Balance Sheet as on 31st March, 2023

As per BR Act 1949 u/s 56 (zl) (aacs) Third Schedule u/s 29 - Form A

[Amount in ₹]

Capital and Liabilities	As on 31.03.2023	As on 31.03.2022
1 Capital		
i **Authorised Capital**		
a. [15,00,000 Shares of Rs. 100.00 each]	15,00,00,000.00	15,00,00,000.00
ii **Subscribed Capital**		
a. [4,54,589 Shares of Rs. 100 each] 31.03.2023]	4,54,58,900.00	4,64,82,000.00
b. [4,64,820 Shares of Rs. 100 each] 31.03.2022]		
iii **Amount Calles up - Share Capital**	4,54,58,900.00	4,64,82,000.00
a. [4,54,589 Shares of Rs. 100 each] 31.03.2023]		
b. [4,64,820 Shares of Rs. 100 each] 31.03.2022]		
c. Less : Calls unpaid	---	---
Total of 1 [iii]	**4,54,58,900.00**	**4,64,82,000.00**
Of 1 (iii) above held by		
a. Individuals	4,54,58,900.00	4,64,82,000.00
b. Co-Operative Institutions	---	---
c. State Government	---	---
2 Reserve Fund and Other Reserves		
a. Statutory Reserve	11,72,30,144.95	10,65,12,375.02
b. Building Fund	6,58,84,528.14	6,03,48,457.80
c. Dividend Equalization Fund	6,98,816.09	6,97,380.35
d. Bad and Doubtful Debts Reserve	6,58,20,243.50	6,58,20,243.50
e. Bad Debts Reserve as per GSC Act 1961	3,63,00,100.92	3,21,48,048.16
f. Investment Depreciation Reserve	73,95,955.92	86,087.92
g. Other Funds and Reserves		
1 Charity Fund	18,48,714.94	19,47,279.20
2 General Provision against Standard Assets	49,85,100.00	49,85,100.00
3 Investment Fluctuation Reserve	2,97,44,193.08	2,26,44,193.08
4 Co-Operative Propoganda Fund	8,71,256.09	8,69,820.35
5 Staff Benefit Fund	2,13,270.55	2,12,911.62
6 Members Welfare fund	8,92,816.10	8,91,380.36
7 Contingency Reserve	9,00,000.00	9,00,000.00
8 Public Welfare Fund	12,75,000.00	12,25,000.00
9 Festival Fund	1,63,271.52	1,62,912.59
10 Social Welfare Fund	3,99,538.89	3,98,821.02
11 Technology Upgradation Fund	36,00,000.00	30,00,000.00
12 Revaluation Reserve	2,51,74,543.86	---
13 Balance of Profit of Previous Year Not Approprited	---	---
Total of 2 [a to g]	**36,33,97,494.55**	**30,28,50,010.97**
3 Principal / Subsidiary / State Partnership Fund Account for share capital of		
i Central Co-Operative Banks	---	---

Continue on next page...

Balance Sheet as on 31st March, 2023

As per BR Act 1949 u/s 56 (zl) (aacs) Third Schedule u/s 29 - Form A

[Amount in ₹]

				Proerty and Assets	As on 31.03.2023	As on 31.03.2022
1	Cash					
	1.1	Cash in Hand			1,56,65,344.00	1,66,94,582.00
	1.2	Balance with RBI,SBI,State Co-Op and DCC Bank				
	1.3	Current Deposits				
		1	State Bank of India - Current		10,22,238.72	4,40,145.22
		2	State Bank of India - Gymkhana		12,59,370.05	2,83,057.55
		3	Gujarat State Co-Operative Bank Ltd.		5,48,448.72	2,85,603.72
		4	Rajkot District Co-Operative Bank Ltd.		2,13,13,983.14	2,12,40,227.14
	1.4	Fixed Deposits				
		1	Rajkot District Co-operative Bank		7,00,00,000.00	7,00,00,000.00
		2	IDBI Bank - FDR		1,50,00,000.00	1,50,00,000.00
				Total of 1	12,48,09,384.63	12,39,43,615.63
2	Balance with Other Banks					
	2.1.	a	Current Deposits - CRR			
		1	Bank of Baroda - Current		25,425.20	25,425.20
		2	IDBI Bank - RTGS		4,92,08,560.44	5,77,07,180.75
		3	IDBI Bank - Current CTS-ECS		2,08,54,804.96	1,78,31,650.16
		4	IDBI Bank - Current ATM		1,33,91,379.64	1,16,16,315.11
		5	IDBI IMPS Account		1,11,94,466.54	1,21,79,540.53
		6	S/A UPI on US Payable A/c - IDBI		5,75,107.80	3,02,414.09
		7	S/A IMPS on US payable a/c - IDBI		12,19,407.85	35,80,978.44
		8	IDBI Bank - Current - UPI		86,43,656.23	38,37,368.53
		b	Current Deposits - Non CRR			
		1	HDFC Bank Current Account		57,41,723.74	3,73,27,993.14
		2	The Mehsana Urban Co-Op Bank Ltd.		27,618.80	27,713.20
		3	Indsind Bank Current Account		89,114.70	50,80,514.70
		4	Federal Bank Current Account		1,00,100.00	---
	2.2.	Savings Bank Deposits			---	---
	2.3.	Fixed Deposits				
		1	IndusInd Bank Ltd - FDR		4,50,00,000.00	6,00,00,000.00
		2	DCB Bank - FDR		11,98,00,000.00	10,96,00,000.00
		3	Punjab & Sindh Bank - FDR		2,01,00,000.00	---
		4	Federal Bank - FDR		4,00,00,000.00	---
				Total of 2	33,59,71,365.90	31,91,17,093.85
3	Money at Call and Short Notice					
	1	With HDFC Bank Ltd.			---	4,50,00,000.00
	2	SBI DHFL Call			3,00,00,000.00	---
				Total of 3	3,00,00,000.00	4,50,00,000.00
4	Investments					
	(i)	In Central & State Government Securities (at book value)				
		1	Investments in Central Government Securities		23,57,35,750.00	23,57,35,750.00

Continue on next page...

