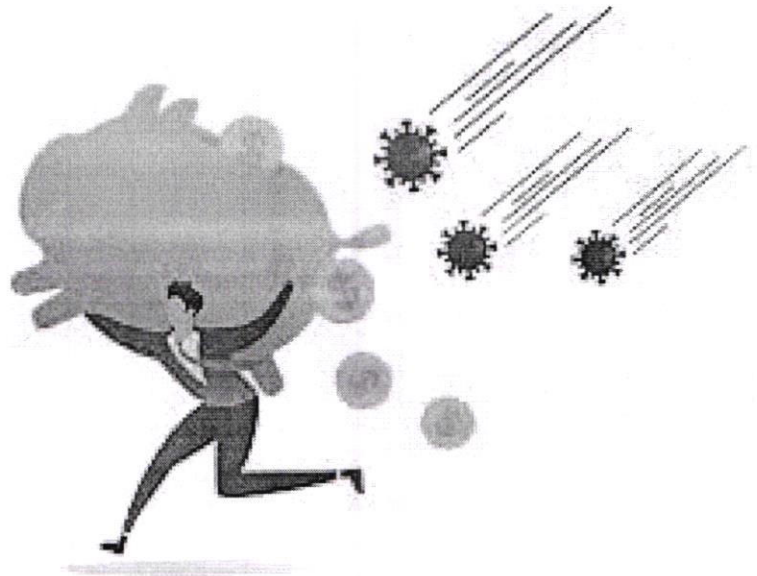




**THE DHARMAJ PEOPLES
CO-OPERATIVE BANK
LTD., DHARMAJ.**

53

**ANNUNAL REPORT
2020 - 2021**



Address : Opp. Tower, Dharmaj – 388 430, Dist. Anand (Gujarat)

Website : www.dharmajbank.in

E-mail : admin@dharmajbank.in

info@dharmajbank.in

PH.No.: (02697) 244240, 245340, 245540, Fax : 245240

The Dharmaj People Co-operative Bank Limited, Dharmaj
Balance Sheet as on 31/03/2021 (2020-21)

CAPITAL & LIABILITIES	31/03/2020		31/03/2021	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
1. Capital				
A. Authorize Share 1,50,000 shares each Rs.100		15,000,000.00		15,000,000.00
B. Issued, Subscribed & Paid up 97,630 shares of Rs.100 each (Previous Year 99,068 shares of Rs.100 each)		9,906,800.00		9,763,000.00
(A) Individual	9,906,800.00		9,763,000.00	
(B) Co-Op Inst.				
(C) State Govt.				
2. RESERVE FUND & OTHER RESERVES		76,565,686.92		81,869,997.29
1. Statutory Reserve Fund	36,845,764.76		39,078,690.76	
2. Building Fund	5,022,854.00		5,163,175.00	
3. Bad & Doubtfull Reserve	11,500,000.00		11,500,000.00	
4. B & D Fund	2,198,599.00		2,642,999.00	
5. Dividend Equilisation Fund	2,494,129.00		2,692,265.00	
6. Investment Depreciation Fund	11,792,779.91		11,792,779.91	
7. Other Funds				
A. Charity Fund	449,245.00		589,566.00	
B. Co-op. Propogenda Fund	324,771.00		394,932.00	
C. Member Welfare Fund	644,397.00		835,361.00	
D. Mahotsav Fund	231,221.25		441,703.25	
E. Village Development Fund	3,361,926.00		3,572,408.00	
F. Standard Asset (Provi.)	500,000.00		500,000.00	
G. Contingency Fund	1,200,000.00		-	
H. Investment Flu Rese	-		2,666,117.37	
3. PRINCIPAL SUBSIDIARY STATE PARTNERSHIP FUND				
4. DEPOSITS & OTHER ACCOUNT		412,879,616.60		446,066,187.87
1. FIX DEPOSITS				
A. Individuals (Annexure-1)	252,489,129.00		269,846,032.00	
B. Central Co-operative Bank's	-		-	
C. Other Societies	642,042.00		892,042.00	
2. SAVINGS DEPOSITS				
A. Individuals	150,995,829.88		164,551,100.02	
B. Central Co-operative Bank's	-		-	
C. Other Societies	-		-	
3. CURRENT DEPOSITS				
A. Individuals	6,142,738.00		9,984,860.94	
B. Central Co-operative Bank's	-		-	
C. Other Societies	2,609,877.72		792,152.91	
5. BORROWINGS				
(1) From Reserve Bank of India/State /Central CO-operative Bank				
A. Short Term Loans, Cash Credit & Overdrafts if which secured against F.D.,O.D. from C.B.I. DMJ	-		-	
B. Medium Term Loan of which Secured Against	-		-	
C. Long Term Loan of which Secured Against	-		-	
(2) From State Bank of India				
A. Short Term Loans, Cash Credit & Overdrafts if which secured against	-		-	
B. Medium Term Loan of which Secured Against	-		-	
C. Long Term Loan of which Secured Against	-		-	
(3) From State Govt.				
A. Short Term Loans, Cash Credit & Overdrafts if which secured against	-		-	
B. Medium Term Loan of which Secured Against	-		-	
C. Long Term Loan of which Secured Against	-		-	
(4) Loans from other sources	-		-	
Total Rs. Carried Forward		499,352,103.52		537,699,185.16



