



**Bharat Co-operative
Bank (Mumbai) Ltd**

MULTI-STATE SCHEDULED BANK

EVOLVING WITH TIME

FOR A PROMISING FINANCIAL FUTURE



49th

ANNUAL REPORT

2024 - 2025

One of India's Most Customer Friendly Banks

Committed to your



- 'A' class Audit Classification since inception
- 70+ Awards from State & National Level Organisations
- Bank functions on robust CBS Finacle from *Infosys*
- Total business of more than ₹18,000 Crore*
- Strong CRAR above regulatory requirement

*As on 31.03.2025



**Bharat Co-operative
Bank (Mumbai) Ltd**
MULTI-STATE SCHEDULED BANK

*A light for the millions
A source for the needy*

**Chairman's Message**

Dear Shareholders,

I am pleased to present the 49th Annual Report of the Bank for the Financial Year 2024-25. We, the Board of Directors, Board of Management and the employees of the Bank, thank you all for your unstinted trust and support.

Indian banking sector highlighting its resilience amid global uncertainty, stable credit growth and easing liquidity as key drivers for Banks aim for better performance. Enabling policy changes by the Reserve Bank of India strengthened the Co-operative Banks to perform better.

Compared to previous years, your Bank is on a better growth path during the F.Y. 2024-25. However, as you all are aware in the last quarter of financial year a false, malicious and frivolous news article mentioning your Bank's name along with other few Banks caused damage to the Bank's business growth. Although, subsequently the said newspaper published a clarification on the same, the growth in Bank's deposits was adversely impacted and thus the overall business and profitability of the Bank for the year was also affected. Despite these challenges, with the timely support of the loyal and supportive customers and well-wishers, the Bank could exhibit resilience and bounce back soon.

During the year 2024-25, the Bank has made reasonable progress in recovery of loans and NPAs stand reduced substantially, due to the constant efforts at all levels. Gross NPA and Net NPA reduced to 6.53% and 2.33% respectively. The Bank will strengthen its efforts to improve business growth while ensuring adherence to the regulatory guidelines.

The Bank will continue to focus on core business with more emphasis on recovery of non-performing assets, further strengthening its cyber security infrastructure, and continuous improvement in customer service with support of technology. Your Bank has renewed focus to improve qualitative credit growth particularly small value loans and weaker sector segments to facilitate better risk spread, which will also help the Bank to increase its customer base.

I express my gratitude to all the shareholders, customers and well-wishers of the Bank and look forward for your continued support and encouragement to achieve new milestones and make the Bank a symbol of trust and excellence. Thank you once again for your contribution to Bank's growth.

With warm regards,

SURYAKANT J. SUVARNA



Board of Directors



Suryakant J. Suvarna (Chairman)



Somnath B. Amin (Vice-Chairman)



Bhaskar M. Salian



Gangadhar J. Poojary



Chandrashekhar S. Poojary



Ashok M. Kotian



Mohandas G. Poojary



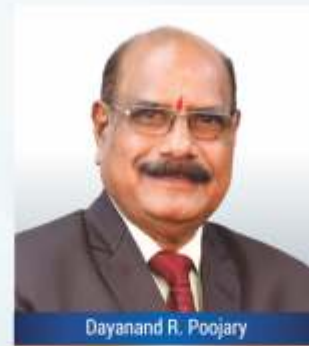
Naresh K. Poojary



Niranjan L. Poojary



Santosh K. Poojary



Dayanand R. Poojary



Ganesh D. Poojary



Harish V. Poojary



Narayan L. Suvarna



Suresh B. Suvarna



Asha R. Bangera



Jayalaxmi P. Salian



Anbalagan C. Harijan



Gouresh R. Kotian



Jayshree M. Hejmadi



Vidyanand S. Karkera (MD & CEO)



BOARD OF MANAGEMENT



Prajwal J. Poojari
Chairman



Somnath B. Amin
Member



Jayalaxmi P. Salian
Member



Ashok K. Kotian
Member



Nityanand D. Kotian
Member



Vidyanand S. Karkera (MD & CEO)
Member

BHARAT BUSINESS LOAN

Easy Loan to Micro, Small & Medium Enterprises

- Easy Loan Processing
- Quick Disbursement
- Minimum Documentation

ALWAYS HAPPY TO HELP YOU



*T&C Apply

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✉ response@bharatbank.co.in

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**NOTICE TO MEMBERS**

Notice is hereby given that the 49th Annual General Meeting of the Members (Shareholders) of BHARAT CO-OPERATIVE BANK (MUMBAI) LIMITED will be held on Friday, the 22nd August, 2025 at 10.00 a.m. at Brijwasi Palace Hall, Brijwasi Estate, Sonawala Road, Goregaon (East), Mumbai - 400 063 to transact the following business:

1. To receive and adopt the Report of the Board of Directors, Audited Statement of Accounts and the Audit Report thereon for the year ended 31.03.2025.
2. To consider and adopt the appropriation of the Net Profit for the year ended 31.03.2025.
3. To re-appoint M/s. Sarda & Pareek LLP, Chartered Accountants as Statutory Auditors for the F.Y. 2025-2026 and to authorize the Board of Directors to fix their remuneration.
4. To consider and approve the proposed amendments to the bye-laws of the Bank, with or without modification.
5. To consider grant of leave of absence to those members of the Bank who have not attended this Annual General Meeting.
6. To transact any other business with the permission of the Chair.

By order of the Board of Directors

Sd/-

VIDYANAND S. KARKERA
Managing Director & CEO

Mumbai,

Dated : 14th May, 2025

Note: 1) In the absence of a quorum within half an hour after the appointed time, the meeting shall stand adjourned and the adjourned meeting will be conducted immediately thereafter at the same venue irrespective of the rule of quorum in terms of Bye-law No. 30.

IMPORTANT NOTES TO MEMBERS

1. The digital copy of Annual Report 2024-25 is available on Bank's website <https://www.bharatbank.com>. Members desirous of having a printed copy of the Annual Report are requested to collect the same from any office / branch of the Bank.
2. Queries and suggestions on Annual Report & Statement of Accounts should be addressed to the Bank in writing at least 7 days before the meeting i.e. on or before 5.00 p.m. on 16.08. 2025.
3. Members who have not collected their share certificates are requested to collect the same at the earliest from the Bank on any working day during working hours.
4. Members are requested to carry identification proof to attend the Annual General Meeting.
5. Members are requested to intimate any change in name of nominee, office and residential address, contact number, status etc., so as to keep Bank's records up-to-date. (Member Data Updation Form is available on bank's website in downloads section).
6. Members are requested to introduce their friends and relatives to the Bank so that they can also avail various services rendered by the Bank.

REFLECTION OF GROWTH

(₹ in Crore)

Particulars	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Share Capital	181.66	228.75	259.52	304.12	299.06	277.67	255.40	235.65	203.44	187.70
Reserve Funds	720.77	832.99	796.84	915.28	944.75	875.10	973.23	1,340.04	1,483.52	1532.84
DEPOSITS										
Fixed Deposits	7,324.16	8,117.85	8,392.54	9,331.24	8,908.35	8,790.70	8,109.60	7,753.21	7,931.49	7426.78
Saving Bank Deposits	1,124.82	1,504.75	1,530.28	1,626.35	1,657.23	1,868.36	2,058.50	2,169.81	2,310.38	2201.19
Current Deposits	475.90	545.88	631.12	654.15	639.38	688.05	820.85	908.81	1,037.92	1030.22
Recurring Deposits	126.76	153.06	177.91	211.47	266.20	289.64	326.49	392.13	248.35	278.81
Bharat Daily Deposits	66.07	63.48	62.37	59.55	58.12	39.97	44.67	52.75	54.31	58.69
TOTAL	9,117.71	10,385.02	10,794.22	11,882.76	11,529.28	11,676.72	11,360.11	11,276.71	11,582.45	10995.69
Loans and Advances	6,033.68	6,731.34	7,770.80	8,575.01	7,853.40	7,268.89	6,899.74	7,014.78	7,244.36	7496.34
Gross Income	1,092.86	1,240.37	1,180.59	1,266.33	1,298.30	1,125.06	1,054.57	1,027.89	1,069.06	1101.84
Net Profit/Loss above the line	102.29	98.73	93.38	97.16	58.87	32.80	37.49	(149.39)	11.78	36.05
Net Profit/Loss below the line	117.48	119.08	108.93	--	--	--	--	50.59	20.64	36.05
Working Capital	10,479.20	11,988.98	12,462.27	13,749.03	13,298.61	13,330.81	13,354.27	13,883.29	14,242.75	13995.82
Total Staff Strength	1,259	1,378	1,406	1,435	1,434	1,402	1,394	1,401	1,366	1438
Dividend	15%	15%	15%	15%	--	5%	--	--	--	--
Audit classification	'A'	'A'	'A'	'A'	'A'	'A'	'A'	'A'	'A'	'A'

**DIRECTORS' REPORT**

Dear Shareholders,

The Board of Directors takes the pleasure of presenting the 49th Annual Report along with the Audited Statement of Accounts for the Financial Year ended 31.03.2025.

GLOBAL SCENARIO

According to the World Bank's Global Economic Prospects (January 2025), the global economy is projected to grow at 2.7% in 2025 and 2026. Global growth is stabilizing as inflation is inching closer to targets and monetary easing supports activity in advanced economies and emerging markets. However, ongoing geopolitical uncertainties and adverse trade policy shifts are posing downside risks to growth.

The International Monetary Fund (IMF), in its latest World Economic Outlook (April 2025), projects global growth at 2.8% for 2025 and 3% in 2026, primarily due to escalating trade issues and heightened policy uncertainty. The IMF report reflects the adverse effects of trade policies, particularly significant tariff increase by a major economy, which has hampered global trade-flows and dampened investment confidence. Further, IMF said that the world's growth prospects would improve if trade frictions calmed and long standing complaints about tariff barriers were addressed.

The United Nations, in its World Economic Situation and Prospects 2025 report, forecasts global GDP growth of 2.8% for 2025 and 2.9% for 2026. Global growth may remain subdued amid lingering uncertainty. Lower inflation and monetary easing offer relief, but trade barriers, high debt burden of countries and geopolitical risks cloud the outlook.

INDIAN ECONOMY

The Economic Survey 2024-25 by the Ministry of Finance, projects India's GDP growth at 6.4% for F.Y. 2024-25. The survey attributes this to a strong domestic demand, a sharp rise in public and private capital expenditure, and the continued rollout of grassroot-level structural reforms. While external challenges and food price volatility remain uncertain, the survey notes that India is well-positioned to remain the fastest-growing major economy, with growth for F.Y. 2025-26 projected in the range of 6.3% to 6.8%. The survey flags key growth risks including global trade policy uncertainty, sluggish private investment, softening urban consumption, and climate-related pressures on agriculture. It also highlights the need for job creation and regulatory simplification to support MSMEs to sustain momentum.

As per the Second Advance Estimate released by the National Statistics Office, India's GDP for F.Y. 2024-25 is projected at 6.5%. Further, Reserve Bank of India in its April 2025 Monetary Policy Committee (MPC) meeting projected GDP growth at 6.5% for F.Y. 2025-26. MPC highlighted the strength in India's rural economy, recovery in the industrial sector, while flagging the challenges from global trade disruptions, which continue to pose downward risks.

The World Bank forecasts India's growth at 6.3% for F.Y. 2025-26 citing increased uncertainty in the global economy that will dim prospects for most South Asian nations. As per the report, benefits to private investment from monetary easing and regulatory streamlining are expected to be offset by global economic weakness and policy uncertainty.

Asian Development Bank (ADB), in its Asian Development Outlook, forecasts India's growth at 6.7% in 2025 and 6.8% in 2026. As per the report, growth will be supported by more favourable monetary and fiscal policies, rising rural incomes and moderating inflation that will boost consumer confidence. However, net exports will be undermined by global economic uncertainty, notwithstanding robust growth in service exports. On the supply side, the outlook for services remains robust and the manufacturing outlook will improve.

FINANCIAL PERFORMANCE

The key financial highlights of the Bank for the year ended 31st March, 2025:

PARTICULARS	Amount (₹ in Crore)	
	31.03.2025	31.03.2024
Paid up Capital	187.70	203.44
Reserves	1,541.95	1,492.63
Working Capital	13,995.82	14,242.75
Total Business	18,492.03	18,826.81
Deposits	10,995.69	11,582.45
Advances	7,496.34	7,244.36
Gross Income	1,101.84	1,069.06
Net Profit above the line	36.05	11.78
Net Profit below the line	36.05	20.64
CRAR	14.14%	13.70%

- DEPOSITS decreased by ₹ 586.76 Crore i.e. 5.07%
- ADVANCES increased by ₹ 251.98 Crore i.e. 3.48%
- NET PROFIT stood at ₹ 36.05 Crore as compared to ₹ 11.78 Crore in the previous year.
- BUSINESS PER EMPLOYEE stood at ₹ 12.86 Crore.

PROFIT

The operating profit for the F.Y. 2024-25 is ₹ 162.89 Crore. However, the Net Profit for the year is ₹ 36.05 Crore after provisioning towards Bad & Doubtful Debts Reserve, Security Receipts and other required provisions totally amounting to ₹ 106.96 and Tax amounting to ₹ 19.88 Crore.



APPROPRIATION OF PROFITS

In accordance with RBI guidelines and the provisions of section 63 of Multi-State Co-operative Societies Act 2002, the following appropriation of the Net Profit is recommended to the General Body for approval.

Reserve Fund & Other Reserves	Amount of Appropriation (₹)	Position as on 31.03.2025 after appropriation (₹)
Statutory Reserve	9,01,13,000	337,32,98,095
Building Fund		-
Dividend Equalization Fund		-
Bad and Doubtful Debts Reserve		322,80,03,323
Bad and Doubtful Debts Reserve (ARC)		1,33,85,841
Contingent provision against Standard Assets		29,75,00,000
Charity Fund		10,00,000
Special Reserve	3,60,45,200	124,09,95,200
Investment Fluctuation Reserve	-	45,51,01,059
Contribution to Education Fund of N.C.U.I.	36,04,522	36,04,522
Education Fund		10,00,000
Special Reserve for Restructured Assets		30,00,00,000
General Reserve (Deferred Tax)		9,11,30,000
Net Open Foreign Currency Position Reserve		1,00,00,000
Special Reserve u/s.36(1)(viii)		2,00,00,000
Members Welfare Fund		10,00,000
Revaluation Reserve		238,88,28,913
Bad & Doubtful Debts Reserve for Security Receipts(SRs)		392,27,31,787
General Reserve	-	20,16,58,165
Balance Carried Forward	61,20,87,685	61,20,87,685
TOTAL	74,18,50,407	1616,13,24,590

PROVISION FOR INCOME TAX

Provision for tax in the F.Y. 2024-25 is computed after considering items allowable / inadmissible as per the Income Tax Act 1961. The estimated tax outflow for the F.Y. 2024-25 is ₹ 24.91 Crore. The net provision for taxes after giving effect to the Deferred Tax Liability arising out of the timing differences and provisioning in accordance with the Accounting Standards AS-22 is ₹ 19.88 Crore as detailed hereunder :

	(₹ in Crore)
Net Tax Liability for the year	24.91
ADD : Tax paid for the earlier year	0.10
ADD : Deferred Tax Liability	(5.13)
Provision made in Profit & Loss Account	19.88

AWARDS / RECOGNITIONS

The Bank has received following awards during F.Y. 2024-25 in recognition of its initiatives.

- Best IT Risk Management Runner-up Award by Indian Banks' Association (IBA) at 20th Annual Banking Technology Conference.
- Best Risk & Cyber Security Initiative Award at 19th Annual Summit & Awards organized by ASSOCHAM.
- Best HR Management Award at the 19th All India Co-operative Banks Summit by NAFCUB and Banking Frontiers.
- Best Chairman Award at the Co-operative Banking Summit.
- Best Cyber Security Initiative Award at the Co-operative Banking Summit.
- Data Quality Award by TransUnion CIBIL.

DIVIDEND

Net Profit of the Bank during the year under report is ₹ 36.05 Crore which is subject to statutory appropriation. However, declaration/ payout of dividend for the F.Y. 2024-25 is subject to the approval of the Reserve Bank of India. The Bank has requested the Reserve Bank of India for approval to declare and pay dividend to the members.

CAPITAL TO RISK WEIGHTED ASSETS

Bank has consistently maintained a healthy Capital to Risk Weighted Assets Ratio (CRAR). The CRAR of the Bank is 14.14% as on 31.03.2025 which is well above the minimum regulatory requirement of 12% prescribed by the Reserve Bank of India for Banks with a license to transact Foreign Exchange Business.



MEMBERSHIP

The number of members of the Bank as on 31st March, 2025 is as under:

Type of Membership	As on 31.03.2024	Deletion of members during the year	Admission of new members during the year	As on 31.03.2025
Regular	1,79,750	3,976	3,152	1,78,926
Nominal	18,522	11,731	1,161	7,952

BRANCH NETWORK

The Bank continued to deliver services through a well-established network of 101 branches, 3 extension counters, 97 on-site ATMs and 2 off-site ATMs across the states of Maharashtra, Karnataka and Gujarat.

During the year the Bank maintained a stable and efficient branch network, reflecting its emphasis on operational prudence and long-term sustainability.

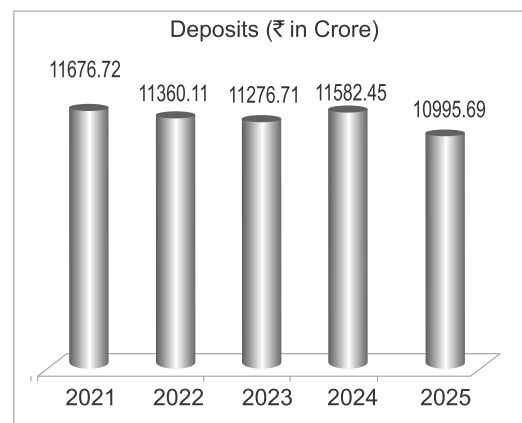
DEPOSIT INSURANCE

The deposits of customers continue to be insured up to ₹5 Lakh with the Deposit Insurance & Credit Guarantee Corporation (DICGC). The Bank is regular & prompt in paying insurance premium to DICGC.

DEPOSITS

The Deposits of the Bank were ₹ 10,995.69 Crore as on 31.03.2025 as compared to ₹ 11,582.45 Crore as on 31.03.2024. During the year the Bank continued to focus on mobilizing low-cost and retail term deposits to improve its profitability. This approach has helped the Bank to contain the cost of deposits and also widen the customer base.

However, a false and misleading article was published about the Bank in a newspaper, causing withdrawal of deposits in the last quarter of the year. Nonetheless, due to the strong support from our loyal customers, the Bank was able to maintain deposits at ₹ 10,995.69 Crore by 31.03.2025, despite these unusual withdrawals.



ADVANCES

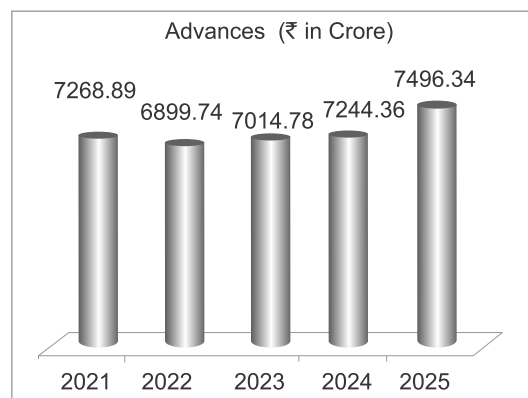
The Bank's advances portfolio stood at ₹ 7,496.34 Crore as on 31.03.2025 as compared to ₹ 7,244.36 Crore as on 31.03.2024.

The Bank's Credit Deposit (CD) ratio stood at 68.18% as on 31.03.2025 as compared to 62.55% as on 31.03.2024.

Reserve Bank of India stipulated that 40% of the aggregate Loans and Advances of Primary Urban Co-operative Banks should comprise of Small Value Loans as on 31.03.2025. The Bank's Small Value Loans stood at 42.91% as on 31.03.2025.

The Bank deployed 65.03% out of the total loans towards Priority Sector lending as against the required Priority Sector lending target for Urban Co-operative Banks at 60% of Adjusted Net Bank Credit (ANBC)/ Credit Equivalent Amount of Off-Balance Sheet Exposure (CEOE). The Advances to Micro Enterprises stood at 19.29% as against stipulated target of 7.50% and Advances to Weaker Section stood at 9.09% as against the stipulated target of 11.75%.

Further the Bank continues to make concerted efforts to maintain the quality and health of its advances portfolio with prudent lending practices.