[Amount in ₹]

Capital and Liabilities	As on 31.03.2023	As on 31.03.2022
ii Primary Agricultural Credit Societies	---	---
iii Other Societies	---	---
Total of 3	---	---
4 Deposits and Other Accounts		
i **Fixed Deposits**		
a. Individuals	69,49,34,263.13	73,57,71,337.87
b. Central Co-Operative Banks	---	---
c. Other Societies	---	---
Total of 4 (i)	**69,49,34,263.13**	**73,57,71,337.87**
ii **Savings Bank Deposits**		
a. Individuals	143,85,08,908.95	143,22,34,222.78
b. Central Co-Operative Banks	---	---
c. Other Societies	---	---
Total of 4 (ii)	**143,85,08,908.95**	**143,22,34,222.78**
iii **Current Deposits**		
a. Individuals	33,74,42,226.36	36,04,53,750.94
b. Central Co-Operative Banks	---	---
c. Other Societies	---	---
Total of 4 (iii)	**33,74,42,226.36**	**36,04,53,750.94**
iv **Money at call and short notice** **Total of 4 (iv)**	---	---
(Note : Detail Break-up of deposits (Annexure-1) **Total of 4 [i+ii+iii+iv]**	**247,08,85,398.44**	**252,84,59,311.59**
5 Borrowings		
i **From the Reserve Bank of India / The National Bank / State / Central Co-Operative Bank**	---	---
a. **Short-term loans, cash credits & overdrafts**	---	---
Of which secured against,		
1 Government & other approved securities	---	---
2 Other tangible securities	---	---
b. **Medium-term loans**	---	---
Of which secured against,		
1 Government & other approved securities	---	---
2 Other tangible securities	---	---
c. **Long-term loans**	---	---
Of which secured against,		
1 Government & other approved securities	---	---
2 Other tangible securities	---	---
ii **From the State Bank of India**	---	---
a. **Short-term loans, cash credits and overdrafts**	---	---
Of which secured against,		
1 Government & other approved securities	---	---
2 Other tangible securities	---	---

Continue on next page...

[Amount in ₹]

Proerty and Assets	As on 31.03.2023	As on 31.03.2022
Face Value : 23,75,00,000/-		
Market Value : 23,18,08,348/-		
2 Investments in State Government Securities	82,60,03,220.00	82,60,03,220.00
Face Value : 83,40,00,000/-		
Market Value : 82,25,51,152/-		
3 Treasury Bills	---	3,93,37,680.00
Face Value : ---		
Market Value : ---		
Total of [4 (i)]	**106,17,38,970.00**	**110,10,76,650.00**
(ii) Other Trustee Securities **Total of [4 (ii)]**	---	---
(iii) Shares in Co-Operative institutions other than in item No.(5) below		
1 Rajkot District Co-Operative Bank Limited [609 shares each of Rs.1000/-] Rs. 6,09,000=00	6,09,000.00	6,09,000.00
2 Gujarat State Co-Operative Bank Limited [185 shares each of Rs.5000/-] Rs. 9,25,000=00	9,25,000.00	9,25,000.00
Total of [4 (iii)]	**15,34,000.00**	**15,34,000.00**
(iv) Other Investments - Non-SLR Security - Mutual Fund		
1 Nippon (Reliance) Mututal Fund	---	2,00,00,000.00
2 HDFC Mutual Fund	---	2,00,00,000.00
3 ICICI Mutual Fund	---	1,00,00,000.00
4 Birla Sunlife Mutual Fund	---	2,00,00,000.00
5 SBI Mutual Fund	1,00,00,000.00	2,00,00,000.00
6 Axis Mutual Fund	---	2,00,00,000.00
7 Kotak Mutual Fund	---	2,00,00,000.00
8 Baroda Pioneer Mutual Fund	---	2,00,00,000.00
9 Sundaram Mutual Fund	---	1,00,00,000.00
10 DSP Blackrock Mutual Fund	---	1,00,00,000.00
11 UTI Mutual Fund	1,00,00,000.00	2,00,00,000.00
12 TATA Mutual Fund	2,00,00,000.00	2,00,00,000.00
13 Trust Mutual Fund	---	2,00,00,000.00
Total of [4 (iv)]	**4,00,00,000.00**	**23,00,00,000.00**
Total of 4 [i i+ ii + iii + iv]	**110,32,72,970.00**	**133,26,10,650.00**
5 Investments Out of The Principal / Subsidiary / State Partnership Funds in shares of		
i Central Co-Operative Banks	---	---
ii Primary Agricultural Credit Societies	---	---
iii Other Societies	---	---
Total of 5 [i+ii+iii]	---	---
6 Advances		
(i) Short Term Loans, CC, OD & Bills Discounted		
Of which secured against,		
a. Government and other approved securities	98,415.00	4,17,184.57
b. Other tangible securities	72,78,77,525.07	65,72,12,010.48
c. Unsecured advances	1,49,65,256.04	1,70,08,107.04
Total of [6 (i)]	**74,29,41,196.11**	**67,46,37,302.09**

Continue on next page...

