



SHRI ARIHANT CO-OP. BANK LTD.

42nd

ANNUAL
REPORT
2024-2025



Together Towards Prosperity...

BOARD OF DIRECTORS

(from 10-01-2023)



Shri. Yashodhan Raichand Karani
Chairman



Shri. Dollar Pratap Shah
Vice Chairman



Shri. Abhay Girish Dharamshi
Director



Shri. Gulab Dungarshi Shah
Director



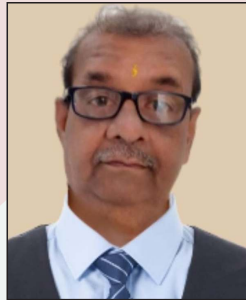
Shri. Kirankumar N. Momaya
Director



Shri. Ritesh Kishor Khona
Director



Shri. Ropin Jaychand Nagda
Director



Shri. Virchand Narshi Lodaya
Director



Ms. Manisha Manikant Poladia
Director



Ms. Tejal Rajesh Shah
Director



Shri. Kiran Lalji Patel
Professional Director



Shri. Mahesh Padave
Workmen Director



Shri. Keshav More
Workmen Director



*Gnyati Shiromani
Sheth Shri Narshi Natha*

MANAGEMENT TEAM



Mr. Bikash Chandra Biswas
Chief Executive Officer

MANAGERS / BRANCH HEADS



Mr. Ramesh Khatri
(Loans & Advances - H.O.)



Mr. Nilesh Momaya
(Compliance - H.O.)



Mr. Prashant Chavan
(Accounts & Investment - H.O.)



Mrs. Manisha Shah
(IT - H.O.)



Mr. Ashok Darshane
(Audit & Inspection - H.O.)



Mr. Umesh Shah
(Digital Reconciliation - H.O.)



Mr. Pravin Satam
(Bhandup Branch)



Mrs. Nayana Vikamashi
(Mulund Branch)



Mr. Mahesh Padave
(Ghatkopar Branch)



Mr. Subodh Chodankar
(Chinchbunder Branch)



Mr. Sandeep Kharmale
(Mohili Village Branch)



Mrs. Manisha Sutar
(Dombivli Branch)



Mr. Umesh Chheda
(APMC, Vashi Branch)



Mrs. Ranjana Patil
(Thane Branch)



Mr. Narendra Mande
(Matunga Branch)



Mr. Ajit Sorathiya
(Borivali Branch)



Mr. Shivaji Tawate
(Kamothe Branch)

NOTICE OF 42nd ANNUAL GENERAL MEETING

Notice is hereby given that the 42nd Annual General Meeting of the members of **Shri Arihant Co-operative Bank Ltd.** will be held on **Tuesday, 16th September 2025, at 9:00 am at Mahakavi Kalidas Natya Mandir, P. K. Road, Mulund (W), Mumbai 400 080** to transact the following business:

1. To read and confirm the minutes of last Annual General Body Meeting held on 16th September 2024.
2. To consider and adopt Annual Report with audited Balance Sheet as at 31st March 2025 and the Profit and Loss Account statement for the year ended on 31st March 2025.
3. To seek approval of the shareholders for declaration of Dividend and allocation of profit for the financial year 2024-25 as recommended by the Board as per Act, Rules & Bye-Laws.
4. To consider and adopt Statutory Audit Report from M/s. H. M. Gosher & Co (Chartered Accountants) for the financial year ended on 31.03.2025.
5. To consider and adopt rectification report of Statutory Audit for the financial year 2023-24.
6. To take note of Annual Budget and Development plan for current financial year 2025-26.
7. To ratify the appointment of Statutory & Concurrent Auditors for the financial year 2025-26 and remuneration of Concurrent Auditors. M/s. H. M. Gosher & Co. (Chartered Accountants) has been appointed as Statutory Auditors for the financial year 2025-26 (2nd year), subject to approval of the Reserve Bank of India. The Board of Directors have appointed M/s Jain and Jain LLP (Chartered Accountants) as Concurrent Auditors for the financial year 2025-26.
8. To take note of the appointment of Mr. Bikash Chandra Biswas as the Chief Executive Officer for a period upto March 31, 2028, which is approved by the Reserve Bank of India.
9. To consider and approve the proposed amendments for addition / deletion / modification in the Bye-laws of the Bank as recommended by the Board of Directors.
10. To grant leave of absence to those members of the Bank who have not attended this Annual General Meeting and requested for leave of absence.
11. To seek approval from the shareholders to shift/relocate/sell existing Head Office / Branch premises and to acquire new premises on ownership / rental basis for our Head Office / Branches.
12. To consider and approve the proposals for write off of loss assets as recommended by the Board of Directors.
13. Undertaking and disposal of any other business that may be brought before the house and answering of Members' questions, relating to the working of the Bank for the financial year 2024-25, permissible under the Bank's Bye-laws and Rules and about which at least 8 days notice, in writing, has been furnished to the Chief Executive Officer at the Bank's Head Office.
14. Any other matter with the permission of the Chairman of the Meeting.

Place : **Mumbai**

Date : **18th August, 2025**

By order of the Board of Directors,
sd/-

(Bikash Chandra Biswas)
Chief Executive Officer

Notes:

1. If the quorum is not formed at the time appointed for the meeting, i.e. at 09:00 a.m., the meeting shall stand adjourned. The adjourned meeting will be held on the same date and place at 09:30 a.m. for which separate notice or quorum will not be necessary. No business shall be transacted at the adjourned meeting other than the business on the agenda of the adjourned meeting.
2. The Bank's Audited Financial Statements including Audit Report for the F.Y. 2024-25 and the rectification/compliance report for the F.Y. 2023-24 are available to the members for inspection at the Head Office during working hours.
3. If any member desires any clarification or information on accounts, he/she is requested to submit the query in writing on or before **08th September 2025**, addressed to the Chief Executive Officer to reach Head Office of the Bank or by e-mail to ceo@arihantbank.com so that the required information may be made available at the Annual General Meeting.
4. The soft copy of the Annual Report will be available on the Bank's web site (www.arihantbank.com) from **30th August 2025**.
5. Members are requested to bring with them their Member's Identity Cards/Share folio number along with any other photo ID for easy entry & convenience.
6. With a view to ensure that only bonafide members attend the AGM, Bank has introduced a system of obtaining "Attendance Slip" at the time of registration at the venue from every member who attends the meeting.
7. In support of Green Initiative and as per the guidelines of the government, we have published the notice of the AGM on our Bank's website/Head office & branches notice board/in newspapers and sent through SMS/e-mails.

