૃત શેર ભંડોળ : શેર નંગ ૪૦,૦૦,૦૦૦ દરેક રૂા. ૨૫/-નો (પાછલા વર્ષે શેર નંગ-૪૦,૦૦,૦૦૦ દરેક રૂા. ૨૫/-નો) બહાર પાડેલ તથા વસુલ આવેલ શેર ભંડોળ ૨૪,૫૭,૨૪૩ શેર દરેક રૂા. ૨૫નો (પાછલા વર્ષે ૨૩,૦૩,૨૦૮ શેર) ઉપર નિર્દિષ્ટ શેર પૈકી વ્યક્તિ પાસે ૨૪,૫૭,૨૪૩ શેર (પાછલા વર્ષે ૨૩,૦૩,૨૦૮ શેર) સહકારી સંસ્થા પાસે - નથી (પાછલા વર્ષે - નથી) રાજ્ય સરકાર પાસે - નથી (પાછલા વર્ષે - નથી)		૧૦,૦૦,૦૦,૦૦૦.૦૦
૫,૭૫,૮૦,૨૦૦.૦૦	૨. રીઝર્વ ફંડ અને બીજા રીઝર્વ સ્ટેચ્યુટરી રીઝર્વ ફંડ બિલ્ડીંગ ફંડ ડિવિડન્ડ ઇક્વીલાઈઝેશન ફંડ ખાસ ખોટા લેણા રીઝર્વ ખોટા અને શકમંદ લેણા રીઝર્વ ઇન્વેસ્ટમેન્ટ ડેપ્રિસીએશન ફંડ ધર્મદા ફંડ સહકાર પ્રચાર ફંડ સભાસદ બેનીફીટ ફંડ સ્વતંત્ર જયંતિ ફંડ રોકાણ વધઘટ ફંડ સ્ટાન્ડર્ડ એસેટ રીઝર્વ સ્પેશ્યલ બેડ ડેટ રીઝર્વ જનરલ રીઝર્વ ફંડ સાયબર સિક્યુરીટી	૧૧,૨૦,૪૦,૦૦૩.૩૫ ૧૦,૪૦,૮૫,૦૨૦.૦૦ ---- ૬,૮૩,૦૦,૦૦૦.૦૦ ૧,૮૬,૦૦,૦૦૦.૦૦ ૭૮,૦૦,૦૦૦.૦૦ ૧૨,૦૬,૩૪૧.૭૪ ૩૦,૦૩,૦૨૫.૮૨ ૬૧,૧૬,૦૫૩.૬૭ ૨,૭૬,૧૨૮.૭૭ ૧,૦૭,૬૩,૦૦૦.૦૦ ૮૭,૪૪,૧૮૪.૦૦ ૨૦,૬૭,૨૭૦.૦૦ ૨૬,૦૭,૮૦૪.૦૦ ૬૦,૦૦,૦૦૦.૦૦	૬,૧૪,૩૧,૦૭૫.૦૦
૧૦,૧૩,૮૦,૩૩૭.૩૫	૩. મુખ્ય ગૌણ રાજ્ય ભાગીદારી નિધિ		૩૫,૧૬,૦૮,૮૪૧.૩૫
૪૨,૬૨,૫૬,૫૩૪.૩૦	સરવાળો આગળ લઈ ગયા...		૪૧,૩૦,૪૦,૦૧૬.૩૫

ધી સૌરાષ્ટ્ર કો. ઓપરેટીવ બેંક લિમિટેડ

૪૩મો વાર્ષિક અહેવાલ : ૨૦૨૪-૨૦૨૫

રોજ પુરા થતા વર્ષનું સરવેયું

૨૦૨૩-૨૦૨૪ રૂા. પૈસા	મિલકત અને લેણાં	રૂા. પૈસા	૨૦૨૪-૨૦૨૫ રૂા. પૈસા
૧,૯૯,૪૧,૨૬૫.૦૦	૧. રોકડ (અ) હાથ ઉપર (બ) બેંકમાં રાખેલ સિલક ગુજરાત સ્ટેટ કો.ઓ. બેંક લી., ચાલુ ખાતે સ્ટેટ બેંક ઓફ ઇન્ડિયા, બાપુનગર ચાલુ ખાતે ધી અ.ડી.કો.ઓ. બેંક લી., સરસપુર ચાલુ ખાતે ધી. અ.ડી.કો.ઓ. બેંક લી., હેડ ઓફીસ ચાલુ ખાતે આઈ.ડી.બી.આઈ. બેંક, બાપુનગર	૧,૧૫,૨૩,૮૬૬.૦૦ ૭,૩૯,૪૦,૬૦૩.૭૭ ૪,૪૩,૭૬૬.૭૫ ૬૫,૫૩,૧૮૩.૯૮ ૫,૧૩,૦૬,૭૪૧.૦૦ ૩,૪૫,૪૨,૯૮૬.૭૩	૧,૧૫,૨૩,૮૬૬.૦૦
૫,૭૫,૭૭,૯૧૨.૩૬ ૬,૨૬,૦૮૪.૭૫ ૮૧,૪૧,૧૭૬.૯૬ ૭,૩૫,૨૧,૨૮૮.૦૦ ૨,૩૫,૪૩,૦૦૦.૦૦	(ક) બાંધી મુદત થાપણ ખાતે ધી ગુજરાત સ્ટેટ કો.ઓ. બેંક લી. ધી. અ.ડી.કો.ઓ. બેંક લી.	૫,૦૦,૦૦,૦૦૦.૦૦ ૧,૦૦,૦૦,૦૦૦.૦૦	૧૬,૬૭,૮૭,૨૮૨.૨૩
૫,૦૦,૦૦,૦૦૦.૦૦ ૧,૦૦,૦૦,૦૦૦.૦૦	૨. અન્ય બેંકમાં સિલક (અ) ચાલુ ખાતામાં - એચ.ડી.એફ.સી. બેંક આઈ.સી.આઈ.સી.આઈ. બેંક ધી કાલુપુર કોમ. કો.ઓ. બેંક (બ) બચત ખાતામાં (ક) બાંધી મુદત થાપણ એચ.ડી.એફ.સી. બેંક આઈ.સી.આઈ.સી.આઈ. બેંક કે.સી.સી. બેંક આઈ.ડી.બી.આઈ. બેંક બંધન બેંક	૯૫,૭૯,૪૧૪.૨૭ ૨,૦૭,૮૪,૧૬૯.૨૨ ૧૪,૭૭,૨૧૭.૭૮ ૨,૦૦,૦૦,૦૦૦.૦૦ ૫,૧૦,૭૯,૧૯૨.૦૦ ૧,૦૦,૦૦,૦૦૦.૦૦ ૧,૦૦,૦૦,૦૦૦.૦૦ ૧,૦૦,૦૦,૦૦૦.૦૦	૩,૧૮,૪૦,૮૦૧.૨૭
૧,૪૧,૦૦,૧૨૧.૨૩ ૫,૧૧,૪૧,૩૧૭.૩૯ ૬,૬૭,૩૫૦.૯૬	૩. કોલ અને ટૂંકી મુદતમાં (અ) પી.એન.બી. ગીલ્ટ કોલ ડીપોઝીટ (બ) એચ.ડી.એફ.સી. બેંક		૫,૦૦,૦૦,૦૦૦.૦૦
૧,૪૦,૦૦,૦૦૦.૦૦ ૫,૧૦,૭૯,૧૯૨.૦૦ ૧,૦૦,૦૦,૦૦૦.૦૦ ૧,૦૦,૦૦,૦૦૦.૦૦	૪. રોકાણો (અ) મધ્યસ્થ અને રાજ્ય સરકારની જામીનગીરીઓ (બ) બીજી ટ્રસ્ટ જામીનગીરીઓ (ક) સહકારી સંસ્થાઓના શેરો (ડ) બોન્ડ - નોન એસ.એલ.આર.		૧,૩૦,૮૧,૫૨,૧૬૬.૦૦
૭,૦૦,૦૦,૦૦૦.૦૦	૫. મુખ્ય ગોણ રાજ્ય ભાગીદારી નિધી રોકાણો		૨,૭૫,૧૦૦.૦૦ ૮,૮૫,૪૯,૪૦૦.૦૦
૧,૩૧,૫૦,૭૩,૭૨૬.૦૦			
૨,૭૫,૧૦૦.૦૦ ૫,૬૦,૭૪,૦૦૦.૦૦			
૧,૮૩,૫૭,૬૧,૫૪૪.૬૫	સરવાળો આગળ લઈ ગયા...		૧,૮૧,૮૨,૦૭,૮૦૭.૫૦