[Amount in ₹]

Capital and Liabilities	As on 31.03.2023	As on 31.03.2022
b. **Medium-term loans**	---	---
Of which secured against,		
1 Government & other approved securities	---	---
2 Other tangible securities	---	---
c. **Long-term loans**	---	---
Of which secured against,		
1 Government & other approved securities	---	---
2 Other tangible securities	---	---
iii **From the State Government**	---	---
a. **Short-term loans**	---	---
Of which secured against,		
1 Government & other approved securities	---	---
2 Other tangible securities	---	---
b. **Medium-term loans**	---	---
Of which secured against,		
1 Government & other approved securities	---	---
2 Other tangible securities	---	---
c. **Long-term loans**	---	---
Of which secured against,		
1 Government & other approved securities	---	---
2 Other tangible securities	---	---
iv **Loans from other sources** (source and security to be specified)		
Total of 5 [i+ii+iii+iv]	---	---
6. Bills for Collection being Bills Receivable (as per contra) — Total of 6	---	---
7. Branch Adjustments — Total of 7	---	---
8. Overdue Interest Reserve — Total of 8	164,64,38,947.29	151,61,88,769.29
9. Interest Payable		
a. Accrued Interest on Deposits — Total of 9	26,13,035.00	32,49,988.00
10 Other Liabilities		
i Bills Payable		
a. Pay Slips Payable	20,01,015.09	11,38,895.00
b. Cheques Payable HDFC	50,26,927.00	3,62,23,059.00
c. Payslip/DD Payable DEAF-2014	---	7,923.00
ii Unclaimed Dividends		
a. Dividend Payable	8,37,142.00	50,66,021.00
iii Suspense	---	---
iv Sundries		
1 Sundries	49,100.00	49,000.00
2 Provision for Staff Overtime	---	6,57,492.00
3 Provision for Leave Encashment	3,19,980.00	3,19,980.00
4 Provision for Audit Fees	3,80,250.00	3,87,000.00
5 Incometax Payable TDS	1,27,856.00	1,95,066.00

Continue on next page...

[Amount in ₹]

		Proerty and Assets		As on 31.03.2023	As on 31.03.2022
		Of the advances above			
		a.	Amount Due from individuals	74,29,41,196.11	67,46,37,302.09
		b.	Amount Overdue	2,77,25,383.04	3,21,01,012.04
		c.	Amount Considered bad & doubtful of recovery	2,77,25,383.04	3,21,01,012.04
	(ii)	**Medium Term Loans**			
		Of which secured against,			
		a.	Government and other approved securities	4,19,616.00	---
		b.	Other tangible securities	25,05,572.00	38,78,002.00
		c.	Unsecured advances	47,88,677.90	1,18,97,861.95
			Total of [6 (ii)]	**77,13,865.90**	**1,57,75,863.95**
		Of the advances above			
		a.	Amount Due from individuals	77,13,865.90	1,57,75,863.95
		b.	Amount Overdue	---	---
		c.	Amount Considered bad & doubtful of recovery	---	---
	(iii)	**Long Term Loans**			
		a.	Government and other approved securities	---	---
		b.	Other tangible securities	49,74,49,164.11	39,92,24,409.32
		c.	Unsecured advances	79,89,786.00	80,22,280.00
			Total of [6 (iii)]	**50,54,38,950.11**	**40,72,46,689.32**
		Of the advances above			
		a.	Amount Due from individuals	50,54,38,950.11	40,72,46,689.32
		b.	Amount Overdue	90,93,158.60	80,22,280.00
		c.	Amount Considered bad & doubtful of recovery	79,89,786.00	80,22,280.00
	(Note : Detail Break-up of Advances (Annexure-2)		**Total of 6 [i + ii + iii]**	**125,60,94,012.12**	**109,76,59,855.36**
7	**Interest Receivable**				
	1	Overdue Interest on NPA (as per contra)		164,64,38,947.29	151,61,88,769.29
		Of the Interest Receivable above			
		a	Amount Overdue	164,64,38,947.29	151,61,88,769.29
		b	Amount Considered bad & doubtful of recovery	164,64,27,890.29	151,61,88,769.29
	2	On other Assets			
		a.	On Other Bank Deposits	1,04,29,579.00	80,00,054.00
		b.	Interest/Dividend Receivable Others	1,79,69,532.00	1,85,51,485.67
		c.	Claim Receivable from DEAF	11,169.00	---
			Total of 7	**167,48,49,227.29**	**154,27,40,308.96**
8	**Bills Receivable being Bills for Collection (as per Contra)**		**Total of 8**	---	---
9	**Branch Adustments**		**Total of 9**	---	---
10	**Premises Less Depreciation**			12,89,956.14	14,33,284.60
	Building Revaluation			2,51,74,543.86	---
			Total of 10	**2,64,64,500.00**	**14,33,284.60**
11	**Furniture and Fixtures Less Depreciation**		**Total of 11**	**78,86,157.71**	**72,90,721.99**
12	**Other Assets**				
	a.	**Computer and Periphirals**		9,94,211.10	6,41,909.73
	b.	**Vehicle**		26,48,369.23	12,11,351.09
	c.	**Stocks**			
		1	Advance Balance BBPS	1,54,592.68	2,75,961.30
		2	Adhesive Stamp Stock	1,800.00	4,200.00
		3	Stationery Stock	2,25,540.99	3,19,130.99