ABOUT US

• Our Vision •

To become a best quality bank in Co-operative Sector

Bank is committed to its long term vision of serving the society keeping in view objectives of a Co-operative Bank movement through utmost dedication, passion and commitment.

• Our Mission •

1. Business Growth:

Constant innovation and up-gradation of banking products and services. We have also started UPI (Issuer), IMPS (Debit), Mobile Banking, ATM at Ghatkopar, Mulund, Borivali and Matunga Branches.

Foreseeing and adopting the changes in the economic and technological fronts to meet the growing expectations of the customers and society as a whole.

Bank is presently offering almost all types of innovative products and services that are being offered by all leading Co-op.Banks and District Co-op.Banks.

Document Franking facility at Borivali, Mulund and Vashi branch.

2. Social Responsibility:

Committed to help lower strata of society with more stress on women empowerment, education, shelter and uplifting common man of the society.

3. Corporate Ethics:

Trust, Transparency and Responsible Banking. Bank considers transparency and accountability of paramount importance.

4. Human Capital:

For efficient customer service, as per changing Banking Scenario, our Staff is adequately trained by various institutes like Reserve Bank of India, Brihan Mumbai Nagari Sahakari Banks Association Ltd., Dr. Vitthalrao Vikhe Patil Institute of Co-operative Management - Pune, Vaikunth Mehta National Institute of Co-operative Management - Pune, etc.

• Our Motto •

Contributing to customer's growth is the ultimate parameter of our success.

Director's Report

Dear Members,

The Board of Directors have pleasure in presenting the “**42nd Annual Report**” of the business and operations of your Bank along with the Audited Financial Statements i. e. Balance Sheet and Profit and Loss Account for the year ended 31st March, 2025. The Bank has performed well as per expectations and will continue to strive for introduction of new products, improvement in existing products and processes keeping in mind of evolving of digital technology in the banking space in order to achieve customer satisfaction.

Bank's Performance during the Financial Year 2024-25:

During the year your Bank's performance on all the major financial parameters became strong. Bank's CRAR was 18.85 per cent as against regulatory requirement of 12 per cent. Bank's advances crossed a milestone of Rs. 223.89 Crores with an improvement in CD ratio to 67.90 per cent as on 31.03.2025 from 56.37 per cent as on 31.03.2024. The asset quality of the Bank has improved further. The gross NPA came down to 1.97 per cent as on 31.03.2025 as against 2.99 per cent as on 31.03.2024 and Net NPA stood at zero per cent as on 31.03.2025 as against 0.88 per cent as on 31.03.2024. The Bank has earned Net Profit of Rs. 1.77 Crores.

Economic Overview:

India's real GDP growth moderated to 6.50 per cent in FY 2024-25. Indian economy remained resilient during FY 2024-25, supported by robust macroeconomic fundamentals, proactive policy measures and sustained government capital expenditure. India remained the fastest growing major economy. The RBI expects the same growth rate to continue in the FY 2025-26. India's inflation (Consumer Price Index) fell to a remarkable level of 4.6 per cent during FY 2024-25 from 5.4 per cent in the previous year. During FY2025-26 India's inflation is projected to remain below 4%.

During the FY 2024-25 the Russia-Ukraine war and the Palestine-Israel conflict continued to affect the world economy. The USA has impacted trade in world markets by its policy of imposing higher tariffs has led to uncertainty and slowdown in major economies. However, crude oil prices has remained under control.

Overall Trade deficit reduced to USD 78.1Bn during FY 2023-24 from USD 121.6Bn during FY 2022-23.

India's Current Account Deficit improved at USD 23.2 billion (0.7% of GDP) in FY 2023-24 from USD 67

billion (2% of GDP) during the previous year due to moderation in merchandise imports and rising service exports. India's fiscal deficit for FY 2023-24 stood at Rs. 16.54 lakh crore (Provisional). As a percentage of GDP, the fiscal deficit stood at 5.6%. The fiscal deficit target for FY 25 has been fixed at 4.8% of GDP. The overall expenditure for FY25 is now estimated at Rs. 48.21 lakh crore.

Remittance to India reached a milestone of USD 120Bn in 2023 and expected to grow by 3.7% to USD 124Bn in 2024.

External Debt to GDP ratio declined to 18.7% at the end of March, 2024 from 19.0% at the end of March 2023.

India Growth Story:

India's economic growth story in FY2025 is characterized by its position as the world's fastest-growing major economy, with real GDP growth estimated at 6.5% for FY 2025 and projected to continue around 6.3%-6.8% for FY 2026. This growth is supported by strong domestic demand, increasing exports, and government-led initiatives like infrastructure development and structural reforms. However, lingering Geo-political tensions, and Geo-economic fragmentation impact downside risks to the outlook.

Monetary Policy and Outlook :

The Monetary Policy Committee constituted by Central Government decides the monetary policy and declares the Key Policy Repo Rate. During FY 2024-25 towards the end of the year, first the liquidity stance was changed from “Withdrawal of Accommodation” to “Neutral” in October 2024, followed by a cut in Cash Reserve Ratio (CRR) by 50 basis points i.e. from 4.50% to 4.00% in December 2024. The first Repo Rate cut came after nearly five years on 7th February, 2025 of 25 basis points i.e. from 6.50% to 6.25%. On 9th April 2025 Repo Rate was cut again from 6.25% to 6.00%.

Debt -Bond Market:

The ten year Benchmark G-sec yields during Q1 of FY 2024-25 traded around 6.97 per cent to 7.06 per cent. In Q2, G-sec yield around 6.99 per cent. During Q3, 10 Year Benchmark G-sec yield moderated to 6.84 per cent. During Q4 of the year, 10 Year benchmark Yields closed at 6.58 per cent. The outlook for future as indicated by market sources is that next Repo rate cut may happen in Q3 or Q4 of FY 2025-26 and with inflation below 4% interest rates on ten year benchmark government securities will over around

5.20% to 5.35%. Banking system is flush with funds indicating excess liquidity. The RBI is managing liquidity through various measures Variable Reverse Repo auctions conducted from time to time. RBI's Repo Rate is 5.50% as of 31st July, 2025.

Major Development in the Banking and Financial Sector in India:

During 2024-25, banking system observed that efforts were made for enhancing the efficiency, security and accessibility of the payment systems, while further expanding the global outreach, promoting digital payments adoption and strengthening Cyber resilience. The efforts towards fostering innovation, reducing operational risks and ensuring robust ICT infrastructure for the smooth functioning of its IT systems and applications were sustained. The work relating to cloud facility for the financial sector, next generation core banking (i.e., e-Kuber 3.0), registration of banks for 'banking' domain and AI governance policy framework would be initiated in 2025-26.