ધી સૌરાષ્ટ્ર કો. ઓપરેટીવ બેંક લિમિટેડ

૪૩મો વાર્ષિક અહેવાલ : ૨૦૨૪-૨૦૨૫

તા. ૩૧મી માર્ચ ૨૦૨૫ના

૨૦૨૩-૨૦૨૪ રૂા. પૈસા	મૂડી અને દેવા	રૂા. પૈસા	૨૦૨૪-૨૦૨૫ રૂા. પૈસા
૪૨,૬૨,૫૬,૫૩૪.૩૦	સરવાળો આગળથી લાવ્યા		૪૧,૩૦,૪૦,૦૧૬.૩૫
	૪. થાપણો અને અન્ય ખાતા		
	(૧) બાંધી મુદત થાપણો		
૧,૬૬,૩૮,૭૬,૨૫૦.૨૨	અ. વ્યક્તિઓ	૧,૮૨,૩૨,૬૨,૭૮૪.૩૩	
	બ. મધ્યસ્થ સહ. બેંક		
	ક. બીજી મંડળીઓ		
	(૨) સેવિંગ ખાતાઓ		
૯૧,૭૬,૦૩,૯૮૫.૬૮	અ. વ્યક્તિઓ	૯૬,૫૦,૮૨,૬૪૩.૭૮	
	બ. મધ્યસ્થ સહ. બેંક		
	ક. બીજી મંડળીઓ		
	(૩) ચાલુ ખાતાની થાપણો		
૧૫,૮૯,૩૪,૨૯૫.૩૧	અ. વ્યક્તિઓ	૧૬,૪૯,૯૪,૫૭૪.૦૨	
	બ. મધ્યસ્થ સહ. બેંક		
	ક. બીજી મંડળીઓ		
૪,૮૫,૨૭,૪૬૩.૦૦	(૪) રીકરીંગ ખાતાઓની થાપણો	૫,૪૫,૬૧,૮૫૮.૦૦	
૧૩,૦૦૦.૦૦	(૫) પાકેલી બાંધી મુદતની થાપણો-વ્યક્તિઓ		૩,૦૦,૭૯,૦૧,૮૬૦.૧૩
	૫. કરજ		
	૬. Contra Entry (સામી બાજુ દર્શાવ્યા મુજબ)		
	બિલ્સ ફોર કલેક્શન		
	૭. શાખાનો હવાલો		
	૮. મુદત વિતેલ વ્યાજ અનામત		
૭,૨૮,૬૩,૧૦૫.૩૪	૯. O.I.R. (NPA)		૭,૬૩,૭૧,૮૪૮.૩૪
૭,૪૦,૦૯,૪૧૦.૨૦	૧૦. ચુકવવા પાત્ર વ્યાજ		૯,૧૬,૧૧,૫૨૮.૮૦
૩,૩૬,૨૦,૮૪,૦૪૪.૩૫	સરવાળો આગળ લઈ ગયા...		૩,૫૮,૮૯,૨૫,૨૫૩.૬૨

ધી સૌરાષ્ટ્ર કો. ઓપરેટીવ બેંક લિમિટેડ

રોજ પુરા થતા વર્ષનું સરવૈયું

૪૩મો વાર્ષિક અહેવાલ : ૨૦૨૪-૨૦૨૫

૨૦૨૩-૨૦૨૪	મૂડી અને દેવા	રૂા.	પૈસા	૨૦૨૪-૨૦૨૫	રૂા.	પૈસા
૩,૩૬,૨૦,૮૪,૦૪૪.૩૫	સરવાળો આગળથી લાવ્યા ૧૧. અન્ય જવાબદારીઓ ૭૧,૯૮,૩૬૨.૦૧ (૧) પે ઓર્ડર પેએબલ ૧,૧૩,૦૪૨.૬૮ (૨) પરચુરણ લેણદારો ૨૮,૯૮,૯૩૦.૦૦ (૩) લોકર ભાડુ (એડવાન્સ) ---- (૪) શેર અસ્ત્રું (એડવાન્સ) ૧૫,૯૧,૩૪૩.૨૦ (૫) ઇન્ફ્રાક્ષ ક્ષપાત (ટી.ડી.એસ.) ૮૫,૦૦,૦૦૦.૦૦ (૬) પ્રોવિઝન ફોર ઇન્ફ્રાક્ષ ૧૩,૪૯૫.૦૦ (૭) નોમીનાલ સભાસદ ૧,૩૩,૧૮૦.૦૦ (૮) ડીવીડન્ડ રૂંકમું ૧,૨૪,૦૪૫.૦૦ (૯) ડીવીડન્ડ રૂંકમું ૩,૫૯,૪૮૦.૦૦ (૧૦) ડીવીડન્ડ રૂંકમું ---- (૧૧) ડીવીડન્ડ રૂંકમું ૧,૩૨,૮૧૨.૦૦ (૧૨) પ્રો. ફંડ ક્ષપાત ૮,૨૦૦.૦૦ (૧૩) પ્રોજેશનલ ટેક્ષ ૫૩,૮૫૬.૦૦ (૧૪) સબસીડી ૪૩,૨૮,૬૩૮.૦૦ (૧૫) નહીં ચુકવાયેલ ખર્ચ		૨૧,૬૬,૬૨૫.૬૫ ૬,૮૯,૮૧૭.૬૮ ૩૦,૯૦,૬૫૨.૦૦ ----- ૧૩,૨૬,૨૨૬.૫૦ ૬૦,૦૦,૦૦૦.૦૦ ૧૫,૦૭૫.૦૦ ----- ૧,૨૨,૪૯૭.૦૦ ૩,૫૩,૧૦૮.૦૦ ૧,૯૬,૦૯૨.૦૦ ૧,૨૭,૫૨૯.૦૦ ૮,૨૦૦.૦૦ ૧૦,૪૧૩.૦૦ ૪૯,૪૫,૦૩૮.૪૦	૩,૫૮,૮૯,૨૫,૨૫૩.૬૨		
૨,૫૮,૪૦,૮૭૧.૦૫	૧૨. નફા નુકસાન ખાતા ગઈ સાલની બાકી બાદ : ફાળવણી ઉમેરો : ચાલુ વર્ષનો નફો ૧૩. આકસ્મિક જવાબદારીઓ ડીફ ફંડ રૂા. ૧,૧૫,૦૪,૩૨૨.૩૨ બેંક ગેરાંટી ઇસ્ટ્યુ ૧,૫૦,૦૦૦			૧,૯૦,૫૨,૨૭૪.૨૩		
૩,૪૧,૦૩,૮૦,૨૯૯.૨૯	કુલ સરવાળો			૩,૬૬,૩૨,૪૯,૪૮૦.૮૨		

અમારા આજ તારીખના ઓડીટ રીપોર્ટને આધીન

એ. આર. ગૌદાના એન્ડ એસોસીએટ્સ વતી

અમદાવાદ.

ਦੀ. 30-04-2024

સી.એ. દેવાંગ એ. શાહ

મેમ્બરશીપ નં. ૧૧૦૦૦૨

૪૩મો વાર્ષિક અહેવાલ : ૨૦૨૪-૨૦૨૫[illegible]

શ્રી મનોજકુમાર ટી. પટેલ
શ્રી હીતેશભાઈ આર. પટેલ
શ્રીમતી હેતલબેન દેવાંગભાઈ પટેલ
શ્રીમતી મીરાબેન જી. કથીરીય