The Dharmaj People Co-operative Bank Limited, Dharmaj				
Balance Sheet as on 31/03/2021 (2020-21)				
PROPERTY & ASSETS	31/03/2020		31/03/2021	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
1. CASH				
A. On hand and with Reserve Bank/ State Bank of India		5,000,000.00		5,000,000.00
B. State Co-operative Bank and Dist. Central Co-operative Bank (Annexure-4)		6,235,281.10		5,117,042.93
2. BALANCE WITH OTHER BANKS		67,790,009.58		67,177,407.08
A. Current Deposits (Annexure-5)	15,066,306.58		15,677,407.08	
B. Savings Bank Deposits	-		-	
C. Fixed Deposits (Annexure-6)	52,723,703.00		51,500,000.00	
3. MONEY AT CALL AND SHORT NOTICE		-		-
4. INVESTMENTS		304,779,025.00		357,728,990.00
A. In Central and State Government Securities	295,225,000.00		348,174,965.00	
At Book Value Rs.34.82 Cr. At Face Value Rs.34.80 Cr.				
At Market Value Rs.36.31 Cr.				
Held to maturity Rs.8.00 Cr.				
B. Other Trustee Securities/ Bonds				
C. Shares in Co-operative Institutions				
1. The Gujarat State Co-Operative Bank Ltd.	5,000.00		5,000.00	
2. The Khda Jilla Central Co-Operative Bank Ltd.	21,025.00		21,025.00	
D. Other Investments (Annexure-7)	9,528,000.00		9,528,000.00	
5. INVESTMENTS OUT OF THE PRINCIPAL/ SUBSIDIARY STATE PARTNERSHIP FUND				
A. In share of Central Co-Operative Banks		-		-
B. Primary Agriculture Credit Societies		-		-
6. ADVANCES (Annexure-8)		132,175,472.68		119,548,243.59
1. Of which Short Trm Loans, Cash Credits, Over drafts and Bills Discounted	30,754,286.09		26,384,325.51	
A. Against Government and other approved Securities Rs.1,10,77,070.38				
B. Against other Tangible Securities Rs.1,53,07,255.13 of which above Advances				
a. Individuals Rs.2,63,84,325.51				
b. Overdue Amount Rs.0.00				
c. Of the Advances amount overdue considered bad and doubtfull of recovery Rs.0.00				
2. Of which Medium Tern Loan				
A. Against Government and other approved Securities	45,027,265.59		53,025,120.49	
B. Against other Tangible Securities				
C. Other Securities of which above Advances				
a. Individuals Rs.5,30,25,120.49				
b. Overdue Amount				
c. Of the Advances amount overdue considered bad and doubtfull of recovery				
3. Of which Long Term Loan	56,393,921.00		40,138,797.59	
A. Against Government and other approved Securities				
B. Against other Tangible Securities Rs.4,01,38,797.59 of which above Advances				
a. Individuals Rs.4,01,38,797.59				
b. Overdue Amount Rs.0.00				
c. Of the Advances amount overdue considered bad and doubtfull of recovery - Rs. 0.00				
7. INTEREST RECEIVABLE		6,316,283.00		6,327,526.00
8. BILLS RECEIVABLE BEING BILLS FOR COLLECTION		-		-
9. BRANCH ADJUSTMENTS		-		-
10. PREMISES		2,798,500.00		2,654,000.00
Land	1,354,000.00		1,354,000.00	
Construction	1,444,500.00		1,300,000.00	
Total Rs. Carried Forward		525,094,571.36		563,553,209.60



The Dharmaj People Co-operative Bank Limited, Dharmaj
Balance Sheet as on 31/03/2021 (2020-21)