NON PERFORMING ASSETS

Persistent recovery measures through various recovery channels including actions under SARFAESI Act, 2002, Insolvency & Bankruptcy Code-2016 (IBC), The Multi-State Co-operative Societies Act-2002 and consistent efforts towards the recovery of loan dues resulted in reduction of NPAs.

The Gross NPA of the Bank stood at ₹ 489.65 Crore forming 6.53% of total advances as on 31.03.2025. The Net NPA of the Bank was ₹ 166.85 Crore, which constitutes 2.33% of net advances.

The Bank refers disputes relating to recovery of dues in the state of Maharashtra to Justice Shri Rajan Jodharaj Kochar (Retd.), High Court of Bombay, Shri Vasant Narayan Lothey Patil, Ex-Presiding Officer (Judge), Debt Recovery Tribunal-III, Mumbai, Debt Recovery Tribunal II, Ahmedabad and Shri Kailashchandra L. Vyas, Advocate & Retd. District Judge; who were appointed as Arbitrators by the Commissioner for Co-operation and Registrar of Co-operative Societies, Maharashtra State.

Disputes relating to recovery of dues in the State of Karnataka are referred to Shri C. N. Badrinath, Additional Registrar of Co-operative Societies (Retd.) and Central Arbitrator & Ex- Member, Karnataka Appellate Tribunal, appointed as Arbitrator by the Central Registrar of Co-operative Societies.

Office of the Central Registrar of Co-operative Societies (CRCS) vide order dated 18.09.2024 has authorised the bank officials as Sales Officers u/s 97 of The Multi-State Co-operative Societies Act, 2002 for a period of one year i.e. upto 17.09.2025 to execute the Awards/Decree passed by the Hon'ble Arbitrator u/s 84 of The Multi-State Co-operative Societies Act, 2002 against the Judgement Debtors for recovery of Bank's dues in accordance to the provisions of The Multi-State Co-operative Societies Act, 2002 and rules framed thereunder.



Classification of Assets and Provisioning made against Non-Performing Assets as on 31st March, 2025
(₹ in Lakh)

Classification of Assets	No. of A/Cs	Amount Outstanding	% of Col.3 to Total Loans Outstanding	Provision required to be made		Existing provision at the beginning of the year	Provisioning made during the year under report	Total provisions as at the end of the year	Remarks
				%	Amount				
1.	2.	3.	4.	5.		6.	7.	8.	9.
Total Loans and Advances	28701	749633.94							
of which :									
A. Standard Assets	27129	700668.96	93.47	0.40 to 5	2975.00	2875.00	100.00	2975.00	
B. Non-Performing Assets						30193.43	2086.60	32280.03	
1. Sub-Standard	116	6930.99	0.92	10	693.10				
2. Doubtful									
(i) Upto 1 year									
a) Secured	96	5184.76	0.69	20	1036.95				
b) Unsecured	17	393.35	0.05	100	393.35				
(ii) Above 1 year and upto 3 years									
a) Secured	168	9031.13	1.20	30	2709.34				
b) Unsecured	87	4082.67	0.55	100	4082.67				
(iii) Above 3 years									
a) Secured	788	17385.21	2.33	100	17385.21				
b) Unsecured	180	3180.45	0.42	100	3180.45				
Total Doubtful Assets (i + ii + iii)	1336	39257.57	5.24		28787.97				
a) Secured	1052	31601.10	4.22		21131.50				
b) Unsecured	284	7656.47	1.02		7656.47				
3. Loss Assets	120	2776.42	0.37	100	2776.42				
Gross NPA's (B1+B2+B3)	1572	48964.98	6.53		32257.49	30193.43	2086.60	32280.03	

(₹ in Lakh)

Sr. No.	Particulars	31.03.2025	31.03.2024
1	Gross Advances	749633.94	724436.26
2	Gross NPAs	48964.98	56132.65
3	Gross NPAs as a percentage to Gross Advances	6.53	7.75
4	Deductions	---	---
	- Balance in interest suspense account / OIR	---	---
	- DICGC/ ECGC claims received and held pending adjustment	---	---
	- Part payment on NPA account received and kept in suspense account	---	---
5	Total NPA provisions held (BDDR, Special BDDR Balance after appropriation)	32280.03	30193.43
6	Net advances (1-4-5)	717353.91	694242.83
7	Net NPA (2-4-5)	16684.95	25939.22
8	Net NPAs as percentage of net advances	2.33	3.74

FOREIGN EXCHANGE BUSINESS

The Bank has been providing Foreign Exchange services since 2009 as AD-Category-I Bank. Over the years the Bank has evolved to be one of the leading Co-operative Bank to cater to customers' Trade Finance requirements. Foreign Exchange transaction of the customer is undertaken through Bank's 'B-Category' branches located at Goregaon (East) and Fort.

The foreign exchange business of the Bank has shown considerable growth all these years. During the year under review, the foreign exchange merchant turnover stood at ₹ 2,526.53 Crore as against ₹ 2,337.61 Crore during previous financial year showing a growth of around 8%.

To facilitate Foreign Trade and remittances the Bank is maintaining Nostro Accounts in 8 major currencies viz. USD, EURO, GBP, SGD, AED, JPY, AUD and CAD with international banks. The Bank is also maintaining correspondent relationship with reputed International Banks for smooth trade transactions.

The Bank offers wide range of forex products including issuance of Import Letter of Credit, Inward/Outward remittances, issuance of foreign bank guarantees. Bank encourages the customers to book forward contracts to help them manage their foreign exchange risks. The Bank offers Export finance in Indian Rupee and foreign currency (PCFC/PSCFC) and discounting of Export LCs. The Bank also facilitates clients to maintain Exchange Earner's Foreign Currency account (EEFC) in major currencies.

The Bank is offering deposit products such as Non-Resident External (NRE) accounts, Non-Resident Ordinary (NRO) accounts and Foreign Currency Non-Resident (FCNR) deposits at competitive interest rates to Non-Resident Indians.

TREASURY

The Bank's investment portfolio stood at ₹ 4,625.37 Crore as on 31.03.2025, of which ₹2,583.58 Crore was invested in government and other approved securities. This accounted for 22.52% of Net Demand and Time Liabilities (NDTL).

The Treasury Department managed liquidity and interest rate risk throughout the year, ensuring compliance with regulatory norms. Reserve Bank of India (RBI) in its February 2025 Monetary Policy Committee (MPC) meeting reduced the policy repo rate by 25 basis points to 6.25% from 6.50%. The stance remained neutral, with the MPC aiming to support growth amid moderating inflation and rising global uncertainties.

The yield on the 10-year benchmark government security stood at 6.58% as on 31.03.2025 as against 7.06% as on 31.03.2024. Bond yields decreased due to Monetary Policy Committee's repo rate cut, liquidity infusion through Reserve Bank of India's open market operations and expectations of further rate cuts..

BANCASSURANCE

The Bank is a Corporate Agent for Bancassurance under the License issued by IRDAI offering a bouquet of insurance products across all the branches.



The Bank is having below-mentioned tie-up arrangements with multiple insurance companies in various segments :

Segment	Name of Insurance Partners
Life Insurance	Life Insurance Corporation of India
	HDFC Life Insurance Company Limited
	Aditya Birla Sun Life Insurance Company Limited
	Shriram Life Insurance Company Limited
General Insurance	Pramerica Life Insurance Limited
	The New India Assurance Company Limited
	Bajaj Allianz General Insurance Company Limited

During the F.Y. 2024-25, the Bank has earned revenue of ₹ 3.50 Crore from sale of third party insurance products as against ₹ 2.62 Crore during F.Y. 2023-24.

AUDIT & INSPECTION

The Bank has a sound and comprehensive audit mechanism in place which plays a crucial role in maintenance, assessment and effectiveness of the Bank's internal control system and procedures. Audit activities are guided by Audit Policy of the Bank which is reviewed on yearly basis. The Bank's audits are being carried out by the external agencies as well as the In-house audit team.

RBI INSPECTION

The officials of RBI have carried out inspection of the Bank covering the period upto 31.03.2024 under Section 35 of the Banking Regulation Act, 1949 (as applicable to Co-operative Societies).

STATUTORY AUDIT

M/s. Sarda & Pareek LLP, Chartered Accountants carried out the Statutory Audit of the Bank for the F.Y. 2024-25, who is appointed by the Shareholders at the 48th Annual General Meeting held on 05.09.2024 as approved by the Reserve Bank of India.

RISK BASED INTERNAL AUDIT

From the F.Y. 2022-23 onwards the Internal Audit function of the Bank is conducted by the Internal Audit Department of the Bank in adherence to the RBI Circular bearing Ref. No. DoS.CO.PPG./sec.05/11.01.005/2020-21 dated 03.02.2021.

CONCURRENT AUDIT

Branches of the Bank have been categorized as High, Medium and Low Risk based on the risk perception and volume of business. Out of 101 branches & 3 extension counters of the Bank, 44 Branches are under the purview of Concurrent Audit. Various Chartered Accountant firms have been assigned the work of Concurrent audits of these branches and also certain activities at Central Office.

INFORMATION SYSTEM AUDIT & ASSESSMENTS

To ensure security of the Information Systems and Applications, the Bank regularly conducts various assessments such as Information System Audit, Cyber Security Audit, Process & System Audit, Application Security & Source Code Audit of critical applications, vulnerable assessment of servers & network devices, Third Party Risk Assessment (TPRA) of critical vendors, Red Teaming exercises and breach attack simulations.

IT INFRASTRUCTURE & APPLICATION SOFTWARE ENHANCEMENTS

Upgradation of IT infrastructure is an ongoing process and the Bank makes all efforts to ensure that its critical IT infrastructure runs on the latest hardware and software versions. We've built in backup systems at every level of our IT infrastructure to prevent unexpected outages (shutdowns). Multiple link and power redundancies have been deployed to ensure optimum connectivity and power availability. The Bank has recently upgraded its Core Banking Software (CBS) to higher version to meet security and regulatory requirements.

The Bank is upgrading its Disaster Recovery site to ensure availability of critical banking services to its customers during emergencies / exigencies.

ENHANCING DIGITALIZATION

In response to the ever-evolving digital landscape, the Bank is investing in and adopting the latest technologies to enhance customer experience. This includes improving digital services such as UPI, IMPS, Mobile Banking, Internet Banking and Card based transactions.

INFORMATION SECURITY

To safeguard Bank's infrastructure and customer information, the Bank has adopted the Zero Trust Environment (ZTE) and has implemented various security layers such as Next Generation Firewalls, Network Access Control Systems, Data Loss Prevention (DLP), Mobile Device Management, Micro-segmentation, Endpoint Detection & Response (EDR), Identity & Access Management solution, SIEM solution monitored by 24x7 Security Operations Centre (SOC), Email & Web Security etc. The Bank regularly conducts security awareness trainings for its employees and the management to improve Cyber Awareness and overall cyber security posture.

The Bank has received multiple awards at different platforms for driving various security initiatives during the F.Y. 2024-25 and will continue to work uncompromisingly towards protecting sensitive data by focussing on enhancements and security.

COMPLIANCE FUNCTION

The Bank has set up an independent compliance function, headed by a Chief Compliance Officer (CCO) to ensure a focused approach towards regulatory compliance. The compliance function remains a cornerstone to the Bank's governance framework, in adherence to all applicable Banking laws, regulations and internal policies.

**RISK MANAGEMENT**

Effective risk management is integral to the functioning of the Bank ensuring its sustainability and resilience in a dynamic financial environment. The Bank adopts a comprehensive approach towards identifying, assessing, mitigating and monitoring risks across all its operations. The Bank has a risk management policy to oversee different types of risks viz, Credit Risk, Operational Risk, Market Risk, Liquidity Risk, Technology Risk, Reputation Risk etc.

The Bank's risk appetite framework establishes specific thresholds to define the tolerable level of risk across various categories of risks. These thresholds serve as critical benchmarks to ensure that the Bank operates within the defined risk tolerance while pursuing its strategic objectives.

The Board of Directors periodically reviews the risk management framework and policies to ensure alignment with evolving regulatory guidelines and industry best practices, in order to safeguard various stakeholders' interests.

HUMAN RESOURCE MANAGEMENT

The total employee strength of the Bank stood at 1438 as on 31.03.2025. The Bank is focused on creating an enabling work environment where employees are dedicated towards fulfilling the expectations of the stakeholders.

The Bank strives to attract, develop, and retain a skilled and diverse workforce. We achieve this by fostering a collaborative work culture and prioritizing employee well-being.

The Bank has won the "Best HR Management Award" at All India Co-operative Banks' Summit 2024 for the third consecutive year reaffirming its efforts in human resource management.

LEARNING & DEVELOPMENT

The Bank is constantly working towards developing a dynamic & agile workforce by training & upskilling its employees, through in-house training as well as external training programmes. The Bank has well- equipped Learning Centres at Goregaon (Mumbai) & Suratkal (Karnataka) to impart training on varied topics for the employees.

During the year, the Bank has conducted several in-house training programs for employees on various topics like ethics in banking, cash management, personal effectiveness, marketing, loans & advances, customer service, digital products & services, new products and such other important subjects. The Bank utilizes a hybrid model of training delivered through a blend of online and classroom training programmes to sync with the Bank's business initiatives and goals. The Bank also uses Learning Management System (LMS) for online training programmes, general banking information tests & quizzes to all employees of the Bank.

The Bank also had deputed employees for various external training programs conducted by the institutions viz. Reserve Bank of India – College of Agricultural Banking, National Institute of Bank Management, Indian Institute of Banking and Finance, Foreign Exchange Dealers Association of India (FEDAI), Institute for Development and Research in Banking Technology, Reserve Bank of India - College of Supervisors, Indian Banks' Association etc. for a variety of topics, some of which are :-

- Cyber Security for All Employees
- Credit Management
- Various Recovery Strategies
- Anti Money Laundering and KYC
- Treasury and Foreign Exchange Market
- Vendor Risk Management
- Asset Liability Management
- Risk Based Internal Audit
- Effective Branch Management

The Bank also had deputed Board members for various training programmes.

EMPLOYEE ENGAGEMENT

The Bank is dedicated to fostering a work environment that promotes collaboration, well-being, growth, inclusivity, and a strong sense of belonging.

Our Staff Welfare Club plays a crucial role in this by leading numerous employee engagement initiatives designed to enhance cohesiveness, overall well-being, work quality, and job satisfaction. This year, for example, the Club proudly launched the “Bharat Ke Abhiman” program, recognizing and appreciating employees with over 25 years of dedicated service.

Beyond fostering a positive culture, we also prioritize employee health and well-being. The Staff Welfare Club has introduced various health initiatives, supplementing our annual health check-up camps for employees and their families.

EMPLOYEE RELATIONS

The Board of Directors appreciates the sincere and dedicated services rendered by the employees of the Bank. The Board endeavours to build and maintain cordial and fulfilling relations with the employees, recognized Bharat Bank Officers Association and Bharat Bank Employees Union and works to propagate employee centric initiatives to motivate employees and promote a cordial relationship.

The Bank has zero tolerance towards sexual harassment at workplaces and has put in place appropriate mechanism to ensure that employees work with dignity.

AMENDMENTS TO BYE-LAWS

The Board of Directors proposed amendment to the bye-law Nos. 2.d), 2.aa), 2.bb), 2.cc), 2.dd), 2.ee), 2.ff), 2.gg), 5.i), 5.iii), 8.d), 10.iii), 11.c), 12.f), 15., 19.iii), 24., 31.(ii), 31.(iii), 32.v), 34.ii), 34.v), 36.1.a), 36.1.h), 36.1.o), 37., 38., 39., 43., 44.j), 48.ii), 48.iv), 55., 61., 64.vi), 70.i), 70.ii) and 70.iii) of the Bank, which was unanimously approved at the Annual General Meeting held on Thursday, 05.09.2024.



The Office of Central Registrar of Co-operative Societies, New Delhi vide certificate of registration of amendment dated 26.12.2024 has informed the Bank about the registration of the amendment to Bye-law Nos. 11.c), 12.f), 19.iii), 24., 31.(ii), 31.(iii), 32.v), 34.ii), 34.v), 36.1.a), 36.1.h), 36.1.o), 37., 38., 39., 43., 44.j), 48.ii), 48.iv), 55, 2.d), 61 (i), (ii), (iii), (v), (vi), (vii); 2.aa), 2.bb), 64.vi), (newly inserted); 70.i), 70.ii) and 70.iii), 2.cc), 2.dd), 2.ee), 2.ff), 5.i), 5.iii), 8.d), 10.iii) of the Bank under Section 11 of the Multi-State Co-operative Societies Act, 2002 (39 of 2002).

Central Registrar of Co-operative Societies, New Delhi vide letter dated 26.12.2024, has stated that the proposed Bye Law nos. 15, 61.iv) and 2.gg) were not considered for the reasons mentioned therein.

The Board of Directors of the Bank proposes to amend bye-law No. 36.1. (e) of the Bank viz. Disqualifications for being a member of Board as reproduced on page 73 for deliberations and members approval.

CO-OPTION OF DIRECTORS

In terms of section 41(3) of the Multi-State Co-operative Societies Act, 2002 and Bye-law No.31 (ii) of the Bank, the Board of Directors co-opted 2 eminent persons Shri Gouresh R. Kotian and Smt. Jayshree M. Hejmadi as Directors of the Bank and the tenure of the said Directors will be co-terminus with the tenure of the existing Board.

BOARD OF MANAGEMENT

In accordance with the circular bearing ref. no. RBI/2019-20/128 DoR (PCB).BPD.Cir.No.8/12.05.002/2019-20 dated 31.12.2019 received from Reserve Bank of India with regard to constitution of Board of Management (BoM) in Primary (Urban) Co-operative Banks (UCBs) and as per the bye-law Nos. 65 (i), 66 (I to V), 67 (a to j), 68 and 69 of the Bank, the Board of Directors at the meeting held on 18.10. 2023, has constituted the Board of Management (BoM) consisting of members with experience in the field of law, finance, banking and co-operation. The Board of Management (BoM) consists of the following members:

Shri Prajwal J. Poojari

Shri Somnath B. Amin

Smt Jayalaxmi P. Salian

Shri Ashok K. Kotian

Shri Nityanand D. Kotian

Shri Vidyanand S. Karkera, Managing Director & CEO

The Board of Management met on 33 occasions during the year under report.

CORPORATE GOVERNANCE

In consonance with the provisions of Section 53 of the Multi-State Co-operative Societies Act-2002, the Committees of the Board were constituted on 18.10.2023 and reconstituted during the F. Y. 2023-24 & F. Y. 2024-25.

DIRECTORS' REPORT

Various Committees of the Board are as under :

EXECUTIVE COMMITTEE OF THE BOARD	
Shri Suryakant J. Suvarna	Chairman
Shri Somnath B. Amin	Member
Shri Bhaskar M. Salian	Member
Shri Gangadhar J. Poojary	Member
Shri Mohandas G. Poojary	Member
Shri Ashok M. Kotian	Member
Shri Ganesh D. Poojary	Member
Smt Jayalaxmi P. Salian	Member
Shri Vidyanand S. Karkera	MD & CEO

AUDIT AND ETHICS COMMITTEE OF THE BOARD	
Shri Bhaskar M. Salian	Chairman
Shri Suryakant J. Suvarna	Member
Shri Chandrashekar S. Poojary	Member
Shri Niranjana L. Poojary	Member
Shri Santosh K. Poojary	Member
Smt Asha R. Bangera	Member
Smt Jayashree M. Hejmadi	Member
Shri Vidyanand S. Karkera	MD & CEO

LOAN COMMITTEE OF THE BOARD	
Shri Somnath B. Amin	Chairman
Shri Gangadhar J. Poojary	Member
Shri Suresh B. Suvarna	Member
Smt Asha R. Bangera	Member
Smt Jayalaxmi P. Salian	Member
Shri Vidyanand S. Karkera	MD & CEO

SPECIAL COMMITTEE OF THE BOARD FOR MONITORING AND FOLLOW UP OF CASES OF FRAUD (SCBMF)	
Shri Suryakant J. Suvarna	Chairman
Shri Somnath B. Amin	Member
Shri Bhaskar M. Salian	Member
Smt Asha R. Bangera	Member
Shri Vidyanand S. Karkera	MD & CEO

IT STRATEGY, STEERING & SECURITY COMMITTEE OF THE BOARD	
Smt Jayalaxmi P. Salian	Chairperson
Shri Suryakant J. Suvarna	Member
Shri Gouresh R. Kotian	Member
Shri Vidyanand S. Karkera	MD & CEO

RECOVERY COMMITTEE OF THE BOARD	
Shri Suryakant J. Suvarna	Chairman
Shri Bhaskar M. Salian	Member
Shri Gangadhar J. Poojary	Member
Shri Naresh K. Poojary	Member
Shri Dayanand R. Poojary	Member
Shri Narayan L. Suvarna	Member
Shri Anbalagan C. Harijan	Member
Shri Gouresh R. Kotian	Member
Smt Jayashree M. Hejmadi	Member
Shri Vidyanand S. Karkera	MD & CEO

RISK MANAGEMENT COMMITTEE OF THE BOARD	
Shri Suryakant J. Suvarna	Chairman
Shri Chandrashekar S. Poojary	Member
Shri Harish V. Poojary	Member
Smt Asha R. Bangera	Member
Shri Gouresh R. Kotian	Member
Shri Vidyanand S. Karkera	MD & CEO



All the above Committees of the Board met from time to time to carry out the responsibilities entrusted to them for the qualitative growth of the business of the Bank.