ધી સૌરાષ્ટ્ર કો. ઓપરેટીવ બેંક લિમિટેડ

૪૩મો વાર્ષિક અહેવાલ : ૨૦૨૪-૨૦૨૫

તા. ૩૧મી માર્ચ ૨૦૨૫ના

૨૦૨૩-૨૦૨૪ રૂા. પૈસા	જાવક	રૂા. પૈસા	૨૦૨૪-૨૦૨૫ રૂા. પૈસા
૧૪,૯૬,૧૧,૪૭૦.૨૭ ૨,૬૬,૭૩,૯૧૮.૦૦ ---- ૫૩,૪૩,૮૪૪.૦૪ ૩૦,૫૫,૭૮૩.૦૦ ---- ૧૪,૪૭,૯૧૦.૦૦ ૩,૩૫,૪૦૧.૨૯ ૧,૭૦,૦૦૦.૦૦ ૯,૮૯,૪૦૧.૦૦ ૪૬,૪૦,૭૬૪.૩૩ ૪,૩૦૦.૦૦ ૨,૭૦,૦૧૬.૦૦ ૪,૩૬,૪૪૮.૦૦ ૧૬,૪૯,૨૭૩.૮૮ ૮,૦૦૦.૦૦ ૨૪,૦૬૬.૫૩ ૮,૪૧,૧૮૬.૦૦ ૬૭,૧૦,૦૪૫.૦૦ ૫૩,૧૯૮.૫૧ ૩,૧૮૪.૦૦ ---- ૨,૦૦૦.૦૦ ૩,૪૧,૪૦૩.૦૦ ૨,૯૩,૫૬૦.૦૦ ૧૮,૫૭,૮૪૨.૯૧ ૧૦,૨૯,૭૬૯.૦૦ ૩,૬૧,૬૮૯.૦૦ ૩,૫૧,૪૦,૮૭૧.૦૫ ૮૫,૦૦,૦૦૦.૦૦ ૮,૦૦,૦૦૦.૦૦ ૨,૫૮,૪૦,૮૭૧.૦૫ ૩,૫૧,૪૦,૮૭૧.૦૫	૧. થાપણ, કચ્છ વગેરે ઉપર વ્યાજ ૨. પગાર, ભથ્થા તથા પ્રો. ફંડ ૩. ડીરેક્ટર ફી તથા ભથ્થા ૪. ભાડુ, મ્યુ. ટેક્ષ, વીમો, વીજળી વગેરે ૫. ડિપોઝિટ વીમા પ્રીમીયમ ૬. કોન્કરન્ટ ઓડીટ ફી ૭. લીગલ ફી તથા પ્રોફેશનલ ફી ૮. તાર, ટપાલ તથા ટેલીફોન ૯. ઓડીટ ફી ૧૦. સ્ટેશનરી, છપામણી, લવાજમ વગેરે ૧૧. મિલકતની મરામતો ૧૨. કંપનજેશન ચાર્જીસ ૧૩. કન્વેયન્સ ખર્ચ ૧૪. જાહેરાત ખર્ચ ૧૫. પરચુરણ ખર્ચ ૧૬. વ્યવસાય વેરા ખર્ચ ૧૭. બેંક ચાર્જીસ ૧૮. ગ્રેજ્યુઈટી ખર્ચ ૧૯. ઘસારો ૨૦. માર્ફકર ચેક - પ્રોસેસ ચાર્જ ૨૧. અગાઉના વર્ષનો ઇન્કમેટેક્ષ ૨૨. ગીફ્ટ ખર્ચ + મરણોત્તર સહાય ખર્ચ ૨૩. સરકારી જામીનગીરીનાં મુલ્યમાં ઘટાડો ૨૪. લોકર ભાડા ખર્ચ ૨૫. ચા-કોફી ૨૬. મિલકત વિસ્તાર થયેલ પોટ ૨૭. રૂપે કાર્ડ ૨૮. જી.એસ.ટી. ખર્ચ ૨૯. ઉદ્ઘાન ખર્ચ ૩૦. ચાલુ વર્ષનો નફો બાદ - ઇન્કમેટેક્ષની જોગવાઈઓ શાયબર સિક્યુરીટી સ્ટાન્ડર્ડ એસેટની જોગવાઈ ગવર્નમેન્ટ સિક્યુરીટી ઘસારો બેડ ડેડ રીઝર્વ જોગવાઈ ચોખ્ખો નફો સરવૈયામાં લઈ ગયા કુલ ૩૩. ચાલુ વર્ષનો નફો સરવૈયામાં લઈ ગયા કુલ સરવાળો		૧૮,૦૫,૧૧,૦૯૪.૪૫ ૩,૦૭,૧૦,૦૮૮.૦૦ ---- ૬૧,૬૨,૭૬૨.૪૩ ૩૫,૦૩,૪૬૬.૦૦ ---- ૧૭,૫૧,૬૦૦.૦૦ ૪,૧૫,૧૪૩.૪૩ ૨,૩૦,૦૦૦.૦૦ ૯,૫૩,૮૨૨.૭૨ ૫૮,૨૮,૫૮૬.૪૨ ૩,૫૦૦.૦૦ ૨,૬૩,૬૯૫.૦૦ ૬,૧૮,૧૩૩.૦૦ ૬૬,૪૦,૨૨૫.૪૫ ૧૬,૬૭૨.૦૦ ૧૪,૮૬૬.૨૧ ૪,૪૩,૦૯૨.૦૦ ૭૩,૬૬,૧૯૫.૦૦ ૫૦,૧૩૮.૫૫ ૩,૬૦,૪૩૭.૦૦ ૫૩,૩૨,૬૪૫.૯૮ ---- ૨,૦૦૦.૦૦ ૨,૮૫,૧૭૮.૦૦ ---- ૨૬,૬૩,૦૦૨.૬૮ ૨૮,૧૨,૮૭,૫૭૮.૦૦ ૧,૭૪,૧૨૮.૦૦ ૨,૪૪,૭૧,૯૫૨.૯૭ ૬૦,૦૦,૦૦૦.૦૦ ૨૦,૦૦,૦૦૦.૦૦ ૧૨,૦૦,૦૦૦.૦૦ ૭૮,૦૦,૦૦૦.૦૦ ૨૨,૦૦,૦૦૦.૦૦ ૫,૫૨,૭૧૯૫૨.૦૭ ૭,૪૪,૭૧,૯૫૨.૯૭
૨૪,૧૨,૯૫,૩૪૪.૮૧			૨૭,૪૭,૨૭,૩૫૭.૩૧

અમારા આજ તારીખના ઓડીટ રીપોર્ટને આધીન

અમદાવાદ.

તા. ૩૦-૦૫-૨૦૨૫

એ. આર. ગોદાના એન્ડ એસોસીએટ્સ વતી

સી.એ. દેવાંગ એ. શાહ

મેમ્બરશીપ નં. ૧૧૦૦૦૨

ધી સૌરાષ્ટ્ર કો. ઓપરેટીવ બેંક લિમિટેડ

૪૩મો વાર્ષિક અહેવાલ : ૨૦૨૪-૨૦૨૫

રોજ પુરા થતા વર્ષનું નફા-નુકસાન ખાતું

૨૦૨૩-૨૦૨૪ રૂા. પૈસા	આવક	રૂા. પૈસા	૨૦૨૪-૨૦૨૫ રૂા. પૈસા
૨૩,૭૩,૯૦,૫૩૭.૦૪ ૧,૯૮,૯૯૫.૫૦ ---- ---- ૪૧,૨૬૫.૦૦ ---- ૨૦,૫૪૫.૯૫ ૧૩,૭૪,૪૯૯.૨૯ ૮,૯૦૦.૦૦ ૯,૭૪,૪૧૨.૦૩ ૨,૨૨,૬૯૦.૦૦ ---- ૧૦,૬૪,૦૦૦.૦૦ ----	૧. વ્યાજ અને વળતર ૨. કમિશન, વટાવ, દલાલી, ઇન્સી ચાર્જ ૩. બેંકના ઇંધાને નહીં લગતી મિલકતની આવક તથા તેના વેચાણથી થયેલ નફો ૪. શેર ટ્રાન્સફર ફી ૫. શેર ડીવીડન્ડ ૬. અન્ય આવક : ૭. પરચુરણ આવક ૮. લોકર ભાડુ ૯. નોટીસ ફી ૧૦. રૂપે કાર્ડ આવક ૧૧. ચેકબુક ચાર્જ ૧૨. પ્રોફેશનલ ફી ૧૩. સરકારી જમીનગીરીઓનાં વેચાણમાંથી મળેલ નફો ૧૪. વધારાનું ડુબત ફંડ પ્રો. રીટર્ન બેંક		૨૬,૭૯,૭૩,૬૨૯.૪૦ ૨,૦૯,૪૬૯.૮૮ ---- ---- ૪૧,૨૬૫.૦૦ ૧૭,૩૦૦.૦૦ ૪૨,૦૯૦.૦૦ ૧૮,૮૨,૧૨૨.૪૨ ૧,૪૦૦.૦૦ ૧૧,૩૪,૨૪૯.૬૧ ૨,૦૩,૮૨૦.૦૦ ---- ૩૧,૬૭,૯૪૦.૦૦ ૫૪,૦૭૧.૦૦
૨૪,૧૨,૯૫,૪૪૪.૮૧	કુલ સરવાળો		૨૭,૪૭,૨૭,૩૫૭.૩૧
૩,૫૧,૪૦,૮૭૧.૦૫ ----	વિતરણ માટેનો નફો ઇન્વેસ્ટમેન્ટ ઇસારા ફંડ વધારાનું પ્રોવિઝન		૨,૪૪,૭૧,૯૫૨.૯૭ ૫,૦૦,૦૦,૦૦૦.૦૦
૩,૫૧,૪૦,૮૭૧.૦૫	કુલ સરવાળો		૭,૪૪,૭૧,૯૫૨.૯૭

શ્રી કનુભાઈ જીવરાજભાઈ પટેલ
વાઈસ ચેરમેન

શ્રી પરસોત્તમભાઈ હરીભાઈ વેકરીયા

શ્રી પરસોત્તમભાઈ નારણભાઈ ગેવરીયા
ચેરમેન

શ્રી બાબુભાઈ આંબાભાઈ વોરા
શ્રી ભાવનાબેન અલ્લેશકુમાર પટેલ
શ્રી અશ્વિનભાઈ બાબુભાઈ પેથાણી
શ્રી દિનેશભાઈ બટુકભાઈ પટેલ
શ્રી મુકેશભાઈ ખોડીદાસભાઈ પરમાર

ડીરેક્ટર્સ

કેશવલાલ આઈ. પટેલ
આસી. જનરલ મેનેજર

શ્રી મનોજકુમાર ટી. પટેલ
શ્રી હીતેશભાઈ આર. પટેલ
શ્રીમતી હેતલબેન દેવાંગભાઈ પટેલ
શ્રીમતી મીરાબેન જી. કથીરીયા

THE SAURASHTRA CO-OPERATIVE BANK LTD.