Major Developments in the Urban Co-Operative Sector:

The National Urban Co-operative Finance and Development Corporation Limited (NUCFDC) has resumed operations. The NUCFDC is established with the objective to modernize and strengthen the Urban Cooperative Banks through "Sahakar se Smridhi". Our Bank is one of the shareholders of the NUCFDC.

In a major move to streamline regulations and promote sustainable growth in the co-operative banking sector, the Reserve Bank of India (RBI) has released the Draft Master Direction on Business Authorization for Co-operative Banks. The draft, open for public and stakeholder comments until August 25, 2025, aims to simplify and modernize regulatory norms for Urban Cooperative Banks (UCBs).

Under the proposed framework, UCBs will be classified into four tiers based on deposit size. Tier 1 includes banks with deposits up to Rs 100 crore; Tier 2, more than Rs 100 crore and upto Rs 1,000 crore; Tier 3, more than Rs 1,000 crore and upto Rs 10,000 crore; and Tier 4, those with deposits above Rs 10,000 crore. The classification will be based on audited data as of March 31 of the immediately preceding financial year.

A major highlight is the introduction of Eligibility Criteria for Business Authorization (ECBA), which banks must meet to open new branches or expand services. These include meeting the minimum capital adequacy ratio, keeping Net NPAs below 3%, earning profits in the last two financial years, no default in maintaining CRR/SLR during preceding and current financial year, CBS implemented, facing no regulatory restrictions, and having at least two professional

directors on the board. If the UCBs meet the above criteria, will be allowed to expand the area of operations in certain area, install on-site ATMs, CRMs, and CDMs without prior RBI approval and host of other relaxations.

Board of Directors:

The composition of the Board of your Bank has not changed during the year.

Board of Management:

The Bank has duly constituted Board of Management (BOM) comprising of 6 members, out of which 3 members are internal and 3 are external members. Shri. Hirachand D. Dand is the Chairman of the BOM. The members of the BOM have varied range of experience in various fields such as Banking, Legal, Accounting, business etc. Guidance and support from the BOM has aided the Bank to perform well in this FY. The BOM is an advisory body as per the RBI Guidelines.

Amendments to Bye-Laws:

In view of the suggestions from appropriate authorities, amendments to the Bye-Laws are proposed.

Obituary:

We deeply mourn the death of members of the Bank, customers, staff and well-wishers, who passed away during the year under report.

Acknowledgment :

We would like to place on record the sincere appreciation of the support which the Board of Directors and the Bank have received from all its shareholders, other stakeholders, the officials of the Reserve Bank of India, the Office of the Commissioner for Co-operation and Registrar of Co-operative Societies, Maharashtra State, The National Federation of Urban Co-operative Banks (NAFCUB), bankers, legal advisors and auditors for their valuable guidance, support and co-operation. We thank them for the confidence and trust that they have reposed in the Bank.

We also place on record our appreciation to all the employees for their dedication and wholehearted involvement in achieving the goals of Bank.

OUR BANK'S PERFORMANCE

1) Business & Financial performance as on 31-03-2025 is as under:

(Amount in ₹ Lakhs)

Sr. No.	Performance Indicators	2023-2024	2024-2025
1	Paid up Capital	848.87	873.28
2	Reserves (including Revaluation Reserve of Rs. 80.86 Lakhs as on 31 st March 2024 & Rs. 72.78 Lakhs as on 31 st March 2025)	3488.46	3332.85
3	Average Working Capital	39267.79	37397.94
4	Deposits	36061.48	32974.55
5	Advances	20330.65	22388.91
6	Gross Income	3305.29	3112.48
7	Profit (after Tax & Provision)	242.98	177.31
8	CRAR Ratio (Required minimum 12%)	20.85%	18.85%
9	Gross NPA	2.99%	1.97%
10	Net NPA	0.88%	(0.01%)
11	Investment	13904.79	8751.40*
12	Income from Purchase / Sale of G.Sec	21.54	(90.56)
13	Net Interest Margin (NIM)	3.32%	3.92%

* Fixed deposit with other banks of Rs. 838.57 Lakhs and Call money of Rs. 0.00 Lakhs are shown separately under Balance with other Banks -Fixed Deposit' and 'Money at call & short notice' respectively.

2) Deposits:

- Total deposits have decreased by 8.56% during the year.
- Our CASA deposit is at 48.81% of the total deposits of Rs. 32974.55 lakhs.
- Average cost of deposit is at 4.44%. However, cost of fund was 8.03% during FY 2024-25.

3) (a) Advances:

Advances of the Bank have increased by 10.12% as compared to previous year and crossed Rs. 220.00 Cr. mark. However, bank continued to maintained cautious approach for maintaining sound asset quality and succeeded further in bringing down Gross & Net NPA from previous year.

- Average Yield on Advance is 9.25%
- Exposure to Priority Sector is 70.74% against required Target of 60% (Average of 4 quarters & Inclusive of PSLC purchased & Deposit with SIDBI)
- Non funded facilities i.e. issue of our Bank guarantees and also through Bank of Baroda with margin having outstanding of Rs. 108.10 lakhs.

(b) Non Performing Assets:

Percentage of Gross NPA to total Advances of the Bank stands at 1.97% while percentage of Net NPA stands at (0.01)%.

NPA Movement:

(Amount in ₹ Lakhs)

Opening Balance as on 01 st April 2024	Rs. 608.29
Add : During the Year	Rs. 42.79
Less : Closed / Recovered / Written Off	Rs. 174.17
Less : Upgraded to Standard Asset	Rs. 36.03
Closing Balance as on 31 st March 2025	Rs. 440.88

4) Investments:

The Bank has an investment portfolio of Rs. 8751.40 lakhs as on 31st March 2025, out of which

- a) Investment in Government Securities 8640.07 lakhs
- b) Shares in Co-op Institutions 0.73 lakhs
- c) Other Investment in Bonds/Mutual Fund/CP/PNCPS/Equity Warrants 110.60 lakhs

Fixed deposit with other banks of Rs. 838.57 Lakhs and Call money of Rs. 0.00 Lakhs are shown separately under 'Balance with other Banks -Fixed Deposit' and 'Money at call & short notice' respectively.