The Bank is committed to achieving excellence in corporate governance. We balance the interests of our shareholders and customers while ensuring compliance with statutory and legal requirements. This commitment is underpinned by transparent operations and adherence to prudent banking systems and procedures.

Bank ensures highest level of ethical standards, professional integrity & corporate governance. The Bank practices the cardinal principles of business ethics, accountability, responsibility, transparency and effective supervision, which serve as the basic approach to corporate governance.

Meetings of the Board and its various Committees held during the year are as under:

Meeting	No. of meetings held
Board	26
Executive & IT Strategy, Steering & Security Committee of the Board	11
Executive Committee of the Board	1
Loan Committee of the Board	33
Audit and Recovery Committee of the Board	16
Audit & Ethics Committee of the Board	1
Recovery Committee of the Board	1
Special Committee of the Board for monitoring Frauds & Risk Management Committee of the Board	4

STAFF EXECUTIVE COMMITTEES

The Committees comprising of Senior Executives of the Bank are:

- Asset Liability Management Committee
- Investment Committee
- Executives' Loan Committee
- Staff Accountability Committee

RE-APPOINTMENT OF MANAGING DIRECTOR & CEO

The present MD & CEO, Shri Vidyanand S. Karkera will be attaining superannuation on 31.08.2025. The Board of Directors on the recommendation of NRC Committee has considered the re-appointment of Shri Vidyanand S. Karkera as MD & CEO and recommended to Reserve Bank of India for approval. The Reserve Bank of India has since accorded its approval for the same.

OBITUARY

The Board of Directors regrets to state with a deep sense of sorrow about the sad demise of Shri C. T. Salián on 05.08.2024, Ex-Director of the Bank. Shri C. T. Salián was associated with the Bank for the period from 2013 to 2018 as a Director.

The Board of Directors places on record the sincere appreciation of the selfless and dedicated services rendered by Late Shri C. T. Salián during his tenure as Director in the Bank's growth.

ACKNOWLEDGEMENT

The Board of Directors expresses gratitude to The Billawar Association, Mumbai, and its members for extending their support from time to time. The Board of Directors thanks all the members, customers, employees, service providers, well-wishers and institutions for extending their whole-hearted support and co-operation in the growth and development of the Bank. The Board of Directors also wishes to place on record the assistance, guidance and co-operation extended by the following institutions, Banks and other authorities:

1. Reserve Bank of India.
2. Central Registrar of Co-operative Societies, Government of India, New Delhi.
3. Commissioner for Co-operation and Registrar for Co-operative Societies, Maharashtra State.
4. Registrar of Co-operative Societies, Karnataka State.
5. Registrar of Co-operative Societies, Gujarat State.
6. Officials of Revenue Department at all levels in Maharashtra, Karnataka and Gujarat States.
7. Statutory Auditors, Concurrent Auditors, Information Systems Auditors, Tax Auditors and all other Auditors, Legal Advisors, Valuers & Company-Secretaries.
8. National Federation of Urban Co-operative Banks and Credit Societies Ltd., New Delhi.
9. Maharashtra Urban Co-operative Banks Federation Ltd.
10. Brihanmumbai Nagari Sahakari Banks Association Ltd., Mumbai.
11. The Maharashtra State Co-operative Banks' Association Ltd., Mumbai.
12. Indian Banks' Association.
13. Foreign Exchange Dealers Association of India (FEDAI).
14. Insurance Regulatory and Development Authority of India (IRDAI).
15. Print & Electronic Media.

For and on behalf of the Board of Directors

Place : Mumbai

Dated : 14th May, 2025

SURYAKANT J. SUVARNA
CHAIRMAN



PROFILE

PROFILE

NAME OF THE BANK	:	BHARAT CO-OPERATIVE BANK (MUMBAI) LIMITED
CENTRAL OFFICE ADDRESS	:	'Marutagiri', Samant Estate, Sonawala Road, Goregaon (East), Mumbai - 400 063.
DATE OF REGISTRATION	:	09.06.1977
DATE & NO. OF RBI LICENSE	:	ACD.MH.108-P dated 08.06.1978
JURISDICTION	:	Entire state of Maharashtra, Karnataka and Kerala and to the eight districts of Gujarat state i.e. Valsad, Surat, Vadodara, Narmada, Navsari, Bharuch, Anand and Ahmedabad.

(₹ in Crore)

ITEMS		31.03.2025
No. of Branches including Regd. Office & Central Office	106	
Membership	Regular	178926
	Nominal	7952
Paid-up Share Capital		187.70
Total Reserves & Funds		1541.95
Deposits	Savings	2201.19
	Current	1030.22
	Fixed	7764.28
Advances	Secured	7481.38
	Unsecured	14.96
	Total % of Priority Sector	65.01%
	Total % of Weaker Section	9.09%
Borrowings		524.49
Investments		4625.37
Overdues Percentage (%)	4.11%	
Audit Classification	'A'	
Net Profit		36.05
Total Staff	1438	
Working Capital		13995.82

SIGNIFICANT RATIOS

1. Deposits & Advances Per Employee		12.86
2. Net Profit Per Employee		0.03
3. Return on Average Assets	0.26%	
4. Capital Adequacy Ratio	14.14%	
5. Interest Income as Percentage to Working Capital	7.21%	
6. Non-interest income as Percentage to Working Capital	0.61%	
7. Operating Profit as Percentage to Working Capital	1.16%	

INDEPENDENT AUDITORS' REPORT

To,

The Members,

Bharat Co-operative Bank (Mumbai) Ltd.,

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

We have audited the accompanying financial statements of Bharat Co-operative Bank (Mumbai) Limited ("the Bank"), which comprise the Balance Sheet as at 31.03.2025, the Profit and Loss Account and the Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (the "financial statements").

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 (as applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020, the Multi State Co-operative Societies Act, 2002, as amended, the Multi State Co-operative Societies Rules, 2002 made there under, the guidelines issued by the RBI and the Central Registrar of Co-operative Societies, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the Bank as at 31.03. 2025;
- (ii) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Basis of opinion

We conducted our audit in accordance with the Standards on Auditing ("the SAs") issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those SAs are further described in the "Auditors' Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Multi-State Co-operative Societies Act, 2002, as amended, and the Rules made thereunder and the Banking Regulation Act, 1949 (as applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020 and the guidelines issued by the RBI, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by the ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

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



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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report including other explanatory information, if based on the work we have performed, we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of management and those charged with governance for the financial statements

The Bank's management and Board of Directors are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI, the provisions of the Banking Regulation Act, 1949, the Multi State Co-operative Societies Act, 2002, as amended, the Multi State Co-operative Societies Rules, 2002 made there under, the guidelines issued by the RBI and the Central Registrar of Co-operative Societies. This responsibility also includes maintenance of adequate records in accordance with the provisions of the Act for safeguarding of assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

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.

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

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement whether due to fraud or error and to issue auditors' report that includes our opinion. Reasonable assurance is high level of assurance, but it 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 aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these Financial Statements.

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

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

Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

- v. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter

The financial statements of the Bank for the previous year ended 31.03.2024 were audited by M/s Jain Tripathi and Company Chartered Accountants, and they have expressed an unmodified opinion vide report dated 15.07.2024 on such financial statements.

Report on Other Legal and Regulatory Requirements

1. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms A and B respectively of the Third Schedule to the Banking Regulation Act, 1949 and the Multi State Co-operative Societies Act, 2002, the Multi State Co-operative Societies Rules, 2002.
2. As required by Section 73(4) of the Multi State Cooperative Societies Act, 2002, and the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020, we report that:
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory.



- b. 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 the branches/offices;
 - c. No separate audit of the branches has been conducted under the Multi State Co-operative Societies Act, 2002 and therefore no other auditor's report has been received by us.
 - d. As required by Section 30(3) of The Banking Regulation Act, 1949, we report that the transactions of the Bank which have come to our notice have been within the powers of the Bank;
 - e. The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report, are in agreement with the books of account and the returns;
 - f. The Accounting Standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to Banks;
 - g. In our opinion and according to information and explanations given to us, we have not noticed any material impropriety or irregularity in the expenditure or in the realization of money due to the bank.
3. As required by Rule 27(3) of the Multi State Co-operative Societies Rules, 2002, as per the information and explanations given to us and based on our examination of books of accounts and other records, we report as under on the matters specified in clause (a) to (f) of the said Rule:
- a. During the course of our audit, we have generally not come across transactions which appear to be contrary to the provisions of the Act, the Rules or the Bye-Laws of the Bank.
 - b. During the course of our audit, we have not come across material and significant transactions which appear to be contrary to the guidelines issued by the RBI. Since the Bank has neither accepted deposits nor received subsidy from National Bank for Agriculture and Rural Development, our comments regarding transactions contrary to the guidelines issued by the said Bank are not called for.
 - c. Based on our examination of the books of account and other records and as per the information and explanations given to us, the money belonging to the Bank which appears to be bad or doubtful of recovery and reported in terms of clause (c) of Rule 27(3) of the Multi State Co-operative Societies Rules, 2002 are detailed below (Advances and investments categorized as doubtful and loss assets as per prudential norms laid down by the RBI are considered as doubtful of recovery):

Category	Principal O/s as at 31.03. 2025 (₹ in Cr.)
Doubtful Assets	392.58
Loss Assets	27.76
Total	420.34

- d. As per the information provided to us and to the best of our knowledge, the bank has not given loans to the members of the Board except as mentioned in notes to accounts Part III point no 13(c).

- e. During the course of our audit, we have generally not come across any violations of guidelines, conditions etc. issued by the RBI, except para 3.3 of circular no. DoR.CRE.REC. 71/07.10.002/2023-24 dated 16.01.2024 as stated in Note No 20(5)(g) of "Notes forming part of financial statements". Since the Bank has neither accepted deposits nor received subsidy from National Bank for Agriculture and Rural Development, our comments regarding violations of guidelines issued by the said Bank are not called for.
- f. To the best of our knowledge, no other matters have been specified by The Central Registrar of Co-operative Societies, which require reporting under this Rule.

For **Sarda & Pareek LLP**
Chartered Accountants
FRN : 109262W/W100673

Sd/-
(CA Giriraj Soni)
Partner
M. No: 109738
UDIN : 25109738BMHWNE6584

Place : Mumbai
Dated : 14th May, 2025



BALANCE SHEET

BALANCE SHEET AS AT

Previous Year 31.03.2024 ₹	CAPITAL AND LIABILITIES	₹	Current Year 31.03.2025 ₹
500,00,00,000	I. CAPITAL		500,00,00,000
	i) Authorised Capital 50,00,00,000 shares (Previous Year 50,00,00,000 shares) of ₹ 10/- each		
203,43,57,100	ii) Subscribed Capital 18,76,97,001 shares (Previous year 20,34,35,710 shares) of ₹ 10/- each fully paid up; of which held by	187,69,70,010	187,69,70,010
---	a) Individuals	---	
	b) Co-operative Institutions (Individuals include shares held by the Institutions other than Co-operative Institutions & State Government as per The Banking Regulation Act, 1949)		
	II. RESERVE FUND AND OTHER RESERVES		
325,34,87,673	i) Statutory Reserve	328,31,85,095	
3,05,00,000	ii) Dividend Equalisation Fund	---	
301,93,42,705	iii) Bad & Doubtful Debts Reserve	322,80,03,323	
28,75,00,000	iv) Contingent Provision against Standard Assets	29,75,00,000	
10,00,000	v) Charity Fund	10,00,000	
119,31,70,000	vi) Special Reserve	120,49,50,000	
40,51,01,059	vii) Investment Fluctuation Reserve	45,51,01,059	
10,00,000	viii) Education Fund	10,00,000	
9,11,30,000	ix) Deferred Tax Credit (Trans. effect)	9,11,30,000	
32,00,00,000	x) Special Reserve for Restructured Assets	30,00,00,000	
1,00,00,000	xi) Net Open Foreign Currency Position Reserve	1,00,00,000	
2,00,00,000	xii) Special Reserve u/s 36(1)(viii) of Income Tax Act 1961	2,00,00,000	
1,33,85,841	xiii) Bad & Doubtful Debts Reserve (ARC)	1,33,85,841	
10,00,000	xiv) Members Welfare Fund	10,00,000	
248,19,53,790	xv) Revaluation Reserve	238,88,28,913	
371,97,12,640	xvi) Bad & Doubtful Debts Reserve for Security Receipts (SR)	392,27,31,787	
7,80,33,288	xvii) General Reserve	20,16,58,165	1541,94,74,183
---	III. PRINCIPAL / SUBSIDIARY STATE PARTNERSHIP FUND ACCOUNTS		---
	IV. DEPOSITS AND OTHER ACCOUNTS		
8078,10,38,551	i) Fixed Deposits:		
	a) Individuals & others ₹ 6778,72,60,827		
	b) Other Societies ₹ 834,11,45,301	7612,84,06,128	
2310,37,51,708	ii) Saving Bank Deposits:		
	a) Individuals & others ₹ 2063,85,52,213		
	b) Other Societies ₹ 137,33,21,809	2201,18,74,022	
1037,91,91,735	iii) Current Deposits:		
	a) Individuals & others ₹ 1015,40,92,184		
	b) Other Societies ₹ 14,80,66,247	1030,21,58,431	
156,04,73,420	iv) Matured Deposits	151,44,74,697	10995,69,13,278
13278,51,29,510	Carried Forward		12725,33,57,471

BALANCE SHEET

31ST MARCH, 2025

Previous Year 31.03.2024 ₹	PROPERTY AND ASSETS	₹	Current Year 31.03.2025 ₹
	I. CASH		
63,29,42,780	i) Cash in hand (Including Foreign Currency Notes)	57,73,18,470	
700,07,86,511	ii) Balance with RBI in Current A/c	540,00,46,831	
48,23,310	iii) Balance with SBI & SBI Associates in Current A/c	32,60,266	
10,786	iv) Balance with State Co-operative Banks	10,886	
21,94,572	v) Balance with District Central Co-operative Banks	1,17,30,763	599,23,67,216
	II. BALANCE WITH OTHER BANKS		
83,22,65,507	i) Current Deposits (Including ₹ 6.27 Crore with banks in Foreign Countries)	65,80,83,633	
1440,32,54,611	ii) Fixed Deposits (Including ₹ 523.22 Crore Pledged for securing funded/non funded facilities & Treasury operation)	1415,23,05,529	1481,03,89,162
224,84,57,162	III. MONEY AT CALL AND SHORT NOTICE		25,00,00,000
	IV. INVESTMENTS		
2694,95,64,556	i) In Central & State Government Securities Face Value - ₹ 2565.17 Crore Market Value - ₹ 2619.74 Crore (Includes value of Securities of ₹ 385.00 Crore Pledged as collateral with CCIL towards Security Guarantee Fund for Treasury operations)	2583,58,11,370	
2,000	ii) Shares in Co-operative Institutions	2,000	
24,99,200	iii) Shares in NPCI	24,99,200	
634,10,31,850	iv) Security Receipts (ARC) Face Value - ₹ 601.31 Crore Book Value - ₹ 601.31 Crore Market Value - ₹ 466.69 Crore	601,31,29,900	3185,14,42,470
---	V. INVESTMENTS OUT OF THE PRINCIPAL SUBSIDIARY STATE PARTNERSHIP FUND		---
	VI. ADVANCES		
2488,31,81,132	i) Short term Loans, Cash Credits, Overdrafts and Bills Discounted Of which secured against	2510,54,46,747	
	a) Govt. and other approved securities ₹ 25,62,71,861		
	b) Other Tangible Securities ₹ 2479,12,33,496		
	c) Personal sureties with or without Collateral securities ₹ 5,79,41,390		
8330,10,13,977	Carried Forward	2510,54,46,747	5290,41,98,848



BALANCE SHEET

BALANCE SHEET AS AT

Previous Year 31.03.2024 ₹	CAPITAL AND LIABILITIES	₹	Current Year 31.03.2025 ₹
13278,51,29,510	Brought Forward		12725,33,57,471
---	V. BORROWINGS		
---	i) From the Reserve Bank of India / State / Central Co-op.Bank		---
---	ii) From the State Bank of India		---
---	iii) From the State Government		---
---	iv) Loans from other sources (source and securities to be specified)		
---	a) RBI Repo (LAF)	25,00,00,000	
---	b) Repo Borrowing under TREPS (TRIPARTY)	74,93,33,811	
---	c) Borrowings from Banks	105,97,07,007	
228,32,70,000	d) Long Term Subordinated Deposits	163,98,40,000	
150,00,00,000	e) Long Term Subordinated Bonds	154,60,00,000	524,48,80,818
280,06,67,107	VI. BILLS FOR COLLECTION (Being Bills Receivable as per Contra)		237,32,21,217
---	VII. SECURITIES DELIVERABLE (As per Contra)		
---	i) Repo	25,00,00,000	
---	ii) Reverse Repo	---	25,00,00,000
---	VIII. BRANCH ADJUSTMENTS		—
351,75,88,827	IX. OVERDUE INTEREST RESERVE (As per Contra)		422,72,97,626
5,39,77,463	X. INTEREST PAYABLE		5,01,75,673
39,38,04,695	XI. OTHER LIABILITIES		
25,77,270	i) Pay Orders/Gift Cheques	39,40,79,626	
42,12,527	ii) Unclaimed Dividend	24,09,727	
32,15,37,995	iii) Suspense Account	37,03,067	
3,26,62,100	iv) Sundries	37,30,74,658	
32,18,94,740	v) Provision for Expenses	3,34,69,090	
3,38,00,000	vi) Provision for Taxation	24,99,52,740	
5,94,621	vii) Provision for contingencies	3,68,00,000	
70,26,15,810	viii) Bonus/Ex-gratia to Staff	9,67,922	
	ix) Contingent Provision against depreciation in Investment /Security Receipts(SR's)	134,61,96,664	244,06,53,494
47,38,06,194	XII. PROFIT AND LOSS ACCOUNT		
	A) Profit as per last Balance Sheet	47,38,06,194	
	Less : Appropriation of profit for the year 2023-2024		
	i) Statutory Reserve ₹ 2,94,50,000		
	ii) Education Fund of NCUI ₹ 11,78,003		
	iii) Special Reserve ₹ 1,17,80,000		
	iv) Investment Fluctuation Reserve ₹ 5,00,00,000		
		9,24,08,003	
	Balance of Profit	38,13,98,191	
	B) Add : Profit for the year as per Profit & Loss Account	36,04,52,216	74,18,50,407
14522,81,38,859	Carried Forward		14258,14,36,706

BALANCE SHEET

31ST MARCH, 2025

Previous Year 31.03.2024 ₹	PROPERTY AND ASSETS	₹	Current Year 31.03.2025 ₹
8330,10,13,977	Brought Forward	2510,54,46,747	5290,41,98,848
	Of the Advances amount due from individuals ₹ 2510,54,46,747		
	Of the Advances amount overdue ₹ 213,22,13,527		
	Considered Bad and Doubtful of Recovery (Provision made as per RBI guidelines) ₹ 158,47,41,466		
410,01,05,538	ii) Medium Term Loans Of which secured against	420,88,70,618	
	a) Govt. and other approved securities ₹ 3,23,55,526		
	b) Other Tangible securities ₹ 409,20,94,213		
	c) Personal sureties with or without collateral securities ₹ 8,44,20,879		
	Of the Advances amount due from individuals ₹ 420,88,70,618		
	Of the Advances amount overdue ₹ 27,00,60,871		
	Considered Bad and Doubtful of Recovery (Provision made as per RBI guidelines) ₹ 24,91,46,481		
4346,03,39,202	iii) Long Term Loans Of which secured against	4564,90,75,136	7496,33,92,501
	a) Govt. and other approved securities ₹ ---		
	b) Other Tangible securities ₹ 4564,18,19,300		
	c) Personal sureties with or without collateral securities ₹ 72,55,836		
	Of the Advances amount due from individuals ₹ 4564,90,75,136		
	Of the Advances amount overdue ₹ 67,61,48,646		
	Considered Bad and Doubtful of Recovery (Provision made as per RBI guidelines) ₹ 236,95,10,673		
13086,14,58,717	Carried Forward		12786,75,91,349



