

36TH ANNUAL REPORT 2024-2025



**PROSPERITY
HUMSE HAI...**



Vardhaman Bank
వర్ధమాన్ బ్యాంక్ | वर्धमान बैंक

VARDHAMAN (MAHILA) CO-OP URBAN BANK LTD

 **Head Office :** #8-2-351/N/1, Nishant House, 3rd Floor,
Road No. 3, Banjara Hills, Hyderabad - 34. Telangana

 **Tel :** +91 40 4666 4777
 www.vardhamanbank.com

BOARD OF DIRECTORS



CA Mahender Kumar Jain Golecha
Chairman



Smt. Nirmala Daga
Sr. Vice Chairperson



Smt. Rajkumari Bai
Vice Chairperson



Smt. Chayya S Golecha
Director



Dr. Asha Khivsara
Director



Smt. Chhaya Lohade
Director



Smt. Nirmala Jain
Director



Smt. Pushpa Sancheti
Director



Smt. Pooja Jain
Director



CA P.P. Singhvi
Director



CA Tushar Savla
Director



Sri Madan Chand Jain Lunawat
Director



Sri Jugraj Jain
Director



Smt. SBS Manian
Prof. Director (Co-Opted)



Sri. V. V. Krishna Murthy
Prof. Director (Co-Opted)



Sri. A Ravi Kumar
C.E.O.

Shradhanjali

A Tribute



Late Sri Shantilal Daga

Founder and Chairman

We pay homage to our beloved Founder and Chairman, Sri Shantilal Daga, who left for his heavenly abode on 18th of August 2025.

Sri Daga was a true visionary and the driving force behind the establishment of Vardhaman (Mahila) Co-operative Urban Bank Ltd.

He was the pioneer who conceptualized and transformed into reality the first Mahila Bank in the combined State of Andhra Pradesh in the year 1990. His unwavering dedication, foresight, and relentless efforts laid the foundation for an institution that today stands as a model of trust, professionalism, and sound governance.

Being a highly accomplished Chartered Accountant, Sri Daga brought professional management practices, financial discipline, and ethical standards into every aspect of the Bank's functioning. Under his stewardship, the Bank thrived and grown into a institution with 12 branches and business surpassing ₹ 1,000 crores.

His invaluable guidance and selfless service have touched not only the Bank but also its shareholders, employees, and the larger community. We owe an everlasting debt of gratitude to him for his contributions that continue to shape our progress.

We solemnly reaffirm our commitment to carry forward his rich legacy with sincerity, dedication, and the same spirit of service that he exemplified throughout his life.

May his noble soul rest in eternal peace.

**Important Milestones of Bank under the leadership
of Late CA Shantilal Daga**



**05.04.1990 inauguration of the Bank by
Dr. M Chenna Reddy, Hon'able Chief Minister of A.P.**



27-12-1995 inauguration of Feelkhana Branch



26.03.1997 inauguration of Balanagar branch



17.01.2015 Inauguration of Bank's New Head Office premises at Banjara Hills



24.09.2015 Inauguration of Banjara Hills Branch



Interacting with Dr. N. Krishna Mohan, Regional Director of RBI at the inauguration of Dilsukhnagar branch on 05-04-2010.



వర్ధమాన్ బ్యాంక్

वर्धमान बैंक

VARDHAMAN (MAHILA) CO-OPERATIVE URBAN BANK LTD.

(REGD. NO. T.A. 1341)

Head Office : 3rd Floor, Nishant House, 8-2-351/N/1,
Road No. 3, Banjara Hills, Hyderabad-500 034. (TS) **Tel. 46664777**
E-mail : ho@vardhamanbank.com Website : www.vardhamanbank.com

BRANCHES

BRANCHES / IFSC Code	ADDRESS / PHONE NUMBERS
EDENBAGH HDFCOCVB222	#3-5-141/E/7, Geetanjali Complex, Edenbagh, Ramkote, Hyderabad- 500001. Ph: 24757409, 24750747 E-mail : edenbagh@vardhamanbank.com
RANIGUNJ HDFCOCVB003	#4-3-180/1 Futnani Chambers, 1st Floor, Mahankali Street, Ranigunj, Secunderabad-500 003. Ph: 27712435, 23449462 E-mail: ranigunj@vardhamanbank.com
FEELKHANA HDFCOCVB004	#15-8-437, 2 nd Floor, Solanki Nivas, Feelkhana, Begum Bazar, Hyderabad - 500012. Ph.23449463, 24733381 E-mail: mahaboobgunj@vardhamanbank.com
AMEERPET HDFCOCVB005	#7-1-113/13, Ground Floor, Tarun Towers, Near Aditya Enclave, Ameerpet, Hyderabad-16 Ph: 23440222, 23737513 E-mail : ameerpet@vardhamanbank.com
BALANAGAR HDFCOCVB007	#10-11-43 to 46 1 st Floor, Fatehnagar, Balanagar, Hyderabad -500 042 Ph: 29554683 E-mail: balanagar@vardhamanbank.com
LOTHUKUNTA HDFCOCVB006	#1-8-86 & 87, DVR Oneiro, 1 st Floor, Alwal Main Road Golnaka Alwal, Secunderabad-10. Ph: 27867304, 27864255 E-mail: lothukunta@vardhamanbank.com
DILSUKHNAGAR HDFCOCVB009	Shop No.9, Ground Floor, Plot No. 9, # 13-2-124/A9, NSL Residency, Sai Nagar Colony, Chaitanyapuri, Dilsukhnagar, Hyderabad -60. Ph. 24050425, 24050455 E-mail : dilsukhnagar@vardhamanbank.com
AC GUARDS MAHAVIR HOSPITAL HDFCOCVB008	Mahavir Hospital Premises, A.C. Guards, Hyderabad – 500 004 Ph: 23371865 E-mail: acguards@vardhamanbank.com
BANJARA HILLS HDFCOCVB010	3 rd Floor, Nishant House, 8-2-351/N/1, Road No.3, Banjara Hills, Hyderabad -500 034. Ph: 46664777 E-mail: banhill@vardhamanbank.com
MANIKONDA HDFCOCVB011	#7-15/40, Ground Floor, Sector-2, D Block, Shivalayam Road, Alkapur Township, Puppallaguda, Manikonda, Hyderabad, Telangana – 500089. Ph: 29702276 E-mail : manikonda@vardhamanbank.com
MARREDPALLY HDFCOCVB012	#3-9-242, Plot No. 81, West Marredpally, Near Police Station, Secunderabad – 500 026. Ph: 29992999, E-mail : marredpally@vardhamanbank.com
ATTAPUR HDFCOCVB013	# 3-3-76/123/9/12, Siri Malle Home, Hyderguda, Attapur, Rajendra Nagar, Hyderabad-48. Ph: 29335499 E-mail : attapur@vardhamanbank.com

We welcome correspondence through e-mail



NOTICE OF 36th ANNUAL GENERAL BODY MEETING

Notice is hereby given that the 36th Annual General Body Meeting of shareholders of the Bank for the financial year 2024-2025 will be held on Thursday, 18th of September 2025 at 4.00 p.m. at Kutchhi Bhavan, 3-5-141/2/A/1, Ramkote, Hyderabad- 500001 to transact the following agenda items :

1. To consider and adopt the 36th Annual Report together with the Audited statement of accounts and Auditor's Report for the year 2024-25.
2. To consider and appropriate Net Profit of the Bank and declare dividend for the year ended 31.03.2025.
3. I. To ratify the excess expenditure incurred over the budgeted amount during the financial year 2024-25.
II. To approve the revised Budget of Income & Expenditure & Capital Expenditure of the bank for the Financial Year 2025-26
4. To note and ratify the admission & retirement of members and receipt & refund of share capital during the period 01.01.2025 to 31.07.2025.
5. To note and confirm the Investments made / withdrawn by the Bank during the period 01.01.2025 to 31.07.2025.
6. To review all overdue loans and loans covered under legal action.
7. To authorise the Board to appoint Statutory Auditors for Financial Year 2025-26 and fix their remuneration subject to approval of RBI.
8. Any other matter with the permission of the Chair.

All members are requested to attend the Annual General Body meeting.

Date : 07.08.2025

By order of the Board of Directors

Place : Hyderabad

-sd/-

Chief Executive Officer

Note:

1. In the event of absence of quorum, the adjourned Annual General Body Meeting will be held at the same venue, the same day after 30 minutes of adjournment.
2. Members are requested to bring along with them their share certificates/Identity Cards for admission.
3. Members are requested to submit their phone numbers, email & account details to update the data in Bank records.
4. The financial results are available on Banks website www.vardhamanbank.com

FOR INFORMATION OF MEMBERS

1. Shareholders are requested to:
 - a) Verify their name and address on the Annual Report sent to them. Changes, if any, may kindly be intimated to the Shares Department of the Bank for updating records.
 - b) Avail Nomination facility by submitting the nomination form, if not already availed.
 - c) Record member's standing instructions with the Shares Department for credit of dividend to Current / Savings Bank account with the Bank.
2. In case of deceased shareholders, legal heirs/nominees are requested to submit the share certificates along with relevant certificates of heirship / death certificate etc., to the Shares Department for settlement.
3. Attention of the members is invited to Bye-Law No.45 (iv) by which dividend remaining undrawn for more than 3 years are liable to be forfeited and credited to Reserve Fund Account. Members who have not received the dividend for the previous years are requested to contact Bank's Share Dept.
4. All eligible depositors are requested to submit 15G and 15H along with copy of PAN Card if they have not already done so.
5. All members are requested to open account with the Bank to receive any dividend payout by the Bank. Please note that dividend will be credited to Bank account directly.

Dear Members,

The Board of Directors of Vardhaman (Mahila) Cooperative Urban Bank Ltd. extends a warm welcome to you at the Annual General Meeting and present the 36th Annual Report, including the Audited Balance Sheet, Profit & Loss Account, Receipt and Payment Account, Accounting Policies, Notes, and Disclosures for the financial year ended 31st March 2025

(₹ in lakhs)

FINANCIAL INDICATORS		
Particulars	31.03.2025	31.03.2024
Share Capital	2459.43	2471.96
Profit before tax	1033.17	1130.55
Net Profit for the year	656.29	738.85
Deposits	61174.15	52305.41
Advances	38354.34	33760.58
Working Capital	68396.38	59326.64
CD Ratio (%)	62.70	64.55
Gross NPA	1258	1021
Net NPA	682	406

Financial Performance:

We are pleased to report robust growth and healthy financial performance during FY 2024–25:

- ✦ The Business of the Bank is at Rs.995.28 Crores
- ✦ Deposits grew to Rs. 61174.15 lakhs, showing a rise of 16.96%.
- ✦ Advances reached Rs. 38354.34 lakhs, reflecting a growth of 13.61%.
- ✦ The Bank maintained a healthy CD Ratio of 62.70%.
- ✦ The Bank's Owned Funds increased from Rs 72.58 crores to Rs.75.22 crores
- ✦ Profit before tax is Rs. 1033.17 lacs.
- ✦ Net Profit for the year amounted to Rs.656.29 lakhs.
- ✦ The Bank paid income Tax of Rs.250 lacs and GST of Rs.39.00 lakhs.
- ✦ The Cost of Fund increased to 7.56% from 7.11%
- ✦ The Net Interest Margin decreased to 3.25% from 3.77%

Statutory Compliances:

The Bank has strictly adhered to all regulatory requirements:

- ✦ CRAR was maintained at 17.22%, well above the minimum requirement of 12%.
- ✦ Provisions for NPA coverage totaled Rs. 575 lakhs, covering 45% of GNPA.
- ✦ Surplus Provisions of Rs.271.0 lacs was made on NPA,
- ✦ Investments were marked to market and fully provided.
- ✦ Investment Fluctuation Reserve is maintained at 5% on Government Securities.
- ✦ Gratuity and leave encashment were made as per actuarial valuations.