H.O. : NIKOL, AHMEDABAD-382350.

The Saurashtra Co. Op. Bank Ltd.

Bapunagar, Ahmedabad-380 024

Disclosure of Information

[Rs. In Lakh]

Sr. No.	Particulars	Figures as on	
		31.03.2024	31.03.2025
1	CRAR (Capital to Risk Weighted Assets)	16.33%	15.79%
2	Investments :		
	i. Book Value	13,150.74	13,081.52
	ii. Face Value	13,017.70	12,917.70
	iii. Market Value	12,838.26	13,003.96
	iv. SLR Investments	13,150.74	13,081.52
	v. Non-SLR Investments	2,714.28	2,999.04
	vi. Non-performing Non SLR Investments		
3	Advance against Real Estate, Construction Business, Housing	4,285.38	4,919.45
4	Advance against Shares/Debentures		
5	Advance to directors & their relatives:		
	Fund based (against FDR)		
	Non Fund based (Guarantee, LC etc.)		
6	Cost of Deposit :		
	Average cost of Deposits	5.36%	6.00%
7	NPAs :		
	i. Gross NPA Amount	387.54	551.94
	% of Gross NPA	2.78%	3.33%
	ii. Net NPA Amount	-	-
	% of Net NPA	-	-
8	Profitability :		
	i. Interest income as a % to Working Funds	7.13%	7.48%
	ii. Non Interest income as a % of Working Funds	0.12%	1.58%
	iii. Operating Profit as a % of Working Funds	1.06%	1.74%
	iv. Return of Assets	0.85%	1.54%
	v. Business per employee	836.11	933.22
	vi. Deposits per employee	557.79	601.58
	vii. Advances per employee	278.32	331.64
	vi. Profit per employee	5.17	11.05
9	Provision made :		
	i. Against NPAs	1,163.29	977.11
	ii. Depreciation in investments	500.00	78.00
	iii. Standard Assets	75.44	87.44
10	Foreign Currency Assets & Liabilities (if applicable)		
11	Penalty imposed by RBI for any violation		
12	Insurance premium to the DICGC	30.56	35.03
13	Restructured Accounts		
14	Fixed Assets Valuation / Revaluation		
15	Deaf Accounts- amounts transferred during the year	13.62	5.67

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H.O. : NIKOL, AHMEDABAD-382350.

THE SAURASHTRA CO-OPERATIVE BANK LTD.

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2025

(A) SIGNIFICANT ACCOUNTING POLICIES

1) Basis of Preparation:

The financial statements have been prepared under the historical cost convention on accrual basis of accounting, unless otherwise stated in notes on account on a going concern basis, and are in accordance with Generally Accepted Accounting Principles in India ("GAAP") and conform to the statutory requirements prescribed under the Banking Regulation Act 1949, circulars and guidelines issued by the Reserve Bank Of India ('RBI') from time to time, the Accounting Standards ("AS") issued and the guidelines issued by the Institute Of Chartered Accountants Of India ("ICAI") and current practices prevailing in co-operative banks within banking industry in India.

2) Use of Estimates:

The Preparation of financial statement requires the management to make estimates and assumptions considered in the reported income and expenses during the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Any revision to the accounting estimation is recognized prospectively in the current and future periods.

3) Advances:

The bank has followed prudential norms formulated by Reserve Bank of India as to classification, income recognition and provisioning of advances and has accordingly classified its advances into Standard, Sub-Standard, Doubtful and Loss assets. The bank has made necessary provision in respect of Standard, Sub-Standard, Doubtful and Loss assets as per the directives of Reserve bank of India issues from time to time.

The overdue interest in respect of Non-Performing Advances is provided separately under 'Overdue Interest Reserve' as per the directive issued by the Reserve Bank of India.

(a) NPA Provision

Provision for losses made on non-performing advances are on the basis of assets classification and provisioning requirements as per the prudential

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norms prescribed by the Reserve Bank of India and revised from time to time after considering events occurring after the balance sheet date as under:

Sr. No.	Types of Assets	% of Provision
1	Standard	0.40%
2	Sub-Standard	10%
3	Doubtful Assets	
	Unsecured	100%
	Secured	
	Up to 1 Year	25%
	Above 1 year & up to 3 year	40%
	Above 3 year	100%
4	Loss Assets	100%

(b) Provision carried in accounts as required under the Prudential norms Prescribe by the Reserve bank of India, which are considered as earmarked reserved are as follows:

- Standard assets Reserve
- Overdue interest reserve
- Special Dubut fund

(c) Advances are stated at Gross value and the provision of NPA and Provision for Standard assets are shown under the head Reserve Fund.

(d) Overdue interest on NPA credited to overdue interest reserve account as per directive of RBI.

(e) Amount realized /recovered in case of NPA are first adjusted against o/s interest amount. (f) Provision for Standard assets is made as per RBI Guidelines.

4) **Property, plant and Equipment:**

Property, plant and Equipment, Other than those that have been revalue, are carried at historical cost less depreciation accumulate thereon. Costs include all expenses incurred to bring the assets to its present location and condition related thereto.

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5) Depreciation:

Depreciation on Fixed assets purchased during the year is charged for the entire year if the assets are purchased and retained for 180 days or more; otherwise it is charged at half the normal rates as mention below.

No Depreciation is provided on the assets sold during the year.

The depreciation is calculated using written down value method at the rates mentioned below:

Sr. No.	Particulars	Rate of Depreciation
1.	Buildings	10%
2.	Furniture, Dead stock, Safe Deposit Vault & Solar Panel	10%
3.	Computer/ Computer OS software	33.33%

6) Impairment of Assets:

At each balance sheet, the bank assesses whether there is any indication that an asset may be impaired. If any indication exists, the recoverable amount of the assets is estimated. An impairment loss is recognized immediately, whenever the carrying amount of an assets exceed its recoverable amount. The recoverable amount is the greater of net selling price and value in use. In assessing value in use, estimated future cash flows are discounted to their present value based on appropriate discount factor.

7) Investments:

a) Classification of Investment

For the purpose of disclosure in Balance sheet, investments have been classified under following groups as under:

- State and Central Government Securities
- Approved trust securities
- Shares of Co-operative banks
- Other Investments

b) Categorization of Investments

In accordance with guidelines issued by Reserve Bank of India, the bank classifies its investment portfolio into following categories:

THE SAURASHTRA CO-OPERATIVE BANK LTD.

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Held to Maturity - comprising of investment acquire with the intention to hold till maturity.

Available for sale – comprising of investment, which is not classified in above category are classified as 'Available for sale'.

- c) Investment classified as Held to maturity are carried at acquisition cost unless it is more than face value, in which case premium is amortized over the period remaining to maturity.
- d) Investment classified as Available for sale is marked to market script wise and the resultant depreciation is recognized in profit and loss account by way of creation of Investment Depreciation Reserve. Net Appreciation, if any, is ignored.

8) Revenue Recognition

Income/Expenditure are accounted on accrual basis except the following are accounted on cash basis.

a)Income

1. Commission, Brokerage and exchange
2. Interest on Non-Performing Asset
3. Dividend on Investment

b)Expenditure

1. Legal expenses incurred in suit filed accounts have been accounted on cash basis as per RBI directives.
2. DICGC premium

9) Employee Benefits

Gratuity & Leave Encashment

The bank participates in group gratuity scheme as well as leave Encashment scheme administrated by Life Insurance Corporation of India. Bank's contribution to schemes are charged to statement of profit and loss.