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[Amount in ₹]

Capital and Liabilities		As on 31.03.2023	As on 31.03.2022
6	Provision for Expenses Payable	96,312.00	26,98,275.50
7	CGST Payable - Income	1,46,840.00	2,09,125.65
8	SGST Payable - Income	1,46,840.00	2,09,125.65
9	IGST Payable - Income	1,801.98	3,285.70
10	IMPS Income Receivable with GST	5,696.13	4,472.92
11	Incometax Payable Cash Withdrawals	1,32,954.00	20,116.00
12	S/A ATM on us Payable a/c	3,81,000.00	2,84,308.29
13	S/A POS on us Payable a/c	1,54,684.92	1,25,554.02
14	Provision for Taxation FY 2021-22	---	1,06,50,000.00
15	Provision for Taxation FY 2022-2023	75,00,000.00	---
16	Unclaimed FDR Payable for Remittance	797.00	---
17	UPI Income Receivable with GST	4,633.96	681.01
	Total of 10	1,73,13,830.08	5,82,49,380.74
11.	Profit and Loss	2,40,70,649.01	2,76,80,351.72
	TOTAL OF CAPITAL AND LIABILITIES	457,01,78,254.37	448,31,59,812.31
12.	Contingent Liabilites		
i	Outstanding liabilities for guarantees issued		
a.	Guarantees given on behalf of constituents [In India]	---	---
b.	Guarantees given through Other Bank	---	---
c.	Letter of Credit issued through Other Bank	---	---
	Total of [i]	---	---
ii	Others		
a.	RBI - DEAF Payable - Unclaimed Deposit — Total of [ii]	1,03,34,731.00	68,43,240.00
	Total of Contingent Liabilities	1,03,34,731.00	68,43,240.00

As per our separate report and notes on account of even date

For, H. P. Mehta & Co.
Chartered Accountants
ICAI FRN: 116927W

S/B Khokhara
General Manager

G M Kamani
General Manager

Shamjibhai Khoont
MD & CEO

CA H. P. Mehta
Partner
Membership No. 017913
UDIN : 23017913BGTVIE1896

Vijaybhai Malani
Director

Kishorbhai Bhesaniya
Director

Damjibhai Ramani
Vice Chairman

H. P. MEHTA & CO. FRN: 116927W Rajkot Chartered Accountants

Date : 25.05.2023
Place : Rajkot

[Amount in ₹]

Proerty and Assets			As on 31.03.2023	As on 31.03.2022
	4	ATM Card Stock	11,425.00	1,43,170.00
d.	Deposits			
	1	Electricity Deposit	1,64,176.00	1,64,176.00
	2	APMC Deposit (Marketing Yard Bedi)	---	2,00,000.00
	3	Telephone Deposit	58,844.67	60,543.67
e.	Sundry Assets			
	1	Advance Payment - Bankers Blanket Policy	1,06,200.00	1,20,174.00
	2	CGST Input Tax Credit	14,378.88	14,616.60
	3	SGST Input Tax Credit	14,378.88	14,616.60
	4	IGST Input Tax Credit	8,190.88	24,857.05
	5	Deffered Tax Assets	59,278.00	1,07,469.00
	6	IMPS Expenses Payable with GST	7,048.76	8,699.22
	7	ATM Expenses Payable with GST	49,891.40	42,225.44
	8	POS Expenses Payable with GST	647.01	1,794.53
	9	Advance Tax Paid FY 2019-2020	---	1,75,934.00
	10	Advance Payment CERSAI	3,719.80	2,161.80
	11	Accentiv India Pvt.Ltd. Commission Rec	---	1,93,889.34
	12	Exide Life Ins.Co.Ltd. Commission Rec	---	14,604.84
	13	New India Insu Comm. Receivable PMSBY	3,896.36	30.68
	14	TDS Receivable FY 2021-22	---	1,14,858.20
	15	Advance Tax Paid FY 2021-22	2,46,161.00	95,00,000.00
	16	TDS Receivable FY 2022-23	41,603.30	---
	17	Sarvatra Technology BBPS	293.76	---
	18	Advance Payment CKYC	6,103.85	---
	19	Advance Tax Paid for 2022-2023	60,00,000.00	---
	20	TDS Receivable - Customer FDR	2,026.00	7,316.00
	21	UPI Expenses Payable with GST	7,859.17	591.84
		Total of 12	1,08,30,636.72	1,33,64,281.92
13	Non Banking Assets Acquired in Satisfaction of Claims	Total of 13	---	---
14	Profit and Loss	Total of 14	---	---
		TOTAL OF PREPERTY AND ASSETS	457,01,78,254.37	448,31,59,812.31