Operational Highlights for Financial Year 2024-25:

In terms of operational achievements:

- ✦ Total Business crossed Rs. 995 Crores, reflecting a growth of 15.56%.
- ✦ The Bank's Owned Funds increased significantly, sustaining our strong financial foundation.
- ✦ The per employee business decreased from 11.32 Crores to 11.31 crores
- ✦ The profit per employee reduced from Rs.10.0 lacs to Rs.7.0 lacs
- ✦ There was increase in Cost of Funds due to increase in interest rate on Deposits



Economy

The Reserve Bank of India has projected real GDP growth at 6.5% with inflation below 4%. The outlook remains positive, backed by a favorable monsoon, strong harvests, and resilient domestic demand. However, the RBI has flagged concerns regarding global trade volatility and geopolitical tensions.

The RBI has taken a Bold Step by reducing the repo rate by 50 basis points and slashing the CRR by 100 bps to stimulate economic growth.

Outlook for Urban Cooperative Banks:

Urban Co-operative Banks (UCBs) have shown steady improvement in financial health, driven by regulatory reforms and improved asset quality. Nonetheless, challenges remain in digital infrastructure and sustaining growth momentum.

Financially Strong and Well Managed Bank

We are proud to confirm that the Bank meets all the conditions prescribed by the RBI to be classified as a Financially Strong and Well-Managed Bank .

Expansion Plans

During the year, the Bank inaugurated three new branches at Manikonda, Marredpally, and Attapur, increasing the branch network to 12.

The RBI has approved the opening of three additional branches at Shamshabad, Kompally, and Karimnagar. These will further expand the Bank's footprint-especially Karimnagar, which marks our entry into district-level operations.

Business Goals for the year 2025-26

Looking forward, amidst a stable economic backdrop, the Bank aims to achieve a business milestone of Rs. 1200 Crores in the coming fiscal year.

- + Deposits of Rs. 700 Crores and Advances of Rs. 500 Crores.
- + CD Ratio exceeding 65%.
- + Zero Net NPA, emphasizing our commitment to asset quality.

Dividend

After necessary provisioning and reserve allocations, the Board proposes a 15% dividend for FY 2024–25, reflecting our consistent financial prudence.

Appropriation

Profits earned by the Bank during the year have been proposed to be apportioned as under :

(₹ in lakhs)	
Particulars	31.03.2025
Statutory Reserve	164.07
General Reserve	50.00
Co-operative Education Fund	1.50
Common Good Fund	6.56
Dividend (proposed) @15%	370.00
Total	592.13

After meeting the requirement for the statutory provisions and reserves as detailed above and making provision for the proposed dividend, the balance of undistributed profit carried forward is Rs.868.38 lakhs.

Reserves

The position of Reserves as on 31-03-2025 is as under :

(₹ in lakhs)

Particulars	As on 31.03.2025
Statutory Reserve Fund	1919.05
General Reserve	157.83
Investment Fluctuation Reserve	322.38
Investment Depreciation Reserve	326.41
Common Good Fund	7.64
Education Fund	16.78
Building Fund	750.00
Special Reserve	102.22
Undistributed Profit before dividend	1460.51
Total	5062.82

Deposits

The Segment wise break-up of deposits is as under:

(₹ in lakhs)

	31.03.2025		31.03.2024	
Current Accounts	4%	2619.87	4%	2151.18
Savings Accounts	11%	6889.29	12%	6121.33
Term Deposits	85%	51664.99	84%	44032.90
TOTAL	100%	61174.15	100%	52305.41

Board of Directors

Mr. Ritesh Kumar Daga resigned as Chairman due to personal reasons. The Board places on record its deep appreciation for his valuable contributions to the Bank's growth. The Registrar of Co-operative Societies was duly informed. Following due process under the TCS Act & Rules, **Mr. Shantilal Daga** was unanimously elected as Chairman.

Mr. Shantilal Khimji Shah, Director, also resigned for personal reasons. The Board acknowledged his service and co-opted **Mr. S.B.S. Manian**, a Chartered Accountant and member of the Board of Management, as a Professional Director. Additionally, **Mr. Krishna Murthy V. Varanasi** was appointed as another Professional Director.

Insurance with DICGC

All deposits are insured up to ₹5.00 lakhs per depositor, in accordance with government norms. The Bank paid a total premium of ₹64.00 lakhs towards DICGC coverage

Funds management and Investments

The Bank complied fully with RBI's CRR and SLR norms as on 31.03.2025:

(₹ in lakhs)

	CRR		SLR	
	Percentage	Amount	Percentage	Amount
Required	4.00%	2318.37	18.00%	10432.68
Maintained	4.72%	2737.80	30.37%	17604.37

The surplus funds available to the Bank after maintaining CRR and SLR have been invested in Call Money, Govt. Securities, Bonds and Fixed Deposits with reputed banks. Bank has been a net lender in call money market during the year under review.

The breakup of the Investment portfolio as on 31st March, 2025 is as under : (₹ in lakhs)

Category of investment	31.03.2025	Yield	31.03.2024	Yield
Govt. securities – SLR	17184.95	6.77%	15153.27	6.96%
Non-SLR Securities	1933.31	8.40%	1933.31	8.40%
Deposits with Banks	2201.00	6.22%	3093.91	6.71%
Call Money	6200.00	6.65%	3300.00	6.57%

Non-Performing Assets

Bank is strictly following the guidelines of RBI relating to Income Recognition and Asset Classification. The Gross NPA of Bank was Rs.12.58 Crores and Net NPA at Rs.6.82 Crores. The Gross NPAs is 3.28% of advances and net NPA is 1.81% of advances. The Bank has made a provision of Rs.1.41 crores on Standard Assets as per RBI guidelines.

The bank has taken action for recovery against all NPA accounts in different Courts, DRT, Co-operative dept and NCLT. Action under SARFAESI Act is initiated and actively pursued where ever applicable.

Human Resources

The bank is continuously modernizing HR practices, adopting technology, professionalizing hiring and investing in training. The bank consistently strives to enhance the quality and skills of its workforce.

Inspection & Audit

The Reserve Bank of India has conducted Inspections for 23-24. The bank ensures full compliance with regulatory inspections.

The bank's internal inspection team conducts risk-based internal audits of all branches to ensure adherence to regulations. Quarterly risk-based internal audits of all branches are being done in all branches. Additionally, four big branches are under concurrent audits by external CA firms.

IT & Cyber Security

Cyber security remains a top priority, with comprehensive measures implemented across CBS and network systems. Network accessibility is strictly controlled, and firewalls are deployed at all Branches and HO. Employees participate in various programs conducted by RBI and other agencies.

Technology

Mobile banking operations in the bank have stabilized and are functioning smoothly. The customers are conveniently using Mobile Banking for UPI, IMPS, NEFT & RTGS transactions. The bank is committed to continuously enhancing the user experience of its IT products, making them more customer-friendly. A team of Marketing & IT Professionals are interacting with customers on regular basis to popularise the IT products.

Audit Rating

Over the past years, the Bank is consistently rated 'A' Grade by the Statutory Auditors. It has retained the same rating of 'A' grade for the year 2024-25.

Corporate Governance

The Bank adheres to the highest standards of corporate governance:



- Two Professional Directors guide the Board with their expertise.
- A duly RBI-approved Board of Management (BoM) with five members is in place.
- Several Committees oversee key aspects of the Bank's functioning :

		Nos.
I.	Board Meetings	- 13
II.	Board of Management	- 13
III.	Loan Committee	- 12
IV.	Staff Committee	- 05
V.	Audit Committee	- 03
VI.	Investment Committee	- 04
VII.	ALM Committee	- 04
VIII.	Fraud Monitoring committee	- 01
IX.	Strategic Planning Committee	- 02
X.	Nomination & Remuneration Committee	- 01

Various policies are periodically reviewed and decisions are taken by the Committees/Board in compliance with these policies.

Bank is following all Regulatory guidelines of RBI and complying with all Statutory requirements of various agencies of Government.

General Body meetings

Two meetings of General Body of the bank were held on 8th August 2024 and 27th February 2025.

Customer Service

The Bank has formulated a Customer Grievance Redressal Policy and fixed time lines for redressal of grievances. A Nodal Officer for Customer grievance is nominated at HO and his/her Mobile Number is listed on all Notice Board and Website of the Bank.

Appointment of Statutory Auditors

Bank approved the appointment of M/s. Mathesh & Ramana, Chartered Accountants, as Statutory Auditors for the FY 2024-25.

Corporate Social Responsibility

As part of Corporate Social responsibility, the Bank has contributed by way of donations to various charitable institutions/entities and has spent Rs.6.76 lacs during the year 24-25

Acknowledgement

We express our sincere gratitude to the **Reserve Bank of India, Co-operative Department, Government of Telangana**, and other regulatory bodies for their consistent support and guidance. We also acknowledge the dedication and hard work of our executives and staff, which remains the cornerstone of our continued progress. In conclusion, with a sound financial foundation and forward-looking strategies, **Vardhaman (Mahila) Urban Co-operative Bank Ltd.** is poised for sustainable growth and ready to serve the evolving needs of our stakeholders.

Thank you for your trust and continued partnership.

Place: Hyderabad

Date: 26.06.2025

By order of the Board of Directors

Sd/-
Chairman



INDEPENDENT AUDITOR'S REPORT

To,
The Members
Vardhaman (Mahila) Co-operative Urban Bank Limited
Hyderabad

Report on Financial Statements

1. We have audited the accompanying Financial Statements of Vardhaman (Mahila) Co-operative Urban Bank Limited which comprise the Balance Sheet as at 31st March 2025, Profit and Loss Account, the Receipts & Payments Account for the year then ended, and a summary of significant accounting policies and other explanatory notes and information. The returns of 11 branches audited by us are incorporated in these financial statements.

Opinion

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements together with the Notes thereon give the information required by the Banking Regulation Act, 1949 (as applicable to co-operative societies), the Telangana Cooperative Societies Act, 1964, the Telangana Cooperative Societies Rules, 1964 and guidelines issued by Reserve Bank of India and Registrar of Cooperative societies, Telangana in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of state of affairs of the Bank as at 31st March 2025;
- (b) In the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- (c) In the case of the Receipts and Payments Statement, of the receipts and payments for the year ended on that date.