5) Profit & Loss:

(Amount in ₹ Lakhs)

Particulars	March 2024	March 2025
Total Interest Income	2795.36	2792.70
Total Interest Expenditure	1601.20	1461.92
Net Interest Income	1194.16	1330.78
Profit on Sale of Government Security	21.54	(90.56)
Other Income	167.44	206.21
Other Expenditure	1258.37	1341.94
Operating Profit before Prov. & Tax	124.77	104.49
Less: Provisions for		
- NPA	–	10.00
- Standard Assets	25.50	1.50
- Other Provisions	144.61	–
Add : Non Operating Income	320.95	204.12
Less : Non Operating Expenditure	32.62	76.35
Profit After Provision but before Tax	242.99	220.76
Provision for Income Tax	0.01	43.45
Net Profit	242.98	177.31
Profit & Loss Appropriation account		
By below the line transfers of provision for Next Election Expenses	10.00	0.00
By Profit Carried to Balance Sheet	252.98	177.31

Interest income and interest expenditure have decreased by 0.10 % and 8.70% respectively. Interest earned on credit exposure represent 61.07%, while interest on investment portfolio contributed 28.66% of total income.

Appropriation of Profit:

There will be no appropriation of profits due to accumulated loss in the balance sheet as under:

(Amount in ₹ Lakhs)

Current Year Profit (F.Y. 2024-25)	Rs. 177.31
Less : Earlier Years Accumulated losses	Rs. (99.27)
Net distributable profit (F.Y. 2024-25)	Rs. 78.04

Your Directors propose to allocate the profit in the following manner:

(Amount in ₹ Lakhs)

Particular	2023-2024	2024-2025
Reserve Fund (25%)	--	19.51
Additional Reserve Fund (10%)	--	7.80
Dividend	--	50.42
Investment Fluctuation Fund	--	0.31
Total	--	78.04

6) Audit & Inspection:**a) RBI Inspection -**

In the month of July 2024, RBI inspectors Mr. Sidharth Thakur (Manager) along with Mr. Sunil Bavdhankar

(Manager) and Mr. Bhisam Goel (Assistant Manager) had inspected our Bank for the period 01st April 2023 to 31st March 2024. We are thankful to them for giving valuable suggestions for the improvement of the Bank's working. The Bank has submitted the Compliance / reply to the observations of the RBI inspectors to the concerned officials of the RBI. RBI has not yet commenced their inspection of our Bank for the financial year 2024-25.

b) Statutory Audit -

M/s. H. M. Gosher & Co., Audit firm of Chartered Accountants, Mumbai, were appointed as the Statutory Auditors to conduct audit of the Bank for the financial year 2024-25. They have audited the financials of the Bank and submitted the Statutory Audit Report. Observations of the Statutory Auditors on the financials and operations of the Bank during the year under audit were placed before the Audit Committee of the Board and the Board of Directors. Bank has improved its grade from "B Grade" in the financial year 2023-24 to "A Grade" in the financial year 2024-25 under Audit Classification.

The rectification / compliance of major irregularities reported in the Statutory Audit Report for the financial year 2023-24 were rectified / complied and verified by Statutory Auditor M/s. Shinde Nayak and Associates. The Bank has submitted the rectification report to the concerned authorities as per the Maharashtra Co-operative Societies Act, 1960.

c) Concurrent Audit -

M/s. Jain and Jain LLP, External Audit firm of Chartered Accountants had conducted Concurrent Audit of all the branches & head office as well as Investment Portfolio of the Bank during FY2024-25. They had submitted the reports at quarterly intervals & the reports along with the rectifications were placed before the Audit Committee of the Board and the Board of Directors.

d) Internal Inspection -

The bank had carried out internal inspection of all the branches for the financial year 2024-25 and the irregularities pointed out in the reports along with the rectifications were placed before the Audit committee of the Board.

e) Tax Audit -

Tax Audit of the Bank for the A.Y. 2024-25 was conducted by M/s. F. R. Gosher & Co., Chartered Accountants. The Income Tax Original Return for the F.Y. 2023-2024 was filed on 08.10.2024 and revised return was filed on 30.12.2024. The Income Tax Assessment of the Bank has been completed up to A.Y. 2020-21.

f) TDS and GST Compliance -

M/s. Aarpee Consultancy Services Pvt Ltd was appointed as consultant for filling TDS returns and M/s. Sanjay Rane & Associates was appointed as consultant for filing GST returns. GST audit for F.Y. 2023-24 had been completed on 31.12.2024.

7) Foreign Exchange Business:

The Bank continues to hold AD Category II License issued by RBI.

8) Human Resource Development:

Our staff strength as on 31st March, 2025 was 105, Out of which 42 were officers and 63 were other staff members. The operating profit per employee is Rs. 1.00 lakhs.

The Bank is deputing staff to various training programmes conducted by RBI, RBI-CAB, Vaikunth Mehta National Institute of Co-operative Management - Pune, Dr. Vitthalrao Vikhe Patil Institute of Co-operative Management- Pune, The Maharashtra Urban Co-operative Bank's Federation Ltd. - Mumbai, The Brihan Mumbai Nagri Sahakari Banks Association Ltd.- Mumbai, Employees Provident Fund Organisation office and The Associated Chambers of Commerce and Industry of India, NPCI.

9) Banking Technologies:

The Bank has adopted policy of implementing and improving Banking Technology for providing efficient and better customer service. In the month of February 2019, we had upgraded our Core Banking Solution (CBS) application to newly improved version 'WINGS' which is being periodically updated with new releases as per RBI requirements.

a) SMS Alerts:

This facility provides advice of any transactions that takes place in the account, Term Deposit Renewal Reminder, Loan Installment reminder & short balance, if any, for inward clearing cheques. Further Bank also sends periodical SMS for awareness to customer for not sharing their PIN number/ CVV /OTP. Bank also send SMS for any compliance needs to be done by customers as per any new guidelines issued by authorities like RBI / Income tax etc.

b) Tax Collection:

All types of Government Taxes can be paid through any of our branches.

c) Technological Services to Customers:

The Beneficiaries of various services provided by the Bank as on 31st March 2025 are as under:

ATM Card Customers	SMS Alert Customers	Mobile Banking IMPS / UPI Customers	Arihant Arya Internet Viewing Customers	APBS Availed by Customers
11693	27075	9657	3267	756

ATM DI EMV Debit Rupay EMV DI Card



- Arihant Bank's Arihant Rupay debit EMV card is valid exclusively in India and can be issued for savings or current accounts.
- This versatile card can be used for ATM withdrawals, Point-Of-Sale (POS) transactions, and online payments.
- Daily cash withdrawal limit of up to Rs. 50,000 from over 1.5 lakh ATMs nationwide, it provides easy access to funds.
- The Bank offers 3 (three) free financial or non financial transactions per month on the usage of Bank's ATM card at other Bank's ATM.
- Customers also benefit from a complimentary insurance cover from GOI of Rs. 1 lakh for personal accidental death or permanent disability.
- All transactions done through Arihant Rupay Debit Card at Arihant Bank's ATMs are free irrespective of the number of transactions. The Bank's own ON-SITE ATMs are located at Mulund(W), Ghatkopar (E), Matunga & Borivali (W) branches.
- Additional features includes mini statements, balance inquiries, and SMS alerts for each transaction.
- All ATM withdrawal done at Bank's own ATM are free.
- Annual Maintenance charges are applicable from 1st January 2024.
- For any queries related to the Arihant Rupay debit card, customers can contact Arihant Bank via email at atmsupport@arihantbank.com or by calling +91-9619622014 between 9 am to 5 pm on working days.
- Bank has recently launched DI (Duel Interface) ATM debit card with TAP facility by which Customer can make easy payment up to Rs. 5000.00 on any Point of Sale (POS) terminal.