BALANCE SHEET

BALANCE SHEET AS AT

Previous Year 31.03.2024 ₹	CAPITAL AND LIABILITIES	₹	Current Year 31.03.2025 ₹
14522,81,38,859	Brought Forward		14258,14,36,706
	XIII. CONTINGENT LIABILITIES		
	Bank's liabilities for :		
	i) Guarantees given on behalf of constituents (Previous year ₹ 491,74,62,602)	₹ 526,24,54,927	
	ii) Letters of Credit etc. (Previous year ₹ 78,85,10,405) (Fully Secured by Fixed Deposits, Government Securities and other Tangible Securities)	₹ 106,35,42,357	
	iii) Forward Sale/Purchase (Previous year ₹ 46,47,01,274)	₹ 71,99,38,598	
	iv) In respect of amount transferred to Depositor Education and Awareness Fund (Previous year ₹ 36,58,95,218)	₹ 39,71,59,988	
	v) Securities Deliverable under Treps (Previous year NIL)	₹ 74,93,33,811	
14522,81,38,859	Carried Forward		14258,14,36,706

BALANCE SHEET

31ST MARCH, 2025

Previous Year 31.03.2024 ₹	PROPERTY AND ASSETS	₹	Current Year 31.03.2025 ₹
13086,14,58,717	Brought Forward		12786,75,91,349
	VII. INTEREST RECEIVABLE		
124,16,79,867	i) Interest Receivable on Investments	122,03,75,693	
31,13,67,509	ii) Interest Receivable on Loans and Advances	35,51,73,860	157,55,49,553
351,75,88,827	VIII. INTEREST RECEIVABLE ON N. P. A. (As per contra)		422,72,97,626
280,06,67,107	IX. BILLS RECEIVABLE (Being Bills for collection as per Contra)		237,32,21,217
---	X. SECURITIES RECEIVABLE (As per Contra)		
---	i) Repo	25,00,00,000	
---	ii) Reverse Repo	---	25,00,00,000
---	XI. BRANCH ADJUSTMENTS		---
370,66,63,283	XII. PREMISES		
	Opening Balance at cost	381,86,00,736	
	Add : Additions during the year	---	
	Less : Sold during the year/Adjustment	6,93,19,500	
		374,92,81,236	
	Less : Accumulated depreciation upto 31.03.2024	₹ 11,19,37,453	
	Adjustment on Sales	₹ (16,82,815)	
	Depreciation for current year	₹ 3,25,99,398	
	Depreciation on Revaluation	₹ 7,76,55,240	
		22,05,09,276	352,87,71,960
42,04,130	XIII. CAPITAL WORK IN PROGRESS		---
54,94,066	XIV. VEHICLES		
	Opening Balance at cost	2,09,22,076	
	Add : Additions during the year	15,34,536	
	Less : Sold during the year	7,58,408	
		2,16,98,204	
	Less : Accumulated depreciation upto 31.03.2024	₹ 1,54,28,010	
	Adjustment on Sales	₹ (7,58,407)	
	Depreciation for current year	₹ 21,07,758	
		1,67,77,361	49,20,843
14244,91,23,506	Carried Forward		13982,73,52,548

**BALANCE SHEET****BALANCE SHEET AS AT**

Previous Year 31.03.2024 ₹	CAPITAL AND LIABILITIES	₹	Current Year 31.03.2025 ₹
14522,81,38,859	Brought Forward		14258,14,36,706
14522,81,38,859	Total Rupees		14258,14,36,706

Notes forming part of Accounts and
Significant Accounting Policies - Schedule 1

For SARDA & PAREEK LLP
CHARTERED ACCOUNTANTS
FRN : 109262W/W100673

sd/-

(CA GIRIRAJ SONI)
PARTNER
M. No. : 109738
UDIN : 25109738BMHWNE6584

MUMBAI
DATED : 14th May, 2025

BALANCE SHEET

31ST MARCH, 2025

Previous Year 31.03.2024 ₹	PROPERTY AND ASSETS	₹	Current Year 31.03.2025 ₹
14244,91,23,506	Brought Forward		13982,73,52,548
18,11,86,136	XV. FURNITURE & FIXTURES (INCLUDING COMPUTERS) Balance as per last Balance Sheet (W.D.V.) Add : Additions during the year	18,11,86,136 3,36,74,242 21,48,60,378	
	Less : Sales / Adjustment during the year ₹ 5,12,768 Less : Depreciation for current year ₹ 6,57,38,661	6,62,51,429	14,86,08,949
3,91,34,424	XVI. COMPUTER SOFTWARE Opening Balance at cost Add : Additions during the year	32,51,59,313 6,83,89,435 39,35,48,748	
	Less : Accumulated Amortisation upto 31.03.2024 ₹ 28,60,24,889 Less : Sales / Adjustment during the year ₹ --- Amortisation for the year ₹ 3,58,66,689	32,18,91,578	7,16,57,170
	XVII. OTHER ASSETS		
45,81,687	i) Stock of Stationery	36,50,791	
64,69,977	ii) Deposit for utility services	66,23,741	
79,871	iii) Stamps on hand	98,463	
8,49,69,644	iv) Security Deposit with Landlords	9,16,64,636	
2,45,68,622	v) Advance Paid	1,87,42,400	
2,86,58,037	vi) Prepaid Expenses	3,20,85,745	
172,79,55,000	vii) Deferred Tax Assets (Net)	177,92,31,000	
33,53,10,728	viii) Advance Income Tax	33,00,64,970	
54,92,800	ix) Advance to Staff	53,82,900	
7,97,49,301	x) Deposit with Clearing Corporation of India/NPCI	8,07,84,301	
25,28,239	xi) Other Receivables	1,04,74,350	
47,67,655	xii) Foreign Currency Position	---	
2,86,33,209	xiii) GST Receivable	2,66,91,122	
22,49,30,023	xiv) Miscellaneous Assets	14,83,23,620	253,38,18,039
14522,81,38,859	Total Rupees		14258,14,36,706

For **BHARAT CO-OPERATIVE BANK (MUMBAI) LIMITED**

Sd/-
(SURYAKANT J. SUVARNA)
CHAIRMAN

Sd/-
(SOMNATH B. AMIN)
VICE-CHAIRMAN

Sd/-
(VIDYANAND S. KARKERA)
MANAGING DIRECTOR & CEO

Directors

Shri Bhaskar M. Salian
Shri Chandrashekhar S. Poojari
Shri Mohandas G. Poojari
Shri Niranjana L. Poojari
Shri Dayanand R. Poojari
Shri Harish V. Poojari
Shri Suresh B. Suvarna
Smt Jayalaxmi P. Salian
Shri Gouresh R. Kotian

Shri Gangadhar J. Poojari
Shri Ashok M. Kotian
Shri Naresh K. Poojari
Shri Santosh K. Poojari
Shri Ganesh D. Poojari
Shri Narayan L. Suvarna
Smt Asha R. Bangera
Shri Anbalagan C. Harijan
Smt Jaysree M. Hejmadi



PROFIT AND LOSS ACCOUNT

PROFIT AND LOSS ACCOUNT

Previous Year 31.03.2024 ₹	EXPENDITURE	₹	Current Year 31.03.2025 ₹
639,11,06,353	Interest on Deposits, Borrowings etc		661,32,67,868
151,46,53,258	Salaries and Allowances, Provident Fund		148,31,57,506
	Contribution, Gratuity and Bonus etc.		
18,21,393	Directors' and Local committee Members' Fees and Allowances		40,11,570
27,38,45,838	Rent, Taxes, Lighting etc		28,99,22,007
15,24,73,225	Insurance Charges		15,63,95,512
1,13,71,624	Law Charges		1,19,77,897
70,02,639	Postage, Courier & Telephone Charges		67,33,530
2,14,04,598	Audit Fees (Statutory & Concurrent Auditors)		1,91,14,014
19,77,26,636	Depreciation / Amortisation of Assets		21,39,67,746
9,57,41,175	Repairs & Maintenance		9,96,10,601
3,05,04,571	Printing & Stationery		2,98,99,683
68,90,135	Advertisement Expenditure		1,12,12,181
11,94,31,867	Management and Advisory Fees - ARC		---
36,45,19,800	Other Expenditure		36,95,21,445
8,32,66,893	Amortisation of Investment		7,93,67,014
1,20,77,783	Bad Debts Written off		13,39,382
140,67,68,383	Profit before Provisions & Contingencies		162,88,80,096
	Less: Provisions & Contingencies :		
10,00,000	Dividend Equalisation Fund	—	
---	Provision for Standard Assets	1,00,00,000	
96,37,92,735	Provision for Investment in Security Receipts(SR's)	20,30,19,146	
6,96,00,630	Contingent Provision against depreciation in Investment / Security Receipts(SR's)	64,35,80,854	
17,30,00,000	Bad & Doubtful Debt Reserve	21,00,00,000	
1,16,50,000	Provision for Contingencies	30,00,000	106,96,00,000
18,77,25,018	Profit / (Loss) Before Tax		55,92,80,096
6,99,24,683	Less : Provision for Tax		19,88,27,880
11,78,00,335	Net Profit / (Loss) after Tax		36,04,52,216
1069,06,06,171	Total Rupees		1101,83,78,052
---	Transfer to General Reserve		3,05,00,000
20,63,50,335	Balance of Profit carried to Balance Sheet		36,04,52,216
20,63,50,335	Total Rupees		39,09,52,216

Notes forming part of Accounts and
Significant Accounting Policies - Schedule 1

For SARDA & PAREEK LLP
CHARTERED ACCOUNTANTS
FRN : 109262W/W100673

sd/-

(CA GIRIRAJ SONI)
PARTNER
M. No. : 109738
UDIN : 25109738BMHWN6584

MUMBAI
DATED : 14th May, 2025

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2025

Previous Year 31.03.2024 ₹	INCOME	₹	Current Year 31.03.2025 ₹
	Interest and Discount		
655,43,09,986	Interest earned on Loans and Advances	673,31,87,269	
306,11,82,266	Interest earned on Investments	325,15,27,009	
27,68,19,321	Interest on balance with RBI and other interbank funds	17,19,74,299	1015,66,88,577
50,18,94,710	Commission, Exchange & Brokerage		55,24,41,711
3,69,70,294	Rent on Safe Deposit Lockers		3,75,66,384
7,18,96,002	Profit on Sale of Securities (Net)		6,86,47,728
	Other Receipts :		
20,36,820	Miscellaneous Receipts	5,97,424	
7,40,247	Profit on Sale of Assets	24,33,269	
15,01,61,178	Incidental and Processing charges	17,85,63,577	
22,42,437	Interest on Income Tax Refund	---	18,15,94,270
2,75,127	Bad debts earlier written off now recovered		1,00,000
2,00,00,000	Provisions against Restructured Assets no longer required		2,00,00,000
1,20,77,783	Provision for Bad & Doubtful Debts Written back		13,39,382
1069,06,06,171	Total Rupees		1101,83,78,052
11,78,00,335	Balance of Profit brought forward		36,04,52,216
8,85,50,000	Transfer from Bad & Doubtful Reserve		---
---	Transfer from Dividend Equalisation Fund (Refer note 20(1)(b))		3,05,00,000
20,63,50,335	Total Rupees		39,09,52,216

For BHARAT CO-OPERATIVE BANK (MUMBAI) LIMITED

Sd/-
(SURYAKANT J. SUVARNA)
CHAIRMAN

Sd/-
(SOMNATH B. AMIN)
VICE-CHAIRMAN

Sd/-
(VIDYANAND S. KARKERA)
MANAGING DIRECTOR & CEO

DIRECTORS

Shri Bhaskar M. Salian
Shri Ashok M. Kotian
Shri Niranjana L. Poojari
Shri Ganesh D. Poojary
Shri Suresh B. Suvarna
Shri Anbalagan C. Harijan

Shri Gangadhar J. Poojary
Shri Mohandas G. Poojary
Shri Santosh K. Poojari
Shri Harish V. Poojary
Smt Asha R. Bangera
Shri Gouresh R. Kotian

Shri Chandrashekhar S. Poojari
Shri Naresh K. Poojari
Shri Dayanand R. Poojary
Shri Narayan L. Suvarna
Smt Jayalaxmi P. Salian
Smt Jayshree M. Hejmadi

**SCHEDULE – I****Significant Accounting policies and Notes to the Accounts forming part of the Financial Statements
for the year ended 31st MARCH, 2025****I. Overview :****1. Background**

Bharat Co-operative Bank (Mumbai) Limited, was registered in 1977 and provides a wide range of corporate and retail banking products.

2. Basis of preparation

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting, unless otherwise stated, and comply with generally accepted accounting principles in India. The Bank has prepared these financial statements as stipulated under the Reserve Bank of India (Financial Statements - Presentation and Disclosures) Directions 2021, to comply in all material respects with the accounting standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable, applicable statutory provisions under the Banking Regulation Act, 1949 (as applicable to Cooperative Societies) & Multi State Co-operative Societies Act, 2002, Multi State Co-operative Societies Rules, 2002, circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time and current practices prevalent in the co-operative banking sector in India.

The accounting policies adopted in the current year are consistent with those of previous year except otherwise specified.

3. Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities as on the date of the financial statements. Actual results could differ from those estimates. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revision in the accounting estimates is recognized prospectively in the current year and future periods.

II. Significant Accounting Policies :**1. Accounting Convention :**

The accompanying financial statements have been prepared in accordance with the historical cost convention (as modified by revaluation of premises) and on "Going Concern" basis.

2. Investments and Valuation thereof :**2.1 Categorization**

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

- i) Held to Maturity – Securities acquired by the bank with the intention to hold till maturity.
- ii) Held for Trading – Securities acquired by the bank with the intention to trade.
- iii) Available for sale – Securities not classified either as "Held to Maturity" or as "Held for Trading".

2.2 Classification of Investments

For the purposes of disclosure in the Balance Sheet, Investments are classified as required under the Banking Regulation Act, 1949 and RBI guidelines as follows:-,

(i) Government Securities (ii) Other approved securities (iii) Shares in Co-operative institutions (iv) Shares of Limited Companies (v) PSU Bonds (vi) Security Receipts and (vii) Other Investments.

2.3 Shifting of Investments between categories

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. Transfer of securities from HTM category to AFS category is carried out at acquisition price/book value. After transfer, these securities are immediately revalued and the resultant depreciation, if any, is provided.

2.4 Valuation

Valuation of investments held in above categories has been done as follows:

- i) **Held to Maturity** : Investments under this category are carried at their acquisition cost less amortization. Premium, if any, paid on acquisition is amortized over the balance period to maturity. Book value of securities is reduced to the extent of amount amortized during the relevant accounting period.
- ii) **Held for Trading** : The Individual scrip in the HFT category is marked to market at monthly intervals. The net resultant depreciation in each classification (as per para 2.2 above) is recognized in the Profit and Loss Account. Net appreciation, if any, is ignored. On provision for depreciation, the book value of the individual security remains unchanged after marked to market.
- iii) **Available for Sale** : The individual scrip in the AFS category is marked to market at the quarter end. The net resultant depreciation in each classification (as per para 2.2 above) is recognized in the Profit and Loss Account. Net appreciation, if any, is ignored. On provision for depreciation, the book value of the individual security remains unchanged after marked to market.
- iv) Market value of government securities (excluding treasury bills) is determined on the basis of the quotes published by RBI or the prices periodically declared by FBIL for valuation at the year end. In case of unquoted government securities, market price or fair value is determined on the basis of rates published by FBIL.
- v) Market value of other approved securities is determined on the basis of the yield curve and spreads provided by FBIL.
- vi) Equity shares are valued at cost or at the closing quotes on a recognized stock exchange, whichever is lower.
- vii) Treasury bills are valued at carrying cost, net of discount amortised over the period to maturity.
- viii) Certificate of Deposits and Commercial Paper are valued at carrying cost.
- ix) Units of Mutual Funds are valued at the lower of cost and net asset value provided by the respective Mutual Funds.
- x) Investments in Security Receipts (SRs) issued by Asset Reconstruction Companies (ARCs) are classified as Non-SLR securities and are valued periodically at lower of redemption value arrived by



reckoning the Net Asset Value (NAV) declared by the ARC based on the recovery ratings received for such SRs and the Net Book Value (NBV) of the transferred asset at the time of transfer.

In case of Investments in Security Receipts (SRs) issued against loans transferred by it is more than 10% of all SRs issued against the transferred asset, then the SRs are valued at lower of value arrived as per above and face value of the SRs reduced by the notional provisioning rate applicable as if the loans had continued on the books of the bank, in accordance with the guidelines issued by the Reserve Bank of India vide circular no. RBI/DOR/2021-22/86 DOR.STR.REC.51/ 21.04.048/ 2021-22 dated 24.09.2021 (updated as on 05.12.2022).

- xi) Broken period interest on debt instruments is treated as a revenue item. Brokerage, Commission, etc. paid at the time of acquisition, is charged to revenue.
- xii) Non performing investments are identified and classified as per applicable RBI Guidelines and interest on the same is not recognized.

2.5 Profit in respect of investments sold from “HTM” category is included in Profit on sale of investments and a necessary amount is transferred to Investment Fluctuation Reserve by way of appropriation.

2.6 Bank follows the settlement date method of accounting for Government of India and State Government securities in accordance with RBI guidelines.

2.7 Accounting for Repo/Reverse Repo transactions (including transactions under the liquidity adjustment facility (LAF/Standing Deposit Facility with the RBI)

The securities sold and purchased under Repo/Reverse Repo are accounted as Collateralized Borrowing and Lending transactions. However, securities are transferred as in the case of normal outright sale/purchase transactions and such movement of securities is reflected using the Repo/Reverse Repo Accounts and contra entries.

The above entries are reversed on the date of maturity. Costs and revenue are accounted as interest expenditure/ income, as the case may be. Balance in Repo account is classified under Borrowings and balance in Reverse Repo account is classified under Money at Call and Short notice. The accounting and disclosure of LAF/Standing Deposit Facility transactions are accounted for in accordance with the norms stipulated by RBI.

3. Provisioning for Advances and Overdue Interest Reserve :

3.1 The classification of advances into Standard, Sub-Standard, Doubtful Assets and Loss Assets as well as provision on non performing advances has been arrived at in accordance with the guidelines issued by the Reserve Bank of India from time to time. In addition to this general provision is made on following categories of standard assets as per RBI guidelines as under:

Category	Provision (%)
Direct advances to Agricultural and SME Sector	0.25%
Advances to Commercial Real Estate	1.00%
Commercial Real Estate-Residential House Sector	0.75%
Other Standard Advances	0.40%

- 3.2** Advances against security of Bank's own Fixed Deposits, National Savings Certificates, Life Insurance Corporation Policies, Indira Vikas Patra, Kisan Vikas Patra are not considered as Non-Performing Assets in accordance with the guidelines issued by the Reserve Bank of India.
- 3.3** In arriving at the provisioning, for determining the value of securities, the value as per the latest valuation reports, wherever available, of the assets mortgaged is considered. In case of stock the value as per last stock statement submitted by the borrowers is taken into consideration and in case of fixed assets, the depreciated value of the assets is generally considered.
- 3.4** Overdue interest in respect of non-performing advances is provided for separately under "Overdue Interest Reserve" and is not recognized in the Profit and Loss Account until received, as per the directives issued by RBI.
- 3.5 Restructured / Rescheduled accounts :**
In case of restructured / rescheduled accounts provision is made for the sacrifice against erosion / diminution in fair value of restructured loans, in accordance with general framework of restructuring of advances issued by RBI. The erosion in fair value of the advances is computed as difference between fair value of the loan before and after restructuring. In respect of accounts restructured pursuant to the impact of COVID-19, provisions have been made as stipulated under the extant RBI guidelines on the subject.
- 3.6** Amounts recovered against debts written off in earlier years are recognized in Profit & Loss account.
- 3.7** In case of financial assets sold to the Assets Reconstruction Company (ARC) / Securitization Company (SC), if the sale is at a price below the net book value (NBV), the shortfall is debited to the profit and loss account. If the sale is for a value higher than the NBV, the excess provision is not reversed but utilized for meeting any shortfall on account of sale of other financial assets to ARC. The sale of financial assets to ARC is recognized in the books of the Bank at lower of either redemption value of the Security Receipts issued by the Trust created by ARC for such sale or the net value of such financial assets. The Security Receipts are classified as Non-SLR Investment in the books of the Bank and accordingly the valuation, classification and other norms prescribed by RBI in respect of Non-SLR Securities are applicable.
- 4. Cash and Cash Equivalents (for the purpose of Cash Flow Statement) :**
Cash and cash equivalents comprises cash on hand, balances with other banks (excluding term deposits), money at call and short notice and highly liquid time deposits that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
- 5. Cash Flow Statement (AS-3) :**
Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Bank are segregated based on the available information.