Management's Responsibility for the Financial Statements:

3. The Bank's Board of Directors and those charged with governance in accordance with Section 55A of the Telangana Co-operative Societies Act, 1964 is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and receipts and payments of the Bank in accordance with the Banking Regulation Act 1949 (as applicable to co-operative societies), the guidelines issued by the Reserve Bank of India and the Registrar of Cooperative Societies, Telangana, the Telangana Co-operative Societies Act, 1964, and the Telangana Co-operative Societies Rules, 1964, (as applicable) and generally accepted accounting principles in India so far as applicable to the Bank. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the above stated Acts for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



INDEPENDENT AUDITOR'S REPORT

Auditors' Responsibility:

4. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

5. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The Procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Audit opinion.

Report on Other Legal and Regulatory Requirements:

7. 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 provisions of the Telangana Co-operative Societies Act, 1964 and the Telangana Co-operative Societies Rules 1964, subject to compliance under Rule 36-B, which is on cash basis.

8. We report that:

- 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;
- 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;
- The transactions of the Bank which have come to our notice are within the powers of the Bank;
- The Balance Sheet and the Profit and Loss Account dealt with by this report, are in agreement with the books of account and the returns;
- 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

9. We further report that for the year under audit, the Bank has been awarded "A" classification.

For **Mathesh & Ramana**
Chartered Accountants
ICAI FRN No. 002020S

CA B. V. Ramana Reddy
Partner

Hyderabad
Date: 26.06.2025

M.No. 026967
UDIN: 25026967BMMLTT2986

BALANCE SHEET AS AT MARCH 31ST, 2025

PARTICULARS	Schedule	As at 31-03-2025 ₹	As at 31-03-2024 ₹
CAPITAL & LIABILITIES			
Capital	1	24,59,43,375	24,71,96,275
Reserves and Surplus	2	50,62,82,348	47,86,01,185
Deposits	3	6,11,74,14,960	5,23,05,41,339
Borrowings	4	-	-
Other Liabilities & Provisions	5	22,78,33,742	21,52,89,223
TOTAL		7,09,74,74,425	6,17,16,28,022
ASSETS			
Cash and Balances with RBI	6	21,32,26,520	21,39,61,534
Balance with Banks & Money at Call & Short Notice	7	1,01,60,78,475	75,44,71,196
Investments	8	1,91,18,25,594	1,70,86,58,062
Advances	9	3,83,54,33,961	3,37,60,58,256
Fixed Assets	10	2,83,25,062	2,19,44,857
Other Assets	11	9,25,84,813	9,65,34,117
TOTAL		7,09,74,74,425	6,17,16,28,022
Contingent Liabilities	12	2,31,68,013	2,53,21,051
Significant Accounting Policies and Notes on Accounts - 18		-	-

The schedules referred to above form an integral part of the accounts.

As per our report attached
For MATHESH & RAMANA
Chartered Accountants
ICAI FRN No. 002020S

For and on behalf of Board of Directors
Smt. Nirmala Daga
Sr. Vice Chairperson

CA Tushar Savla
Director

A.Ravi Kumar
Chief Executive Officer

Sd/-
(CA B.V.RAMANA REDDY)
Partner
M No. 026967

Place : Hyderabad
Date: 26.06.2025



PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

PARTICULARS	Schedule	For the year 2024-25 ₹	For the year 2023-24 ₹
INCOME:			
Interest Earned	13	60,70,90,748	57,14,18,025
Other Income	14	4,23,74,000	3,26,87,219
Total		64,94,64,748	60,41,05,244
EXPENDITURE:			
Interest Expended	15	40,95,75,510	35,55,36,800
Employees Cost		4,80,98,414	4,23,22,530
Other Operating Expenses	16	5,39,49,208	4,62,44,043
Total		51,16,23,132	44,41,03,373
OPERATING PROFIT		13,78,41,616	16,00,01,871
Provisions & Contingencies	17	3,45,24,915	4,69,46,486
PROFIT BEFORE TAX		10,33,16,701	11,30,55,385
Taxes on Income:			
Current Tax		(2,50,00,000)	(3,51,00,000)
Deferred Tax Assets (Liabilities)		9,21,328	5,15,480
Income Tax of earlier years		-	22,18,827
Transfer to Special Reserve u/s.36(1)(viii) of IT Act		(17,66,731)	(12,55,653)
Transfer to Statutory Reserve		(29,60,700)	(13,87,250)
Transfer to Investment Depreciation Reserve (IDR)		(88,82,050)	(41,61,750)
NET PROFIT FOR THE YEAR		6,56,28,548	7,38,85,039

Significant Accounting Policies and Notes on Accounts - 18

The schedules referred to above form an integral part of the accounts.

As per our report attached

For MATHESH & RAMANA

Chartered Accountants

ICAI FRN No. 0020205

Sd/-

(CA B.V.RAMANA REDDY)

Partner

M No. 026967

For and on behalf of Board of Directors

Smt. Nirmala Daga

Sr. Vice Chairperson

CA Tushar Savla

Director

A.Ravi Kumar

Chief Executive Officer

Place : Hyderabad

Date: 26.06.2025

RECEIPTS AND PAYMENTS
FOR THE YEAR 2024-25



(Amount in ₹)

PARTICULARS	RECEIPTS	PAYMENTS
Share Capital	1804200	3057100
Reserve Fund & Other Reserves	55537239	21816189
Education Fund & Common good fund	933850	922163
Deposit and Other accounts	21351325344	20464451723
Borrowings	0	0
Contingencies on loans for collection contra	25928366	0
Overdue Interest Reserve	68943395	76224933
Interest Payable	119601977	120915745
Other Liabilities	1046339021	1040945272
Undistributed Profits	0	74969591
Contingent liability for Bank guarantee issued	1390000	520000
Contingent liability unclaimed deposit with RBI DEAF	1751033	186018
Interest & Discounts	633284948	26194201
Commission exc. Brokerage	810126	8678
Other receipts	44441460	1947579
Cash On hand	3573843078	3564126971
Cash & Balances with other banks	61218725405	61199313778
Investments	459397468	662565000
Money at short call/Notice	70586042528	70876042528
Advances	7510426260	7969801964
Interest Receivable	145354463	140143568
Loans for collection contra	0	25928366
Branch adjustments	40525290691	40525290691
Furniture & fittings	6292255	12257925
Other assets	52994481	49244544
Customer Liability under Guarantee	520000	1390000
Unclaimed deposit with RBI DEAF	186018	1751033
Interest on deposit/borrowings	43291842	452867352
Income Tax	0	25000000
Establishment	0	48098414
Directors sitting fees	0	1254300
Rent Rates & taxes insurance	0	17872746
Postage & Telegrams & Telephone	0	325933
Law Charges	0	872214
Auditors Fees	0	225000
Depreciation & Repairs	0	6049065
Printing & Stationery, Adv	0	2530811
Other expenditure	0	24819141
Provision & contingencies	0	34524915
Total	207474455448	207474455448

In Terms of our report attached
For MATHESH & RAMANA
Chartered Accountants
ICAI FRN No. 002020S

Sd/-

(CA B.V.RAMANA REDDY)

Partner

M No. 026967

For and on behalf of Board of Directors

Smt. Nirmala Daga
Sr. Vice Chairperson

CA Tushar Savla
Director

A.Ravi Kumar
Chief Executive Officer

Place : Hyderabad
Date: 26.06.2025

**SCHEDULES FORMING PART OF
BALANCE SHEET AS ON MARCH 31ST, 2025**

(Amount in ₹)

	As at 31-03-2025	As at 31-03-2024
SCHEDULE - 1		
CAPITAL		
(i) Authorised Capital		
2,00,00,000 Equity shares of Rs.25/- each	50,00,00,000	50,00,00,000
	50,00,00,000	50,00,00,000
(ii) Issued and Subscribed Capital		
(Held by Individuals and Others)		
98,37,735 (previous year's 98,87,851) Equity shares of Rs.25/- each	24,71,96,275	24,52,83,200
Add: Acceptance of share capital during the year 72,068 (Pr Yr 2,05,071)	18,01,700	51,26,775
Less: Refund of share capital during the year 1,22,184 (Pr. Yr 1,28,548)	(30,54,600)	(32,13,700)
Total	24,59,43,375	24,71,96,275
SCHEDULE - 2		
RESERVES AND SURPLUS		
(i) Statutory Reserve		
Opening Balance:	16,83,42,376	14,78,01,688
Additions : Appropriation	2,14,31,960	2,05,40,688
: Transfer from Unclaimed Dividend	21,30,927	-
Deductions:	-	-
Total	19,19,05,263	16,83,42,376
(ii) General Reserve		
Opening Balance:	1,07,68,007	8,07,61,927
Additions : Appropriation	50,15,120	50,06,080
Deductions - Transfer to Building Fund		(7,50,00,000)
Total	1,57,83,127	1,07,68,007
(iii) Investment Fluctuation Reserve		
Opening Balance:	3,22,38,164	3,13,33,164
Additions : Appropriation	-	9,05,000
Deductions:	-	-
Total	3,22,38,164	3,22,38,164
(iv) Depreciation Reserve for Investments		
Opening Balance:	3,95,84,250	4,28,37,500
Additions : Appropriation	88,82,050	41,61,750
Deductions: Net of taxes	(1,58,25,750)	(74,15,000)
Total	3,26,40,550	3,95,84,250
(v) Common Good Fund		
Opening Balance:	7,01,038	5,34,900
Additions : Appropriation	7,38,850	7,66,138
Deductions:	(6,76,000)	(6,00,000)
Total	7,63,888	7,01,038
(vi) Education Fund		
Opening Balance:	17,29,113	17,07,881
Additions : Appropriation	1,50,000	1,50,000
Deductions:	(2,01,163)	(1,28,768)
Total	16,77,950	17,29,113

(Amount in ₹)

	As at 31-03-2025	As at 31-03-2024
(vii) Building Fund		
Opening Balance:	7,50,00,000	-
Additions : Transfer from General Reserve Fund	-	7,50,00,000
Deductions:		
Total	7,50,00,000	7,50,00,000
(vii) Special Reserve U/s 36 (i) (viii) of I.T ACT		
Opening Balance:	84,55,509	71,99,856
Additions :	17,66,731	12,55,653
Total	1,02,22,240	84,55,509
(viii) BALANCE IN PROFIT AND LOSS		
Profit brought forward of previous year	14,17,82,728	14,05,72,265
Less: (i) Appropriations for reserves and dividend	(6,13,60,110)	(6,21,69,576)
(ii) Transfer to Investment Fluctuation Reserve	-	(9,05,000)
Balance profit of previous year	8,04,22,618	7,74,97,689
(ii) Transfer from General Reserve	-	7,50,00,000
Less : (i) Transfer to Building Fund	-	(7,50,00,000)
(iii) Provision for gratuity of Earlier Years	-	(96,00,000)
Profit for the year	6,56,28,548	7,38,85,039
Total	14,60,51,166	14,17,82,728
Total	50,62,82,348	47,86,01,185
SCHEDULE : 3		
DEPOSITS:		
(i) Demand Deposits		
a) Current Deposits	23,12,56,563	19,99,50,009
b) Savings Bank Deposits	68,89,28,699	61,21,33,159
c) Credit Balances in CC/OD a/cs	3,07,30,668	1,51,67,659
(ii) Term Deposits		
(i) Fixed Deposits	5,16,64,99,030	4,40,32,90,512
Total	6,11,74,14,960	5,23,05,41,339
SCHEDULE : 4		
BORROWINGS:		
(i) From Reserve Bank of India, State/Central Co-operative Bank : State Co-op Bank	Nil	Nil
(ii) From Other Banks	-	-
(iii) From Other institutions and agencies	-	-
Total	Nil	Nil
SCHEDULE : 5		
OTHER LIABILITIES & PROVISIONS		
(a) Inter-office adjustments(net)	-	-
(b) Interest accrued on Deposits	3,44,57,717	3,57,71,485
(c) Unclaimed Dividends	81,83,858	59,10,581
Less Transfer to Statutory Reserve	(21,30,927)	-
Sub total	60,52,931	59,10,581
(d) Others (Details enclosed)	18,73,23,094	17,36,07,157
Total	22,78,33,742	21,52,89,223