CARD SAFE APP

Bank has also launched Card Safe App having features as under:

1. Card safe application is added in our Mobile Banking Application.
2. If customer is not registered for Mobile Banking (only having ATM card) then same can be downloaded from Play Store.
3. All Arihant Bank ATM cards linked with same Mobile number will be visible under this application.
4. Customer can allow / disallow ATM / E-com / POS transaction through the app.
5. Customer can change daily limit of ATM / E-com / POS transaction through app.
6. Customer can change/ reset their PIN through app even if they have forgotten their OLD PIN (No need to go to near by Branch /ATM) for the same.

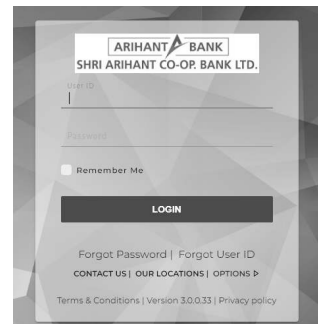
GREEN PIN INITIATIVE

Bank has now enabled GREEN PIN from July 2023. GREEN PIN is a paperless PIN generation solution that enables Debit Cardholders to securely generate their Debit card PIN in electronic form through multiple delivery channels. Green PIN as the name suggests, helps save paper thus contributing to earth's environment as well as contributes to reduce the carbon foot print. Green PIN initiative offers a hassle free mechanism to generate Debit-cum-ATM PIN for existing as well as new Debit Card Customers. Customers can set their PIN for new debit cards

instantly after receiving the debit card or make use of this functionality in case they forget their existing Debit-cum-ATM Card PIN. Customers can easily use this service without visiting the branch/ contact the customer care and wait for the PIN mailer.

The Bank provides **Arihant Arya Digital Banking App** which offers following services:

1. Customer can check his full summary of Deposits & Advance.
2. Download statement of all accounts including Fixed / Recurring Deposits in PDF as well as CSV formats for period upto one year.
3. Check Maturity dates / TDS details of Term deposit accounts
4. Place cheque book request.
5. Stop payment request.
6. Customer can also Download / View account details of other accounts where customer is joint holder.
7. This App is available on Google Play Store.
8. This App works on Android Mobile.
9. Customer can also do Net Viewing through their Personal computer securely through any browser from <https://www.ibanking.arihantbank.com>.



All the above facilities are available to the customers 24 x 7 x 365 days at their convenience.

UNIFIED PAYMENTS INTERFACE (UPI)

The Bank is live on UPI Platform. Our customers can link their account on any UPI enabled app such as Google Pay, PhonePe, Bharat Interface for Money (BHIM) etc. and can send & receive money safely & securely from their UPI linked accounts through Mobile Number or Virtual Payment Address (VPA) without disclosing their account details.

Features:

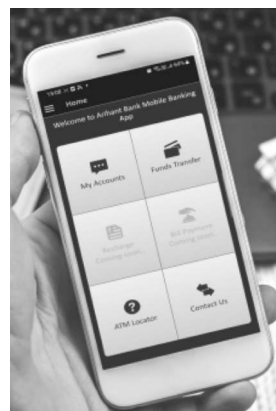
- Request Real-Time Balance anytime.
- Access transaction history.
- Create, reset or change UPI PIN.
- QR code based scan & pay option available.
- Customer can send and receive money and make merchant payments anywhere any time.
- **Customer who have availed ATM card & Mobile Banking Facility can register their account on any UPI platform.**
- Go cashless anywhere anytime. 24x7x365 days instantaneous money transfer.
- Money receive seamlessly through single identifiers, reduced risks and on real time basis.
- Mobile number or Name used to create Virtual Payment Address (VPA). Send and receive money using VIRTUAL PAYMENT ADDRESS (VPA) or through Account Number & IFSC Code.
- Currently for utilizing UPI facility our customer need to have ATM card and IMPS facility which can be given to individual accounts or proprietorship firms accounts as they are operated by sole primary account holder.

Banks Own QR code for accepting Merchant Payment

Bank has launched our Own QR code. Bank has tied up with Futuretek Commerce Pvt Ltd for payment acceptance through Bank's own QR code facility which is credit only facility. This can be given to any account holder. As this QR code facilitates only credit functions, they are very useful to the Customers, Merchants, Trust, Society and Shop keepers for getting the credit transaction easily.

Arihant Mobile Banking

Arihant Bank offers convenient mobile banking services to its customers. To get started, register your mobile number at any branch and download the secure mobile app from the bank's website. The app is protected by a security code and M-PIN for added security. Once registered and the app is installed, the customers can access a range of features. View all your savings, current, cash credit, and overdraft accounts in one place. Check your balance and mini statement (last 9 transactions) anytime, free of charge. Arihant Bank allows easy fund transfers through mobile banking. Transfer funds up to Rs. 40 Lakh per day with Rs. Rs.5.00 Lakh per transactions to any other bank account



& Rs. 2.00 Lakh per transaction within Arihant Bank account. With mobile banking, the customer can transfer funds using the recipient's mobile number and MMID (P2P) or their account number and IFSC code (P2A).

Max per transaction limit has been capped Rs. 5,00,000.

The Bank also offers other Banking facilities 24 x 7 x 365:

- NEFT/RTGS transaction
- IMPS Credit/Debit
- NACH (National Automated Clearing House)
- APBS (Aadhar Payment Bridge System)

As per recent RBI guidelines the Bank has also implemented Positive Pay System for Cheques presented in clearing.

KYC document verification facility:

As per RBI guidelines all KYC documents / proofs taken from customers are verified / authenticated with centralised repository for which Bank has tie-up with Aadila Technologies Pvt Ltd for verification of documents like PAN card, Aadhar Card, GST, Driving License, Udayam Aadhar etc. which complies RBI guidelines.

10) Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) & Pradhan Mantri Suraksha Bima Yojana (PMSBY):

Our Bank has implemented PMJJBY & PMSBY schemes in tie up with LIC & UIIC respectively.