**6. Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies (AS-5) :**

6.1 The net Profit or Loss for the period comprises the following components, each of which is disclosed on the face of the Profit and Loss account statement:

- (a) Profit or Loss from ordinary activities
- (b) Extraordinary items

Extraordinary Items

Extraordinary items are disclosed in the Profit and Loss account statement as a part of net Profit or Loss for the period. The nature and the amount of each extraordinary item is separately disclosed in the notes to Profit and Loss account statement in a manner that its impact on current Profit or Loss can be perceived.

Prior Period Items

The nature and amount of prior period items is separately disclosed in the profit and loss account statement in a manner that their impact on the current profit or loss can be perceived.

6.2 Changes in Accounting Estimates :

As a result of the uncertainties inherent in business activities, many financial statement items cannot be measured with precision but can only be estimated. The estimation process involves judgments based on the latest information available. The use of reasonable estimates is an essential part of the preparation of financial statements and does not undermine their reliability. An estimate may have to be revised if changes occur regarding the circumstances on which the estimate was based, or as a result of new, information, more experience or subsequent developments. The effect of change relating to current period is recognized as income or expense of current period. The effect, if any, on future periods is recognized in future periods. The nature and amount of change in an accounting estimate, which has a material effect in the current period, or which is expected to have a material effect in subsequent periods is disclosed.

6.3 Changes in Accounting Policies :

Any change in an accounting policy which has a material effect are disclosed in the Notes to accounts. The impact of, and the adjustments resulting from, such change, if material, have been disclosed in the financial statements of the period in which such change is made, to reflect the effect of such change. Where the effect of such change is not ascertainable, wholly or in part, the fact is appropriately indicated in the notes to accounts. If a change is made in the accounting policies which has no material effect on the financial statements for the current period but which is reasonably expected to have a material effect in later periods, the fact of such change is appropriately disclosed in the period in which the change is adopted.

7. Revenue Recognition (AS-9) :

7.1 Items of Income and Expenditure are accounted for on an accrual basis, except as otherwise stated.

- 7.2 Income on Non-Performing Assets is recognized to the extent realized, as per the guidelines issued by the Reserve Bank of India.
- 7.3 Interest on Government securities, debentures and other fixed income securities is recognized on accrual basis. Interest on securities which is due and not received for a period of more than 90 days is recognized on realization basis as per Reserve Bank of India guidelines.
- 7.4 Income (other than interest) on investments in "Held to Maturity" (HTM) category acquired at a discount to the face value in case of interest bearing securities is recognized only at the time of sale/redemption
- 7.5 Expenses arising out of claims in respect of employee matters under dispute / negotiation is accounted during the year of final settlement / determination.
- 7.6 Recoveries in NPA accounts including suit-filed accounts, accounts under securitization & arbitration are appropriated first towards principal and thereafter towards recorded interest and other dues.
- 7.7 Commission, exchange and brokerage is recognized on realization, except for guarantee commission which is recognized on a straight-line basis over the period of the guarantee .
- 7.8 Dividend income is accounted on receipts basis.
- 7.9 Income from distribution of insurance products is recognized on the basis of business booked.
- 7.10 Annual Fees on debit cards is recognized as and when due from the customers.

8. **Property, Plant and Equipment (AS-10) :**

- 8.1 The bank follows the revaluation model for determining the carrying amount of Premises. The bank has a Board approved policy for the revaluation of immovable properties. Revaluations are carried out on the basis of valuation reports obtained from two empaneled valuers & lower of two values, as per the report, is considered for the purpose of revaluation.

The increase in Net Book value of the asset due to Revaluation is credited to the Revaluation Reserve account without routing the same through the profit & loss account. Depreciation on the revalued asset is charged to the profit & loss account and an equivalent amount to the extent of amount of depreciation on the revaluation is appropriated from Revaluation reserve to General Reserve.

- 8.2 Premises are stated at revalued amounts less depreciation. Leasehold improvements, Vehicles and Computer Software are stated at historical cost less accumulated depreciation. Furniture & Fixtures and Computers are stated at their written down values.
- 8.3 Property Plant and Equipment (PPE), are carried at cost less accumulated depreciation and impairment if any. Cost includes freight, duties, taxes and incidental expenses related to acquisition and installation of the



asset and are net of GST Input Tax Credit to the extent it is availed by the Bank.

- 8.4** Depreciation is charged on PPE on a straight line method at the rates considered appropriate and based on the estimate of the remaining useful lives of such assets by the management. The rates charged are as given below.
- 8.5** Premises (excluding freehold land) are depreciated on straight line method based on useful life of the asset (Maximum useful life - 60 years). Revalued premises are depreciated on straight line method over the residual/estimated life of the assets as assessed at the time of revaluation, subject to maximum life of 60 years.
- 8.6 Depreciation Rates:**

Nature of Asset	Rate of Depreciation
Strong Room & Defender Safe	5%
Furniture & Fixtures	10%
Furniture & Fixtures (Aluminium Panels / Steel Furniture etc.)	15%
Office Equipment's /Civil Work at Leased Premises	20%
Computers and Computer Software (Intangible Assets)	33.33%
Vehicles	20%

- 8.7** Depreciation on assets, purchased during the year, is provided for the entire year if 180 days or more have elapsed since its purchase, otherwise it is provided at 50% of the normal rate. No depreciation is charged on assets sold during the year.
- 8.8** Fixed Assets at employees residence are depreciated at the rates as prescribed in Para 8.6.
- 8.9** Fixed assets which have been fully depreciated but are still in use, are carried in the books at a notional value of ₹ 1/-.

9. Foreign Currency Transactions (AS-11) :

- 9.1** Transactions denominated in foreign currencies are accounted for at the rates prevailing on the date of the transaction. Monetary foreign currency assets and liabilities are translated at the balance sheet date at rates notified by Foreign Exchange Dealers Association of India (FEDAI). All profits/losses resulting from year-end revaluations are recognized in the profit and loss account.
- 9.2** All outstanding forward and spot exchange contract (excluding pending swaps) are marked to market on a daily basis at exchange rates published by M/s. Refinitiv India Pvt. Ltd. (LSEG Data & Analytics) and at FEDAI notified rates. In case of funding swaps, the accrual in respect of swap difference is undertaken and accounted for on a daily basis.

9.3 All outstanding forward exchange contracts including spot contracts are marked - to - market (MTM) on daily basis at Present Value (PV) by discounting the forward value till spot date and converting the foreign currency amount using the respective spot rate as published by M/s. Refinitiv India Pvt Ltd (LSEG Data & Analytics) on a daily basis and spot rates notified by FEDAI at month end. The MTM gain or loss is accounted for appropriately in the profit and loss account.

9.4 Contingent liabilities on account of foreign exchange contracts, guarantees, acceptances, endorsements and other obligations denominated in foreign currencies are disclosed at closing rates published by M/s. Refinitiv India Pvt Ltd (LSEG Data & Analytics) and FEDAI notified rates at month-end.

9.5 The bank has no branches outside India.

10. Employee Benefits (AS-15) :

10.1 Defined Contribution Scheme

Retirement benefits in the form of provident fund, is a defined contribution scheme. The bank's contribution to the Provident Fund Scheme is recognized as an expense in the Profit and Loss Account on the basis of contribution to the scheme.

10.2 Defined Benefit Scheme-Gratuity

Liability towards gratuity is assessed on the basis of actuarial valuation as at the balance sheet date and is considered as a defined benefit scheme. The valuation is carried out by an independent actuary, as at the balance sheet date, using the projected unit credit method to determine the present value of the defined benefit obligation and the related service costs. Under this method, the determination is based on actuarial calculations, which include assumptions about demographics, early retirement, salary increases and interest rates. Actuarial gain or loss is recognized in the profit / loss account.

The Bank makes an annual contribution to the Employees' Group Gratuity Assurance Scheme, administered by the Life Insurance Corporation of India (LIC), and HDFC Standard Life Insurance Company Limited a funded defined benefit plan for qualifying employees for amounts as notified by the said actuary. The scheme provides for lump sum payment to vested employees on resignation, at retirement, death while in employment or on termination of employment based on completed year of service or partly thereof in excess of six months. Vesting occurs on completion of five years of service. Present value of plan assets represents the balance available with the LIC & HDFC as at the end of the period. Defined benefit asset is recognized subject to the consideration of prudence and materiality.

10.3 Short Term Employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.



10.4 Leave Encashment

Liability towards compensated absences is assessed on the basis of actuarial valuation as at the balance sheet date and is considered as a defined benefit scheme. The valuation is carried out by an independent actuary, as at the balance sheet date, using the projected unit credit method to determine the present value of the defined benefit obligation. The Bank makes contributions to funds administered by trustees and managed by insurance companies for amounts as notified by the said actuary.

11. Borrowing Costs (AS- 16) :

Borrowing costs that are attributable to the acquisition or construction of qualifying assets, as defined in Accounting Standard 16 on Borrowing Costs, are capitalized as part of the cost of the asset upto the date when the asset is ready for its intended use. Other borrowing costs are recognized as an expense in the period in which they are incurred. No borrowing cost has been incurred during the year requiring capitalization.

12. Segment Reporting (AS-17) :

In accordance with the guidelines issued by the Reserve Bank of India the bank has adopted Segment reporting as under.

Income and expenses in relation to the segments are categorized based on the items that are individually identifiable to the segments. Deposits, interest paid/payable on deposits, Borrowings and interest paid/payable on borrowings are allocated in the ratio of average investments to average advances in the segments Treasury, Corporate/Wholesale banking, retail banking and other banking operations respectively.

Unallocated expenses include general corporate income and expense items which are not allocated and specifically identified to any business segment. Assets and liabilities that cannot be allocated to specifically identifiable segments are grouped under unallocated assets and liabilities.

The Bank operates in the following segments:

12.1 Treasury

The treasury segment primarily includes the investment portfolio, profit/loss on sale of investments, profit/loss on foreign exchange transactions and money market operations. Expenses of this segment consists of interest expenses on funds borrowed from external sources as well as internal sources, relevant administrative expenses and depreciation/ amortization of premium on Held to Maturity category investments.

12.2 Corporate / Wholesale Banking

This segment includes all advances to individuals, trusts, partnership firms, companies and statutory bodies which are not included under "Retail Banking".

12.3 Retail Banking

This includes exposures which fulfill the four criteria of orientation, product, granularity and low value of individual exposures for retail exposures laid down in Master Directions on Basel III. Capital Regulations (modified from time to time) and includes individual housing loans.

12.4 Other banking operations

Includes all other operations not covered under Treasury Operations, Corporate/Wholesale & Retail operations.

12.5 Geographic Segment

Since the Bank does not have any earnings emanating outside India, the Bank is considered to operate in only the domestic segment.

13. Related Party Disclosures (AS-18) :

There are no related parties requiring disclosure under Accounting Standard 18 other than the Key Management Personnel.

14. Operating Leases (AS-19) :

Lease rental obligations for assets taken on operating lease are recognized in the Profit and Loss Account over the lease term. Initial direct costs are charged to the profit and loss account.

15. Earnings per share (AS-20) :

Basic earnings per share is calculated by dividing the net profit or loss for the year by the weighted average number of shares outstanding during the year calculated on monthly basis.

16. Income Tax (AS-22) :

16.1 Income Tax expense comprises of current tax and deferred tax.

16.2 Current tax is computed at the amount expected to be paid to the Tax Authorities in accordance with the applicable provisions under the Income Tax Act, 1961.

16.3 Deferred tax assets and liabilities are recognized, subject to consideration of prudence, on timing difference, representing the difference between taxable income and accounting income that originated in one period and is capable of reversal in one or more subsequent periods. Deferred tax assets and Liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date. The impact of changes in the deferred tax assets and liabilities is recognized in the Profit and Loss Account. Deferred tax assets are recognized and re-assessed at each reporting date, based upon the Management's judgement as to whether realization is considered as reasonably certain.

16.4 Deferred tax is recognized, subject to consideration of prudence, in respect of the tax effects of timing differences between accounting income and taxable income for the period in respect of items of income and



expenses that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the enacted or substantially enacted tax rates at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future.

17. Discontinuing Operations (AS-24) :

Principles of recognition and measurement as set out in the Accounting standards are considered for the purpose of deciding as to when and how to recognize and measure the changes in assets and liabilities and the revenue, expenses, gains, losses and cash flows relating to a discontinuing operation. There were no discontinuing operations as defined in the standard which need to be separately disclosed.

18. Intangible Assets (AS-26) :

Intangible assets consist of Computer Software acquired/self-created. The same is amortized equally over the period of three years, as per RBI guidelines.

19. Impairment of Assets (AS-28) :

The Bank assesses at each balance sheet date whether there is any indication that an asset may be impaired. Impairment loss, if any, is provided in the Profit and Loss Account to the extent the carrying amount of assets exceeds their estimated recoverable amount.

20. Deposits for Services :

Security deposits for Telephone services are written off equally over a period of 20 years.

21. Accounting of Goods and Services Tax:

GST Collected is accounted in GST payable account and GST paid to Vendor which is not allowable to be set off as per GST Law is expensed out.

In case, eligible Input Tax credit remains unutilized, the same is carried forward and set off subsequently. In case of fixed assets, eligible Input Tax Credit of GST paid to the vendor is utilised against the amount of GST collected from the customers and disallowed portion of Input Tax Credit is added back to the value of the asset i.e. the same is capitalised. Income and Expenses on which GST is applicable are recognised for net of GST.

22. Provisions, Contingent Liabilities and Contingent Assets (AS-29) :

A provision is recognized when the Bank has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

NOTES TO THE ACCOUNTS

Where there is a possible or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets, if any, are not recognized in the financial statements. However contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

Contingent liabilities are disclosed when there is a possible obligation arising from a past event, the existence of which will be confirmed by occurrence or non-occurrence of one or more uncertain future events not within the control of the Bank or any present obligation arising from past event which is not recognized since it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of such obligation cannot be made.

III. Notes to the Accounts

1) Employee Benefits (AS-15) :

a. Defined contribution Plans viz Provident fund and other similar funds. The amount recognized as expense towards contributions to provident fund is ₹ 8.91 Crore (previous year ₹ 8.68 Crore).

b. Defined Benefit Plans.

Gratuity:-

The following table sets out the status of funded gratuity plan for the year ended 31.03.2025 as required under AS 15:

(₹ in Crore)

	Gratuity (Funded)	
	Current Year	Previous Year
Change in Defined Benefit Obligation		
Opening Defined Benefit Obligation	66.62	64.22
Current service Cost	2.94	2.84
Interest Cost	4.82	4.81
Actuarial (Gain) / Loss	(0.95)	1.58
Benefits Paid	(6.26)	(6.84)
Closing Defined Benefit Obligation	67.17	66.62



Change in the Fair Value of Assets		
Opening in Fair Value of Assets	66.62	64.23
Expected Return on Plan Assets	4.82	4.81
Actuarial Gain / (Loss)	0.36	(0.68)
Contribution by Employer	1.84	5.10
Benefits Paid	(6.26)	(6.84)
Closing Fair Value of Plan Assets	67.38	66.62
Net Asset / (Liability) recognized in the Balance Sheet	0.21	0.00

Expenses for the year	Current Year	Previous Year
Current Service Cost	2.94	2.84
Interest on Defined Benefit Obligation	-	-
Expected Return on Plan Assets	-	-
Net Actuarial (Gain) / Loss	(1.30)	2.26
Total Included in Employment Expenses	1.64	5.11
Actual Return on Plan Assets	5.17	4.13
Category of Assets	Insurer Managed Funds	Insurer Managed Funds

The Assumptions used in accounting for the gratuity are set out below:

	Current Year	Previous Year
Discount Rate	7.00%	7.23%
Attrition Rate	4.00%	7.00%
Mortality	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban
Salary Escalation Rate	4.00%	4.00%
Retirement Age	58 – 60 years	58 – 60 years
Expected Rate of return on plan assets (*)	7.00%	7.23%

NOTES TO THE ACCOUNTS

*Expected rate of return on plan assets is based on expectation of the average long term rate of return expected to prevail over the estimated term of the obligation. The estimates of future salary increases, considered in actuarial valuation, takes into account the inflation, seniority, promotions and other relevant factors.

Assets allocation : Since the investments are held in the form of deposit with LIC/HDFC, these are not volatile and the market value of assets is the cost value of assets and has been accordingly considered for the above disclosures.

2) Segment Reporting-Information about Business and Geographical segments: (AS-17)

Business segments as on 31.03.2025

(₹ in Crore)

Business Segments	Treasury		Corporate/Wholesale Banking		Retail Banking		Other Banking Business		Total	
Particulars	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Revenue	352.39	342.77	305.61	301.46	428.24	408.12	15.60	16.71	1,101.84	1,069.06
Result	84.55	79.57	(27.78)	(43.33)	(8.34)	(26.46)	7.50	8.99	55.93	18.77
Unallocated Expenses									-	-
Operating Profit									55.93	18.77
Income Taxes									19.88	6.99
Extraordinary Profit/Loss									-	8.86
Net Profit									36.05	20.64
Other Information :										
Segment Assets	4,240.25	4,571.12	3,875.63	3,837.68	5,075.68	4,836.91	855.65	1,070.78	14,047.21	14,316.49
Unallocated Assets									210.93	206.32
Total Assets									14,258.14	14,522.81
Segment Liabilities	388.57	206.02	5,810.57	6,104.14	7,608.75	7,693.65	425.26	486.81	14,233.15	14,490.62
Unallocated Liabilities									24.99	32.19
Total Liabilities									14,258.14	14,522.81

Notes :

- a) The Bank reports its operations in the following segments:
- i) **Treasury** : The treasury segment primarily consists of net interest earnings from the Bank's investment portfolio, money market borrowing and lending, gains or losses on investment operations and on account of foreign exchange and derivative contracts.



ii) **Corporate / Wholesale Banking** : This segment includes all advances to individuals, trusts, partnership firms, companies and statutory bodies which are not included under "Retail Banking". Revenue of wholesale banking segment consist of interest earned in respect of advances to customers included in this segment & other income in proportionate to advances under retail & whole banking. Expenses of this segment primarily consist of interest expense on deposits, infrastructure and premises expenses including staff personnel costs and other overhead cost in proportion to advances under wholesale banking & retail banking.

iii) **Retail Banking** : This includes exposures which fulfill the four criteria of orientation, product, granularity and low value of individual exposures for retail exposures laid down in Master Directions on Basel III Capital Regulations (modified from time to time) and include individual housing loans. Revenue of retail banking segment consist of interest earned in respect of advances to customers included in this segment & other income in proportionate to advances under retail & whole banking.

Expenses of this segment primarily consist of interest expense on deposits, infrastructure and premises expenses including staff personnel costs and other overhead cost in proportion to advances under wholesale & retail banking.

iv) **Other banking operations** : Includes all other operations not covered under Treasury, Corporate/ Wholesale & Retail Operations

Revenues of the banking segment consist of locker rent, commission & brokerage income. Expenses of this segment primarily comprise, other direct overheads and allocated expenses.

v) **Unallocated** : All items which are reckoned at an enterprise level are classified under this segment. This includes debt classified as Tier I or Tier II capital and other unallocable assets and liabilities such as deferred tax, tax provision, etc.

b) The business operations are concentrated in India hence information about secondary segment i.e. geographical segment is not given.

c) Segment liabilities exclude Capital and Reserves other than those specifically identifiable with a segment.

d) In determining segment results, the funds transfer price mechanism followed by the Bank has been used.

e) Treasury result is net of transfer from IFR.

3) **Operating lease comprises of leasing of office premises. Disclosures as per AS-19 are as under :**

(₹ in Crore)

Particulars	Current Year	Previous Year
Future lease rental payable as at the end of the year :		
- Not later than one year	18.65	17.07
- Later than one year and not later than five years	46.50	35.47
- Later than five years	22.03	24.46
Total minimum lease payments recognized in the profit and loss account for the year	20.81	19.70
Total of future minimum sub-lease payment expected to be received under non-cancellable sub-lease	-	-
Sub-lease payments recognized in the profit and loss account for the year	-	-

4) The major components of Deferred Tax Assets / (Liabilities) are as under (AS-22) :

(₹ in Crore)

Sr. No.	Particulars	Current Year	Previous Year
1.	On account of timing difference towards provision	170.14	162.35
2.	On account of timing difference between book and Income Tax depreciation	(5.86)	(4.50)
3.	On account of timing difference other than depreciation & provision	14.14	15.45
4.	Special Reserve u/s 36(i)(viii)	(0.50)	(0.50)
	Net deferred tax Assets / (Liabilities)	177.92	172.80

5) Intangible Assets - details of Computer Software-Other than internally generated. (AS-26)

a) Amortization rates used at 33.33% p.a. on straight line method.