(Amount in ₹)

	As at 31-03-2025	As at 31-03-2024
Details of "Others" under Other Liabilities & Provisions		
i) Overdue interest reserve (contra)	3,09,75,654	3,82,57,191
ii) Bankers cheque/pay order	1,69,52,905	9,48,013
iii) Demand Drafts Payable	83,77,463	73,29,678
iv) Outstanding Liabilities	33,20,834	20,68,959
v) Sundry creditors	3,01,904	2,69,262
vi) Clearing	4,47,365	51,128
vii) Unclaimed Deposits	16,68,009	26,38,669
viii) TDS payable	1,22,27,285	98,11,500
ix) Provision for Gratuity	3,09,43,954	2,65,48,243
x) Provision for Bad & Doubtful debts	5,75,74,236	6,15,02,603
xi) Provision for leave encashment	69,73,521	30,38,188
xii) Provision for other Contingencies	-	30,60,000
xiii) Provision for other Expenses	-	12,28,640
xiv) Provision for Depreciation on Bonds	29,05,475	29,05,475
xv) Provision for Standard Assets	1,41,33,253	1,17,29,750
xvi) Provision for Income Tax (net of tax)	-	18,30,199
xvii) GST Payable	4,75,993	3,44,416
xviii) Sundry Creditors PO's Refund	26,381	26,381
xix) BBPS Funded	18,862	18,862
Total	18,73,23,094	17,36,07,157
SCHEDULE: 6		
CASH AND BALANCES WITH RBI		
I) In hand	3,17,17,339	4,14,33,446
ii) Balance with Reserve Bank		
a) In Current Account	18,15,09,181	17,25,28,088
b) In Other Accounts		
Total	21,32,26,520	21,39,61,534
SCHEDULE: 7		
BALANCE WITH OTHER BANKS AND MONEY AT CALL AND SHORT NOTICE		
I Balances with Banks		
(i) In Current Accounts	17,59,78,475	11,50,80,082
(ii) in Other Deposit Accounts	22,01,00,000	30,93,91,114
II Money at Call & Short Notice		
(i) With Banks	-	-
(ii) With Other Institutions	62,00,00,000	33,00,00,000
Total	1,01,60,78,475	75,44,71,196
SCHEDULE: 8		
INVESTMENTS		
i) Govt. Securities	1,71,84,94,870	1,51,53,27,338
ii) Other Approved Securities	-	-
iii) Shares	-	-
iv) Debentures and Bonds	17,35,80,224	17,35,80,224
iv) Others - Commercial Paper	1,97,50,500	1,97,50,500
Total	1,91,18,25,594	1,70,86,58,062

(Amount in ₹)

	As at 31-03-2025	As at 31-03-2024
SCHEDULE : 9		
ADVANCES: (Ref: Schedule -19 Note No: B (v))		
I		
i. Bills purchased and discounted	21,11,754	2,39,80,749
ii. Cash Credits, Overdrafts and Loans payable on demand	1,89,22,41,005	1,83,36,72,893
iii. Term Loans	1,94,10,81,202	1,51,84,04,614
Total	3,83,54,33,961	3,37,60,58,256
II		
i. Secured by tangible assets	3,75,35,30,254	3,34,36,60,368
ii. Covered by Bank / Government Guarantee		
iii. Unsecured	8,19,03,707	3,23,97,888
Total	3,83,54,33,961	3,37,60,58,256
III		
i. Priority sector	2,51,05,66,412	2,27,54,02,499
ii. Public sector		
iii. Banks		
iv. Others	1,32,48,67,549	1,10,06,55,757
Total	3,83,54,33,961	3,37,60,58,256
IV		
Sub-Classification		
Short Terms Loans- Cash Credit, Overdraft, Bills Discounted & other ST Loans	1,89,43,52,759	1,85,76,53,642
Medium Term Loans	18,78,74,958	31,36,33,250
Long Term Loans	1,75,32,06,244	1,20,47,71,364
Total	3,83,54,33,961	3,37,60,58,256
SCHEDULE: 10		
OTHER FIXED ASSETS (INCLUDING FURNITURE & FIXTURES)		
At Cost on 31st March of the preceding year	4,72,11,243	4,04,60,441
Additions during the year	1,11,21,540	78,81,987
	5,83,32,783	4,83,42,428
Deduction during the year	(51,55,869)	(11,31,185)
	5,31,76,914	4,72,11,243
Depreciation to date	(2,48,51,852)	(2,52,66,386)
Total	2,83,25,062	2,19,44,857
SCHEDULE: 11		
OTHER ASSETS:		
(i) Interest receivable		
On Investments	3,92,68,384	3,71,97,743
On Non Performing advances (contra)	3,09,75,654	3,82,57,191
ii) Stationary and Stamps	5,45,457	5,71,753
iii) Income Tax refund receivable	-	22,57,817
iv) Provision for Income Tax (net of tax)	18,70,664	-
iv) Deferred Tax Asset	1,17,47,728	1,08,26,400
v) Others (Details enclosed)	81,76,926	74,23,213
Total	9,25,84,813	9,65,34,117

(Amount in ₹)

	As at 31-03-2025	As at 31-03-2024
Details of "Others" under Other Assets:		
i) Staff advances	2,25,950	8,64,000
ii) Prepaid expenses	7,65,815	4,77,745
iii) Telephone Deposit	1,55,995	1,55,995
iv) Rental Deposit	69,77,292	57,44,091
v) Electricity Deposit	46,122	36,000
viii) Sundry Debtors	5,752	1,45,382
Total	81,76,926	74,23,213
SCHEDULE: 12		
Cotigent Liability		
i) Claims against the Bank not acknowledged as Debts		
ii) Guarantees given on behalf of Constituents	53,50,000	44,80,000
iii) Acceptances, Endorsements and Other Obligations	-	-
iv) Income Tax Demands	-	-
v) Amount Transferred to DEAF	1,78,18,013	1,62,52,998
vi) Other items for which the bank is contingently liable	-	-
Total	2,31,68,013	2,07,32,998
SCHEDULE: 13		
INTEREST EARNED		
Interest/ Discount on Advances / Bills	42,86,88,435	41,05,35,698
Income on Investments	13,02,63,051	11,91,16,030
Interest on Balances with RBI and		
Other Inter Bank Funds / Call Money lending	4,81,39,262	4,17,66,297
Total	60,70,90,748	57,14,18,025
SCHEDULE: 14		
OTHER INCOME		
Commission, Exchange and Brokerage	8,01,448	8,25,793
Interest on Income Tax Refund	-	6,05,664
Incidental Charges	6,79,714	67,351
Income on Lockers	15,36,300	9,67,133
Miscellaneous Income	33,20,315	68,34,173
Excess Provision Written Back on AFS securities	1,58,93,209	93,55,000
Excess Provision Written Back on other contingencies	10,12,957	-
Processing Charges	1,64,90,057	1,40,32,105
Profit on sale of Securities	26,40,000	-
Total	4,23,74,000	3,26,87,219

	As at 31-03-2025	As at 31-03-2024
SCHEDULE: 15		
INTEREST EXPENDED		
Interest on Deposits	40,95,68,884	35,55,36,715
Interest on RBI / Inter Bank Borrowings	6,626	85
Others	-	-
Total	40,95,75,510	35,55,36,800
SCHEDULE: 16		
OTHER OPERATING EXPENSES		
Rent, Taxes and Lighting etc	1,28,28,343	1,20,32,123
Insurance	67,05,525	65,26,492
Law Charges	8,72,214	9,96,424
Postage, Telegrams & Telephone Charges	3,25,933	3,17,806
Auditors fees and Expenses	2,25,000	1,95,000
Depreciation on Bank's Property	43,98,880	28,22,318
Repairs & Maintenance	16,50,184	13,24,307
Core Banking & Internet Banking Expenses	37,45,164	32,35,251
Interest on Income Tax	1,16,923	2,91,574
Printing, and Stationery	11,48,335	12,82,886
Advertisement and Publicity	13,82,476	9,89,129
Director's Fees, Allowances and Expenses	12,54,300	11,64,400
GST Expenses	39,50,033	30,92,483
Security Charges	22,39,732	19,50,213
Other Expenditure	1,31,06,166	1,00,23,637
Bad Debts Written Off	2,59,28,366	-
Less: Transfer from Provision for Bad & Doubtful Debts	(2,59,28,366)	-
Total	5,39,49,208	4,62,44,043
SCHEDULE: 17		
PROVISIONS AND CONTINGENCIES:		
Provision for Gratuity	55,11,735	89,25,699
Provision for Leave Encashment	39,35,333	30,38,188
Provision for Bonus / Exgratia	6,74,344	3,17,169
Provision for Standard Assets	24,03,503	4,41,530
Provision for ATM maintenance	-	2,23,900
Provision for Bad & Doubtful Debts	2,20,00,000	3,40,00,000
Total	3,45,24,915	4,69,46,486



SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

A. ACCOUNTING POLICIES:

1. General:

The Financial Statements are prepared on historical cost convention and on accrual basis of accounting, unless otherwise stated, by following going concern assumption and confirm in all material aspects to the statutory provisions, regulatory guidelines and Generally Accepted Accounting Principles in India. The financial statements comply with the applicable mandatory accounting standards issued by the Institute of Chartered Accountants of India. The accounting policies are consistently applied, except for the changes disclosed, if any, in the financial statements with those used in the previous year.

2. Investments:

The Investments, other than Term Deposits with Banks/Institutions, are classified in accordance with Reserve Bank of India guidelines under three categories i.e., "Held to Maturity", "Available for Sale" and "Held for Trading" which is decided at the time of acquisition in accordance with the Reserve Bank of India (RBI) guidelines on Classification and Valuation of Investments for all Primary (Urban) Co-Op Banks.

Transfer of scrips, if any, from one category to another, is done at the lowest of acquisition cost/book value/market value on the date of transfer. Depreciation, if any, on such transfer is provided in accordance with guidelines issued by Reserve Bank of India from time to time.

Investments are disclosed in the Balance Sheet (schedule-8) under (i) Government Securities, (ii) Other Approved Securities (iii) Shares, (iv) Debentures & Bonds and (v) Others for the purpose of aggregation in the values. The net depreciation in any category is provided and net appreciation in any category is ignored. Valuation of investments is done in accordance with the guidelines issued by Reserve Bank of India.