CAPITAL & LIABILITIES	31/03/2020		31/03/2021	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Total Rs. Brought Forward		499,352,103.52		537,699,185.16
6. BILLS FOR COLLECTION BEING BILLS RECEIVABLE (As per Contra)		-		-
7. BRANCH ADJUSTMENT		-		-
8. OVERDUE INTEREST RESERVES		307,719.84		307,719.84
9. INTEREST PAYABLE (Annexure-2)		23,354,786.00		22,309,127.00
10. OTHER LIABILITIES (Annexure-3)		30,798,047.26		31,067,685.30
11. PROFIT & LOSS ACCOUNT		5,555,000.00		5,750,000.00
Previous Year Profit	4,235,448.76			
Profit Appropriation	4,235,448.76			
Profit	-			
Add : Current Year Profit	5,555,000.00		5,750,000.00	
TOTAL		559,367,656.62		597,133,717.30
DEAF NON OPERATIVE A/C CR. BALANCE		687,272.09		690,029.42
BANK GUARANTEE		-		-

As per our separate report of even date attached

Ashit N. Desai & Co.
Chartered Accountants





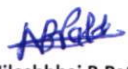
Ashit N Desai & Co
Chartered Accountant
Penal No. 168
Membership No.: 109760

Place : Vadodara
Date : 15-07-2021


(Ashit N. Desai)
Proprietor

UDIN: 21109760AAAACA4499



The Dharmaj People Co-operative Bank Limited, Dharmaj				
Balance Sheet as on 31/03/2021 (2020-21)				
PROPERTY & ASSETS	31/03/2020		31/03/2021	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Total Rs. Brought Forward		525,094,571.36		563,553,209.60
11. FURNITURE AND FIXTURES		1,606,060.00		1,418,760.00
A. Furniture & Fixtures	386,100.00		347,500.00	
B. Computer Systems	114,300.00		76,200.00	
C. Water Cooler	4,960.00		4,460.00	
D. Safe Deposit Vault	929,700.00		836,700.00	
E. Electric Fittings	171,000.00		153,900.00	
12. OTHER ASSETS		32,667,025.26		32,161,747.70
01. Telephone/ Electric Deposit	22,130.00		22,130.00	
02. Stationery & Printing Stock	-		-	
03. Staff Festival Advances Salary	-		-	
04. Adhesive Stamps	-		-	
05. Adhesive Stamps Franking	2,094,061.00		2,054,355.00	
06. Sundry Debtors	148,125.00		400,479.00	
07. In Operative a/c Advance payment	-		-	
08. Staff Gratuity LIC investment	7,402,033.06		6,941,251.00	
09. Staff Leave LIC Investment	4,230,166.72		4,107,168.07	
10. Staff P.F. LIC Investment	15,928,576.00		15,667,478.00	
11. Advance Income Tax A.Y.2020-21	2,450,000.00		2,250,000.00	
12. Staff PF LIC Pension Scheme Investment	51,004.48		148,688.92	
13. TDS A.Y. 2020-2021	340,929.00		96,286.00	
14. TDS A.Y. 2021-2022	-		153,919.00	
15. EXGRATIA INTEREST AMOUNT	-		65,258.71	
16. INCOME TAX REUND AY 20-21	-		254,734.00	
TOTAL		559,367,656.62		597,133,717.30
DEAF NON OPERATIVE A/C CR. BALANCE		687,272.09		690,029.42
BANK GUARANTEE		-		-
<div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;">  Shri Balvantbhai D Patel Chairman </div> <div style="text-align: center;">  Shri Kaushikbhai C Patel Branch Committee Chairman </div> <div style="text-align: center;">  Shri Parimalbhai P Patel Managing Director </div> </div> <div style="display: flex; justify-content: space-around; align-items: flex-start; margin-top: 20px;"> <div style="text-align: center;">  Shri Vinodbhai M Patel Incharge Manager </div> <div style="text-align: center;">  Shri Nileshbhai B Patel Loan Officer </div> </div>				



The Dharmaj People Co-operative Bank Limited, Dharmaj
INCOME AND EXPENDITURE FOR THE YEAR ENDED AS ON 31/03/2021 (2020-21)