As per our separate report and notes on account of even date

For, **H. P. Mehta & Co.**
Chartered Accountants
ICAI FRN: 116927W

S B Khokhara
General Manager

G M Kamani
General Manager

Shamjibhai Khoont
MD & CEO

CA H. P. Mehta
Partner
Membership No. 017913
UDIN : 23017913BGTVIE1896

Vijaybhai Malani
Director

Kishorbhai Bhesaniya
Director

દામજી રામાણી
Damjibhai Ramani
Vice Chairman

H. P. MEHTA & CO. FRN: 116927W Rajkot Chartered Accountants

Date : 25.05.2023
Place : Rajkot

Profit & Loss Account for the Year ended on 31.03.2023

As per BR Act 1949 u/s 56 (zl) (aacs) Third Schedule u/s 29 - Form B

[Amount in ₹]

Expenditure	As on 31.03.2023	As on 31.03.2022
1 Interest on Deposits, Borrowings etc.		
1.1. Interest Paid on Savings account	2,81,49,702.43	2,52,59,853.09
1.2. Interest paid on Super Saving	31,69,805.00	31,97,235.88
1.3. Interest paid on Fix Deposit	3,84,75,598.00	4,48,49,425.67
1.4. Interest paid on Recurring Deposit	1,06,817.00	1,56,999.00
1.5. Interest paid on Unclaimed Deposit	---	165.32
1.6. Interest paid on current Account	2,471.55	21,317.04
Sub - Total	6,99,04,393.98	7,34,84,996.00
1.7. Interest on RBI/Inter-bank Borrowings	4,889.00	8,632.00
Total of 1	6,99,09,282.98	7,34,93,628.00
2 Salaries & Allowances & Provident Fund		
2.1. Salary & Allowances	8,30,83,547.00	7,49,64,247.00
2.2. Staff PF Contribution	62,04,140.00	53,09,706.00
2.3. Staff Medical Expenses	14,01,514.00	9,80,443.51
2.4. Staff Insurance Fund Expenses	67,251.00	66,417.00
2.5. Staff Provident Fund Service Charges	2,58,522.00	2,21,238.00
2.6. Staff Uniform Expenses	1,58,015.32	1,45,204.74
2.7. Staff Gratuity Expenses LIC a/c	3,00,932.56	1,28,760.86
2.8. LTA Expenses	94,999.00	4,500.00
2.9. Group Leave Encashment Scheme-LIC	28,42,853.58	17,09,816.28
2.10. Travelling Expenses	27,276.00	15,537.00
2.11. Training and Seminar Expenses	60,100.00	44,128.20
Total of 2	9,44,99,150.46	8,35,89,998.59
3 Directors & Local Committee Members Fees & Allowances Total of 3	---	---
4 Rent, Taxes, Insurnce, Lighting etc.		
4.1. Electric Expenses	8,74,044.00	7,38,231.75
4.2. Building Rent Expenses	22,79,538.60	13,43,400.00
4.3. RMC Taxes	4,10,090.50	4,14,489.00
4.4. Professional Taxes	14,332.00	14,453.00
4.5. CGST Expenses	5,91,319.24	1,47,536.66
4.6. SGST Expenses	5,91,319.18	1,47,536.65
4.7. IGST Expenses	5,52,959.07	7,25,775.49
4.8. Stamp duty charges Mutual Fund	45,375.00	45,125.00
4.9. Stamp Expenses for Locker Agreement	16,200.00	---
4.10. Deffered tax Expenses	48,191.00	14,738.00
4.11. Insurance Premium	1,19,822.44	3,13,998.58
4.12. Insurance Premium - Vehicle	17,008.22	20,277.02
4.13. Insurance Premium - DICGC	29,72,214.48	29,87,379.56
Total of 4	85,32,413.73	69,12,940.71

Continue on next page...

Profit & Loss Account for the Year ended on 31.03.2023

As per BR Act 1949 u/s 56 (zl) (aacs) Third Schedule u/s 29 - Form B

[Amount in ₹]

Income	As on 31.03.2023	As on 31.03.2022
1 **Interest and Discount**		
1.1. Interest Received on Personal Loan	3,65,450.48	4,80,495.40
1.2. Interest Received on Gold Loan	1,75,42,270.78	2,04,04,133.30
1.3. Interest Received on Machinery Loan	1,06,81,635.00	46,00,030.00
1.4. Interest Received on Building Loan	37,36,138.60	38,67,969.90
1.5. Interest Received on Cash Credit	1,61,32,899.34	1,59,79,732.00
1.6. Interest Received on Overdraft	3,46,53,482.51	2,84,72,837.38
1.7. Interest Received on Business Loan	58,28,589.14	62,81,082.20
1.8. Interest Received on Loan against FDR/RD	2,53,513.00	3,73,016.00
1.9. Interest Received on Staff Loan	5,73,567.00	5,22,678.00
1.10. Interest Received on Loan against NSC/KVP/LIC	23,398.00	4,279.00
1.11. Penal Interest	22,313.50	36,940.00
1.12. Interest Received on Mortgage Loan	1,87,42,407.40	1,56,38,722.20
1.13. Interest Received on COVID-19 Special P Loan	29,14,861.00	21,36,112.00
1.14. Interest Received on Atma Nirbhar Gujarat Sch-1	17,963.25	49,221.00
1.15. Interest Received on Atma Nirbhar Gujarat Sch-2	3,46,126.50	9,18,309.00
1.16. Interest Received on Overdraft	17,85,341.00	4,332.00
Sub Total	11,36,19,956.50	9,97,69,889.38
1.17. Income Received on T Bill	78,271.00	82,25,636.50
1.18. Interest Received on G-Sec	7,87,03,699.33	6,77,70,690.06
Sub Total	7,87,81,970.33	7,59,96,326.56
1.19. Interest Received on RDC bank Rajkot	38,49,917.00	41,58,001.00
1.20. Interest Received on SBI	---	3,61,387.00
1.21. Interest Received on Punjab & Sindh Bank FDR	1,84,865.00	---
1.22. Interest Received on IDBI Bank FDR	7,97,329.00	7,83,662.00
1.23. Interest Received on Mehsana Urban Bank FDR	---	12,36,851.00
1.24. Interest Received on Indusind Bank FDR	41,34,425.00	17,55,651.00
1.25. Interest Received on DCB Bank FDR	73,08,950.00	70,14,885.00
1.26. Interest Received on HDFC Bank	---	2,99,038.00
1.27. Interest Received on Federal Bank FDR	4,69,534.00	---
1.28. Interest Received on ICICI Bank FDR	2,56,795.00	---
1.29. Int Recd on Call Deposit - Indsind Bank	88,082.00	2,96,197.00
1.30. Int Recd on Call Deposit - HDFC Bank	2,43,650.00	2,34,018.00