(₹ in Crore)

Particulars	Current Year	Previous Year
Opening balance (at cost) as on 01.04.2024	32.51	29.67
Add : Additions during the year	6.84	2.84
Sub Total (A)	39.35	32.51
Less : Amortisation		
Opening Balance	28.60	26.49
Add : Sales/Adjustment during the year	-	-
Add : Amortisation during the year on SLM basis @33.33%	3.59	2.11
Sub Total (B)	32.19	28.60
Net Carrying amount as on 31.03.2025 (A-B)	7.16	3.91

- b) Amount of commitments (net of advance) for the acquisition of computer software ₹ Nil (Previous year ₹ Nil)

6) Property, Plant and Equipment (AS-10)

The Bank had revalued immovable properties on 31.03.2023 based on valuation reports of external independent valuers and closing balance of Revaluation Reserve as on 31.03.2025 is ₹ 238.88 Crore.

7) Investments:

- As per RBI guidelines, the excess of acquisition cost over face value of securities held under the category "Held to Maturity" is amortised over the residual life of securities. The amount amortized during the year is ₹ 7.94 Crore (previous year ₹ 8.33 Crore)
- In terms of RBI guidelines the bank has transferred Government securities kept in "Held to Maturity" category to "Available for Sale" category. The resultant depreciation ₹NIL (Previous year ₹NIL) are charged to the Profit & Loss account.

**8) Contingent Liabilities:**

- i) Claims against the Bank not acknowledged as debts.
- a) The income tax authorities have raised a demand of ₹ 26.06 Crore (Previous year ₹1.22 Crore) for various assessment years which is contested by the Bank in appeal and against which the bank has deposited/paid/adjusted by department ₹ 1.22 Crore (Previous year ₹1.22 Crore).
- The Income Tax Department passed an order under section 143(2) of the Income-tax Act, 1961 for the Assessment Year 2022-23, accepting the returned income. However, in the accompanying computation sheet, the carried forward assessed business losses were inadvertently not considered, resulting in a demand of ₹ 24.03 Crore.
- The Bank has filed a rectification application under section 154 and also preferred an appeal, as the error is apparent from the records. Based on legal opinion obtained and the factual position, the Bank is confident that upon rectification, the carried forward losses will be appropriately accounted for and the demand will be nullified.
- No provision is considered necessary in respect of these demands as, in the Bank's view, duly supported by counsel's opinion and / or judicial pronouncements the demands made are not sustainable.
- b) Maintenance charges in respect of one of the bank's premises ₹ 0.32 Crore (Previous year ₹ 0.32 Crore), which matter is under dispute.
- c) The MCGM has raised demands, retrospectively from 01.04.2010, on account of Property taxes based on capital values in respect of some of the bank's premises. The Bank has objected to the levy and mode of calculation. The issue of chargeability and basis of calculation being under dispute and not finalized the final liability, if any, is not ascertainable and not provided for.
- d) The Service tax department has raised a demand of ₹ 2.41 Crore (Previous Year ₹ 2.41 Crore) for the period 2012-17, which is contested by the bank in appeal and against which the bank has deposited/paid ₹ 0.18 Crore. No provision for the same is considered necessary as in the opinion of the bank, duly supported by counsel's opinion and/or judicial pronouncements the demand made is not sustainable.
- e) The GST department has raised a demand of ₹ 0.82 Crore (Previous Year ₹ 0.50 Crore) for various period from 2022-2024, which is contested by the bank and against which the bank has deposited/paid ₹ Nil. No provision for the same is considered necessary as in the opinion of the bank, duly supported by counsel's opinion and/or judicial pronouncements the demand made is not sustainable.
- ii) On account of outstanding forward exchange contracts, Letters of Credit and guarantee's given on behalf of constituents- As per disclosure in balance sheet.

9) Earnings per Share (EPS) :

Particulars	Current Year	Previous Year
Net Profit after taxation	36.05	11.78
Weighted average no of shares	18.93	21.07
EPS (in actual - ₹)	1.90	0.56

10) Net Profit or Loss for the period, prior period items and Changes in Accounting Policies – (AS-5):

Prior Period Items: There are no material prior period items, except as disclosed elsewhere, included in Profit and Loss account required to be disclosed as per Accounting Standard 5 read with the Reserve Bank of India guidelines. Therefore these have been charged/ accounted for/to their respective head of accounts.

Changes in Accounting Policy: : There is no change in the Significant Accounting Policies adopted during the year ended 31.03.2025 as compared to those followed in the previous financial year.

11) Related Party Disclosure –(AS-18)

The bank is a Co-operative society under the Multi-State Co-operative Societies Act, 2002 and there are no related parties requiring disclosure under Accounting Standard 18 i.e. Related Party Disclosures issued by the Institute of Chartered Accountants of India other than the Key Management Personnel i.e. Shri. Vidyanand S. Karkera, Managing Director & Chief Executive Officer (MD & CEO) of the Bank . He being a single party which falls under this category, no further details need to be disclosed.

12) Impairment of Assets (AS-28): No material impairment of Assets has been identified by the Bank and as such no provision is required.

13) No disclosure is required to be made for Accounting for Amalgamation (AS-14) and Consolidation of Financial Statement (AS-21) as the same is not applicable to the bank.

14) Suppliers/Service Providers covered under the Micro, Small and Medium Enterprises Development Act, 2006 have not furnished the information regarding filing of necessary memorandum with the appropriate authority In view of the same, information relating to cases of delays in payments to Micro, Small and Medium enterprises or of interest payments due to delays in such payments cannot be given.

15) Share Capital includes 1,06,65,511 shares of ₹ 10/- each in respect of persons who have not subscribed to additional shares to make their shareholding minimum of 500 shares as required under Bye-law No. 16(d).

16) As per RBI circular no RBI/2024-25/58/DOR.CAP.REC.No.27/09.18.201/2024-25 dated 02.08.2024, balances in BDDR as on 31.03.2024, representing BDDR provision that have been created by directly appropriating from net profits instead of recognising as an expense in the P&L Account in the previous years (hereafter referred to as 'BDDR2024') shall be identified and quantified. As on 31.03.2024, there is no balance provision pending adjustment out of Appropriation and bank has not created BDDR 2024.

17) In terms of paragraph 77A of the Master Direction on Transfer of Loan Exposure ("MD-TLE") dated 24.09.2021, UCBs need to provide for the valuation differential on the SRs held against the assets transferred by them to ARCs. In this regard, a five-year glide path (till F.Y. 2025-26) was provided vide circular dated 28.06.2022, in respect of such SRs outstanding as on the date of issuance of MD-TLE, i.e. 24.09.2021 ('specified SRs').

On 24.02.2025, Reserve Bank of India has reviewed such norms & decided to extend the above glide-path for UCBs for additional two years till F.Y. 2027-28. In accordance thereof provision of ₹ 24.80 Crore p.a. will be made by the bank in the next two years i.e F.Y. 2026-27 & F.Y. 2027-28.

18) RBI vide its Letter ref CO.DOS.SED.No S7891/12-07-022/2024-2025 dated 07.02.2025 have provided approval to Bank to raise funds by issuance of Long Term Subordinated Bonds (LTSB) Series -II to the tune of ₹ 30.00 Crore with interest @ 8.25% p.a., payable quarterly for a period of 10 years. During the year bank has raised ₹ 4.60 Crore.


19) Provision for Taxes :

The breakup of provision for Taxes appearing in the Profit & Loss Account is as under:

(₹ in Crore)

	Current Year	Previous Year
Current Income Tax	24.91	32.10
Deferred Tax	(5.13)	(25.10)
Tax paid for earlier years	0.10	(0.01)
	19.88	6.99

20) In terms of guidelines issued by the Reserve Bank of India in Master Direction on Financial Statements - Presentation and Disclosures Circular No: RBI/DOR/2021-22/83DOR.ACC.REC. No.45/21.04.018/2021-22 dated 30.08.2021 the following additional disclosures are made:
1) Regulatory Capital
a) Composition of Regulatory Capital

(₹ in Crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Paid up share capital and reserves(net of deductions, if any)	663.49	641.62
ii)	Other Tier 1 capital	-	-
iii)	Tier 1 capital (i+ii)	663.49	641.62
iv)	Tier 2 capital	356.00	353.43
v)	Total capital (Tier 1 + Tier 2)	1019.49	995.05
vi)	Total Risk Weighted Assets (RWAs)	7210.01	7261.97
vii)	Paid-up share capital and reserves as percentage of RWAs	9.20	8.83
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	9.20	8.83
ix)	Tier 2 Ratio (Tier2capital as a percentage of RWAs)	4.94	4.87
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	14.14	13.70
xi)	Percentage of shareholding of Government of India	Nil	Nil
xii)	Amount of paid-up Equity capital raised during the year	14.14	8.73
xiii)	Amount of non equity Tier 1 capital raised during the year, of which		
	Perpetual non-Cumulative Preference Shares	Nil	Nil
	Perpetual debt instruments	Nil	Nil
xiv)	Amount of Tier 2 capital raised during the year of which:		
	Perpetual non-Cumulative Preference Shares	Nil	Nil
	Perpetual debt instruments	Nil	Nil
	Long Term (Subordinated) Bonds (LTSBs)	4.60	150.00

NOTES TO THE ACCOUNTS

b) Draw down from Reserves

Disclosures mentioning the amount and the rationale for withdrawal regarding any draw down from reserves:

(₹ in Crore)

Sr. No.	Name of Reserve	Amount Withdrawn during F.Y. 2024-25	Rationale for Withdrawal
1	Dividend Equalisation Fund	3.05	In compliance with RBI circular ref no. RBI/2024-25/57 DOR.CAP.REC.No.30/09.18.201/2024-25 dated 30.07.2024 requiring Urban Co-operative Banks to transfer the balance in the Dividend Equalisation Fund(DEF) to General/Free Reserve.

2) Asset Liability Management

a) Maturity pattern of certain items of assets and liabilities

As on 31.03.2025

(₹ in Crore)

	Day1	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 upto 6 Months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Deposits	225.39	286.87	218.33	176.17	269.91	299.26	1,061.32	1,896.24	4,478.79	1,151.45	931.96	10,995.69
Advances	166.14	22.18	66.66	176.78	138.23	285.93	556.36	1,476.14	1,429.03	949.57	2,229.32	7,496.34
Investments	-	82.50	69.03	76.86	127.54	116.69	196.78	811.82	457.97	778.62	1,306.00	4,023.81
Borrowings	-	99.93	-	-	-	-	135.61	10.55	-	-	278.40	524.49
Foreign Currency Assets	-	6.27	-	-	-	-	-	-	-	-	4.27	10.54
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-	-

As on 31.03.2024

(₹ in Crore)

	Day1	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 upto 6 Months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Deposits	225.54	321.69	268.13	226.24	285.53	343.41	1,117.50	2,077.96	4,567.80	1,099.83	1,049.34	11,582.45
Advances	487.89	9.72	57.23	147.72	68.19	204.56	708.46	1,400.14	1,380.52	878.16	1,901.77	7,244.36
Investments	-	256.30	43.31	25.09	146.16	36.40	578.53	805.08	1,001.73	626.60	1,475.28	4,994.48
Borrowings	-	-	-	-	-	-	-	64.34	40.19	-	273.80	378.33
Foreign Currency Assets	-	7.20	-	-	-	-	-	-	-	-	4.17	11.37
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-	-



3) Investments

a) Composition of Investment Portfolio as at 31st March, 2025

(₹ 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	2583.58	-	0.25	-	-	-	2583.83	-	-	-	-	2583.83
Less: Provision for non-Performing investments(NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Net	2583.58	-	0.25	-	-	-	2583.83	-	-	-	-	2583.83
Available for Sale												
Gross	-	-	-	-	-	601.31	601.31	-	-	-	-	601.31
Less: Provision for depreciation and NPI*	-	-	-	-	-	526.89	526.89	-	-	-	-	526.89
Net	-	-	-	-	-	74.42	74.42	-	-	-	-	74.42
Held for Trading												
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	2583.58	-	0.25	-	-	601.31	3185.14	-	-	-	-	3185.14
Less: Provision for non-Performing investments	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	*526.89	526.89	-	-	-	-	526.89
Net	2583.58	-	0.25	-	-	74.42	2658.25	-	-	-	-	2658.25

*Includes provision of ₹ 392.27 Crore included under “ Bad and Doubtful Debts Reserves for Security Receipts” grouped under Reserves

Composition of Investment Portfolio as at 31st March, 2024

(₹ 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	2694.96	-	0.25	-	-	-	2695.21	-	-	-	-	2695.21
Less: Provision for non-Performing investments(NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Net	2694.96	-	0.25	-	-	-	2695.21	-	-	-	-	2695.21
Available for Sale												
Gross	-	-	-	-	-	634.10	634.10	-	-	-	-	634.10
Less: Provision for depreciation and NPI*	-	-	-	-	-	442.23	442.23	-	-	-	-	442.23
Net	-	-	-	-	-	191.87	191.87	-	-	-	-	191.87
Held for Trading												
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	2694.96		0.25	-	-	634.10	3329.31	-	-	-	-	3329.31
Less: Provision for non-Performing investments	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	*442.23	442.23	-	-	-	-	442.23
Net	2694.96	-	0.25	-	-	191.87	2887.08	-	-	-	-	2887.08

*Includes provision of ₹ 371.97 Crore included under “Bad and Doubtful Debts Reserves for Security Receipts” grouped under Reserves



b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(₹ in Crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Movement of provisions held towards depreciation on investments		
a)	Opening balance	-	-
b)	Add : Provisions made during the year	0.03	0.08
c)	Less: Write off / write back of excess provisions during the year	0.03	0.08
d)	Closing balance	-	-
ii)	Movement of Investment Fluctuation Reserve		
a)	Opening balance	40.51	40.51
b)	Add : Amount transferred during the year	5.00	-
c)	Less : Drawdown	-	-
d)	Closing balance	45.51	40.51
iii)	Closing balance in IFR as a percentage of closing balance of Investments in AFS and HFT/Current category	7.57%	6.39%

c) Sales and transfers to /from HTM category

The value of sales and transfers of securities from HTM category is ₹ 278.98 Crore.

d) Non-SLR investment portfolio

i) Non-performing Non-SLR investments

(₹ in Crore)

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

ii) Issuer composition of non-SLR investments

(₹ in Crore)

Sr. No.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
(1)	(2)	(3)		(4)		(5)		(6)		(7)	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
a)	PSUs										
b)	FIs										
c)	Banks										
d)	Private Corporates										
e)	Subsidiaries / Joint Ventures										
f)	Others	601.31	634.10							601.31	634.10
g)	Provision held towards depreciation	*(526.89)	(442.23)							*(526.89)	(442.23)
	Total	74.42	191.87							74.42	191.87

*Includes provision of ₹ 392.27 crore included under "Bad and Doubtful Debts Reserves for Security Receipts" grouped under Reserves

e) Repo transactions

(₹ in Crore)

	Minimum outstanding during the year		Maximum outstanding during the year		Daily average outstanding during the year		Outstanding as on 31.03.2025	
	FV	MV	FV	MV	FV	MV	FV	MV
i) Securities sold under repo								
a) Government securities	4.73	4.89	47.42	48.98	24.20	25.04	24.30	25.21
b) Corporate debt securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Any other securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ii) Securities purchased under reverse repo								
a) Government securities	30.61	29.16	289.88	277.21	124.67	120.33	0.00	0.00
b) Corporate debt securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Any other securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

(₹ in Crore)

	Minimum outstanding during the year		Maximum outstanding during the year		Daily average outstanding during the year		Outstanding as on 31.03.2024	
	FV	MV	FV	MV	FV	MV	FV	MV
i) Securities sold under repo								
a) Government securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Corporate debt securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Any other securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ii) Securities purchased under reverse repo								
a) Government securities	95.72	97.84	377.92	353.61	143.59	137.08	0.00	0.00
b) Corporate debt securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Any other securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



4) Asset Quality

a) Classification of advances and provisions held 31st March, 2025

(₹ in Crore)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub- standard	Doubtful	Loss	Total Non- Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	6683.03	78.12	456.20	27.01	561.33	7244.36
Add : Additions during the year					68.73	
Less: Reductions during the year*					140.41	
Closing balance	7006.69	69.31	392.58	27.76	489.65	7496.34
*Reductions in Gross NPAs due to:						
i) Upgradation					71.04	
ii) Recoveries (excluding recoveries from upgraded accounts)					69.24	
iii) Technical/Prudential Write-offs					-	
iv) Write-offs other than those under (iii)above					0.13	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	28.75	7.81	267.11	27.01	301.93	330.68
Add : Fresh provisions made during the year					21.00	
Less: Excess provision reversed/Write-off loans					0.13	
Closing balance of provisions held	29.75	6.93	288.11	27.76	322.80	352.55
Net NPAs						
Opening Balance					259.40	259.40
Add : Fresh additions during the year					47.73	
Less: Reductions during the year					140.28	
Closing Balance					166.85	166.85
Floating Provisions						
Opening Balance						-
Add : Additional provisions made during the year						-
Less: Amount drawn down during the year						-
Closing Balance						-
Technical write-offs and the recoveries made thereon						
Opening Balance of Technical/Prudential written –off accounts						27.65
Add : Technical/Prudential write-offs during the year						-
Less : Recoveries made from previously technical/ prudential written off accounts during the year						0.01
Closing Balance						27.64

Classification of advances and provisions held 31st March, 2024

(₹ in Crore)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	6380.89	149.09	454.18	30.62	633.89	7014.78
Add : Additions during the year					97.03	
Less: Reductions during the year*					169.59	
Closing balance	6683.03	78.12	456.20	27.01	561.33	7244.36
*Reductions in Gross NPAs due to:						
i) Upgradation					102.54	
ii) Recoveries (excluding recoveries from upgraded accounts)					65.84	
iii) Technical/Prudential Write-offs					-	
iv) Write-offs other than those under (iii) above					1.21	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	28.75	14.91	249.17	30.62	294.70	323.45
Add : Fresh provisions made during the year					17.30	
Less: Excess provision reversed/Write-off loans					10.07	
Closing balance of provisions held	28.75	7.81	267.11	27.01	301.93	330.68
Net NPAs						
Opening Balance					339.19	339.19
Add : Fresh additions during the year					79.73	
Less: Reductions during the year					159.52	
Closing Balance					259.40	259.40
Floating Provisions						
Opening Balance						-
Add : Additional provisions made during the year						-
Less: Amount drawn down during the year						-
Closing Balance						-
Technical write-offs and the recoveries made thereon						
Opening Balance of Technical/Prudential written –off accounts						27.68
Add : Technical/Prudential write-offs during the year						-
Less : Recoveries made from previously technical/prudential written off accounts during the year						0.03
Closing Balance						27.65



NOTES TO THE ACCOUNTS

Ratios (in per cent)	Current Year	Previous Year
Gross NPA to Gross Advances	6.53	7.75
Net NPA to Net Advances	2.33	3.74
Provision coverage ratio	65.92	53.79

b) Sector-wise Advances and Gross NPAs

(₹ 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	127.68	23.14	18.12	140.50	26.73	19.02
b)	Advances to industries sector eligible as priority sector lending	2,053.24	159.33	7.76	2,225.47	146.21	6.57
c)	Services	2,524.61	139.26	5.52	2,079.17	152.69	7.34
d)	Personal loans	4.02	0.21	5.22	3.66	0.16	4.37
	Sub-total (i)	4,709.55	321.94	6.84	4,448.80	325.79	7.32
ii)	Non-priority Sector						
a)	Agriculture and allied activities	2.34	-	-	2.40	-	-
b)	Industry	1,837.48	45.45	2.47	1,479.28	65.94	4.46
c)	Services	942.99	122.20	12.96	1,310.00	169.44	12.93
d)	Personal loans	3.98	0.06	1.51	3.88	0.16	4.12
	Sub-total (ii)	2,786.79	167.71	6.02	2,795.56	235.54	8.43
	Total (i+ii)	7,496.34	489.65	6.53	7,244.36	561.33	7.75

Details of Sub-Sectors where the outstanding advances exceeds 10 percent of the outstanding total advances of that Industry

(₹ in Crore)