The details of schemes are mention below:

a) Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) in tie up with LIC.

- For customers in the age group of 18-50 years having savings account with the Bank
- Life Insurance cover of Rs. 2,00,000/-, as per terms & conditions of the Scheme.
- Premium amount Rs. 436/- per annum
- Life insurance coverage period 1st June to 31st May of next year.

b) Pradhan Mantri Suraksha Bima Yojana (PMSBY), in tie up with UIIC.

- For customers in the age group of 18-70 years having savings account with the Bank
- Accidental insurance cover upto Rs. 2,00,000/-, as per terms & Conditions of the Scheme.
- Premium amount Rs. 20/- per annum
- Accidental insurance coverage period from 1st June to 31st May of next year.

11) Franking Services:

Bank has obtained vendor license from "Office of the Inspector General of Registration & Chief Controlling Revenue Authority, Maharashtra State, Pune" and has been authorised for use of franking machine for payment of Stamp Duty. Bank has started Franking Services at our Borivali Branch, Mulund Branch and APMC, Vashi Branch.

12) Board of Directors Meetings & Attendance:

Details of the meetings attended by the Directors in the year 2024-25 are given below:

Sr. No.	Name of the Director	No. of Meetings Held	No. of Meetings Attended
1	Yashodhan R. Karani	18	18
2	Dollar P. Shah	18	17
3	Abhay G. Dharamshi	18	12
4	Gulab D. Shah	18	15
5	Kirankumar N.Momaya	18	17
6	Ritesh K. Khona	18	17
7	Ropin J. Nagda	18	10
8	Virchand N. Lodaya	18	14
9	Manisha M. Poladia	18	12
10	Tejal R. Shah	18	9
11	Kiran L. Patel- Professional Director	18	12

Acknowledgment:

1. The Board appreciates for the continued co-operation and ever growing support from valued customers, depositors, shareholders & well wishers.
2. Your Directors take the opportunity to express their sincere appreciation for the dedicated efforts and total commitment by the Bank's staff members at all levels.

3. Board thanks all our service providers and Bankers for their continued co-operation and support.

The Board of Directors also thanks:

1. The Reserve Bank of India.
2. The Commissioner for Co-operation, Registrar of Co-op Societies, Pune, The Divisional Joint Registrar, Dist. Deputy Registrar & Asst. Registrar (S Ward)
3. The Directors & Officers of MDCC Bank Ltd.
4. Honorable Shri Anandrao Adsul, President, Shri Sunil Salvi, Executive President & Shri Narendrakumar Sawant, General Secretary of the Co-op. Banks' Employees Union, Mumbai.
5. The Maharashtra Urban Co-operative Banks' Federation Ltd.
6. The Maharashtra Urban Co-operative Banks' Association.
7. Brihan Mumbai Nagari Sahakari Banks' Association Ltd.
8. Indian Banks' Association.
9. The Inspector General of Registration & Chief Controlling Revenue Authority.
10. National Urban Co-operative Finance and Development Corporation (NUCFDC-Umberlla Organisation)
11. Statutory Auditors
12. Concurrent Auditors
13. Tax Auditors.
14. Panel Advocates.
15. Bank Valuers (Gold/ Property)

Place : Mumbai
Date : 18/08/2025

For & on behalf of the Board of Directors
Sd/-
Yashodhan R. Karani
(Chairman)

Important Note to Members

1. Members who have not collected their share certificates are requested to collect the Same from the Bank on any working day at the earliest.
2. Members having less than 40 shares should apply for additional shares at the earliest to make their share holding to minimum of 40 shares (preferably 100 shares) to become active members with all rights.
3. Members are requested to preferably open SB/CA account with our Bank and to Intimate their account number to share department/nearest Branch to credit their Dividend, if due and payable, in their respective account.
4. Members who prefer to get credit of dividend, if due and payable, to their accounts with any other bank are requested to provide details such as account number, IFSC Code along with Cancelled Cheque to bank's nearest branch.
5. Members are requested to intimate any change in Nomination, Address, Mobile Numbers, Status etc. so as to update our records. Those members who have not yet availed of nomination facility are requested to submit their nomination in the prescribed form.
6. Members who have not returned the Identity Cards with details and photographs are required to do so immediately to complete the Identity Card Issuance process.

We Offer

- Bank Guarantees & Inland Letter of Credit.
- RTGS / NEFT auto credit facility working 24x7 even on Bank Holiday.
- E-Tax Remittance.
- SMS Alert Service.
- General Insurance Business.
- Forex Service.
- Standing instruction facilities at no extra cost.
- Safe Deposit Vaults are available at Bhandup, Mulund, Chinch Bunder, Mohili Village, Dombivli, APMC (Vashi) & Borivali Branch.
- Arihant Rupay ATM Debit Card.
- Mobile Banking through Mobile App (IMPS-Credit/ Debit)
- E- Commerce
- Net Viewing Facility through I-banking site as well as Arihant Arya App
- UPI (Unified Payment Interface) – Issuer.
- POS Machines.
- ABPS/ NACH Facility
- PMJJBY & PMSBY insurance
- Document Franking Facility

INDEPENDENT BANK AUDITOR'S REPORT

To,
The Members,
Shri Arihant Co-operative Bank Ltd.
Mumbai - 400 083

Report on Financial Statements:

Opinion:

1. We have audited the accompanying financial statements of **Shri Arihant Co-op Bank Ltd. ("the Bank")** as at 31st March 2025, which comprise the Balance Sheet as at 31st March 2025, the Profit and Loss Account and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information forming part of the financial statements.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, together with the Notes thereon, give the information required by the Banking Regulation Act, 1949 (As applicable to co-operative societies) as amended by the Banking Regulation (Amendment) Act, 2020, the Maharashtra Co-operative Societies Act, 1960, circulars issued by the Maharashtra Co-operative Societies Rules, 1961 and the guidelines issued by Reserve Bank of India in the manner so required for the Bank 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 the 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;
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Basis for Opinion:

2. We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules made thereunder and the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020 and the guidelines issued by the Reserve Bank of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by the ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon:

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

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

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

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements:

4. The Bank's management and Board of Directors are responsible for the preparation of these Financial Statements that give a true and fair view of the financial position, the financial performance and Cash flows of the Bank in accordance with the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020, the guidelines issued by the Reserve Bank of India, the Registrar of Co-operative Societies, Maharashtra, The Maharashtra Co-operative Societies Act, 1960 and the Maharashtra Co-operative Societies Rules, 1961 (as applicable) and generally accepted accounting principles in India so far as applicable to the Bank. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act 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 judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management and Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements.

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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

6. The Balance sheet and the Profit and Loss Account have been drawn up in Form 'A' and Form 'B' respectively of the Third Schedule to the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020.