Provident Fund

The contribution to Provident Fund is provided for and payments in respect thereof are made to relevant authorities on actual basis which is charged to statement of profit and loss.

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10) Taxation (AS-22)

Current tax is provided on the taxable income for the year using the applicable tax rates and tax laws.

11) Event Occurring After Balance Sheet Date

Material adjusting events (that provides evidence of condition that stated at the balance sheet date) occurring after the balance sheet date are recognized in financial statements. Non adjusting events (that are indicative of conditions that arose subsequent to the balance sheet date) occurring after the balance sheet date that represents material change and commitment effecting the financial position are disclosed in the reports of the Board of Directors.

12) Provisions, Contingent Liabilities and Contingent Asset

A Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources even though the amount cannot be determined with certainty and represents only a best estimate in the light of available information.

Contingent liabilities are not recognized but are disclosed in notes.

Contingent assets are neither recognized nor disclosed in financial statements.

12) Segment Reporting

The entire operation of the Bank is one composite Banking Business not liable to different risks and rewards. Consequently, in the opinion of the Bank, Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable to the Bank.

13) Earnings per share

The bank reports basic and diluted Earnings Per Share (EPS) in accordance with Accounting Standard 20 on Earnings Per Share. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of Equity shares outstanding during the year.

(B) NOTES TO ACCOUNTS

1. The Bank is registered under The Gujarat State Co Operative Societies Act, 1961.
2. There is no change in accounting policies compare to previous year.

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3. Acceptances, endorsements and other obligations are disclosed as Contingent Liabilities at the face value of the commitments undertaken.
4. The value of security for the purpose of classification of Advances and Provisioning is taken as submitted by the Bank as per the latest available statements and valuation reports with the Bank.
5. Balance of deposits & advances are subject to confirmation by the parties.
6. The Priority Sector advances are 71.20% of Adjusted Net Bank Credit (ANBC) of previous year as against requirement of 60% as per RBI guidelines. Advances to weaker section are 23.35% of Adjusted Net Bank Credit (ANBC) previous year as against requirement of 11.75%.
7. The entire operation of the bank is composite Banking business not liable to different risks and rewards. Consequently accounting standard 17 on "Segment Reporting" issued by The Institute of Chartered Accountants of India is not applicable to the bank.
8. Inter Branch Accounts and Inter Bank accounts are reconciled up to 31/03/2025 and no provision is required to make in respect of items outstanding therein.
9. The bank has provided Rs. 6045337 for Dividend 12% and Rs. 2,00,000/- for Education Fund to State Co Operative Sangh out of the profit of last financial year 2023-24.
10. As per the Investment Policy, bank shall build up Investment Fluctuation Reserve (IFR) out of realized gains on sale of investments, and subject to available net profit of a minimum of 5 percent of the investment portfolio of two categories viz 'Held for Trading (HFT)' and 'Available for sale (AFS)'. The total 'Held for Trading (HFT)' and 'Available for sale (AFS)' investment is Rs. 130.81 crores as on 31.03.2025 and accordingly Investment Fluctuation Reserve (IFR) should be Rs. 6.54 crores (5% of Rs. 130.81 crores). Actual Investment Fluctuation Reserve (IFR) is Rs. 1.07Crore as on 31.03.2025.

11. Contingent Liabilities

There is contingent liability of the bank as under:

(Amount in Rs.)

Sr.no.	Particulars	31.03.2025	31.03.2024
1	DEAF Account balance outstanding	Rs. 115,04,322/-	Rs.119,54,049/-

THE SAURASHTRA CO-OPERATIVE BANK LTD.

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12. Earnings per Share

Earnings per share as required by Accounting Standard AS-20 as issued by the Institute of Chartered Accountants of India.

Particular	Current Year 2024-25	Previous Year 2023-24
Net Profit After Tax	5,52,71,952	2,58,40,871
Weighted Average Number of Shares	2380226	2303208
Basic & Diluted Earnings Per Share (Rs.)	23.22	11.22
Nominal Value of share (Rs.)	25.00	25.00

*The bank has no dilutive instruments during the year ended 31st March 2025. As such Dilutive Earning per share equals to Basic Earnings per share.

13. Related Party Disclosure

List of Related party and their relatives is enclosed in Annexure-1 of Annexure-C
ShriKeshavlal I. Patel, a Asst. General manager (KMP) of bank has received Managerial remuneration of Rs. 1146335, Shri Devang N Bhavsar, Manager Rs 1198025 during the current Financial Year (P.Y. 2024-25).

14. Deferred Tax:

Bank has not provided Deferred tax as per therequirement of Accounting Standard AS-22 on Accounting for "Taxes on incomes" issued by the Institute of Chartered Accountants of India

15. Movement in Provisions:

(Amount in Rs. Lakh)

Particular	31/03/2025			31/03/2024		
	Op.	Add/Ded	Closin g	Op.	Add/Ded	Closin g
Standrad Assets	75.44	12	87.44	67.44	8.00	75.44
Overdue Interest Reserve	728.63	35.08	763.71	709.23	19.4	728.63
Fluctuation in Investment	102.63	5	107.63	97.63	5.00	102.63
Special Bad debt Reserve	240.85	-220.18	20.67	215.29	25.56	240.85



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16. Employee Benefits

The following table sets out contribution made, and the amounts recognized in the bank's financial statements for the period ended March 31, 2025 for the defined benefit plan for postemployment benefit.

(Amount in Rs.)

Bank's Contribution to :	2024-25	2023-24
Provident Fund	16,08,240	17,30,637
Staff Gratuity Fund	4,10,692	8,41,186
Staff Leave Encashment	1,23,749	2,41,919

Bank has not provided Gratuity provision as per actuarial valuation as per the requirement of Accounting Standard 15 of ICAI.

17. Disclosure under "AS-17-Segment Reporting" are as below

(Rs. In Crores)

	Domestic		International		Total	
	Current year 2024-25	Previous Year 2023-24	Current year 2024-25	Previous Year 2023-24	Current year 2024-25	Previous Year 2023-24
(a) Revenue	32.47	24.13	0.00	0.00	32.47	24.13
(b) Assets	366.34	332.94	0.00	0.00	366.34	332.94

18. Capital to Risk Weight Assets ratio (CRAR) is 15.79%

19. Movement of CRAR i.e. CRAR as on Balance Sheet Date for the current year vis-à-vis previous year: 2024 :16.33%&2025 :15.79%

20. Total outstanding balance of prof tax 9200/-

21. Penalty imposed by RBI : N.A.

22. The bank has not made any restructuring of accounts during the year.

23. Fixed-Assets-Valuation/Revaluation : Nil

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24. Since the bank has ascertained that there is no material impairment of any of its assets, no provision on account of impairment of asset is required to be made.

25. Following transactions are debited from Reserve Fund Accounts during FY 2024-25.

Sr No	Reserve Fund	Amount Debited Rs.	Amount Credited to -	Reason
1	Dividend Equalization Fund	4052375	Reserve Funds	Account closed and transferred to Reserve Fund
2	Investment Depreciation Fund	50000000	Profit & Loss Account	Excess Provision transferred as per RBI guidelines
3	Special Bad Debt Reserve	24085020	Building Fund	Excess provision to be transferred as per RBI circular

Provision for following Reserves made during the year.

Sr No	Reserve Fund	Amount Rs.	Reason
1	SpDubut Fund	2200000	Provision for Expenses
2	Investment Depreciation Fund	7800000	Depreciation in Investments Provision
3	Standard Asset Reserve	1200000	Provision for Standard Assets
4	Cyber Security Fund	2000000	Provision for Cyber Security Fund

26. Previous year figures are regrouped and rearranged wherever necessary to compare with Current Period figures.

27. The receipt of Nominal Fees Rs. 15075 and Admission Fees Rs. 2805 is capitalized instead of treating it as Revenue Receipt as per Accounting standard 9 of ICAI.