Industry / 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
Hotel / Hospitality / Resorts	841.70	41.15	4.89	797.99	67.68	8.48
House-Purchase N Construction	1372.62	68.06	4.96	1461.58	80.09	5.48

c) Particulars of resolution plan and restructuring

Details of accounts subjected to restructuring

(₹ in Crore)

		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	-	-	3	4	30	32	2	2	35	38
	Gross Amount (₹ Crore)	-	-	32.75	41.84	256.01	278.72	0.02	0.04	288.78	320.60
	Provision held (₹ Crore)	-	-	3.42	3.42	19.38	19.11	-	-	22.80	22.53
Sub-Standard	Number of borrowers	-	-	-	-	2	-	-	-	2	-
	Gross Amount (₹ Crore)	-	-	-	-	3.76	-	-	-	3.76	-
	Provision held (₹ Crore)	-	-	-	-	0.27	-	-	-	0.27	-
Doubtful	Number of borrowers	-	-	-	-	5	6	-	-	5	6
	Gross Amount (₹ Crore)	-	-	-	-	43.60	40.80	-	-	43.60	40.80
	Provision held (₹ Crore)	-	-	-	-	2.59	3.54	-	-	2.59	3.54
Total	Number of borrowers	-	-	3	4	37	38	2	2	42	44
	Gross Amount (₹ Crore)	-	-	32.75	41.84	303.37	319.52	0.02	0.04	336.14	361.40
	Provision held (₹ Crore)	-	-	3.42	3.42	22.24	22.65	-	-	25.66	26.07

d) Disclosure of transfer of loan exposures
i) Details of financial assets sold during the year to SC / RC for Asset Reconstruction:

(₹ in Crore)

Sr. No.	Particulars	To ARC		To permitted transferees		To other transferees (please specify)	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
1.	No. of Accounts	-	-	-	-	-	-
2.	Aggregate principal outstanding of loans transferred	-	-	-	-	-	-
3.	Weighted average residual tenor of the loans transferred	-	-	-	-	-	-
4.	Net book value of loans transferred (at the time of transfer)	-	-	-	-	-	-
5.	Aggregate consideration	-	-	-	-	-	-
6.	Additional consideration realized in respect of accounts transferred in earlier years	-	-	-	-	-	-
7.	Aggregate gain / (loss) over net book value	-	-	-	-	-	-



ii) During the year bank has not acquired any stressed loans from banks/financial institutions & ARC's.

iii) **SR's held across the various categories of Recovery ratings assigned by the credit rating agencies:**

(₹ in Crore)

Sr. No.	Categories of Recovery Ratings assigned to SR's	Current Year	Previous Year
1.	R Two (R2)	-	-
2.	Double R One (RR1)	102.81	483.63
3.	Double R Two (RR2)	367.92	19.89
4.	Double R Three (RR3)	-	130.58
5.	Double R Four (RR4)	130.58	-

iv) **Investment in Security Receipts**

(₹ in Crore)

Particulars	SRs issued within past 5 years		SRs issued more than 5 years ago but within past 8 years		SRs issued more than 8 years ago	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
a) Book value of SRs where NPAs sold by the bank are the underlying	318.40	634.10	282.91	-	-	-
Provision held against (a)	278.51	442.23	248.38	-	-	-
b) Book Value of SRs where NPAs sold by other banks / financial institutions / non-banking financial companies are the underlying	-	-	-	-	-	-
Provision held against (b)	-	-	-	-	-	-
Total (a)+(b)	318.40	634.10	282.91	-	-	-

e) **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.

(₹ in Crore)

	Current Year	Previous Year
Number of frauds reported	63	62
Amount involved in fraud (₹ Crore)	31.87	31.59
Amount involved in Non fund based fraud (₹ Crore)	-	-
Amount of provision made for such frauds (₹ Crore)*	28.57	28.75
Amount of Unamortised provision debited from 'other reserves' as at the end of the year (₹ Crore)	-	-
Amount outstanding as at the end of the year	27.18	27.35

Note -* Including Bad & Doubtful Debts Reserve for fraud accounts marked as NPA.

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

i) Details of resolution plan implemented under the Resolution Framework for COVID-19 related stress as per RBI circular DOR.No.BP.BC/3/21.04.048/2020-21 dated 06.08.2020 are given below:

For the half year ended on 30th September, 2024

(₹ in Crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan-Position as at the end of the previous half-year(A)	Of(A), Aggregate debt that slipped into NPA during the half-year	Of(A) Amount written off during the half-year	Of(A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan-Position as at the end of this half-year
Personal Loans	-	-	-	-	-
Corporate persons*	-	-	-	-	-
Of which MSMEs	2.97	0.00	0.00	2.97	-
Others	-	-	-	-	-
Total	2.97	0.00	0.00	2.97	-

For the half year ended on 31st March, 2025

(₹ in Crore)

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

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

Amount and number of borrowers accounts in respect of which application for restructuring are under process, but the restructuring packages have not been implemented/approved are ₹Nil and No borrower accounts respectively as on 31.03.2025. (Previous Year : ₹NIL respectively.)

ii) Details of resolution plan implemented under the Resolution Framework for Resolution of COVID-19 related stress of Micro, Small and Medium Enterprises (MSMEs) as per RBI circular DOR.STR.REC.12/21.04.048/2021-22 dated 05.05.2021 and circular DOR.No.BP.BC/4/21.04.048/2020-21 dated 06.08.2020 (collectively as MSME restructuring circulars) are given below:

No of Accounts Restructured	Amount (₹ in Crore)
10	12.66
(12)	(14.41)

*Provision required as per RBI guidelines as on 31.03.2025 is ₹ 2.37 Crore (Previous Year: ₹ 2.40 Crore) is held by bank.

Previous year figure is mentioned in brackets ()



5) Exposures:

a) Exposure to Real Estate sector

(₹ 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. Exposure would also include non-fund based (NFB) limits; Of which Individual housing loans eligible for inclusion in priority sector advances	1615.72 652.02	1612.54 618.48
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;	109.76	109.91
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures -		
i) Residential	Nil	Nil
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	1725.47	1722.45

b) Exposure to Capital Market: Nil (Previous Year: Nil)

c) Risk Category-wise country exposure

(₹ in Crore)

Risk Category	Exposure (Net) as at 31.03.2025	Provision held as at 31.03.2025	Exposure (Net) as at 31.03.2024	Provision held as at 31.03.2024
Insignificant	9.67	Not Applicable	12.32	Not Applicable
Low	25.37		18.66	
Moderately Low	1.51		0.84	
Moderate	1.78		0.74	
Moderately High	5.71		8.39	
High	20.27		9.31	
Very High	11.16		10.02	
Total	75.47		60.28	

d) Unsecured advances

(₹ in Crore)

Particulars	Current Year	Previous Year
Total unsecured advances of the bank	14.96	15.50
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	NIL	NIL
Estimated value of such intangible securities	NIL	NIL

NOTES TO THE ACCOUNTS

e) Factoring Exposure

There is no factoring exposure of the Bank as on 31.03.2025.

f) Unhedged foreign currency exposure

There is no unhedged foreign currency exposure as on 31.03.2025.

- g) RBI has mandated Urban Co-operative Banks vide circular no. DoR. CRE.REC. 71/07.10.002/2023-24 dated 16.01.2024 and vide updated circular no.RBI/2024-25/118DOR.CRE.REC.62/07.10.002/ 2024-25 dated 24.02.2025 to have at least 50% of the aggregate loans and advances (as per Para 3 of the above updated circular) comprising loans of not more than ₹25 Lakh or 0.4% of their Tier I capital, whichever is higher, subject to maximum of ₹3.00 Crore Per borrower/party in a phased manner upto 31.03.2026. Such portfolio is at 42.91% of the aggregate loans and advances of the Bank.

6) Concentration of deposits, advances, exposures and NPAs

a) Concentration of deposits

(₹ in Crore)

Particulars	Current Year	Previous Year
Total deposits of the twenty largest depositors	377.17	531.25
Percentage of deposits of twenty largest depositors to total deposits of the bank	3.43	4.59

b) Concentration of advances

(₹ in Crore)

Particulars	Current Year	Previous Year
Total advances to the twenty largest borrowers	1571.04	1503.77
Percentage of advances to twenty largest borrowers to total advances of the bank	20.96	20.76

c) Concentration of exposures**

(₹ in Crore)

Particulars	Current Year	Previous Year
Total exposure to the twenty largest borrowers / customers	1967.68	1936.29
Percentage of exposures to the twenty largest borrowers / customers to the total exposure of the bank on borrowers / customers	24.30	24.58

**Exposures are computed as per applicable RBI regulation.

d) Concentration of NPAs

(₹ in Crore)

Particulars	Current Year	Previous Year
Total Exposure to the top twenty NPA accounts	242.48	251.60
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	49.52	44.82



7) Derivatives

Bank has not entered into any transactions in foreign exchange agreement or interest rate swaps in the current and previous year.

8) Transfers to Depositor Education and Awareness Fund (DEA Fund)

(₹ in Crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Opening balance of amounts transferred to DEA Fund	36.59	32.81
ii)	Add: Amounts transferred to DEA Fund during the year	3.68	5.42
iii)	Less: Amounts reimbursed by DEA Fund towards claims	(0.55)	(1.64)
iv)	Closing balance of amounts transferred to DEA Fund	39.72	36.59

9) Disclosure of complaints

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

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	5	10
2.	Number of complaints received during the year	468	260
3.	Number of complaints disposed during the year	464	265
3.1	Of which, number of complaints rejected by the bank	-	-
4.	Number of complaints pending at the end of the year	9	5
	Maintainable complaints received by the bank from Office of Ombudsman		
5.	Number of maintainable complaints received by the bank from Office of Ombudsman	37	45
5.1	Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	35	43
5.2	Of 5, number of complaints resolved through conciliation / mediation / advisories issued by Office of Ombudsman	2	2
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	-	-
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-

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

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
2024-25					
Internet/Mobile/Electronic	2	152	88	3	-
ATM/Debit Card	-	35	106	-	-
Loans & Advances	1	55	28	3	-
Others	-	152	181	2	-
Account opening facilities	2	44	-	-	-
Other Grounds (Levy of charges, Staff behaviour, Cheques, Bank Guarantee, Adherence to working hours)	-	30	43	1	-
Total	5	468		9	-
2023-24					
Internet/Mobile/Electronic	7	81	-58	2	-
ATM/Debit Cards	1	17	-77	-	-
Loans and Advances	-	43	-39	1	-
Others	-	54	15	-	-
Account opening facilities	1	44	-	2	-
Other Grounds (Levy of charges, Staff behaviour, Cheques, Bank Guarantee, Adherence to working hours)	1	21	-58	-	-
Total	10	260		5	-

10) Disclosure of penalties imposed by Reserve Bank Of India :

During the financial year the Reserve Bank of India has levied a penalty of ₹ 0.15 Crore for non-compliance with Income Recognition Asset Classification norms for the F.Y. 2021-22. (P.Y. NIL).

11) Details of Divergence in asset classification and provisioning assessed by Reserve Bank of India
(₹ in Crore)

Sr. No.	Particulars	Amount
1.	Gross NPAs as on 31.03.2024 as reported by the bank	561.33
2.	Gross NPAs as on 31.03.2024 as assessed by Reserve Bank of India	561.33
3.	Divergence in Gross NPAs (2-1)	-
4.	Net NPAs as on 31.03.2024 as reported by the bank	259.40
5.	Net NPAs as on 31.03.2024 as assessed by Reserve Bank of India	259.40
6.	Divergence in Net NPAs (5-4)	-
7.	Provisions for NPAs as on 31.03.2024 as reported by the bank	301.93
8.	Provisions for NPAs as on 31.03.2024 as assessed by Reserve Bank of India	301.93
9.	Divergence in provisioning (8-7)	-
10.	Report Profit before Provisions and Contingencies for the year ended 31.03.2024	140.68
11.	Reported Net Profit after Tax (PAT) for the year ended 31.03.2024	11.78
12.	Adjusted (notional) Net Profit after Tax (PAT) for the year ended 31.03.2024 after considering the divergence in provisioning	11.78



- 12) No item of income or expenses included under the head Miscellaneous Income or Other Expenditure exceeds 1% of total income. No item included under the head other liabilities or other assets exceeds 1% of total assets hence particulars of any such item is not required to be given.

13) Other Disclosures

a) Business Ratios

Sr. No.	Particulars	Current Year	Previous Year
i)	Interest Income as a percentage to Working Funds	7.21 %	7.14 %
ii)	Non-interest income as a percentage to Working Funds	0.61 %	0.55 %
iii)	Cost of Deposits	5.59 %	5.40 %
iv)	Net Interest Margin	2.89 %	2.90 %
v)	Operating Profit as a percentage to Working Funds	1.16 %	1.02 %
vi)	Return on Assets	0.26 %	0.09 %
vii)	Business (deposits plus advances) per employee (in ₹ Crore)	12.86	13.78
viii)	Profit per employee (in ₹ Crore)	0.03	0.01

b) Payment of DICGC Insurance Premium

(₹ in Crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Payment of DICGC Insurance Premium	16.33	15.99
ii)	Arrears in payment of DICGC Premium	NIL	NIL

c) Disclosure of facilities granted to directors and their relatives

(₹ in Crore)

Sr. No.	Particulars	As on 31.03.2024	Addition to Loans & Advances after Election	Amount of Loans & Advances recovered	As on 31.03.2025
a)	Directors	0.25	0.00	0.03	0.22
b)	Relatives of Directors	3.76	0.00	2.12	1.64
	Total	4.01	0.00	2.15	1.86

Note: New Directors appointed w.e.f 05.10.2023.

d) Provisions and Contingencies

(₹ in Crore)

Provision debited to Profit and Loss Account		Current Year	Previous Year
i)	Provisions for NPI	NIL	NIL
ii)	Provision towards NPA	21.00	17.30
iii)	Provision made towards Income Tax (Current Tax & Deferred Tax)	19.88	6.99
iv)	Other Provisions and Contingencies (with details)		
a)	Dividend Equalisation fund	-	0.10
b)	Provision for Investment in Security Receipts	20.30	96.38
c)	Contingent Provision against depreciation in Investment / SR	64.36	6.96
d)	Provision for Standard Assets	1.00	NIL
e)	Provision for Contingencies	0.30	1.17

e) Bancassurance Business

Details of Commission / brokerage earned by the Bank from Insurance business are as follows:

(₹ in Crore)

Sr. No.	Particulars	Current Year	Previous Year
a)	For selling Life Insurance Policies	2.68	2.12
b)	For selling Non-Life Insurance Policies	0.82	0.50
c)	For selling Mutual Fund Products	NIL	NIL
d)	Others (Specify)	0.01	0.05

f) Marketing & Distribution

(₹ in Crore)

Particulars	Current Year	Previous Year
Income from Fees and Remuneration Received from Marketing and Distribution function	0.00	0.00

14) Market risk in trading book
a. Qualitative Disclosures:

Market Risk is the risk that the value of investment may undergo change over a given time period, simply because of economic changes or other events that impact the financial markets. In other words, Market Risk is calculated for both, adverse movement in the price of an individual security owing to factors related to the individual issuer as well as interest rate risk in the portfolio.

Methodology: The bank follows the Standardised Duration Approach for calculation of Market Risk. The bank manages the Market Risk in the books on an ongoing basis and ensures that the capital requirement for Market Risk is being maintained on a continuous basis i.e. at the closure of each business day.

The capital charge is applied to the market value of securities in the Banks trading book. Market value is determined as per the external RBI guidelines on valuation investments.

Minimum Capital Requirement is worked out separately for 'General Market Risk' - for interest rate risk in the portfolio.

Scope: The portfolios covered under the said approach include,

- Securities included under the Available for Sale (AFS) category.
- Open Foreign Exchange Position Limits.

Infrastructure / MIS & Reporting : The Investment Policy as approved by the Board of Directors provides detailed guidelines for all operational procedure, settlements, valuations and risk controls pertaining to the investments.

A separate mid-office is also in place which acts as an intermediary, monitoring compliance of regulatory guidelines and of the Banks Investment Policy and undertakes reporting to higher management.

Parameters for Risk Measurement: Risk Management and reporting is based on parameters such as Modified duration, Net Open Position Limits, Gap limits, Value-at-Risk (VaR).



b. Quantitative Disclosure:

(₹ in Crore)

Capital requirement for :	Current Year	Previous Year
Interest rate risk	-	-
Equity position risk	-	-
Foreign exchange risk	1.68	1.49

- 15) Previous year's figures have been regrouped / rearranged wherever necessary to conform to those of the current year.

For **BHARAT CO-OPERATIVE BANK (MUMBAI) LIMITED**

Sd/-
(SURYAKANT J. SUVARNA)
Chairman

Sd/-
(SOMNATH B. AMIN)
Vice-Chairman

Sd/-
(VIDYANAND S. KARKERA)
Managing Director & CEO

Directors

Shri Bhaskar M. Salián
Shri Ashok M. Kotian
Shri Niránjan L. Poojari
Shri Ganesh D. Poojary
Shri Suresh B. Suvarna
Shri Anbalagan C. Harijan

Shri Gangadhar J. Poojary
Shri Mohandas G. Poojary
Shri Santosh K. Poojari
Shri Harish V. Poojary
Smt Asha R. Bangera
Shri Gouresh R. Kotian

Shri Chandrashekhkar S. Poojari
Shri Naresh K. Poojari
Shri Dayanand R. Poojary
Shri Narayan L. Suvarna
Smt Jayalaxmi P. Salián
Smt Jayshree M. Hejmadi

Place : Mumbai

Dated : 14th May, 2025

STATEMENT OF CASH FLOW

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2025 (Amount in ₹)

	31.03.2025		31.03.2024	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit as per Profit and Loss Account		36,04,52,216		11,78,00,335
Add: Adjustments for:				
Depreciation and Amortisation	213,967,746		19,77,26,636	
Provision for BDDR	21,00,00,000		17,30,00,000	
Provision for Standard Assets	1,00,00,000		-	
Dividend Equalisation Fund	-		10,00,000	
Contingent Provision for ARC	84,66,00,000		103,33,93,365	
Provision for Restructured Assets	-		-	
Provision for Fraud	-		-	
Provision for Contingencies	30,00,000		1,16,50,000	
Amortisation of Investment	7,93,67,014		8,32,66,893	
Loss on Sale of Securities	-		-	
Depreciation on shifting of Investments	-		-	
Provision for Taxes	25,01,03,880	161,30,38,640	32,08,89,683	182,09,26,577
		197,34,90,856		193,87,26,912
Less: Adjustments for:				
Provision for Bad & Doubtful Debts written back	13,39,382		1,20,77,783	
Reserves/Excess Provision no longer required written back	2,00,00,000		2,00,00,000	
Profit on Sale of Securities	6,86,47,728		7,18,96,002	
Profit/(Loss) on sale of assets	19,24,812		7,40,247	
Contribution to NCUI	11,78,003		-	
Deferred Tax	5,12,76,000	14,43,65,925	25,09,65,000	35,56,79,032
		182,91,24,931		158,30,47,880
Adjustments for:				
(Increase)/Decrease in Investments	168,18,84,932		-119,67,63,191	
(Increase)/Decrease in Advances	-251,97,66,629		-229,58,16,753	
(Increase)/Decrease in Other Assets	5,26,08,949		-13,32,63,793	
Increase/(Decrease) in Funds	2,47,422		1,90,083	
Increase/(Decrease) in Deposits	-586,75,42,136		305,73,73,195	
Increase/(Decrease) in Other Liabilities	4,85,13,092	-660,40,54,370	-65,11,03,695	-121,93,84,154
Net Cash generated from operating activities before tax		-477,49,29,439		36,36,63,726
Income Tax Paid/(Refunds) (Net)		31,68,00,122		25,42,23,872
Net Cash generated from operating activities after tax	A	-509,17,29,561		10,94,39,854
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	-1,035,98,213		-12,58,37,353	
Sale Proceeds of Fixed Assets	7,00,74,267	-3,35,23,946	9,38,094	-12,48,99,259
Net Cash generated from investing activities	B	-3,35,23,946		-12,48,99,259
CASH FLOW FROM FINANCING ACTIVITIES				
Increase/(Decrease) in Share Capital	-15,73,87,090		-32,21,82,780	
Increase/(Decrease) in Borrowing	14,616,10,818		50,00,00,000	
Dividend Paid	-	130,42,23,728	-	17,78,17,220
Net Cash generated from financing activities	C	130,42,23,728		17,78,17,220
Net increase in Cash and Cash Equivalents (A+B+C)		-382,10,29,779		16,23,57,815
Cash and Cash Equivalents at the beginning of the year		1072,14,80,628		1055,91,22,813
Cash and Cash Equivalents at the end of the year		690,04,50,849		1072,14,80,628
Cash and Cash Equivalents- comprises of				
Cash		599,23,67,216		764,07,57,959
Balance with other banks (excluding fixed deposits)		65,80,83,633		83,22,65,507
Money at Call and Short Notice		25,00,00,000		224,84,57,162
		690,04,50,849		1072,14,80,628

Note: Cash flow is prepared according to the indirect method prescribed in AS-3



PROPOSED AMENDMENTS TO THE BYE-LAWS OF THE BANK

Bye-law No.	Existing Bye-law	Bye-law No.	Proposed amended Bye-law will read as	Reason/Purpose of proposed amendment
36.	Disqualifications for being a member of Board	36.	Disqualifications for being a member of Board	To be in consonance with the Regulatory guidelines.
1.	A member of the Bank shall be ineligible for being elected as, or for being a member of the Board, if such member-	1.	A member of the Bank shall be ineligible for being elected as, or for being a member of the Board, if such member-	
e)	has been a member of the Bank for less than twelve months immediately preceding the date of such election or appointment;	e)	has been a member of the Bank for less than twenty four months immediately preceding the date of filing of nomination form for the election or appointment.	