EXPENDITURE	31/03/2020		31/03/2021	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
1. INTEREST ON DEPOSITS BORROWINGS ETC.	-	22,840,375.00	-	21,796,600.88
2. SALARIES/EX GRATIA SALARIES,D.A. ALLOWANCES, PROVIDENT FUND, GRATUITY AND LEAVE ENCASHMENT EXPENSES		6,626,952.00		6,637,671.00
3. DIRECTORS AND LOCAL COMMITTEE MEMBERS FEES & ALLOWANCES		-		-
4. RENT,TAXES,INSURANCE,LIGHTING ETC		233,979.00		237,878.00
A. Rent	-	-	-	-
B. Building Taxes	2,900.00		2,900.00	
C. Insurance	77,729.00		78,208.00	
D. Electric Expenses	150,950.00		154,370.00	
E. Professional Tax	2,400.00		2,400.00	
5. LAW CHARGES		-		-
A. Vakil Fees				
6. POSTAGE,TELEGRAMS AND TELEPHONE CHARGES		39,952.00		79,129.55
7. AUDITOR'S FEES		158,600.00		212,600.00
8. DEPRECIATION AND REPAIRS TO PROPERTY		439,066.00		404,230.00
A. Depreciation on				
1. Land and Building	160,500.00		144,500.00	
2. Dead Stock	42,900.00		38,600.00	
3. Computer Software	64,760.00		38,100.00	
4. Locker's	103,300.00		93,000.00	
5. Electric Fittings	19,000.00		17,100.00	
6. Water Cooler	540.00		500.00	
B. Repairs	48,066.00		72,430.00	
9. STATIONERY, PRINTING AND ADVERTISEMENT ETC.		249,757.00		80,272.00
A. Stationery Rprinting	206,773.00		67,272.00	
B. Advertisement	42,984.00		13,000.00	
10. LOSS FROM SALE OF OT DEALING WITH NON BANKING ASSETS		-		-
11. OTHER PROVISION/EXPENSES				
A. Provisions				
1. Investment Depreciation (IDR)		-		-
2. Govt. Security Premium		30,000.00		30,000.00
B 1 Income Tax paid		2,460,000.00		2,085,000.00
2. Income Tax paid (last year's)		8,940.00		6,850.00
3. Member Gift Expenses		-		-
4 Other Expenses (Annexure-9)		905,709.53		863,382.44
C. Deposit Insurance Premium		536,161.91		623,173.02
D. Staff Leave Pay		200,000.00		200,000.00
E. Investment Depreciation Fund Provision		380.49		-
12. Investment Depri. Fund Provision		-		1,325,796.37
13. Professionals Fee Expenses		-		45,000.00
14. Gove.Secu.Sales/Exp Differnce		-		120,000.00
15. NET PROFIT (TRANSFER TO BALANCE SHEET)		5,555,000.00		5,750,000.00
TOTAL		40,284,872.93		40,497,583.26

As per our separate report of even date attached

Ashit N. Desai & Co.
Chartered Accountants

Ashit N Desai & Co
Chartered Accountant
Penal No. 168
Membership No.: 109760

Place : Vadodara
Date : 15-07-2021





(Ashit N. Desai)
Proprietor
UDIN: 21109760AAAACA4499

The Dharmaj People Co-operative Bank Limited, Dharmaj
INCOME AND EXPENDITURE FOR THE YEAR ENDED AS ON 31/03/2021 (2020-21)

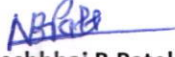
INCOME	31/03/2020		31/03/2021	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
1. INTEREST AND DISCOUNT		39,157,527.82		39,255,724.46
A. Loan Interest	13,263,125.00		11,973,147.00	
B. Govt. Secu. Int./ Bank Deposit Interest	25,894,402.82		27,282,577.46	
2. COMMISSION, EXCHANGE & BROKARAGE		169,217.62		106,007.00
3. SUBSIDIES AND DONATIONS		-		-
4. INCOME FROM NON BANKING ASSETS & PROFIT FROM SALE OF OR DEALING WITH SUCH ASSETS		-		-
5. OTHER INCOME				
A. Locker Rent		618,460.00		529,080.00
B. Dividend		4,273.00		600.00
C. Govt. Security Sales Purchase Difference		73,000.00		-
D. Share Tranfer Fees		6,555.00		960.00
E. Share Duplicate Fee		-		-
F. Other Income		255,839.49		165,771.80
G. Recovery from Assets written off		-		-
6. INCENTIVE INCOME		-		119,000.00
7. EXCESS PROVISION RETURNED BACK		-		-
8. LOSS, IF ANY		-		-
9. Income Tax Re-Fund (2017-2018)		-		320,440.00
TOTAL		40,284,872.93		40,497,583.26