28. Investment Fluctuation Reserve at 31.03.2025 Rs. 1.07 Crore. It should be Rs 6.54 Crore being 5% of Investments.

For The Saurashtra Co-op. Bank Ltd.,

For AR Gaudana& Associates
Chartered AccountantsFRN:
121780W

Atts.General Manager
M No: 110002

CA DevangA.Shah

UDIN:25110002BMKPPB8095

Place : Ahmedabad

Date :May 30, 2025

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Independent Auditor's Report

To,
The Members,
The Saurashtra Co-operative Bank Ltd.,
Ahmedabad

Report on the Audit of the Financial Statements

Qualified Opinion

1. We have audited the accompanying financial statements of **The Saurashtra Co-operative Bank Ltd** ('the Bank'), which comprise the Balance Sheet as at 31 March 2025, and the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information. We have conducted audit of 5 branches and the head office of the bank. All 5 branches were under monthly/bimonthly Concurrent Audit and Internal Audit. Bank has obtained License for Vastral Branch with effect from May 15, 2025.
2. In our opinion, and to the best of our information and according to explanations given to us, except for the effects of the matter described in the basis for qualified opinion section of our report, the aforesaid financial statements give the information required by the Banking Regulation Act, 1949 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, 2025; (b) the Statement of Profit and Loss, read with the notes thereon shows 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 of Qualified Opinion

3.
 - i. As per Note No. 28 to Notes to Accounts, as per the regulatory requirements, bank shall build up Investment Fluctuation Reserve (IFR) out of realized gains on sale of investments, and subject to available

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net profit of a minimum of 5 percent of the investment portfolio of two categories viz 'Held for Trading (HFT)' and 'Available for sale (AFS)'. The total 'Held for Trading (HFT)' and 'Available for sale (AFS)' Investment is Rs. 130.81 crore as on 31.03.2025 and accordingly Investment Fluctuation Reserve (IFR) should be Rs. 6.54 crore (5% of Rs. 130.81 crore) as at 31.03.2025. Actual Investment Fluctuation Reserve (IFR) is Rs. 1.07 Crore as on 31.03.2025. Shortfall Rs. 5.47 Crore.

- ii. As per Note No. 16 to Notes to Accounts, The Bank has not complied with the disclosure requirements of Accounting Standard – 15 Employee Benefits with regards to Gratuity Benefits and leave encashment to employees. Contribution made towards gratuity fund is debited as expense in Profit & Loss Account however provision for gratuity as per actuarial valuation as required by Accounting Standard 15 – Employee Benefits – is not done by the bank. In absence of information, we are not in a position to quantify the exact impact of the same.
 - iii. As per Note No. 27 to Notes to Accounts, during the year, bank has not recognized the receipt of Nominal Fees & Admission Fees as per the Accounting Standard – 9 Revenue Recognition. The receipt of Nominal Fees Rs. 15075 (Previous Year Rs. 4520) and Admission Fees Rs. 2805 (Previous year Rs. 2695) is capitalized instead of considering the same as Revenue Receipt.
 - iv. As per Note 14 to Notes to Accounts, during the year, bank has not made the provision for deferred tax in books of accounts as required under Accounting Standard – 22.
4. We conducted our audit in accordance with the Standards of Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the 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 under the provisions of the Banking Regulation Act, 1949 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 qualified opinion.

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Emphasis of Matters

5. Dividend totaling to Rs. 6,71,697/- for last three years remains unclaimed by shareholders as on March 31, 2025.
6. Difference between balance as per books compared to balance as per electronic credit ledgers is mentioned below. Balances are subject to reconciliation and subsequent modifications if any.

Particulars	CGST	SGST	IGST
Balance as per Electronic Credit Ledger	2674894	2539489	104510
As per Books	2348966	2348966	224581
Difference	325928	190523	-120071

7. As per Note No. 25 to Notes to Accounts, Rs 5 Crore has been debited from Investment Depreciation Reserve and credited to Profit and Loss Account (Previous Year Rs. Nil). Rs 4052375 has been debited to Dividend Equalization Fund and credited to Reserve Funds Account (Previous Year Rs. Nil) and Rs 24085020 has been debited to Special Bad Debt Reserve and credited to Building Fund Account (Previous Year Rs. Nil) during FY 2024-25 as per regulatory guidelines.

Our opinion is not modified with respect to above matters.

Information Other than the Financial Statement and Auditor's Report thereon.

8. The Bank's Board of Directors are responsible for the preparation of the other information. The other information comprise the information included in the Report of Board of Directors including other explanatory information but does not include the financial statements and our auditor's report thereon.
9. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
10. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. When we read the report of Board of Directors including other explanatory information, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and the members in the Annual General Meeting.

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Management's Responsibility for the Financial Statements

11. The Bank's Board of Directors is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with the accounting principles generally accepted in India, including the Accounting standards issued by ICAI, provisions of the Banking Regulations Act, 1949, , guidelines issued by registrar of cooperative societies, the Gujarat Co-operative Societies Act, 1961, the Gujarat Cooperative Societies Rules 1965, (as applicable) and the rules made thereunder, circulars and guidelines issued by the Reserve Bank of India from time to time and accounting principles generally accepted in India so far as applicable to Banks. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Acts 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
12. In preparing the 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. Boards of directors are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibility

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

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14. As part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:
- a. Identify and assess 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 of 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.
 - b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in circumstances.
 - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - d. 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 cease the Bank to continue as a going concern.
 - e. 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.
15. Materiality is the magnitude of the misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning of the scope of our work and evaluating the results of our work and (ii) to evaluate the effect of any identified misstatement in the financial statements.

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16. 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.

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

Report on Other Legal and Regulatory Requirements

18. The Balance Sheet and the Statement of Profit and Loss have been drawn up in Forms "A" and "B" respectively of the Third Schedule to the Banking Regulation Act, 1949.

19. Subject to the limitations of the audit indicated in Auditor's responsibility as above and subject to the limitations of disclosure required therein, we report that:

- i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory;
- ii. To the best of our information and explanations given to us, the transactions of the Bank, which come to our notice have been within the power of the Bank.
- iii. 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.
- iv. The reports on the accounts of the branches audited by us have been properly dealt with by us in preparing this report.
- v. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report, are in agreement with the books of account maintained by the Bank.
- vi. In our opinion, the Balance Sheet, the Statement of Profit & Loss and Cash Flow Statement comply with the applicable accounting standards, to the extent they are not inconsistent with the accounting policies prescribed by RBI except as stated in our basis for qualified opinion.

Place: Ahmedabad

Date: May 30, 2025

CA Devang.A.Shah

UDIN: 25110002BMKPPB8095

For AR Gaudana & Associates

Chartered Accountants

FRN: 121780W

M No: 110002

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Annexure III Disclosure in Financial Statements – ‘Notes to Accounts’

1. Regulatory Capital

a) Composition of Regulatory Capital

(Amount in crore)

Sr. No.	Particulars	Current Year 2024-25	Previous Year 2023-24
i)	Common Equity Tier 1 capital (CET 1) / Paid up Share Capital and Reserves(net of deductions, if any)	27.75	23.09
ii)	Additional Tier 1 capital/ Other Tier 1 capital		-
iii)	Tier 1 capital (i + ii)	27.75	23.09
iv)	Tier 2 capital	3.55	1.91
v)	Total capital (Tier 1+Tier 2)	31.31	25.01
vi)	Total Risk Weighted Assets (RWAs)	198.34	153.20
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs) / Paid-up share capital and reserves as percentage of RWAs	15.79%	16.33%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	13.99%	15.07%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	1.79%	1.25%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	15.79%	16.33%
xiii)	Amount of paid-up equity capital raised during the year	0.38	0.57
xv)	Amount of Tier 2 capital raised during the year,of which		
	a) Special Bad Debt Reserve	0.20	0.19
	b) Cyber Security Fund	0.60	0.40
	c) Provision for Standard Assets	0.22	0.08
	d) Investment Fluctuation Reserves	0.05	0.05

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	96.50	2.04	2.97	7.54	12.31	10.84	28.32	59.71	70.34	10.17	-	300.79
Advances	0.26	0.27	1.10	1.07	9.14	12.40	10.04	15.52	58.48	34.92	22.26	165.82
Investments	5.00	2.02	4.00	20.07	11.03	13.03	35.74	18.72	29.38	19.81	2.00	160.80
Borrowings								0	0	0	0	0

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3. Investments

a) Composition of Investment Portfolio

As at 31/03/2025(current year balance sheet date)

(Amount in crore)

	Investments in India						
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India
Held to Maturity							
Gross	10.88	0	0.03	8.85	0	0	19.76
Less: Provision for non-performing investments(NPI)		0			0	0	
Net		0			0	0	
Available for Sale							
Gross	119.93	0			0	0	119.93
Less: Provision for depreciation and NPI		0			0	0	
Net		0			0	0	
Held for Trading							
Gross		0			0	0	
Less: Provision for depreciation and NPI		0			0	0	
Net		0			0	0	
Total Investments	130.82	0	0.03	8.85	0	0	139.70
Less: Provision for non-performing investments		0			0	0	
Less: Provision for depreciation and NPI	0.78	0			0	0	0.78
Net	130.04	0	0.03	8.85	0	0	138.92