Continue on next page...

[Amount in ₹]

Expenditure	As on 31.03.2023	As on 31.03.2022
5 Law Charges		
5.1. Legal Fees Expenses	61,000.00	11,000.00
5.2. Consultancy Fee Expenses	61,800.00	78,919.49
Total of 5	**1,22,800.00**	**89,919.49**
6 Postage, Telegrams & Telephone Charges		
6.1. Telephone Expenses	5,42,316.95	5,86,372.16
6.2. Postage Expenses	7,594.72	12,529.00
Total of 6	**5,49,911.67**	**5,98,901.16**
7 Auditors Fees		
7.1. Auditors' Fees and Expenses	7,34,000.00	8,61,500.00
Total of 7	**7,34,000.00**	**8,61,500.00**
8 Depreciation on and Repairs to Property		
8.1. Depreciation on Vehicle	2,84,089.71	1,44,037.31
8.2. Depreciation on Furniture and Fixture	9,74,429.48	9,56,088.72
8.3. Depreciation on Computer and Periphirals	5,26,501.45	4,59,970.59
8.4. Depreciation on Building	1,43,328.46	1,59,253.85
8.5. Maintenance Expenses	28,79,568.82	19,81,450.80
8.6. Computer Expenses	1,54,482.70	3,59,714.89
8.7. Fuel Expenses	2,86,636.00	2,18,011.00
8.8. Repairs to Banks Property	5,580.00	19,150.00
8.9. Vehicle repairing Expenses	27,295.44	16,281.62
8.10. Software Fees	12,19,274.00	13,33,872.04
8.11. Swiper Charges	1,19,800.00	1,08,642.00
8.12. Fuel Expenses Generator	15,860.00	14,020.00
Total of 8	**66,36,846.06**	**57,70,492.82**
9 Stationery, Printing & Advertisements Etc.		
9.1. Stationery Expenses	6,32,313.49	6,86,558.07
9.2. Advertisement	2,21,710.84	1,26,424.98
Total of 9	**8,54,024.33**	**8,12,983.05**
10 Loss on Sale of or dealing with non banking assets — Total of 10	---	---
11 Other Expenditure		
11.1. Membership and lawajam Fee	2,73,350.00	1,28,850.00
11.2. Entertainment Expenses	4,85,185.00	12,436.00
11.3. Book and Newspaper Expenses	23,989.00	14,620.00
11.4. Annual Genral Meeting Expenses	50,685.72	---
11.5. ATM POS Transaction Expenses	4,47,765.80	4,96,474.77
11.6. KYC/CERSAI maintenance Expenses	13,127.24	1,550.00
11.7. CIC Report Expenses	1,73,739.00	1,67,243.00
11.8. Commission Bank Charges	64,327.71	1,65,605.45
11.9. Remittance Expenses	2,170.00	---
11.10. IMPS transaction Expenses	1,83,292.96	1,16,693.78
11.11. TDS Interest Expenses	---	2,260.00

Continue on next page...

[Amount in ₹]