Shri Balvantbhai D Patel
Chairman


Shri Kaushikbhai C Patel
Branch Committee Chairman


Shri Parimalbhai P Patel
Managing Director


Shri Vinodbhai M Patel
Incharge Manager


Shri Nileshbhai B Patel
Loan Officer



Sr. No.	PARTICULARS	31/03/2020 (Amount Rs.)	31/03/2021 Amount (Rs.)
ANNEXURE : 1 : FIXED DEPOSITS			
1	BHAGYALAXMI DEPOSITS	235,162,822.00	251,076,829.00
2	FIXED DEPOSITS	17,860,349.00	18,769,203.00
3	RECURRING DEPOSITS	108,000.00	-
4	STAFF PROVIDENT FUND	-	-
TOTAL		253,131,171.00	269,846,032.00
ANNEXURE : 2 : INTEREST PAYABLE			
1	INT. ON BHAGYALAXMI DEPOSITS	21,578,570.00	20,823,048.00
2	INT. ON FIXED DEPOSITS	454,146.00	332,619.00
3	INT. ON RECURRING DEPOSITS	9,442.00	-
4	M.INT. ON BHAGYALAXMI	1,235,328.00	1,105,800.00
5	M.INT. ON F.D.R.	77,300.00	47,660.00
TOTAL		23,354,786.00	22,309,127.00
ANNEXURE : 3 : OTHER LIABILITIES			
1	DIVIDEND 2016-2017	10,521.00	-
	DIVIDEND 2017-2018	4,800.00	4,800.00
	DIVIDEND 2018-2019	7,917.00	6,885.00
	DIVIDEND 2019-2020	-	1,176,151.00
2	SUNDRY CREDITORS	-	-
3	CREDITBALANCE IN ADVANCES A/C	29,219.00	178,001.31
4	AUDIT FEE (PAYABLE)	62,300.00	50,500.00
5	STAFF BENEFIT FUND	611,510.00	681,671.00
6	EMPLOYEE LEAVE ENCASHMENT FUND	4,230,166.72	4,107,168.07
7	STAFF GRATUITY FUND	7,402,033.06	6,941,251.00
8	STAFF PROVIDENED FUND	15,979,580.48	15,816,166.92
9	INCOME TAX PAYBANL YEAR : 2019-2020 & 2020-2021	2,460,000.00	2,105,091.00
TOTAL		30,798,047.26	31,067,685.30



Sr. No.	PARTICULARS	31/03/2020 (Amount Rs.)	31/03/2021 Amount (Rs.)
ANNEXURE : 4 : CURRENT ACCOUNT			
1	THE G.S.C.BANK LTD., AHMEDABAD	3,936,339.23	4,563,114.06
2	THE K.D.C.C. BANK LTD.,PETLAD	2,298,941.87	553,928.87
3	THE K.D.C.C. BANK LTD.,ANAND	-	-
TOTAL		6,235,281.10	5,117,042.93
ANNEXURE : 5 : CURRENT DEPOSITS			
1	BANK OF BARODA, DHARMAJ	2,881,243.74	1,951,208.74
2	STATE BANK OF INDIA, DHARMAJ	9,006,822.04	5,969,894.54
3	CENTRAL BANK OF INDIA, DHARMAJ	477,860.03	4,426,117.61
4	ALLAHABAD BANK, DHARMAJ	238,235.50	238,235.50
5	IDBI BANK, PETLAD	17,531.22	17,531.22
6	INDUS IND BANK, DHARMAJ	58,048.75	51,026.75
7	HDFC BANK,VADODARA	154,145.13	41,002.05
8	AXIS BANK, V.V.NAGAR	31,814.88	31,785.38
9	ICICI BANK, DHARMAJ	2,200,605.29	2,950,605.29
10		-	-
TOTAL		15,066,306.58	15,677,407.08
ANNEXURE : 6 : FIXED DEPOSITS (INVESTMENTS)			
1	THE G.S.C. BANK LTD., AHMEDABAD	1,000,000.00	1,000,000.00
2	THE G.S.C.(M.A.S), AHMEDABAD	400,000.00	400,000.00
3	THE K.D.C.C. BANK LTD., PETLAD	5,000,000.00	5,000,000.00
4	STATE BANK OF INDIA, DHARMAJ	5,000,000.00	11,000,000.00
5	CENTRAL BANK OF INDIA, DHARMAJ	10,500,000.00	5,000,000.00
6	CORPORATION BANK, DHARMAJ	15,100,000.00	14,100,000.00
7	BANK OF BARODA	15,723,703.00	15,000,000.00
8		-	-
9		-	-
TOTAL		52,723,703.00	51,500,000.00
ANNEXURE : 7 : OTHER INVESTMENTS			
1	IRFC TAX FREE BOND	3,020,000.00	3,020,000.00
2	CHAROTAR CO-OP SUGAR FACTORY (N.P.I.)	1,508,000.00	1,508,000.00
3	C.R.B.CAPITAL (N.P.I.)	5,000,000.00	5,000,000.00
4		-	-
5		-	-
TOTAL		9,528,000.00	9,528,000.00