As at 31/03/2024 (previous year balance sheet date)

(Amount in crore)

	Investments in India						
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India
Held to Maturity							
Gross	10.89	0	0.03	5.61	0	0	16.53
Less: Provision for non-performing investments(NPI)	0	0	0	0	0	0	0
Net	0	0	0	0	0	0	
Available for Sale							
Gross	120.62	0	0	0	0	0	120.62
Less: Provision for depreciation and NPI		0	0	0	0	0	0
Net		0	0	0	0	0	
Held for Trading							
Gross	0	0	0	0	0	0	0
Less: Provision for depreciation and NPI	0	0	0	0	0	0	0
Net	0	0	0	0	0	0	0
Total Investments	131.51	0	0.03	5.61	0	0	137.15
Less: Provision for non-performing investments	0	0	0	0	0	0	0
Less: Provision for depreciation and NPI	5.00	0	0	0	0	0	5.00
Net	126.51	0	0.03	5.61	0	0	132.15



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b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(Amount in crore)

Particulars	Current Year 2024-25	Previous Year 2023-24
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	5.00	5.00
b) Add: Provisions made during the year	0.78	
c) Less: Write off / write back of excess provisions during the year	5.00	
d) Closing balance	0.78	5.00
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	1.03	0.98
b) Add: Amount transferred during the year	0.05	0.05
c) Less: Drawdown		
d) Closing balance	1.08	1.03
iii) Closing balance in IFR as a percentage of closing balance of investments ¹³ in AFS and HFT/Current category	0.90%	0.78%

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)	
		Current year 2024-25	Previous Year 2023-24	Current year 2024-25	Previous Year 2023-24	Current year 2024-25	Previous Year 2023-24	Current year 2024-25	Previous Year 2023-24	Current year 2024-25	Previous Year 2023-24
a)	PSUs		0	0	0	0	0	0	0	0	0
b)	FIs		0	0	0	0	0	0	0	0	0
c)	Banks	21.11	21.51	0	0	0	0	0	0	21.11	21.51
d)	Private Corporates		0	0	0	0	0	0	0	0	0
e)	Subsidiaries/ Joint Ventures		0	0	0	0	0	0	0	0	0
f)	Others	8.88	5.63							8.88	5.63
g)	Provision held towards depreciation		0	0	0	0	0	0	0	0	0
	Total *	29.99	27.14	0	0	0	0	0	0	29.99	27.14

THE SAURASHTRA CO-OPERATIVE BANK LTD.

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4. Asset quality

a) Classification of advances and provisions held

(Amount in crore)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	135.29	0.46	0.61	2.80	3.87	139.16
Add: Additions during the year						
Less: Reductions during the year						
Closing balance	160.30	1.94	0.80	2.77	5.51	165.81
Reductions in Gross NPAs due to:						
i) Upgradation						
ii) Recoveries (excluding recoveries from upgraded accounts)						
iii) Technical/ Prudential ¹⁶ Write-offs						
iv) Write-offs other than those under (iii) above						
Provisions (excluding Floating Provisions)						
Opening balance of provisions held		0	0	0	11.63	11.63
Add: Fresh provisions made during the year						
Less: Excess provision reversed/ Write-off loans						1.86
Closing balance of provisions held		0	0	0		9.77
Net NPAs						
Opening Balance		0	0	0	0	0
Add: Fresh additions during the year					0	0
Less: Reductions during the year					0	0
Closing Balance		0	0	0	0	0

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Floating Provisions						
Opening Balance						0
Add: Additional provisions made during the year						0
Less: Amount drawn down ¹⁷ during the year						0
Closing balance of floating provisions						0
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						0
Add: Technical/ Prudential write-offs during the year						0
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						0
Closing balance						0

Ratios ¹⁸ (in per cent)	Current Year 2024-25	Previous Year 2023-24
Gross NPA to Gross Advances	3.33%	2.78%
Net NPA to Net Advances	0%	0%
Provision coverage ratio	0%	0%

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b) Sector-wise Advances and Gross NPAs

(Amount in crore)

Sr. No.	Sector*	Current Year 2024-25			Previous Year 2023-24		
		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						
b)	Advances to industries sector eligible as priority sector lending	17.22	2.37	1.42%	7.12	1.10	0.79%
c)	Services	25.74	1.47	0.88%	55.75	2.06	1.48%
d)	Personal loans	56.07	1.15	0.69%	38.02	0.25	0.18%
	Subtotal (i)	99.03	4.99	3.01%	100.89	3.41	2.45%
ii)	Non-priority Sector						
a)	Agriculture and allied activities						
b)	Industry						
c)	Services	66.73	0.52	0.31%	38.27	0.46	0.33%
d)	Personal loans						
	Sub-total (ii)	66.73	0.52	0.31%	38.27	0.46	0.33%
	Total (i + ii)	165.76	5.51	3.32%	139.16	3.87	2.78%

c) Overseas assets, NPAs and revenue :

There are no any overseas assets, NPAs and revenue during the year under Audit.

d) Particulars of resolution plan and restructuring :

No Account restructuring two year's

f) Disclosure of transfer of loan exposures:

No Loan account is transferred to any other bank and ARCs.

g) Fraud accounts

Banks shall make disclose details on the number and amount of frauds as well as the provisioning thereon as per template given below.

	Current year 31/03/2025	Previous year 31/03/2024
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

h) Disclosure under Resolution Framework for COVID-19-related Stress :

No account have been offered resolution framework under COVID-19.

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5. Exposures

a) Exposure to real estate sector

(Amount in crore)

Category	Current year 2024-25	Previous Year 2023-24
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.	35.10	27.64
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;	14.09	15.21
Total Exposure to Real Estate Sector	49.19	42.85

b) Exposure to capital Market :No Exposure to capital market during last two year's.

c) Unsecured advances

(Amount in crore)

Particulars	Current Year 2024-25	Previous Year 2023-24
Total unsecured advances of the bank	26.22	24.92
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	0	0
Estimated value of such intangible securities	0	0

e) Factoring exposures : N.A.

f) Intra-group exposures : N.A.

g) Unhedged foreign currency exposure : N.A.

6. Concentration of deposits, advances, exposures and NPAs

a) Concentration of deposits

(Amount in crore)

Particulars	Current year 2024-25	Previous Year 2023-24
Total deposits of the twenty largest depositors	29.46	30.12
Percentage of deposits of twenty largest depositors to total deposits of the bank	9.79%	10.80%

b) Concentration of advances (Amount in crore)

Particulars	Current year 2024-25	Previous Year 2023-24
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Total advances to the twenty largest borrowers	12.13	11.49
Percentage of advances to twenty largest borrowers to total advances of the bank	7.32%	8.26%

c) Concentration of exposures(Amount in crore)

Particulars	Current year 2024-25	Previous Year 2023-24
Total exposure to the twenty largest borrowers/customers	12.13	11.49
Percentage of exposures to the twenty largest borrowers/customers to the total exposure of the bank on borrowers/customers	7.32%	8.26%

d) Concentration of NPAs(Amount in crore)

Particulars	Current year 2024-25	Previous Year 2023-24
Total Exposure to the top twenty NPA accounts	3.54	2.81
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	64.24%	72.60%

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

Sr. No.	Particulars	Current year 2024-25	Previous Year 2023-24
i)	Opening balance of amounts transferred to DEA Fund	1.20	1.13
ii)	Add: Amounts transferred to DEA Fund during the year	0.5	0.14
iii)	Less: Amounts reimbursed by DEA Fund towards claims	0.14	0.07
iv)	Closing balance of amounts transferred to DEA Fund	1.11	1.20

8. Disclosure of complaints

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

(Amount in crore)

Sr. No.	Particulars	Previous Year	Current year
	Complaints received by the bank from its customers		
1.	Number of complaints pending at beginning of the year	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	NIL	NIL

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		Awards by Office of Ombudsman against the bank		
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 grounds³² 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					
Others	0	0	0	0	0
Total	0	0	0	0	0
Previous Year					
Others	0	0	0	0	0
Total	0	0	0	0	0

9. Disclosure of penalties imposed by the RBI for any violation : N/A

10. Other Disclosures

a) Business ratios

Particular	Current Year 2024-25	Previous Year 2023-24
i) Interest Income as a percentage to Working Funds	7.48%	7.13%
ii) Non-interest income as a percentage to Working Funds	1.58%	0.11%
iii) Cost of Deposits	6.00%	5.36%
iv) Net Interest Margin	1.02%	0.85%
v) Operating Profit as a percentage to Working Funds	1.74%	1.06%
vi) Return on Assets	1.54%	0.85%
vii) Business (deposits plus advances) per employee (in crore)	933.22	836.11
viii) Profit per employee (in crore)	0.11	0.05

b) Bancassurance business

The details of fees / brokerage earned in respect of insurance broking, agency and bancassurance business undertaken by them shall be disclosed for both the current year and previous year.