The Statutory Reserve fund is invested in Government and trustee securities or other approved securities or in fixed deposits with the District Co-Operative Central Bank or the State Co-operative Bank or Banks as permitted by law.

(i) Held to Maturity:

Securities acquired with an intention to hold them up to maturity are categorised in this category. Investments under this category are carried at acquisition cost net of amortization. The premium paid, if any, on the investment under this category is amortised over the period remaining to maturity of the particular assets. Profit on Sale /Redemption of Investments, is first credited to the profit and loss account and thereafter transferred to Investment Fluctuation Reserve as an appropriation from the Profit and Loss Account in accordance with the RBI guidelines. Loss on sale/redemption of investments is taken to the Profit and Loss account.

(ii) Held for Trading:

Securities acquired with an intention to trade by taking advantage of the short-term price/interest rate movements are classified under this category subject to holding of such securities not beyond 90 days. The individual scrips under this category are marked to market. The book value of individual securities would not undergo any change after marking to market.

(iii) Available for Sale:

Securities which do not fall within the above two categories are classified under AFS category.

All quoted securities, in AFS category and HFT category, are valued at market rates/quotes declared by FBIL. Unquoted securities are valued as per norms laid down by Reserve Bank of India. Net appreciation in each category, if any, based on the valuation, is ignored and net depreciation, if any, is fully provided for by creating Investment depreciation Reserve (IDR).

In the event provisions created on account of depreciation in the AFS and HFT category are found to be in excess of the required amount in any year, the excess is credited to the profit and loss Account and an equivalent amount (net of taxes, if any, and net of transfer to Statutory Reserves as applicable to such excess provision), is appropriated to IFR/IDR account to be utilised to meet future depreciation requirement for investments in this category.

Income recognition, provisioning, profit on sale of securities, decrease in market value of securities in AFS category and in the event of creation of excess provision for depreciation in AFS and HFT category in any year and appropriation of the same are done as per the extant guidelines of Reserve Bank of India in respect of such categories of securities.

Bank has followed the guidelines given by Reserve Bank of India for treatment of AFS securities.

3. Advances:

Advances are classified as performing and non-performing assets and provisions are made in accordance with the prudential norms prescribed by the Reserve Bank of India. All advances have been classified under the following categories.

- i) Standard Assets
- ii) Sub-Standard Assets
- iii) Doubtful Assets
- iv) Loss Assets

The provision required to be made on the above categorized advances are provided as follows:

- a) In respect of standard assets
 - Direct Agriculture / SME 0.25 %
 - Commercial real estate 1%
 - CRE – Residential Housing 0.75 %
 - All others 0.40% of outstanding.

The provisions on Standard Assets are reflected in Schedule 5 of the Balance Sheet under the head “Other Liabilities and Provisions” and are not considered for arriving at Net NPAs.

- b) In respect of sub-standard assets - 10% of the outstanding.
- c) Doubtful assets Secured portion - 20% up to one year, 30% above one year to 3 years and 100% above 3 years and 100% on the unsecured portion of the outstanding.
- d) 100% on Loss Assets.

4. Income and Expenditure:

Income/Expenditure is accounted on accrual basis except that:

- a. Interest income on Non-Performing Advances and Non-performing Investment is accounted as per prudential norms laid down by the Reserve Bank of India.
- b. Commission, Exchange, rent on lockers etc., are accounted on realization.
- c. Adequate provision is made in respect of interest payable on matured term deposits.
- d. Interest on Government securities and other fixed income securities is recognized on accrual basis.
- e. Income on discounted instruments is accounted on effective interest method over the tenure of the instrument.
- f. All expenses are accounted on accrual basis.

5. Employee Benefits:

The Bank has provided for its employees benefits as per AS 15, as under :

- (i) Retirement benefits in the form of Provident Fund are charged to Profit and Loss account for the year when the contribution to the fund is due.
- (ii) Gratuity and Leave Encashment liability are non-contributory defined benefit obligation and are provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year.
- (iii) Bonus is provided to eligible staff members as per Bonus act.

6. Fixed Assets:

Premises and Fixed assets are accounted on historical cost basis. Depreciation is provided on written down value method on all the assets, except on computers where straight line method is adopted. Rates of Depreciation on all types of fixed assets are as under:

Furniture	10.00%
Electrical	15.00%
Computers	33.33%

In case of CBS software cost, the useful life is assessed as 5 years and the cost is amortised over a period of 5 years i.e., 20% per year under straight line method.

Depreciation is calculated on proportionate basis for the fixed assets purchased / disposed off during the year. The Bank has not revalued any Fixed Assets during the period under review.

In case of Office Vehicle depreciation is charged @15% on written down value method.

7. Net Profit for the year:

The Net Profit disclosed in the Profit and Loss Account is after:

1. Provision on advances in accordance with the Reserve Bank of India guidelines.
2. Provision for depreciation on investments as per Reserve Bank of India guidelines.
3. Provision for depreciation on fixed assets.
4. Provision for taxation
5. Provision on Standard Assets
6. Other usual and necessary provisions and adjustments.

8. Special Reserve:

Revenue and other Reserves include Special Reserve created under section 36(i) (viii) of the Income Tax Act, 1961. The Board of Directors of the Bank have passed a resolution approving creation of the Reserve, confirming that it has no intention to make withdrawal from the Special Reserve.

9. Provision for taxation:

Provision for tax is made for both Current and Deferred Taxes.

Current Income Tax:

Current Income Tax is determined on the profits for the year in accordance with the provisions of Income Tax Act, 1961 and the rules framed there under.

Deferred Tax:

- i) Deferred tax asset and liability arising on account of timing differences and which are capable of reversal in subsequent periods are recognised using the tax rates and laws that have been enacted or substantively enacted as of Balance Sheet date.
- ii) Deferred tax asset is recognised when the virtual certainty that sufficient future taxable income will be available against which such deferred tax asset will be realised.

B. Notes on Accounts:

(1) Regulatory Capital:

(a) Composition of Regulatory Capital:

₹ in crores

S.No.	Particulars	Current Year	Previous Year
i)	Paid up share capital and reserves	63.62	60.32
ii)	Other Tier 1 capital	NIL	NIL
iii)	Tier 1 Capital (i+ii)	63.62	60.32
iv)	Tier 2 capital	4.88	4.64
v)	Total Capital (Tier 1 +Tier 2)	68.50	64.96
vi)	Total Risk Weighted Assets (RWAs)	397.85	351.07
vii)	Paid up share capital and reserves as a percentage of RWAs	15.99%	17.18%
viii)	Tier 1 ratio (Tier 1 capital as a percentage of RWAs)	15.99%	17.18%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	1.23%	1.32%
x)	Capital to Risk weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	17.22%	18.50%
xi)	Amount of paid up share capital raised during the year	0.18	0.51
xii)	Amount of paid up share capital repaid during the year	(0.31)	(0.32)
xiii)	Amount of non-equity Tier 1 capital raised during the year.	NIL	NIL
xiv)	Amount of Tier 2 capital raised during the year	0.24	0.15

(2) Asset Liability Management:

Maturity Pattern of certain items of assets and liabilities:

₹ in crores

	Day 1	2 to 7 days	8 to 14 days	15 to 30 days	31 days to 2 months	Over 2 months and to 3 months	Over 3 months and up to 6 months	Over 6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over 5 years	Total
Deposits	13.28	3.68	1.94	7.05	22.47	20.29	95.20	111.86	307.18	26.94	1.86	611.75
Advances	15.13	0.50	0.27	5.47	5.22	5.39	45.12	102.87	27.65	37.44	138.49	383.55
Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.50	7.41	16.30	165.97	191.18

(3) INVESTMENTS:

- (a) The Bank as on 31-03-2025 holds Rs.12,540.86 lakhs (previous year Rs.10,509.19 lakhs) under Investments in Held to Maturity category, comprising investments acquired with the intention to hold these securities till maturity. The balance of premium for the remaining period of maturity as at year ended 31-03-2025 is Rs. 43.24 lakhs (Previous year Rs. 11.57 lakhs), which shall be amortized on yearly basis.
- (b) The Bank as on 31-03-2025 holds Rs.6,379.88 lakhs (previous year Rs. 6,379.88 lakhs) under Investments in Available for Sale category. In respect of "Available for Sale" category, there is a depreciation of Rs.40.08 lakhs (previous year depreciation Rs.156.72 lacs) over and above the purchase price.
- (c) The Bank is holding Rs.197.50 lakhs since 12.06.2019 under Investment in Commercial paper which has slipped into NPI and 100% provision is available since 31.03.21.

d) Composition of Investment Portfolio:

As at 31.03.2025

(In ₹)

	Investments in India						Total Investments in India
	Government securities	Other approved securities	Shares	Debentures and Bonds	Subsidiaries and/or Joint Ventures	Others	
Held to Maturity							
Gross	1,25,40,86,447	0	0	0	0	0	1,25,40,86,447
Less: Provision for Non-performing investments (NPI)	0	0	0	0	0	0	0
Net	1,25,40,86,447	0	0	0	0	0	1,25,40,86,447
Available for Sale							
Gross	46,44,08,423	0	0	17,35,80,224	0	0	63,79,88,647
Less: Provision for Depreciation and for Non-performing investments (NPI)	40,08,000	0	0	29,05,475	0	0	69,13,475
Net	46,04,00,423	0	0	17,06,74,749	0	0	63,10,75,172
Held for Trading							
Gross	0	0	0	0	0	0	0
Less : Provision for Depreciation and for Non-performing investments (NPI)	0	0	0	0	0	0	0
Net	0	0	0	0	0	0	0
Total Investments	1,71,84,94,870	0	0	17,35,80,224	0	0	1,89,20,75,094
Less: Provision for Non-performing investments (NPI)	0	0	0	0	0	0	0
Less: Provision for Depreciation and for Non-performing investments (NPI)	40,08,000	0	0	29,05,475	0	0	69,13,475
Net	1,71,44,86,870	0	0	17,06,74,749	0	0	1,88,51,61,619

As at 31.03.2024

	Investments in India						Total Investments in India
	Government securities	Other approved securities	Shares	Debentures and Bonds	Subsidiaries and/or Joint Ventures	Others	
Held to Maturity							
Gross	1,05,09,18,915	0	0	0	0	0	1,05,09,18,915
Less: Provision for Non-performing investments (NPI)	0	0	0	0	0	0	0
Net	1,05,09,18,915	0	0	0	0	0	1,05,09,18,915
Available for Sale							
Gross	46,44,08,423	0	0	17,35,80,224	0	0	63,79,88,647
Less: Provision for Depreciation and for Non-performing investments (NPI)	1,56,72,000	0	0	29,05,475	0	0	1,85,77,475
Net	44,87,36,423	0	0	17,06,74,749	0	0	61,94,11,172
Held for Trading							
Gross	0	0	0	0	0	0	0
Less: Provision for Depreciation and for Non-performing investments (NPI)	0	0	0	0	0	0	0
Net	0	0	0	0	0	0	0
Total Investments	1,51,53,27,338	0	0	17,35,80,224	0	0	1,68,89,07,562
Less: Provision for Non-performing investments (NPI)	0	0	0	0	0	0	0
Less: Provision for Depreciation and for Non-performing investments (NPI)	1,56,72,000	0	0	29,05,475	0	0	1,85,77,475
Net	1,49,96,55,338	0	0	17,06,74,749	0	0	1,67,03,30,087