Sr. No.	PARTICULARS	31/03/2020 (Amount Rs.)	31/03/2021 Amount (Rs.)
ANNEXURE : 8 : ADVANCES			
1	1. SHORT TERM LOAN		
	1. SHORT TERM LOAN	6,733,071.00	6,477,074.00
	2. CASH CREDIT, OVER DRAFT		
	1. CASH CREDIT	158,218.00	49,425.00
	2. HYPOTHICATION	10,829,513.12	8,780,756.13
	3. O.D. AGAINST BANK SECURITIES	9,467,188.82	6,977,900.38
	4. O.D. AGAINST GOVERNMENT SECURITIES	3,566,295.15	4,099,170.00
	5. P.M.C.C. ADVANCES	-	-
		30,754,286.09	26,384,325.51
2	MEDIUM TERM LOAN		
	1. MEDIUM TERM LOAN	695,511.00	299,894.34
	2. VEHICLE LOAN	32,820,096.59	38,890,636.15
	3. LOAN AGAINST BANK SECURITIES	2,567,107.00	934,061.00
	4. LOAN AGAINST GOVERNMENT SECURITIES	7,059,619.00	4,411,289.00
	5. STAFF PROVIDENT FUND LOAN	1,642,068.00	2,707,953.00
	6. STAFF BENEFIT FUND LOAN	242,864.00	279,484.00
	7. STAFF VEHICLE LOAN	-	-
	8. AATMANIRBHAR SAHAY - 1	-	5,254,610.00
	9. AATMANIRBHAR SAHAY - 2	-	247,193.00
		45,027,265.59	53,025,120.49
3	LONG TERM LOAN		
	1. LONG TERM LOAN	10,422,679.00	6,210,606.00
	2. HOUSING LOAN	4,322,102.00	3,695,385.94
	3. PLANT & MACHINERY LOAN	9,992,581.00	10,988,372.00
	4. STAFF HOUSING LOAN	141,419.00	984,404.00
	5. AGRICULTURAL LOAN	1,403,572.00	268,859.00
	6. LONG / TERM LOAN	-	-
	7. EDUCATIONAL LOAN	30,111,568.00	17,991,170.65
		56,393,921.00	40,138,797.59
	TOTAL	132,175,472.68	119,548,243.59
ANNEXURE : 9 : MISCELLANEOUS EXPENSES			
1	STAFF TRAINING EXPENSES	34,090.00	-
2	STAFF UNIFORM EXPENSES	-	81,073.00
3	COMPUTER MAINTENANCE EXPENSES	239,371.50	257,377.10
4	TRAVELLING EXPENSES	39,590.00	7,850.00
5	ELECTION & AGM EXPENSES	7,790.00	13,245.00
6	STAMP FRANKING EXPENSES	182,881.60	99,353.00
7	MISCELLANEOUS EXPENSES	375,283.11	375,400.03
8	CLEARING HOUSE CHARGES	9,003.32	5,079.31
9	SUBSCRIPTION EXPENSES	17,700.00	24,005.00
	TOTAL	905,709.53	863,382.44





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NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH-2021

(A) ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION

The accompanying financial statement have been prepared under historical cost convention by Following the going concern concept and in accordance with the RBI guideline and Banking Regulations Act, 1949 as applicable to The Co. Operative Banks.

2. FIXED ASSETS AND DEPRECIATION :-

- Fixed Assets are stated at their historical cost less accumulated Depreciation.
- Depreciation is charged on Fixed Assets of the Bank as per Income Tax rate prescribed under Appendix-1 to Income Tax Rules, 1962 on written value method.

Sr. No.	Fixed Assets	Rate of Depreciation	Method of depreciation
1	Building	10 %	Written Down Value
2	Computers Strais Line	33 %	Straightline
3	Furniture & Fixture	10 %	Written Down Value
4	Electric Fitting	10 %	"
5	Safe Deposit Lockers	10 %	"
6	Water Cooler	10 %	"

- Depreciation on addition to the Fixed Assets is provided at 50% As per Income Tax rates in case of additions after 30th September, 2017.

3. INVESTMENTS :-

- Classification on investments have been made in accordance with RBI guidelines as Under.
- Held to Maturity : These comprise of Investments that the Bank intends to hold till the date of Maturity.
- Held for Trading : Securities which are held principally for resale within 90 days from the date of purchase.
- Available for sale : Investments that cannot be classified under any of the two heads are classified under this head.
- Value of Investment :

Sr. No.	CLASSIFICATION	BASIS OF VALUATION
(I)	Held to Maturity	It is shown as a Book value
(II)	Available for Sale	At Purchase price or Market price whichever is lower.