Income		As on 31.03.2023	As on 31.03.2022
1.31. Interest Received on Mutual Fund		54,42,126.88	79,99,906.32
1.32. Int Recd on Call Deposit SBI DHFL		2,98,755.00	---
	Sub Total	2,30,74,428.88	2,41,39,596.32
	Total of 1	21,54,76,355.71	19,99,05,812.26
2 Commission, Exchange & Brokerage			
2.1. POS and NACH Commission Income		72,888.41	30,123.89
2.2. Commission Income on Draft		50,657.86	56,155.64
2.3. Commission Income - PMSBY		3,306.00	4,389.38
2.4. CIC Report Commission Income		2,52,107.14	2,33,024.92
2.5. Commission Income on Life Insurance		1,13,311.94	5,82,425.72
2.6. IMPS Commission Income		45,983.70	47,351.02
2.7. Commission Income BBPS		3,175.21	3,315.54
2.8. Commission Income - PMJJBY Life Insurance		11,509.00	710.00
2.9. UPI Commission Receivable		23,130.86	360.75
	Total of 2	5,76,070.12	9,57,856.86
3. Subsidy & Donation	Total of 3	---	---
4. Income from non-banking assets and profit from sale of dealing with such assets	Total of 4	---	---
5. Other Receipts			
5.1. ATM Transaction Fee Income		5,19,720.15	9,78,344.34
5.2. Share Transfer Fee Income		2,714.44	666.00
5.3. Duplicate Certificate Fees Income		3,401.20	355.90
5.4. Entrrance Fee Income		34,494.94	31,199.83
5.5. Locker Rent Income		20,02,166.81	18,95,989.19
5.6. Inspection Charges Income		5,27,489.04	4,68,862.00
5.7. CHQ/ECS Return Charge		13,20,124.96	11,49,723.77
5.8. Service Charges		17,49,419.13	8,62,239.90
5.9. Processing Charges		37,65,242.76	25,51,556.95
5.10. Notice Fee Income		91.86	323.29
5.11. Stationery Income		2,36,224.18	3,84,639.48
5.12. Deffered Tax Income		---	3,066.00
5.13. Cash Handling Charges		2,26,920.00	1,60,335.90
5.14. Penal Charges recurring deposit		---	50.00
5.15. Dividend Income GSCB Bank		1,38,750.00	1,38,750.00

Continue on next page...

[Amount in ₹]

Expenditure	As on 31.03.2023	As on 31.03.2022
11.12. Interest Ex-Gratia Expenses	1,706.00	7,81,925.00
11.13. Penalty Imposed by RBI	---	1,00,000.00
11.14. UPI Transaction Expenses	37,254.44	112.17
11.15. Loss on sale of FxF	2,20,005.15	6,962.91
11.16. Business Development Expenses	36,94,362.04	---
11.17. Provision for Depreciation on Investment	73,09,868.00	---
Total of 10	1,29,80,828.06	19,94,733.08
TOAL OF EXPENDITURE	19,48,19,257.29	17,41,25,096.90
12 Gross Profit before Income Tax & Provisions	3,18,54,008.01	4,15,80,092.72
a. Add : Excess IT Provision written back	3,66,641.00	---
b. Gross Profit after IT provision written back	3,22,20,649.01	4,15,80,092.72
c. Provision for Income Tax	75,00,000.00	1,06,50,000.00
d. Public welfare Fund	50,000.00	50,000.00
e. Short Provision for IT For FY 2020-21	---	1,99,741.00
f. Technology Up gradation Fund	6,00,000.00	30,00,000.00
g. Total Provisions	81,50,000.00	1,38,99,741.00
h. Profit after Provisions & Income Tax	2,40,70,649.01	2,76,80,351.72
i. Prior Year Adjustment	---	---
Net Profit carried to Balance sheet	2,40,70,649.01	2,76,80,351.72

As per our separate report and notes on account of even date

For, **H. P. Mehta & Co.**
Chartered Accountants
ICAI FRN: 116927W

S B Khokhara
General Manager

G M Kamani
General Manager

Shamjibhai Khoont
MD & CEO

CA H. P. Mehta
Partner
Membership No. 017913
UDIN : 23017913BGTVIE1896

Vijaybhai Malani
Director

Kishorbhai Bhesaniya
Director

દામજી રાંપરીયા

Damjibhai Ramani
Vice Chairman

H. P. MEHTA & CO. FRN: 116927W Rajkot Chartered Accountants

Date : 25.05.2023
Place : Rajkot

[Amount in ₹]

Income	As on 31.03.2023	As on 31.03.2022
5.16. Dividend Income RDC Bank	73,080.00	91,350.00
5.17. Profit on sale of land,building and other assets	21,000.00	39,565.95
5.18. Profit on Sale of Investment - MMCB FD Refund	---	60,84,502.00
Total of 5	1,06,20,839.47	1,48,41,520.50
TOTAL OF INCOME	22,66,73,265.30	21,57,05,189.62

As per our separate report and notes on account of even date

For, **H. P. Mehta & Co.**
Chartered Accountants
ICAI FRN: 116927W

S B Khokhara
General Manager

G M Kamani
General Manager

Shamjibhai Khoont
MD & CEO

CA H. P. Mehta
Partner
Membership No. 017913
UDIN : 23017913BGTVIE1896

Vijaybhai Malani
Director

Kisherbhai Bhesaniya
Director

Damjibhai Ramani
Vice Chairman

Date : 25.05.2023
Place : Rajkot

H. P. MEHTA & CO. FRN: 116927W Rajkot Chartered Accountants

Annexure - 1 (Forming part of Balance Sheet)
Detail Breakup of Deposits

[Amount in ₹]