We report that:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory;
- b) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches/offices;
- c) The transactions of the Bank which have come to our notice are within the powers of the Bank;
- d) The Balance Sheet, the Profit and Loss Account and the Cash flow statement dealt with by this report, are in agreement with the books of account and the returns;
- e) 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.

7. As per the information and explanations given to us and based on our examination of the books of account and other records, we have not come across any material instances in respect of the details mentioned in the Rule 69(6) of Maharashtra Co-operative Societies Rules 1961.
8. We further report that for the financial year 2024-25 under audit, the Bank has been awarded "A" classification.

For **M/s. H M GOSHER & Co.**
Chartered Accountants
FRN No.: 103344W

CA Swati S. Mota
Partner
Mem. No.: F/112087
UDIN No.: 25112087BMLGDH1424

Place: Mumbai
Date: 21/06/2025

Balance Sheet as at

(Amount in ₹ Rupees)

As at March 31, 2024	Capital & Liabilities	SCH No.		As at March 31, 2025
	1 CAPITAL			
50,00,00,000.00	i) Authorised Capital 2,00,00,000 Shares of Rs. 25.00 each			50,00,00,000.00
	ii) Subscribed and Paid-up Capital			
8,48,86,650.00	3493115 Shares of Rs. 25.00 each fully paid (Previous Year 3395466 Shares of Rs.25.00 each)			8,73,27,875.00
6,80,03,525.00	a) Individuals		7,15,46,100.00	
--	b) Co-operative Institutions		--	
--	c) State Government		--	
1,68,83,125.00	d) Others		1,57,81,775.00	
	2 RESERVES & SURPLUS	A		
13,41,82,501.41	i) Statutory Reserve Fund		13,50,00,401.41	
4,34,02,282.79	ii) Bad & Doubtful Debt Reserve		4,44,02,282.79	
1,02,10,000.00	iii) Contingent Provision against Standard Asset		1,03,60,000.00	
5,98,70,135.65	iv) Building Fund		6,33,80,632.32	
88,87,615.00	v) General Reserve		88,87,615.00	
3,30,47,905.00	vi) Contingent Provision against Depreciation in Investment		1,63,29,120.00	
2,49,58,333.26	vii) Investment Fluctuation Reserve		2,49,58,333.26	
35,10,496.67	viii) Dividend Equalisation Fund		--	
--	ix) Provision for Next Election Expenses		--	
1,35,422.09	x) Scholarship Fund		1,34,422.09	
80,86,353.00	xi) Revaluation Reserve		72,77,718.00	
21,30,378.16	xii) Special Reserve u/s 36(1) (VIII) of IT Act		21,30,378.16	
88,48,090.00	xiii) Provision for Non Performing Investment (NPI)		88,48,090.00	
1,04,76,177.23	xiv) Additional Reserve Fund		1,04,76,177.23	
11,00,000.00	xv) Technological Development Fund		11,00,000.00	
100.00	xvi) Nominal Membership Fees		0.00	
34,88,45,790.26				33,32,85,170.26
	3 PRINCIPAL/SUBSIDIARY/STATE PARTNERSHIP FUND ACCOUNT			--
	4 DEPOSITS AND OTHER ACCOUNTS			
	i) Fixed Deposits			
1,63,71,82,461.22	a) Individuals 1,51,09,51,112.20			
2,64,82,387.00	b) Other Societies 2,64,56,213.00			
5,16,40,889.00	c) Matured Term Deposits 2,92,41,217.00			
1,71,53,05,737.22			1,56,66,48,542.20	
	ii) Savings Bank Deposits			
1,09,74,31,447.79	a) Individuals 1,03,02,97,186.05			
3,01,48,827.56	b) Other Societies 2,84,73,881.39			
1,12,75,80,275.35			1,05,87,71,067.44	
	iii) Current Deposits			
56,75,77,817.58	a) Individuals 55,08,48,751.66			
7,308.94	b) Other Societies --			
56,75,85,126.52			55,08,48,751.66	
	iv) Recurring Deposits			
4,86,93,509.00	a) Individuals 3,88,83,882.00			
--	b) Other Societies --			
14,09,295.00	c) Matured Term Deposits 8,85,936.00			
5,01,02,804.00			3,97,69,818.00	
	v) Short Term Deposits			
13,80,34,208.00	a) Individuals 7,26,94,875.00			
5,81,377.00	b) Other Societies 17,02,772.00			
69,58,113.00	c) Matured Term Deposits 70,18,935.00			
14,55,73,698.00			8,14,16,582.00	
3,60,61,47,641.09	Of the total deposits, Deposits under lien amount Rs. 45,17,98,435.00			3,29,74,54,761.30
4,03,98,80,081.35	CARRIED FORWARD			3,71,80,67,806.56

31st March, 2025

(Amount in ₹ Rupees)

As at March 31, 2024	Property & Assets	SCH No.		As at March 31, 2025
	1 CASH	E		
	In hand and balance with Reserve Bank of India, State Bank of India, Nationalised Banks, State Co-operative Banks & District Central Co-operative Banks			
18,28,73,536.25				17,25,16,110.20
	2 BALANCE WITH OTHER BANKS	F		
5,96,20,958.85	i) Current Deposits		14,71,65,891.07	
20,34,21,505.00	ii) Fixed Deposits		8,38,56,919.00	
--	iii) Savings Bank Deposits		-	
26,30,42,463.85				23,10,22,810.07
0.00	3 MONEY AT CALL & SHORT NOTICE	G		0.00
	4 INVESTMENTS			
1,37,93,45,783.00	i) In Central & State Government Securities (At Book Value)		86,40,06,626.00	
	Face Value Rs. 84,00,00,000.00			
	(Previous Year Rs. 1,35,00,00,000.00)			
	Market Value Rs. 84,12,03,450.00			
	(Previous Year Rs. 1,31,54,38,115.00)			
--	ii) Other Approved Securities		--	
73,250.00	iii) Shares of Co-operative Institutions		73,250.00	
--	iv) Bonds of PSU		--	
1,10,60,110.00	v) Other Investments		1,10,60,110.00	
	Other Bonds / Mutual Funds / Commercial Paper/ PNCPS/ Equity Warrants			
	Face Value Rs. 1,10,60,110.00			
	(Previous Year Rs. 1,10,60,110.00)			
	Market Value Rs. 1,10,60,110.00			
	(Previous Year Rs. 1,10,60,110.00)			
1,39,04,79,143.00				87,51,39,986.00
	5 INVESTMENTS OUT OF THE PRINCIPAL/SUBSIDIARY/STATE/ PARTNERSHIP FUND			
--				--
	6 ADVANCES			
	i) Short Term Loans, Cash Credits, Overdrafts and Bills Discounted, Of which secured against:			
50,99,25,235.73	a) Govt. & Other Trustee Securities		39,29,10,621.91	
60,37,29,767.47	b) Other Tangible Securities		58,67,49,631.41	
3,95,76,759.29	c) Personal Sureties with or without collateral Securities		4,04,38,044.98	
1,15,32,31,762.49			10,20,098,298.30	
4,81,16,162.22	Of the advances, amount overdue			
4,55,15,570.84	Considered Bad & Doubtful of recovery			
	3,70,49,378.00			
	3,06,51,751.59			
	ii) Medium Term Loans			
	Of which secured against:			
1,57,28,460.66	a) Govt. & Other Trustee Securities		1,03,32,096.39	
19,06,91,091.30	b) Other Tangible Securities		40,31,91,578.26	
2,34,23,275.00	c) Personal Sureties with or without collateral Securities		5,06,01,842.94	
22,98,42,826.96			46,41,25,517.59	
11,85,944.88	Of the advances, amount overdue			
94,345.00	Considered Bad & Doubtful of recovery			
	16,63,153.86			
	5,18,555.20			
1,83,63,95,143.10	CARRIED FORWARD			1,27,86,78,906.27