(e) Movement of Provisions for Depreciation and Investment Fluctuation Reserve:

(Amount in ₹)

S.No.	Particulars	Current Year	Previous Year
(i)	Movement of provisions held towards depreciation on investments		
	(a) Opening Balance	3,95,84,250	4,28,37,500
	(b) Add: Provision made during the year	-	-
	(c) Net off tax appropriation	88,82,050	41.61,750
	(d) Less : Write Off/ write back of excess provisions during the year	1,58,25,750	74,15,000
	(e) Closing Balance	3,26,40,550	3,95,84, 250
(ii)	Movement of investment Fluctuation Reserve		
	(a) Opening Balance	3,22,38,164	3,13,33,164
	(b) Add: Amount transferred during the year	0	9,05,000
	(c) Less: Drawdown	0	0
	(d) Closing Balance	3,22,38,164	3,22,38,164
(iii)	Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	5.05%	5.05%

f) Non-SLR Investment Portfolio:
(I) Non Performing NON – SLR Securities :

(₹ In cores)

S.No.	Particulars	Current Year	Previous year
a	Opening Balance	1.97	1.97
b.	Additions during the year since 1 st April	--	--
c.	Reduction during the above Period	--	--
d.	Closing Balance	1.97	1.97
e.	Total Provisions held	1.97	1.97

g) Issuer composition of Non-SLR Securities 31.03.2025

(₹ In Crores)

S. No.	Issuer	Amount		Extent of private placement		Extent of 'below investment grade' securities		Extent of 'unrated' securities		Extent of 'unlisted' securities	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
(1)	(2)	(3)		(4)		(5)		(6)		(7)	
1	PSUs	17.36	17.36	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2	FIs										
3	Nationalized										
4	Banks										
5	Others Provision held towards depreciation	1.97	1.97	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total	19.33	19.33	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(h) SUMMARIZED POSITION OF THE BANK'S INVESTMENT:

(₹ In Crores)

S.No.	Types of Securities	As at 31.03.2025			As at 31.03.2024		
		Face Value	Book Value	Market Value	Face Value	Book Value	Market Value
1.	Government Securities						
	Htm	125.48	125.41	126.57	105.48	105.09	103.42
	afs	46.44	46.44	46.04	46.44	46.44	44.87
	HFT	0	0	0	0	0	0
2.	Treasury Bills	0	0	0	0	0	0
3.	Commercial Paper	5.00	1.97	0	5.00	1.97	0
4.	Mutual Funds	0	0	0	0	0	0
5.	PSU - Bonds	16.50	17.36	17.37	16.50	17.36	17.07
	Total Investments	193.42	191.18	189.98	173.42	170.86	165.36
	Deposits with banks	22.01	22.01	22.01	35.15	35.15	35.15
	Total		213.19			206.01	

(4) Asset Quality:

(a) Classification of advances and provisions held as on 31.03.2025

(₹ In cores)

	Standard	Non-performing				Total
	Total Standard Assets	Sub-Standard	Doubtful	Loss	Total Non-performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	327.40	6.71	3.26	0.24	10.21	337.61
Add: Additions during the year					6.36	
Less: Reductions during the year					3.99	
Closing Balance	370.96	6.36	6.02	0.20	12.58	383.54
Reductions in Gross NPAs due to:						
i) Upgradation					0.00	
ii) Recoveries (excluding recoveries from up-garded accounts)					1.40	
iii) Technical/ Prudential Write-offs					2.59	
iv) Write-offs other than those under (iii) above					0.00	
Provisions (excluding Floating provisions)						
Opening Balance of provision held	1.17	2.64	3.27	0.24	6.15	7.32
Add: Fresh provisions made during the year					2.20	
Less: Excess provision reversed/write off loans					2.59	
Closing balance of provision held	1.41	3.35	2.21	0.20	5.76	7.17
Net NPAs						
Opening Balance		3.56	0.50	0.00	4.06	
Add: Fresh additions during the year					5.35	
Less: Reductions during the year					2.59	
Closing Balance		3.01	3.81	0	6.82	

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

Classification of advances and provisions held as on 31.03.2024

(₹ In cores)

	Standard	Non-performing				Total
	Total Standard Assets	Sub-Standard	Doubtful	Loss	Total Non-performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	318.22	0.63	3.55	0.24	4.42	322.64
Add: Additions during the year					6.20	
Less: Reductions during the year					0.41	
Closing Balance	327.40	6.71	3.26	0.24	10.21	337.61
Reductions in Gross NPAs due to:						
i) Upgradation					0.00	
ii) Recoveries (excluding recoveries from up-graded accounts)					0.41	
iii) Technical/ Prudential Write-offs					0.00	
iv) Write-offs other than those under (iii) above					0.00	
Provisions (excluding Floating provisions)						
Opening Balance of provision held	1.13	1.26	1.25	0.24	2.75	3.86
Add: Fresh provisions made during the year					3.40	
Less: Excess provision reversed/write off loans					-	
Closing balance of provision held	1.17	2.64	3.27	0.24	6.15	7.32
Net NPAs						
Opening Balance		-0.63	2.30	0.00	1.67	
Add: Fresh additions during the year					2.39	
Less: Reductions during the year					0	
Closing Balance		3.56	0.50	0.00	4.06	

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

Ratios	Current Year	Previous Year
Gross NPA to Gross Advances	3.28%	3.02%
Net NPA to Net Advances	1.81%	1.22%
Provision coverage ratio	45.76%	60.24%

(b) Sector-wise Advances and Gross NPAs:

(₹ In cores)

S. No.	Sector	Current Year			Previous Year		
		Outstanding to Total advances	Gross NPAs	Percentage of Gross NPAs to total advances in that sector	Outstanding to Total advances	Gross NPAs	Percentage of Gross NPAs to total advances in that sector
i)	Priority Sector						
a)	Agriculture and allied activities	1.89	0	0	2.43	0	0
b)	Advances to Industries sector eligible as priority sector	172.04	10.69	2.79%	172.25	8.19	2.43%
c)	Services	77.13	-	-	52.87		-
d)	Personal						
	Sub-total (i)	251.06	10.69	2.79%	227.55	8.19	2.43%
ii)	Non-priority sector						
a)	Agriculture and allied activities	0	0		0	0	0.00%
b)	Industry	0	0		0	0	0.00%
c)	Services	0	0		0	0	0.00%
d)	Personal	132.48	1.89	0.49%	110.06	2.02	0.59%
	Sub-total (ii)	132.48	1.89	0.49%	110.06	2.02	0.59%
	Total (i+ii)	383.54	12.58	3.28%	337.61	10.21	3.02%

c) Fraud accounts :

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

(5) Exposures:
a) Exposure to Real estate sector:

(₹ In crores)

Category	Current Year	Previous Year
i) Direct Exposure		
a) Residential Mortgages —	9.35	7.98
b) Commercial Real Estate —	57.36	21.13
c) Investments in Mortgage -Backed Securities (MBS) and other securitised exposures		
(i) Residential	NIL	NIL
(ii) Commercial Real Estate		
ii) Indirect Exposure	NIL	NIL
Total Exposure to Real Estate Sector	66.71	29.11

b) Exposure to Capital Market: NIL
c) Unsecured Advances:

(₹ In crores)

Particulars	Current Year	Previous Year
Total unsecured advances of the Bank	8.19	3.23
Out of 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

(6) Concentration of deposits, advances, exposures and NPAs:
a) Concentration of deposits :

(₹ In crores)

Particulars	Current year	Previous year
Total deposits of the twenty largest deposits	88.38	75.44
Percentage of deposits of twenty largest depositors to total deposits of the Bank.	14.44%	14.42%

b) Concentration of advances :

(₹ In crores)

Particulars	Current year	Previous year
Total advances of the twenty largest Borrowers	92.26	113.42
Percentage of advances of twenty largest Borrowers to total Borrowers of the Bank.	24.05%	33.59%

c) Concentration of exposures :

(₹ In crores)

Particulars	Current year	Previous year
Total exposure to the twenty largest borrowers/ customers	92.26	113.86
Percentage of exposures to the twenty largest borrowers/customers to the total exposure of the Bank on borrowers/ customers.	16.17%	33.72%

d) Concentration of NPAs:

(₹ In cores)

Particulars	Current year	Previous year
Total exposure to the top twenty NPA accounts	12.58	10.21
Percentage of exposure to the twenty largest NPA exposure to total Gross NPAs.	100%	100%

(7) Derivatives:

The Bank has not entered into any derivative transactions, both in the current year and previous year.

(8) Disclosure of Complaints :

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

Sl.No	Particulars	Previous year	Current year
	Complaints received by the bank from its customers		
1.	Number of complaints pending at the beginning of the year	NIL	NIL
2.	Number of complaints received during the year	25	19
3.	Number of complaints disposed during the year	25	19
3.1	Of which, number of complaints rejected by the Bank	NIL	NIL
4.	Number of complaints pending at the end of the Year	NIL	NIL
	Maintainable complaints received by the bank from Office of Ombudsman		
5.	Number of maintainable complaints received by The bank from Office of Ombudsman	NIL	NIL
5.1	Of 5,number of complaints resolved infavour of The bank by Office of Ombudsman	NIL	NIL
5.2	Of 5,number of complaints resolved through Conciliation / mediation/advisories issued by Office of Ombudsman	NIL	NIL
5.3	Of 5,number of complaints resolved after Passing of Awards by Office of Ombudsman against the bank	NIL	NIL
6.	Number of Awards unimplemented with in the Stipulated time (other than those appealed)	NIL	NIL

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

(b) Top five grounds of complaints received by the bank from customers:

Ground of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	Decrease in the number of complaints received over the Previous year	Number of complaints pending at the end of the year	Of 5, Number of complaints pending beyond 30 days
1	2	3	4	5	6
Current Year					
Others	0	04	-02	0	0
Internet / Mobile / Electronic Banking ATM / Debit Cards	0	15	-04	0	0
Levy of charges	0	0	0	0	0
Total	0	19	-06	0	0
Previous Year					
Others	0	06	-04	0	0
Internet / Mobile / Electronic Banking ATM/Debit Cards	0	19	+01	0	0
Levy of charges	0	0	0	0	0
Total	0	25	-03	0	0

(9) Other Disclosures :
a) Business Ratios :

Particulars	Current year	Previous year
(i) Interest Income as a percentage to Working capital Funds	8.88%	9.63%
(ii) Non-interest Income as a percentage of Working Funds	0.62%	0.55%
(iii) Cost of Deposits	7.56%	7.11%
(iv) Net Interest Margin	3.25%	3.77%
(v) Operating Profit as a percentage to Working Funds	2.02%	2.69%
(vi) Return on Assets	0.93%	1.21%
(vii) Business (deposits plus advances) per employee (Rs. In crores)	11.31	11.32
(viii) Profit per employee (Rs. in crores)	0.07	0.10

B) Provisions and Contingencies :

(₹ In cores)

Provision debited to Profit and Loss account	Current year	Previous year
(i) Provision for NPI	NIL	NIL
(ii) Provision towards NPA	2.20	3.40
(iii) Provision made towards Income Tax	2.50	3.51
(iv) Other provisions and contingencies (with details)		
(a) Provision for gratuity	0.55	0.89
(b) Provision for leave encashment	0.39	0.30
(c) Provision for bonus/exgratia	0.07	0.03
(d) Provision for standard Assets	0.24	0.05
(e) Provision for depreciation on bonds	-	-
(f) Provision for contested case	-	-
(g) Provision on AFS securities on a/c of marked to market	-	-
(h) Provision on ATM maintenance	-	0.02

C) Payment of DICGC Insurance Premium:

(₹ In cores)

Particulars	Current year	Previous year
(i) Payment of DICGC Insurance Premium	0.64	0.63
(ii) Arrears in payment of DICGC premium	NIL	NIL

(d) Disclosure of facilities granted to directors and their relatives:

No facilities (fund or non-fund) are granted/outstanding to the directors and their relatives, companies or firms in which the directors are interested excepting deposit loans.