		Deposits	As on 31.03.2023	As on 31.03.2022
i		**Fixed Deposits**		
	1	Fixed Deposits - Individual - Monthly	3,52,44,116.00	4,06,70,243.00
	2	Fixed Deposits - Locker	3,32,77,537.13	3,25,02,589.87
	3	Reinvestment Deposit Individual	56,10,96,588.00	62,50,19,363.00
	4	Recurring Deposits	14,52,588.00	16,51,817.00
	5	Members Deposit	---	19,34,100.00
	6	Subsidy Fixed Deposit	3,97,95,178.00	40,30,561.00
	7	Fixed Deposits - Individual - Quarterly	1,76,96,121.00	2,13,90,243.00
	8	Fixed Deposits - Individual - Half Yearly	21,58,284.00	21,44,991.00
	9	Fixed Deposits - Individual - Yearly	29,36,004.00	26,14,070.00
	10	Fixed Deposits - Individual - On Matured	12,77,847.00	38,13,360.00
		Total (i)	**69,49,34,263.13**	**73,57,71,337.87**
ii		**Savings Deposits**		
	1	Savings Bank Deposit - Individual	122,98,84,035.97	123,65,51,516.70
	2	Savings Deposit - Locker	10,85,93,176.03	9,38,28,936.74
	3	Savings Deposit - Staff	42,03,077.84	63,95,430.61
	4	Super Savings Deposit up to Rs.5000	31,70,426.11	42,09,107.93
	5	Fixed Deposits - Super Savings	9,26,58,193.00	9,05,26,142.00
	6	Member Savings Deposit Interest	---	7,23,088.80
		Total (ii)	**143,85,08,908.95**	**143,22,34,222.78**
iii		**Current Deposits**		
	1	Business Enterprise Loan	---	96,817.00
	2	Current Overdraft - FDR	57,83,402.87	58,83,372.82
	3	Overdraft Against NSC/KVP	7,553.53	8,477.10
	4	Overdraft Against LIC	12.50	---
	5	Overdraft Against Property - Non SSI	1,33,35,159.28	2,91,86,636.66
	6	Overdraft Against Mortgage	10,440.95	1,09,155.84
	7	MSME Overdraft	29,04,684.78	10,38,305.11
	8	Staff Secured OD	18,54,273.75	18,38,124.88
	9	Cash Credit Against Stock-Non SSI	8,13,712.76	6,15,075.56
	10	Cash Credit Against Stock and Book-debts -SSI	57,57,773.08	28,89,155.81
	11	Cash Credit against Stock and Book-debts - Non SSI	4,85,745.68	5,22,248.53
	12	Silver Jubilee OD	1,01,880.00	---
	13	Current Deposit - Individual	30,63,87,587.18	31,82,66,381.63
		Total (iii)	**33,74,42,226.36**	**36,04,53,750.94**
		TOTAL of [i + ii + iii]	**247,08,85,398.44**	**252,84,59,311.59**

Annexure - 2 (Forming part of Balance Sheet)
Detail Breakup of Advances

[Amount in ₹]

	Advances		As on 31.03.2023	As on 31.03.2022
(i)	**Short Term Loans,CC OD & Bills Discounted**			
	a.	Cash Credit Against Stock - SSI	**1,24,65,490.71**	83,30,859.12
	b.	Cash Credit Against Stock - NON SSI	**1,41,22,388.79**	1,42,93,545.37
	c.	Cash Credit Against Stock and Book Debts - SSI	**9,68,43,505.95**	12,12,60,109.48
	d.	Cash Credit Against Stock and Book Debts - NON SSI	**3,39,03,272.25**	3,04,12,127.13
	e.	Overdraft Real Estate	**4,30,15,688.40**	33,84,216.40
	f.	Current Overdraft - FDR	**68,18,764.23**	55,40,245.46
	g.	Overdraft against - LIC	**527.50**	3,03,319.00
	h.	Overdraft against - NSC/KVP	**97,887.50**	1,13,865.57
	i.	Overdraft against Property - Non SSI	**14,38,14,302.51**	13,32,23,901.46
	j.	Overdraft against Mortgage	**12,51,84,247.55**	10,07,07,027.47
	k.	MSME - Overdraft	**9,37,94,521.69**	7,77,72,045.36
	l.	Staff Secured OD	**85,45,130.15**	69,20,048.67
	m.	Gold Loan	**15,67,40,716.60**	17,23,75,991.60
	n.	Silver Jubilee OD	**75,94,752.28**	---
		Total (i)	**74,29,41,196.11**	**67,46,37,302.09**
(ii)	**Medium Term Loans**			
	Other Tangible Securities			
	a.	Advances against NSC/KVP	**4,19,616.00**	---
	b.	Loan against FDR individaul	**25,05,572.00**	38,78,002.00
	Unsecured Advances			
	c.	Atma Nirbhar Gujarat Scheme - 1	**70,831.00**	4,32,505.75
	d.	Atma Nirbhar Gujarat Scheme - 2	**13,60,063.50**	82,14,794.00
	e.	Personal Loans-Others	**33,57,783.40**	32,50,562.20
		Total (ii)	**77,13,865.90**	**1,57,75,863.95**
(iii)	**Long Term Loans**			
	Other Tangible Securities			
	a.	Machinery Loan	**16,41,68,345.84**	8,82,19,885.84
	b.	COVID-19 Special Personal Loan	**2,94,71,917.60**	3,21,47,093.40
	c.	Building Loan	**4,69,33,474.76**	4,20,65,203.96
	d.	Business Enterprise Loan	**5,13,13,674.80**	6,44,07,211.20
	e.	Staff Building Loan	**1,05,80,582.00**	1,12,34,658.00
	f.	Staff Vehicle Loan	**13,78,375.00**	11,05,433.00
	g.	Mortgage Loan	**18,46,01,527.91**	16,80,67,203.92
	h.	Silver Jubilee Loan	**1,69,91,052.20**	---
	i.	**Total of Long term Loans** **Total (iii)**	**50,54,38,950.11**	**40,72,46,689.32**
		TOTAL of [i + ii + iii)	**125,60,94,012.12**	**109,76,59,855.36**