4. ADVANCES :

- In terms of Guidelines issued from time to time by Reserve Bank of India, Advances are classified in to

(I)	Performing Assets	Standard Assets
(II)	Non - Performing Assets	Sub - Standard, Doubtful, Loss Assets.

- Necessary Provisions are made for Non - Performing Assets (NPAs) As per the Prudential Norms Prescribed By Reserved Bank of Indias as under.

(i)	Sub - Standard	10%
(ii)	Doubtful	100% fo the Unsecured portion plus 20%/30%/100% of the secured portion depending upon the period for the advances has remained Doubtful
(iii)	Loss Assets	100%

- Advances are stated at gross value and the provisions of NPA and provision for Standard assets are shown under the head "Reserved Fund"
- Overdue Inerest on NPA is cedited to "Overdue Interest Reserve" accounts as per Directives of RBI.



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- Amounts realized/recovered in case of NPA are first adjusted against outstanding principal amount.
- Provision for Standard Assets in made @ 0.25% as per RBI Guidelines.
- The total provision held for Non-Performing Assets in more than the provision required as per prudential Norms of RBI excess provision is held in the following funds shown under the head "Reserves and Others Funds" In Balance Sheet.
(i) Sp. Bad Debts Reserve (ii) Bad & Doubtful Reserve. (iii) General Provision Against Standard Assets

5 **INCOME:**

- The revenues are accounted for on accrual basis.
- Interest Income on advances classified as NPA as per prudential norms prescribed by Reserve Bank of India a is accounted for on realization, (MOC Enclosed with Audit Report); after outstanding principal amount is fully recovered.
- Commission and Exchange are accounted for on cash basis.

6. **EXPENSES:**

- Interest on terms deposits as and when permitted under Bank's posicity is accounted for when such deposits are renewed.

7. **RETIREMET BENEFITS:**

- The Bank opted for L.I.C. Gratuity Scheme & Staff leave Salery. The Bank paying premium as per valuation done by L.I.C. all future liability are to be borne by L.I.C.
- Leave encashment is accounted for on cash basis.

(B) NOTES ON ACCOUNTS:

- The Bank is registered under The Gujarat State Co-Operative Societies Act. 1961.
- Under normal business transactions the bank has not sanctioned loans to the members of the Board of Directors.
- The Value of security for the purpose of classification of advances and provisioning is taken as submitted by the bank as per the latest available statements and valuation reports with the bank.
- The Bank does not pay any remuneration to its Chairman or Managing Directors and teherefore no details theeoreof are given in terms of Reserve Bank of India circular dated 29-03-2003.
- Balance of Deposits & advances are subject to confirmation by the parties.
- The priority advances are 52.51% of total advances as against requirement of 45% as per RBI guidelines. Advances to weaker section are 45.42% of total advances as against tequirement of 25%.
- The entire operation of the bank is composite Banking business not liable to different resks and rewards. Consequently accounting standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable to the bank.
- Bank has no contingent Liabilities.
- Bank has deposited premium of Rs. 6.23 Lacs for the year 2020-2021 with DICGC. (Previous Year Rs. 5.36 Lacs)
- No Penalty is imposed by RBI during the year for violation of any law.
- There are no old pending entries in interbank and inter branch Accounts reconciliation.
- previous Year's figures have been regrouped/rearranged to the extent necessary / practicable.

Balance Sheet of Banks - Disclosure of Information

As per RBI circular UBD.CO.BPD(PCB) Cir.No. 52/12.05.001/2013-14 dated March 25, 2014

- Capital to Risk Weight Asser Ratio. (CRAR) :- As on 31 March 2021
- Movement of CRAR :-

As on 31 March 2020	As on 31 March 2021
31.94%	35.13%



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➤ Investments :- * GOI Investment classification :

S.No.	Details	2019-2020		2020-2021	
1	Book value and face value of investment	Rs. 2952.25 lakh	Rs.2950 lakh	Rs. 3482.05 lakh	Rs. 3481 lakh
2	Market value of investment	Rs.3091.70 lakh		Rs.3631.33 lakh	

S. No.	CLASSIFICATION	2019-2020		2020-2021	
		BOOK VALUE	MARKET VALUE	BOOK VALUE	MARKET VALUE
1	Held to Maturity	799.23 lakh	-	799.23 lakh	-
2	Available for Sale	2153.02 lakh	2246.60 lakh	2682.82 lakh	2777.11 lakh

* Details of Issuer composition of non-SLR investments and non performing non-SLR Investments.