**Statement showing particulars of Loans & Advances to
Directors & their Relatives as on 31.03.2025**

(Amount in Lakhs)

Sr. No.	No. of Directors & their relatives who have borrowed from the Bank.	Secured Loans & Advances as on 31.03.2024	Addition to Loans & Advances during the year	Amount of Loans & Advances recovered during the year	Amount of Loans & Advances outstanding as on 31.03.2025	Overdues if any out of amount in Column No. 4
	1	2	3	4	5	6
a	Directors	24.74	0.00	2.58	22.16	0.00
b	Relatives of Directors	375.65	0.00	211.49	164.16	0.00
	Total	400.39	0.00	214.07	186.32	0.00

CORPORATE OFFICE & SENIOR MANAGERIAL PERSONNEL

REGD OFF. & SERVICE BRANCH : Mohan Terrace, 64/72, Mody Street, Fort, Mumbai - 400 001.
Tel.: 2261 0592, 2261 6174, Email : service@bharatbank.co.in

CENTRAL OFFICE : 'MARUTAGIRI', Samant Estate, Sonawala Road, Goregaon (East), Mumbai - 400 063.
Tel.: 6189 0000, Email : feedback@bharatbank.co.in

Vidyanand S. Karkera
Managing Director & C.E.O.

Dinesh B. Salian
Joint Managing Director

Vishwanath G. Suvarna
General Manager

Mahesh B. Kotian
General Manager

Satish M. Bangera
General Manager

Janardhan M. Poojary
General Manager

Manjula N. Suvarna
Deputy General Manager

Mohan N. Salian
Deputy General Manager

Bhaskarrao C. Sirikonda
CISO

Shobha Dayanand
Chief Compliance Officer

Girish D. Hoskote
Head of Operation Dept.

Dayanand Poojary
Assistant General Manager

Ganesh M. Billava
Assistant General Manager

Udaykumar A. Poojary
Assistant General Manager

Navin S. Amin
Assistant General Manager

Rohit K. Udyavar
Assistant General Manager

Yashodhara D. Poojary
Assistant General Manager

Rajesh J. Amin
Assistant General Manager

Rohit V. Karnad
Assistant General Manager

U Dhananjaya Kumar
Legal Advisor of Recovery & Legal Dept.

Prabhakar Guruva Poojary
Incharge Retail Credit Recovery

Chaitra Ganesh Suvarna
Chief Risk Officer



BRANCHES IN MAHARASHTRA STATE

BRANCH, CONTACT NUMBER & IFSC CODE	BANKING HOURS	BRANCH, CONTACT NUMBER & IFSC CODE	BANKING HOURS
AIROLI - Sector 19, Ramdev Complex 8657987068 • BCBM0000076	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.	DOMBIVLI (EAST) - Behind KDMC 0251-2443151 • BCBM0000021	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
AMBERNATH (EAST) - Near Datta Mandir 0251-2601690 • BCBM0000074	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.	FORT - Mint Chambers 6189 0999 • BCBM0000002	Mon to Sat 10:00 a.m. to 04:30 p.m.
ANDHERI (EAST) - Near Mittal Industrial Estate 6189 0777 • BCBM0000009	Mon to Sat 10:00 a.m. to 04:30 p.m.	GHANSOLI - Sector No. 5 7710945739 • BCBM0000039	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
ANDHERI (WEST) - Opp. Infinity Mall 4609 2603 • BCBM0000008	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.	GHATKOPAR (EAST) - Tilak Road, Nr. Gurukul School 2102 6305 • BCBM0000087	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
ANJURPHATA-BHIWANDI - Navkar Heights 02522-262327 • BCBM0000062	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.	GHATKOPAR (WEST) - Near New Post Office 8828081702 • BCBM0000010	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
ANJURPHATA-BHIWANDI EXTENSION COUNTER - Kalher Village • 02522-299500 • BCBM0000062	Mon to Sat 09:30 a.m. to 12:30 p.m. 04:00 p.m. to 07:00 p.m.	GHODBUNDER ROAD - Dosti Imperia 2589 2531 • BCBM0000044	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
ASHOK NAGAR-KANDIVALI (EAST) -Ruby Crescent Business Boulevard • 8657893667 • BCBM0000089	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.	GOREGAON (EAST) - Sonawala Cross Road 6189 0306 • BCBM0000004	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
BANDRA (EAST) - Near Gurunank Hospital 8976855656 • BCBM0000014	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.	GOREGAON (WEST) - M. G. Road 7777068861 • BCBM0000037	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
BANDRA (WEST) - Corner View Building 6509 2340 • BCBM0000070	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.	GOVANDI (EAST) - Vikrant Industrial Estate 4606 7355 • BCBM0000015	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
BHANDUP (WEST) - L. B. S. Marg 6153 4911 • BCBM0000003	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.	I.C. COLONY - BORIVALI (WEST) - Near Post Office 2893 1298 • BCBM0000099	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
BHANDUP VILLAGE ROAD - Subhash Road 8976933600 • BCBM0000019	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.	JOGESHWARI (EAST) - Caves Road 8976420247 • BCBM0000040	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
BHAYANDER (EAST) - Goddev Naka 8657874084 • BCBM0000038	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.	KALINA - Opp. Vidyanagari University Complex 8657941374 • BCBM0000012	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
BHIWANDI - R. K. Business Centre 02522-220444 • BCBM0000027	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.	KALWA (WEST) - Opp. Kharegaon Talao 2536 6239 • BCBM0000048	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
BHIWANDI EXTENSION COUNTER -Prabhu Alley, Mandai • 02522-299035 • BCBM0000027	Mon to Sat 10:00 a.m. to 01:30 p.m. 04:30 p.m. to 07:00 p.m.	KALYAN (WEST) - Suchak Hospital Building 0251-231 0011 • BCBM0000041	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
BOISAR - Near Ram Mandir, Navpur Road 8530373838 • BCBM0000075	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.	KANDIVALI (EAST) - Thakur Complex 2854 2250 • BCBM0000043	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
BORIVALI (EAST) - Daulat Nagar, S. V. Road 8657895524 • BCBM0000080	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.	KANDIVALI (WEST) - M. G. Cross Road No.1 8657905510 • BCBM0000016	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
BORIVALI (WEST) - Prem Nagar 913662770 • BCBM0000007	Mon to Sat 10:00 a.m. to 04:30 p.m.	KANJURMARG (EAST) - Opp. Devidayal Compound 2578 3032 • BCBM0000073	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
BYCULLA - Rambhau Bhogale Marg 8657962172 • BCBM0000088	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.	KHAR (EAST) - Jawahar Nagar 99873 83279 • BCBM0000103	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
CHARKOP - KANDIVALI (WEST) - Sector 5 4824 8715 • BCBM0000079	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.	KHAR (WEST) - 4th Road 2605 4468 • BCBM0000101	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
CHEMBUR - Near Ambedkar Garden 6189 0505 • BCBM0000005	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.	KOKNIPADA - MALAD (EAST) - Cosmic Heritage 8657977624 • BCBM0000071	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
CHINCHWAD - PUNE - Empire Estate 020-2744 5135 • BCBM0000045	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.	KOPARKHAIRNE - Sector 18 2755 1916 • BCBM0000064	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
DADAR (WEST) - Shardashram 8657941479 • BCBM0000031	Mon to Sat 10:00 a.m. to 04:30 p.m.	KURLA (EAST) - Nehru Nagar 8657996422 • BCBM0000085	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
DAHISAR (EAST) - Opp. Toll Plaza 2896 3793 • BCBM0000011	Mon to Sat 10:00 a.m. to 04:30 p.m.	KURLA (WEST) - Near Sheetal Cinema 8657249419 • BCBM0000056	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
DHANKAWADI - PUNE - Chaitanya Nagar 020-2436 2698 • BCBM0000032	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.	LAMINGTON ROAD - Apsara Multiplex 4016 1501 • BCBM0000030	Mon to Sat 10:00 a.m. to 04:30 p.m.
DHARAVI - SION (WEST) - Gold Filled Plaza 8108124601 • BCBM0000055	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.	LONAVALA - Bhaji Market Road 02114-273877 • BCBM0000065	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.
DIVA (EAST) - Shree Krishna Park 9324243303 • BCBM0000091	Mon to Sat 09:30 a.m. to 12:30 p.m. 04:00 p.m. to 07:00 p.m.	MAHAKALI CAVES ROAD - ANDHERI (EAST) 9004101634 • BCBM0000069	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
DIVA EXTENSION COUNTER - Shivam Apartment 9004862006 • BCBM0000091	Mon to Sat 09:30 a.m. to 12:30 p.m. 04:00 p.m. to 07:00 p.m.	MALAD (WEST) - Kasturba Road 8657895514 • BCBM0000028	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.

Weekly off on every Sunday, 2nd & 4th Saturday

BRANCHES IN MAHARASHTRA STATE

BRANCH, CONTACT NUMBER & IFSC CODE	BANKING HOURS
MASJID BUNDER - Narshi Natha Street 2342 4593 • BCBM0000094	Mon to Sat 10:00 a.m. to 04:30 p.m.
MATUNGA (EAST) - Bhaudaji Road 8657957597 • BCBM0000100	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
MIRA ROAD (EAST) - Shanti Commercial Complex 8657962156 • BCBM0000018	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
MULUND (EAST) - Neelam Nagar 3513 5232 • BCBM0000006	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
MULUND (WEST) - Shankardhan Plaza 3114 9468 • BCBM0000053	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
NALLASOPARA (WEST) - Patankar Park 705886457 • BCBM0000063	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
NASHIK - D'souza Colony 0253-2340456 • BCBM0000052	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.
NERUL (EAST) - Sector 21 8657956220 • BCBM0000061	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
PALGHAR - Tembode Road 02525-250250 • BCBM0000096	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.
PANVEL - Line Ali, Old Panvel 8108116093 • BCBM0000034	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
PAREL - Parmar Guruji Marg 8657987512 • BCBM0000068	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
POWAI - Opp. IIT Main Gate 8657999172 • BCBM0000092	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
RANI SATI MARG - MALAD (EAST) - Shah Arcade II 8657994705 • BCBM0000086	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
SANTACRUZ (WEST) - Rizvi Park 8657005255 • BCBM0000029	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
SHIRDI - Pimpalwadi Road 02423-257537 • BCBM0000090	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.
SHIVAJINAGAR - PUNE - 'D' Gold House Building 020-2551 1233 • BCBM0000084	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.
SHREENAGAR - MULUND (WEST) - Vaishali Nagar 8657934509 • BCBM0000095	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
THANE (WEST) - Gokhale Road 8657994202 • BCBM0000017	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
VASAI (WEST) - Ambadi Flyover 0250-2330300 • BCBM0000025	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
VASHI - Sector 6 8657986708 • BCBM0000020	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
VIKROLI (WEST) - Shiv Krupa Industrial Estate 2577 8523 • BCBM0000066	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
VILEPARLE (EAST) - Sun City Theatre 2613 6783 • BCBM0000013	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
VILEPARLE (WEST) - Station Road 8657879064 • BCBM0000067	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
VIRAR (WEST) - Bhaji Galli, Virat Nagar 0250-2510760 • BCBM0000057	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
WADALA (WEST) - Shri Ram Industrial Estate 2412 8864 • BCBM0000060	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.
WORLI - Dr. Annie Besant Road 8657991129 • BCBM0000081	Mon to Sat 09:30 a.m. to 01:45 p.m. 04:00 p.m. to 05:45 p.m.

BRANCHES IN KARNATAKA STATE

BRANCH, CONTACT NUMBER & IFSC CODE	BANKING HOURS
B.C. ROAD - BANTWAL - Main Road 08255-230176 • BCBM0000051	Mon to Sat 10:00 a.m. to 4:30 p.m.
BELAGAVI - Near Goaves Circle 0831-2451575 • BCBM0000097	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.
HAMPANKATTA - Near City Centre 0824-2421076 • BCBM0000026	Mon to Sat 10:00 a.m. to 04:30 p.m.
HUBBALLI - Satellite Complex 0836-2265151 • BCBM0000098	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.
INDIRA NAGAR - 11th Main Road 080-2528 1785 • BCBM0000024	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.
JAYANAGAR - 9th Main Road, 5th Block 080-2244 6030 • BCBM0000035	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.
K. H. ROAD - Money Terrace 080-2229 1942 • BCBM0000022	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.
KANKANADY - Near SCS Hospital 0824-428 0111 • BCBM0000059	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.
KARKALA - Near Manna Gopura 08258-235780 • BCBM0000049	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.
KORAMANGALA - 7th Main, 3rd Block 080-2550 5366 • BCBM0000077	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.
KUNDAPURA - Veenu Complex 08254-234 620 • BCBM0000050	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.
MAGADI ROAD - Near KHB Circle 080-2340 0755 • BCBM0000078	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.
MALLESWARAM - 10th Cross Sampige Road 080-2334 7755 • BCBM0000023	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.
MOODBIDRI - Veenu Sky Plaza 08258-238700 • BCBM0000047	Mon to Sat 10:00 a.m. to 04:30 p.m.
MULKI - Near Bus Stand 0824-2294001 • BCBM0000054	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.
PEENYA - Peenya Industrial Estate 080-2839 1995 • BCBM0000046	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.
PUTTUR - Bolvar, Behind Arvind Motors 08251-233241 • BCBM0000042	Mon to Sat 10:00 a.m. to 04:30 p.m.
SURATHKAL - Next to Natraj Theatre 0824-2477076 • BCBM0000036	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.
UDUPI - Opp. District Court 0820-2525620 • BCBM0000033	Mon to Sat 10:00 a.m. to 04:30 p.m.
UJIRE - Belal Cross Road 08256-236390 • BCBM0000058	Mon to Sat 10:00 a.m. to 04:30 p.m.

BRANCHES IN GUJARAT STATE

AHMEDABAD - Vastrapur, Near Mansi Circle 079-4801 1984 • BCBM0000093	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.
ANKLESHWAR - Omkar II, Piraman 9099330933 • BCBM0000102	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.
SURAT - Opp. Varachha Police Station 0261-2546800 • BCBM0000083	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.
VAPI - Near Dabhel Check Post 7490011271 • BCBM0000072	Mon to Sat 10:00 a.m. to 01:15 p.m. 03:00 p.m. to 05:45 p.m.

Weekly off on every Sunday, 2nd & 4th Saturday



FOUNDATION OF FINANCIAL SAFETY

An initiative by Bharat Bank

Let's pledge
to save
ourselves
and others from
Cyber Fraud



PASSWORD SECURITY

- Use strong and unique passwords
- Avoid using personal information in password
- Be cautious about sharing your passwords with anyone
- Opt for longer passwords, as they are hard to crack

SOCIAL MEDIA AWARENESS

- Guard your information and vacation plans
- Be wary of unknown friend requests
- Educate yourself about social media scams to stay safe online



PHISHING AND EMAIL SAFETY

- Beware of suspicious emails or messages
- Avoid clicking on unknown links or attachments
- Double-check sender email addresses for legitimacy
- Be wary of unexpected emails asking for personal information

ONLINE SHOPPING SAFETY

- Shop from trusted and reputable websites
- Look for secure connections (https://) and read customer reviews
- Use trusted payment methods
- Beware of too-good-to-be-true deals; they might be scams



SAFE ONLINE BANKING

- Use trusted banking websites and apps
- Never share your banking credentials or PIN with anyone
- Regularly review your account statements for any suspicious activity
- Always log out of online banking, especially on shared devices

ONLINE SCAMS AND FRAUD

- Stay skeptical of unsolicited requests for personal information or money
- Beware of fake government calls demanding immediate payments
- Ignore urgent payment demands or legal threats in calls/messages



IDENTITY THEFT AND EMAIL SAFETY

- Use 2-Step verification such as one-time password (OTP)
- Do not save your username & password in the web browser
- Permanently delete all documents downloaded on computers in cybercafe

REPORTING CYBER INCIDENTS

- Report cyber crime to authorities or cyber crime agencies
- Keep evidence records related to the incident
- Notify your bank if you suspect fraud or unauthorized account access



Contact Cyber Crime

1930

cybercrime.gov.in

MEMBERSHIP DATA UPDATION FORM



**Bharat Co-operative
Bank (Mumbai) Ltd**
MULTI-STATE SCHEDULED BANK

Date: ____/____/____

Share CIF No.

Finacle CIF No.

From:

Member Name: Mr/Ms/Mrs _____ Date of Birth : ____/____/____

Joint Applicant Name: Mr/Ms/Mrs _____ Date of Birth : ____/____/____

To,
The Manager, Share Department,
Bharat Co-operative Bank (Mumbai) Limited,
Marutagiri Building, Sonawala Road,
Goregaon (East), Mumbai - 400 063.

Photograph of the
MEMBER

Please affix latest
photo and sign
across the photo

Photograph of the
**JOINT
APPLICANT**

Please affix latest
photo and sign
across the photo

Dear Sir/Ma'am,

Subject: Updation of Member/s details.

I/We refer to my/our Membership Number _____, Please update/register my details as submitted below.

1) **Email ID** _____

2) **Mobile No.:** _____ **Alternate Mobile No.:** _____

3) **Update my/our following address w.e.f. the date of receipt of this form.** I/We am/are attaching the following address proof.

(Select any one) ☐ Aadhaar Card ☐ Voter ID ☐ Driving License ☐ Others (specify): _____

New Address: _____

_____ State: _____ Pin Code: _____

4) **Instructions for sending Annual Report:**

☐ Send Annual Report to my email id stated above.

☐ Annual Report is not required, as already receiving it for Membership No. _____.

☐ Annual Report is available on Bank's website is sufficient and hence do not send physical copy.

5) **Details of Bank Account for crediting Dividend:**

Name of the Bank _____ Branch _____

Account Number _____ IFSC Code _____

MICR Code _____

**(Please attach cancelled cheque/or
Xerox copy of cheque for other bank details)**

Yours faithfully,

Signature of the Shareholder

Signature of the Joint Applicant (Shareholder)

**Note: Please submit this form at your nearest branch of
Bharat Co-operative Bank (Mumbai) Ltd.**



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48th ANNUAL GENERAL MEETING

held on 5th September, 2024



Chairman of the Bank Shri Suryakant Jaya Suvarna addressing the Shareholders



Shareholders at 48th Annual General Meeting



70+ Awards

from
State &
National Level
Organisations



BEST IT RISK MANAGEMENT AWARD 2024-25
at 20th Annual Banking Technology Conference 2024



BEST IT RISK MANAGEMENT AWARD 2023-24
from the INDIAN BANKS ASSOCIATION
at the 19th Banking Technology Conference



BEST IT RISK & CYBER SECURITY INITIATIVE AWARD
at 19th Annual Summit and Awards organized by ASSOCHAM

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46th Foundation Day Celebration at Central Office



Induction Training Programme



Cyber Security Training to Employees



Celebration of Partnership with Infosys
(Appreciated for Technology integration in Treasury Services)



Risk Based Internal Audit Training Programme

HOMAGE



Shri C. T. SALIAN

Left for his heavenly abode on 05.08.2024

Late Shri C. T. Salian was associated
with the Bank as a Director
for the period from 2013 to 2018

The Board places on record its sincere appreciation of the selfless and dedicated services rendered by him in the growth and various developmental activities of the Bank.



Bharat Co-operative Bank (Mumbai) Ltd

MULTI-STATE SCHEDULED BANK

REGISTERED OFFICE & SERVICE BRANCH :

Mohan Terrace, 64/72, Mody Street, Fort, Mumbai - 400 001.

CENTRAL OFFICE :

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