(10) During the financial year 2024-25, restructured accounts in terms of the restructuring packages are NIL (Previous Year- NIL).

(11) As per RBI Guidelines, the amount transferred to DEAF is to be reflected under Contingent Liabilities – Others. The position is as under:

(₹ In Lakhs)

S. No	Particulars	Current Year	Previous Year
(i)	Opening Balance of amounts transferred to DEAF	162.53	152.32
(ii)	Add : amounts transferred to DEAF during the year	17.49	17.82
(iii)	Less: Amounts reimbursed by DEAF towards claims	1.84	7.61
(iv)	Closing Balance of amounts transferred to DEAF	178.18	162.53

(12) Advances:

Additional information in respect of Advances as required Under Schedule 3 applicable to Co-operative Banks is as under (In ₹)

Particulars	Short Term Loans	Medium Term Loans	Long Term Loans
1. Secured by:			
Government & Approved Securities			
Other Tangible Securities	1830321852	170002158	1753206244
	(1825255754)	(313633250)	(1204771364)
Unsecured	64030908	17872799	0
	(32397888)	(0)	(0)
Total	1894352760	187874957	1753206244
	(1857653642)	(313633250)	(1204771364)
2. Due From :			
Individuals (including others, other than Co-Op. Institutions)	1894352760	187874957	1753206244
	(1857653642)	(313633250)	(1204771364)
Co-Operative Institutions	0	0	0
	(0)	(0)	(0)
Total	1894352760	187874957	1753206244
	(1857653642)	(313633250)	(1204771364)
3. Amounts Overdue (including NPAs)	242452186	44302001	12523735
	(701552057)	(104690784)	(237821156)
4.Bad and Doubtful Debts (NPAs as per RBI Norms)	100907479	24909254	0
	(77182439)	(24410378)	(498877)

*Note : Figures in bracket relates to previous year.

(13) BORROWINGS: Fixed Deposits worth Rs.7.00Crore (previous year Rs.10.48 crore) are pledged with other banks as security for availing temporary overdrafts/ and as margin for Bank Guarantees issued on behalf of our customers.

(14) Penalty imposed by RBI: No penalty was imposed by RBI during the period under review.

(15) ACCOUNTING STANDARDS: In compliance with the guidelines issued by the Reserve Bank of India regarding requirements of the various Accounting Standards issued by the Institute of Chartered Accountants of India, following information is furnished:

a) Accounting Standard -5 – Net Profit or Loss for the period, prior period items:

There is no material prior period item included in Profit and Loss account which is required to be disclosed as per the Accounting Standard issued by the Institute of Chartered Accountants of India read with guidelines issued by RBI.

b) Accounting Standard-9 – Revenue Recognition:

As mentioned in Accounting Policy-4 of Schedule -18 certain items are accounted on cash basis on account of statutory/regulatory requirements and materiality.

c) Accounting Standard – 15 – Employee Benefits:

(i) The assumptions and other disclosures relating to the Actuarial Valuation of Gratuity are as under:

Valuation Results : The valuation results for the defined benefit gratuity plan as at 31/03/2025 are produced in the tables below (In Rupees)

Changes in the Present Value of Obligation		Para 120 (c) of AS 15		
Particulars	Gratuity (Non funded)		Leave Encashment	
	Financial Year Ending 31/03/2025	Financial Year Ending 31/03/2024	Financial Year Ending 31/03/2025	Financial Year Ending 31/03/2024
Defined Benefit Obligation at the beginning	26548243	24744386	3038188	257875
Current Service Cost	1394392	1287770	4083707	886364
Interest Cost	1871297	1782697	179351	
Prior Service Cost – Vested benefit				3698509
Prior Service Cost – Non Vested benefit				
Curtailments				
Benefits Paid directly by the Company	-1116024	-1631129	-1080524	-971809
Benefits Paid from Fund				
Net transfer in/(out) (including the effect of any business combinations /divestitures)				
Actuarial Loss / (Gain) on Obligation	2246046	364519	752799	-832751
Defined Benefit Obligation at the end	30943954	26548243	6973521	3038188

Changes in the Fair Value of Plan Assets		Para 120 (e) of AS 15		
Particulars	Financial Year Ending 31/03/2025	Financial Year Ending 31/03/2024	Financial Year Ending 31/03/2025	Financial Year Ending 31/03/2024
	Fair Value of Plan Assets at the beginning	-	-	-
Adjustment to Opening Balance	-	-	-	-
Expected Return on Plan Assets	-	-	-	-
Employer Contributions	1116024	1631129	1080524	971809
Employee's Contributions		-	-	-
Benefits Paid	-1116024	-1631129	-1080524	-971809
Net transfer in/(out) (including effect of any business combinations / divestitures)	-	-	-	-
Actuarial Gain / (Loss) on the Plan Assets	-	-	-	-
Fair Value of Plan Assets at the end	-	-	-	-

Fair Value of Plan Assets		Financial Year Ending 31/03/2025	Financial Year Ending 31/03/2024	Financial Year Ending 31/03/2025	Financial Year Ending 31/03/2024
Particulars					
Fair Value of Plan Assets at the beginning	-	-	-	-	-
Adjustment to Opening Balance	-	-	-	-	-
Actual Return on Plan Assets	-	-	-	-	-
Employer Contributions	1116024	1631129	1080524	971809	
Employees Contributions	-	-	-	-	-
Benefits Paid	-1116024	-1631129	-1080524	-971809	
Net transfer in / (out) (including the effect of any business combinations / divestures)	-	-	-	-	-
Fair Value of Plan Assets at the end	-	-	-	-	-
Excess of Actual over estimated return on Plan Assets	-	-	-	-	-

Expenses Recognized in the Profit and Loss Account				
Particulars	Financial Year Ending 31/03/2025	Financial Year Ending 31/03/2024	Financial Year Ending 31/03/2025	Financial Year Ending 31/03/2024
Current Service cost	1394392	1287770	4083707	886364
Interest Cost on Obligation	1871297	1782697	179351	-
Past Service Cost	-	-	-	3698509
Expected Return on Plan Assets	-	-	-	-
Amortization of Prior Service Cost	-	-	-	-
Net Actuarial (Gain) / Loss to be recognized	2246046	364519	752799	-832751
Transfer In / Out	-	-	-	-
Curtailment (Gain) / Loss recognized	-	-	-	-
Settlement (Gain) / Loss recognized	-	-	-	-
Expense recognized in Profit and Loss Account	5511735	34,34,986	5015857	3752122

Amount for the Current Period

Particulars	Financial Year Ending 31/03/2025	Financial Year Ending 31/03/2024	Financial Year Ending 31/03/2025	Financial Year Ending 31/03/2024
Actuarial Loss / (Gain) for the current period – Obligation	2246046	364519	752799	-832751
Actuarial Loss / (Gain) for the current period - Plan Assets	-	-	-	-
Total Actuarial Loss / (Gain) for the current period	2246046	364519	752799	-832751
Actuarial Loss / (Gain) loss recognized in the current period	2246046	364519	752799	-832751

Movement in the Liability recognized in the Balance Sheet

Particulars	Financial Year Ending 31/03/2025	Financial Year Ending 31/03/2024	Financial Year Ending 31/03/2025	Financial Year Ending 31/03/2024
Present Value of Obligations as at the beginning	26548243	24744386	3038188	257875
Expenses Recognized in P & L Statement	5511735	3434986	5015857	3752122
Benefits Paid	-1116024	-1631129	-1080524	-971809
Actual Return on Plan Assets	-	-	-	-
Acquisition Adjustment	-	-	-	-
Present Value of Obligations as at the end	30943954	26548243	6973521	3038188
Assumptions				
Discount Rate	6.99%	7.20%	6.99%	7.18%
Rate of increase in compensation	12%	12%	12%	12%
Rate of return (expected) on plan assets				
Attrition Rate	12%	3%	12%	3%



d) Accounting Standard 17 – Segment Reporting:
Part A: Business Segments

(₹ in crores)

Business Segments	Treasury		Corporate/ Wholesale		Retail Banking		Other banking Business		Total	
	31.03.25	31.03.24	31.03.25	31.03.24	31.03.25	31.03.24	31.03.25	31.03.24	31.03.25	31.03.24
Particulars	31.03.25	31.03.24	31.03.25	31.03.24	31.03.25	31.03.24	31.03.25	31.03.24	31.03.25	31.03.24
Revenue	17.84	16.09	35.22	34.32	7.65	6.73	4.24	3.27	64.95	60.41
Result	2.78	3.13	4.59	5.17	1.00	1.02	1.96	1.99	10.33	11.31
Unallocated expenses									--	--
Operating profit									10.33	11.31
Income taxes									2.50	3.51
Extraordinary profit/loss	--	--	--	--	--	--	--	--		
Net Profit									6.56	7.39
Other Information	--	--	--	--	--	--	--	--	--	--
Segment Assets	191.18	170.87	315.08	282.28	68.47	55.32	135.02	108.69	709.75	617.16
Unallocated Assets									--	--
Total Assets									709.75	617.16
Segment Liabilities			472.75	406.75	102.73	79.71	134.27	130.70	709.75	617.16
Unallocated Liabilities									--	--
Total Liabilities									709.75	617.16

Part-B: Geographic Segments:

There is only one geographic segment namely Domestic segment.

e) Accounting Standard 18 – Related Party Disclosures:

Details are shown as per RBI guidelines - Refer Note No. 16(d)

f) Accounting Standard 22—Accounting for Taxes on Income- Deferred Tax:

(₹ in lakhs)

Timing Difference	31.03.2025		31.03.2024	
	DTL	DTA	DTL	DTA
Depreciation on Fixed Assets	10.76		2.46	
Special Reserve Created u/s 36(1)(viii) of IT Act	25.73		21.28	
Provision for Standard Assets		35.57		29.52
Provision for Other Liabilities		-		7.70
Provision for Staff benefits		97.13		75.26
Premium on Investments amortised		21.26		19.52
Total	36.49	153.96	23.74	132.00

g) Accounting Standard 28- Impairment of assets:

Assessment is made at each Balance sheet date whether there is any indication that a Fixed Asset is impaired. If any such indication exists, an estimate of the recoverable amount is made and impairment loss, if any, is provided for.

h) Accounting Standard 29- Provisions, Contingent Liabilities and Contingent Assets:

Past events leading to possible and present obligations is treated as contingent liability. Provision is recognised in the case of present obligation where the realisable estimate can be made and where there are probable outflow of resources embodying foregoing of economic benefits to settle the obligations. Contingent assets are neither disclosed nor recognised.