Particular	Current Year 2024-25	Previous Year 2023-24
N/A	0	0

THE SAURASHTRA CO-OPERATIVE BANK LTD.

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c) Marketing and distribution

Banks shall disclose the details of fees / remuneration received in respect of the marketing and distribution function (excluding bancassurance business) undertaken by them.

Particular	Current Year 2024-25	Previous Year 2023-24
N/A	0	0

d) Disclosures regarding Priority Sector Lending Certificates (PSLCs)

The amount of PSLCs (category-wise) sold and purchased during the year shall be disclosed.

Serial No	Item	Amount Purchased (a)	Amount Sold (b)	Net Amount Outstanding (a-b)
1	PSLC TOTAL	0	0	0
2	PSLC GENERAL	0	0	0
3	PSLC AGRICULTURE	0	0	0
4	PSLC SMALL AND MARGINAL FARMERS	0	0	0
5	PSLC MICRO ENTERPRISES	0	0	0

e) Provisions and contingencies

(Amount in crore)

Provision debited to Profit and Loss Account	Current Year	Previous Year
i) Provisions for NPI	0.22	0.00
ii) Provision towards NPA	9.77	11.63
iii) Provision made towards Income tax	60.00	85.00
iv) Other Provisions and Contingencies (with details)		
Standard Assets Provision	0.22	0.08
Cyber Security Provision	0.20	

g) Payment of DICGC Insurance Premium

(Amount in crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Payment of DICGC Insurance Premium	0.35	0.31
ii)	Arrears in payment of DICGC premium	0.00	0.00

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h) Disclosure of facilities granted to directors and their relatives

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

(Amount in crore)

Particular	Current Year 2024-25	Previous Year 2023-24
Overdraft Against FDR Facilities granted to Directors and their Relatives	NIL	NIL

i) Disclosure on amortisation of expenditure on account of enhancement in family pension of employees of banks : N.A.

For The Saurashtra Co-op. Bank Ltd.,

For AR Gaudana& Associates
Chartered Accountants,

FRN: 121780W

Asst.General Manager
M No: 110002

CA Devang.A.Shah

UDIN: 25110002BMKPPB8095Place
: Ahmedabad
Date : May 30, 2025

THE SAURASHTRA CO-OPERATIVE BANK LTD.

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The Saurashtra Co Operative Bank Limited
Statement of Cash Flows

Year ended March 31, 2025

All amounts in INR Unrounded, unless otherwise stated

Particulars	Year ended March 31, 2025		Year ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax	61,632,390		34,304,455
Adjustments for :			
Dividend income	(41,265)		(41,265)
Depreciation and Amortization Expense	7,366,195		6,749,645
Provision for Standard Assets Reserve	1,200,000		800,000
Cyber Security Provision	-		-
Gain / (Loss) on Sale of Investment (Net)	(3,167,940)		(1,064,000)
Gain on Sale of Property, Plant & Equipments	-		293,560
Provisions Written Back	(50,000,000)		
Operating Profit Before Working Capital Changes	16,989,380		41,042,395
Increase / (Decrease) in Deposits	217,684,726		387,615,642
Increase / (Decrease) in Other liabilities	18,521,265		9,136,523
Decrease / (Increase) in Advances	(267,394,413)		(176,353,842)
Decrease / (Increase) in Other assets	(1,666,416)		(11,978,037)
Increase / (Decrease) in Investments	-		-
Increase in Current Liabilities	-		-
Increase / (Decrease) in Provisions	48,800,000		
Cash generated from / (used in) Operations	15,945,162		208,420,286
Income taxes paid	(6,360,437)		(8,103,184)
Net Cash generated from / (used in) Operating Activities	26,574,105		241,359,497
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment and Intangible Assets (Net)	(8,319,258)		(41,340,770)
Realisation of Investments	3,167,940		1,064,000
Purchase of Investments	(25,553,840)		(20,430,500)
Dividend received	41,265		41,265
Net Cash generated from / (used in) Investing Activities	(30,663,893)		(60,666,005)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of Share capital	3,850,875		5,747,825
Dividend paid	(42,868,665)		(5,667,953)
Increase in Reserve	-		
Net Cash generated from / (used in) Financing Activities	(39,017,790)		79,872
Net Increase / (Decrease) In Cash and Cash Equivalents	(43,107,578)		180,773,364
Cash on hand			
At the end of the year	11523866.00	19,941,265	
At the beginning of the year	19941265.00	19,294,645	646,620
Balance with RBI, Other Banks & Money at Call & Short Notice			
At the end of the year	359707275.00	374,397,454	
At the beginning of the year	374397454.00	224,270,710	150,126,744
Call short Notice			
At the end of the year	50000000.00	70,000,000	
At the beginning of the year	70000000.00	40,000,000	30,000,000
Net Increase / (Decrease) In Cash and Cash Equivalents	(43,107,578)		180,773,364
Cash and Cash Equivalents at the Beginning	464,338,719		283,565,355
Cash and Cash Equivalents at the End	421,231,141		464,338,719

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For A R Gaudana & Associates
Chartered Accountants
Firm Regn No : 121780W

For and on behalf of Board of Directors

Devang Arvindbhai Shah
Partner
Membership No : 110002
Place : Ahmedabad

Director
Place : Ahmedabad

Director
Place : Ahmedabad

Director
Place : Ahmedabad

THE SAURASHTRA CO-OPERATIVE BANK LTD.

H.O. : NIKOL, AHMEDABAD-382350.

Bye Laws No	Existing Bye Laws	Amended Bye Laws	Reasons for Ammendment
14 (i)	<p>REGISTRATION, CESSATION AND EXPULSION OF MEMBER :</p> <p>A member may resign his membership and withdraw his capital with the approval of the Board of Directors. The approval shall not be given while such a member is indebted and within 5 years of his becoming a member of the Bank. During any Co-operative year the aggregate withdrawals should not exceed 10% of the total paid-up share capital as at 30June of the preceding year provided the real of exchangeable value of paid-up share capital and reserves does not stand reduced to less than Rs.2,00,000/- as per section 11(1) of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) as a result of such withdrawals.</p>	<p>A member may resign his membership and withdraw his capital with the approval of the Board of Directors. The approval shall not be given while such a member is indebted and within 1 (One) year of his becoming a member of the Bank, subject RBI existing guidelines on repayment of Paid up Equity Capital. Further, During any Co-operative year the aggregate withdrawals should not exceed 10% of the total paid-up share capital as at 31 March of the preceding year provided the real of exchangeable value of paid-up share capital and reserves does not stand reduced to less than Rs.2,00,000/- as per section 11(1) of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) as a result of such withdrawals.</p>	<p>To repay the equity capital subscribed by the customer at an early date at his request. Earlier accounting year was from July to June and now it has been shifted to April to March and hences 10% of Paid Capital previous year i.e. 31 March Previous year [Further, we have sufficient owned funds and our CRAR is much higher at 15.79% as against required CRAR of 12% As such evenafter repaying equity capital our CRAR will be more than regulatory requirement.]</p>

THE SAURASHTRA CO-OPERATIVE BANK LTD.

H.O. : NIKOL, AHMEDABAD-382350.

44	APPROPRIATION OF PROFITS	
44(ii)(b)	b) To carry not less than 1% to bad debts reserve.	b) To carry 8% or 15% to bad debts reserve depending upon the provision held for Gross NPA
		As per Section 67 (c) of the GCS Act, 1961, we appropriate 8% or 15% of our net profit towards Special BDDR depending upon our existing BDDR provision as against our gross NPA.
44(ii)f)	f) To carry to the building fund, dividend equalization fund and any other fund created by the Bank such amounts as per the directions of the General Body Meeting. The balance, if any, after appropriation as above shall be carried over to the next year.	f) To carry to the building fund and any other fund created by the Bank such amounts as per the directions of the General Body Meeting. The balance, if any, after appropriation as above shall be carried over to the next year.
		Appropriation out of net profit toward Dividend Equalization fund is discontinued because as per RBI extant guidelines conveyed by its letter DOR.CAP.REC.No.30/09.18.2 01/2024-25 dated 30 July 2024. UCBs have been mandated to declare dividend out of current year's net Profit only and not from previously accumulated profit or reserves. Hence, appropriation of net profit towards Dividend Equalization fund is not relevant. Instead of that more funds can be appropriated towards General reserves/free reserves