* Issuer Composition of NON SLR Investments

No.	Issuer	2019-2020				2020-2021			
		Amount	Extent of below investment grade securities	Extent of 'Unrated securities	Extent of Unlisted Securities	Amount	Extent of below investment grade securities	Extent of 'Unrated securities	Extent of Unlisted Securities
1	PSUs	---	---	---	---	---	---	---	---
2	FIs	30.20	---	---	---	30.20	---	---	---
3	Public Sector Banks	24.45	---	---	---	30.75	---	---	---
4	Mutual Funds	---	---	---	---	---	---	---	---
5	Others	65.08	---	---	---	65.08	---	---	---
6	Provision Held towards Depreciation	117.93	---	---	---	117.93	---	---	---

* Non-Performing Non SLR Investment

Particulars	2019-2020	2020-2021
	Amount (Rs. in Lakh)	Amount (Rs. in Lakh)
Opening Balance	65.08	65.08
Addition during the year since 1st April	---	---
Reduction during the above period	---	---
Closing Balance	65.08	65.08
Total Provisions held	117.93	117.93

Particulars		2019-2020	2020-2021
➤ Advances against	Real estate,	Rs. 0.00 lakh	Rs. 0.00 lakh
	Construction business,	Rs. 0.00 lakh	Rs. 0.00 lakh
	Housing	Rs. 43.22 lakh	Rs. 36.95 lakh
➤ Advances against shares & debentures		Rs. 0.00 lakh	Rs. 0.00 lakh
➤ Advances to directors, their relatives, companies/firms in which they are interested	Funded FDOD	Rs. 34.02 lakh	Rs. 38.75 lakh
	Non Funded based (Guarantees, L/C, etc.)	Rs. 0.00 lakh	Rs. 0.00 lakh
➤ Cost of Deposits :-	Average cost of deposits	5.54 %	4.65 %
➤ NPAs :-	Gross NPAs	Rs. 0.00 lakh	Rs. 0.00 lakh
	Net NPAs	Rs. 0.00 lakh	Rs. 0.00 lakh
➤ Movement of NPAs %	Gross NPAs	Rs. 0.00 lakh	Rs. 0.00 lakh
	Net NPAs	Rs. 0.00 lakh	Rs. 0.00 lakh
➤ Profitability	Interest income as a percentage to working funds	7.01 %	6.58%
	Non-interest income as a percentage to working funds	0.21 %	1.88%
	Operating profit as a percentage to working funds	1.47 %	1.31%
	Return on Assets	8.16 %	7.73%
	Business (Deposits + Advances) per employee	Rs. 495.50 lakh	Rs. 565.61 lakh
	Profit per employee	Rs. 6.05 lakh	Rs. 5.75 lakh



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		31-03-2020	31-03-2021
> Provisions made towards :-	NPAs	136.99	Rs. 141.43 lakh
	Depreciation in investments	117.92	Rs. 117.93 lakh
	Standard Assets	5.00	Rs. 5.00 lakh

> Movement in provisions :-		31-03-2020	31-03-2021
	Towards NPAs	Rs. 136.99 lakh	Rs. 141.43 lakh
	Towards depreciation on investments	Rs. 117.93 lakh	Rs. 117.93 lakh
	Towards standard assets	Rs. 5.00 lakh	Rs. 5.00 lakh

> Foreign currency assets & liabilities : (if applicable)		---	
> Payment of DICGC Insurance Premium		Rs. 5.36 lakh	Rs. 6.23 lakh
> Penalty imposed by RBI		NIL	
UCBs are also required to disclose the penalty imposed by RBI in the 'Notes on Accounts' to their Balance Sheet			
> Restructured Accounts		NIL	

(Rs. in lakh)

Particulars of Account Restructured				
		Housing Loan	SME Debt Restructuring	Others
Standard Advances Restructured	Number of Borrowers			
	Amount Outstanding			
	Sacrifice (diminution in the fair value)			
Sub Standard Advances Restructured	Number of Borrowers			
	Amount Outstanding			
	Sacrifice (diminution in the fair value)			
Doubtful Advances Restructured	Number of Borrowers			
	Amount Outstanding			
	Sacrifice (diminution in the fair value)			
Total	Number of Borrowers			
	Amount Outstanding			
	Sacrifice (diminution in the fair value)			

(Rs. in lakh)

> Restructured Accounts	31-03-2020	31-03-2021
Opening balance of amounts transferred to DEAF	6.89	6.87
Add : Amounts transferred to DEAF during the year	0.17	0.07
Less : Amounts reimbursed by DEAF towards claims	0.19	0.04
Closing balance of amounts transferred to DEAF	6.87	6.90