(16) DISCLOSURE AS PER RBI GUIDELINES:

(₹ in crores)

S. No.	Particulars	31.03.2025	31.03.2024
a)	Capital Risk Assets Ratio and movement in CRAR Capital Adequacy Ratio	17.22%	18.50%
b)	Advances against Shares and Debentures	0.00	0.00
c)	Advances against Real Estates, Construction business & Housing		
	Real Estate	11.11	6.81
	Construction Business	46.24	14.32
	Housing	9.35	7.98

S. No.	Particulars	31.03.2025	31.03.2024
d)	Loans and Advances to Directors, their relatives, Companies / Firms in which they are interested		
	Fund based	NIL	NIL
	Non-fund based	NIL	NIL
e)	Average Cost of Deposits	7.56%	7.11%
f)	Non-performing advances		
	% of gross NPA to Total Advances	3.28%	3.02%
	% of net NPA to Total Advances	1.81%	1.22%
g)	Movement in Non-Performing Advances		
	Opening Gross NPA	10.21	4.42
	Additions (Fresh NPA)	6.36	6.20
	Less: Recoveries	1.40	0.41
	Less: Write offs	2.59	0.00
	Closing Gross NPA	12.58	10.21
	Net NPA	6.82	4.06
h)	Profitability		
	Interest income to working fund	8.88%	9.63%
	Non-interest income to working fund	0.62%	0.55%
	Operating profit to working fund	2.02%	2.69%
	Return on assets	0.93%	1.28%
	Business (Deposit + Advances) per employee	11.31	11.32
	Profit per employee	0.07	0.10
i)	Provision made during the year towards		
	Non-Performing Assets	2.20	3.40
	Depreciation on Investments	-	-
	Provision for Standard Assets	0.24	0.04
	Provision for Income Tax & Deferred Tax	2.59	3.56
	Provisions for Others (Bonds)	-	-
j)	Movement in provisions for Non-Performing Advances		
	Opening Provision	6.15	2.75
	Additions	2.20	3.40
	Deletion	2.59	-
	Closing Provision	5.76	6.15
k)	DICGC premium paid	0.64	0.63

(17) Appropriation of profits will be made after the approval of the General Body.

(18) With regard to appropriation to "Establishment and Contingency Fund" as required U/s 31A (23) (f) read with Rule 36B, bank is maintaining appropriate records wherein amounts as per the abovementioned requirements of Telangana Co-operative Societies Act, 1964 are being credited and monthly expenditure incurred and monitored accordingly.

(19) Previous year figures have been regrouped/rearranged wherever necessary.

For MATHESH & RAMANA
Chartered Accountants
ICAI FRN No. 002020S

Sd/-
(CA B.V.RAMANA REDDY)

Smt. Nirmala Daga
Sr. Vice Chairperson

CA Tushar Savla
Director

A.Ravi Kumar
Chief Executive Officer

Place : Hyderabad
Date: 26.06.2025

Partner
M No. 026967

APPROPRIATION OF PROFIT FOR THE YEAR 2024-25

Vide subject no.2 of the Agenda

Particulars	Amount in ₹.	Amount in ₹.
Opening Balance of Profit & Loss Account		14,17,82,728
Less: Appropriations made as approved by AGM		6,13,60,110
		8,04,22,618
Profit for the year 2024-25 after Tax		6,56,28,548
Balance of profit available for Appropriation		14,60,51,166
(a) Appropriation as per Co-operative Act		
(i) Co-operative Education Fund	1,50,000	
(ii) Common Good Fund	6,56,285	8,06,285
		14,52,44,881
(iii) 25% of Profit transferred to Statutory Reserve	1,64,07,137	
(iv) General Reserve Fund	50,00,000	
(v) Dividend 2024-25 @ 15%-- proposed	3,70,00,000	5,84,07,137
Balance available in undistributed profit		8,68,37,744

PROGRESS AT A GLANCE

(₹ In Lacs)



Year	Share Capital	No. of Members	Deposits	Advances	Working Capital	Net Profit	Dividend %
1990-91	12.78	2219	199.35	101.10	215.18	0.24	
1992-93	22.71	2762	502.03	383.72	556.85	15.80	15
1994-95	30.51	3029	915.56	633.92	1047.98	20.37	20
1996-97	54.98	3570	2154.51	1070.75	2283.89	42.73	25
1998-99	83.98	4226	3751.08	1838.98	3987.91	50.19	28
2000-01	95.64	4483	5602.59	2958.46	5995.59	85.08	26
2001-02	99.63	4551	5534.89	3262.12	6067.54	90.42	
2002-03	103.73	5068	5151.56	3063.05	5787.83	90.62	10
2003-04	100.78	5473	5436.45	2480.69	5754.05	60.06	10
2004-05	103.89	6098	5432.48	2813.17	5702.13	49.35	15
2005-06	109.07	6561	6204.49	2568.19	6548.86	52.82	16
2006-07	161.82	7175	6630.22	2906.42	7644.14	81.73	17
2007-08	186.91	7591	7222.62	3097.91	8401.91	143.39	17
2008-09	201.77	8012	8918.21	3532.59	10248.21	181.27	20
2009-10	240.06	8486	11521.31	4079.52	12375.36	181.14	20
2010-11	245.79	9224	12616.62	4891.90	13791.19	180.83	20
2011-12	320.52	9715	14418.88	6966.36	15743.49	177.81	20
2012-13	381.41	10442	15871.47	7834.78	17356.67	212.29	20
2013-14	438.36	9283	17318.68	8573.62	18884.82	229.63	20
2014-15	464.15	7162	18961.54	10593.30	20671.86	257.39	20
2015-16	502.93	7701	22046.67	11945.83	23914.02	229.00	20
2016-17	983.13	8188	28221.49	12939.81	30447.66	329.12	20
2017-18	979.40	8167	30008.99	16020.81	32441.32	390.57	18
2018-19	1630.51	8721	38674.92	25583.78	41952.64	560.06	18
2019-20	2539.27	9834	41743.43	29425.83	46286.96	753.90	
2020-21	2539.17	8335	43659.12	25853.40	49224.27	632.01	15
2021-22	2511.53	8233	47080.41	24421.77	54192.36	529.92	15
2022-23	2452.83	8778	51667.84	32263.94	58461.72	766.14	15
2023-24	2471.96	9215	52305.41	33760.58	59326.65	738.85	15
2024-25	2459.43	10210	61174.15	38354.34	68396.37	656.29	

Special 5

STATEMENT SHOWING REVISED BUDGET FOR THE YEAR 2025-26

EXPENDITURE (₹ in lacs)					INCOME (₹ in lacs)				
Head of Account	Projected 2024-25	Actuals 2024-25	* Budget For 2025-26	Revised Budget for 2025-26	Head of Account	Projected 2024-25	Actuals 2024-25	Budget For 2025-26	Revised Budget for 2025-26
Interest on Deposits & Borrowings	4080	4096	4500	4600	Interest on Investments	1825	1791	2100	1800
Establishment Charges	480	481	530	600	Profit on sale of Mutual Funds / Govt Securities	35	26	50	50
AGM Expenses	1	1	1	2	Interest on Loans	4300	4287	4800	5000
Electricity Charges	13	16	16	30	Lockers rent	16	15	30	30
Postage	1	1	2	2	Commission	10	8	15	15
Rent, Rates & Taxes	120	112	150	180	Miscellaneous Receipts	180	375	225	550
Conveyance	22	22	25	30					
Advertisement	14	14	20	20					
Printing & Stationery	10	11	15	15					
Audit Fees	3	2	3	4					
Misc. Expenses & other Expenditure	260	366	315	400					
Insurance	68	67	75	75					
Depreciation on Fixed Assets	41	44	50	100					
Telephone	2	3	3	5					
Directors sitting fee	11	13	15	15					
Provision for Doubtful	240	220	100	200					
Debts/Govt. Securities									
Profit before tax	1000	1033	1400	1167					
Total	6366	6502	7220	7445	Total	6366	6502	7220	7445
Deferred Tax, income tax of earlier years and trf to reserves	5	-127	5	5					
Income Tax	255	250	355	294					
Profit after Tax	750	656	1050	878					

Note : * Approved in General Body Meeting Dated : 27-02-2025.

INTEREST RATE ON TERM DEPOSITS

S.No.	Period	Rate of Interest	
		For General	For Senior Citizens
1.	15 days to 30 days	4.25	4.75
2.	31 days to 90 days	4.75	5.25
3.	91 days to 180 days	5.50	6.00
4.	181 days to 1 year	7.00	7.50
5.	Above 1 year to 2 years	8.00	8.50
6.	Above 2 years to 3 years	8.75	9.25
7.	Above 3 years to 5 years	9.00	9.50
8.	Above 5 years	7.50	8.00
9.	450 days (compounding quarterly)	8.50	9.00
10.	900 days (VSDS) Interest will be paid on maturity along with principal	9.00 (simple)	9.50 (simple)
11.	Recurring Deposits :		
	Above 1 year to 3 years	8.00	8.50
	Above 3 years	8.00	8.50

Rate of Interest are subject to change from time to time.

INTEREST RATE ON LOANS & ADVANCES

Facility	Rate of Interest
Term Loans & Mortgage Loans, Secured Overdraft, Cash Credit, MSME 	A+ 13.00 Other's - 14.00
Vehicle Loans 	12.00
Personal Loans 	14.00
Housing Loans 	12.00
Education Loans 	14.00



GOLD LOANS

VARDHAMAN SMART GOLD LOANS	10.00%
SHORT TERM GOLD LOANS	10.00%
OD AGAINST GOLD / JEWELLERY	12.00%



SERVICES

- ◆ **Mobile Banking Services and deployment of BBPS services**
- ◆ **Six ATM's at Ameerpet, Ac Guards Mahaveer Hospital, Dilsukhnagar, Manikonda, Maredpally and at Attapur**
- ◆ **Free RTGS NEFT Transfers**
- ◆ **Internet Banking (View facility), SMS Alerts**
- ◆ **Any Branch Banking.**
- ◆ **Lockers Facility in all Branches,**
- ◆ **EMV Chip Based Rupay Debit Cards**
- ◆ **Short Term Gold Loans at attractive Rate of Interest**
- ◆ **Vardhaman – Personal Loans for business/personal consumption.**
- ◆ **Vardhaman Property Term Loan (VPTL) for various segments in the society**
- ◆ **Personalized Cheque Books**
- ◆ **Attractive Rate of Interest on Loans and Advances**



03.10.2024 inauguration of Manikonda Branch



23-10-2024 inauguration of Marredpally Branch



29.04.2025 inauguration of Attapur branch



18.03-2025 inauguration of New Premises of Dilsukhnagar Branch