Balance Sheet as at

(Amount in ₹ Rupees)

As at March 31, 2024	Capital & Liabilities	SCH No.		As at March 31, 2025
4,03,98,80,081.35	BROUGHT FORWARD			3,71,80,67,806.56
--	5 BORROWINGS			--
--	6 BILLS FOR COLLECTION BEING BILLS RECEIVABLE (as per contra)			--
52,851.00	7 BRANCH ADJUSTMENTS			--
6,75,24,313.01	8 OVERDUE INTEREST RESERVE			6,35,26,686.76
75,48,734.73	9 INTEREST PAYABLE	B		54,14,956.26
1,51,92,599.00	10 OTHER LIABILITIES			
1,59,87,822.63	i) Pay Orders		95,21,488.00	
--	ii) Provisions	C	74,87,187.92	
1,87,63,857.45	iii) Unclaimed Dividends		--	
4,99,44,279.08	iv) Others	D	3,55,19,563.27	5,25,28,239.19
--	11 PROFIT & LOSS ACCOUNT			78,04,075.26
	Previous year Loss as per Profit & Loss A/c		(99,26,877.46)	
	Current year Profit as per Profit & Loss A/c		1,77,30,952.72	
4,16,49,50,259.17	CARRIED FORWARD			3,84,73,41,764.03

31st March, 2025

(Amount in ₹ Rupees)

As at March 31, 2024	Property & Assets	SCH No.		As at March 31, 2025
1,83,63,95,143.10	BROUGHT FORWARD			1,27,86,78,906.27
	iii) Long Term Loans			
	Of which secured against:			
9,73,29,857.34	a) Govt. & Other Trustee Securities	1,48,32,007.96		
54,88,88,584.71	b) Other Tangible Securities	73,69,23,249.02		
37,72,009.93	c) Personal Sureties with or without collateral Securities	29,11,430.11	75,46,66,687.09	
64,99,90,451.98				
1,57,00,808.73	Of the advances, amount overdue	1,31,08,821.29		
1,52,19,175.73	Considered Bad & Doubtful of recovery	1,29,17,634.73		
2,03,30,65,041.43				2,23,88,90,502.98
	7 INTEREST RECEIVABLE			
--	i) On Loans & Advances	--	--	
3,26,24,362.00	ii) On Investments	--	2,15,82,277.00	
3,26,24,362.00	Of which amount overdue considered Bad & doubtful of recovery	--		2,15,82,277.00
6,75,24,313.01	8 INTEREST RECEIVABLE ON NON PERFORMING ASSETS			6,35,26,686.76
6,75,24,313.01	Of the advances, amount overdue		6,35,26,686.76	
6,75,24,313.01	Considered Bad & Doubtful of recovery (fully provided for)		6,35,26,686.76	
--				
	9 BILLS RECEIVABLE BEING BILLS FOR COLLECTION			--
	(as per contra)			
--				
	10 BRANCH ADJUSTMENT			4,80,574.00
	11 PREMISES			
1,92,50,616.73	Balance as per last Balance Sheet	1,73,25,552.73		
--	Add: Additions during the year	1,14,000.00		
--	Add: Revaluation during the year	--	1,74,39,552.73	
--	Less: Deduction	--		
19,25,064.00	Less: Depreciation	17,38,256.00		
--	Less: Depreciation on Revalued Premises	--	17,38,256.00	1,57,01,296.73
1,73,25,552.73				
	12 FURNITURE & FIXTURE			
1,37,74,385.24	Balance as per last Balance Sheet	1,44,55,256.17		
35,80,039.94	Add: Additions during the year	5,94,840.00	1,50,50,096.17	
--	Less: Assets written off	--		
73,921.10	Less: Deductions	22,627.00		
28,25,247.91	Less: Depreciation	29,81,559.60	30,04,186.60	1,20,45,909.57
1,44,55,256.17				
	13 VEHICLES			
1,16,242.00	Balance as per last Balance Sheet	6,71,835.00		
7,26,308.00	Add: Additions during the year	--	6,71,835.00	
--	Less: Assets written off	--		
1,16,242.00	Less: Deductions	--		
54,473.00	Less: Depreciation	1,00,775.00	1,00,775.00	5,71,060.00
6,71,835.00				
4,00,20,61,503.44	CARRIED FORWARD			3,63,14,77,213.31

Balance Sheet as at

(Amount in ₹ Rupees)

As at March 31, 2024	Capital & Liabilities	SCH No.		As at March 31, 2025
4,16,49,50,259.17	BROUGHT FORWARD			3,84,73,41,764.03
	CONTINGENT LIABILITIES: Bank Liabilities for i) Guarantee issued on behalf of customers 1,08,09,626.00 (Pervious Year Rs. 1,18,09,626.00) ii) Letter of Credit issued on behalf of customers -- (Pervious Year Rs. 0.00) iii) Other: Items for which the Bank is contingently liable: 1,64,70,690.71 Amount transferred to the Depositor Education and Awareness Fund (DEA Fund) (Pervious Year Rs. 1,33,13,830.65) iv) Any other Contingent Liability -- (Pervious Year Rs. 0.00)			
4,16,49,50,259.17	TOTAL			3,84,73,41,764.03

AS PER OUR REPORT OF EVEN DATE
For M/s. H. M. GOSHER & Co.
Chartered Accountants

Place : Mumbai
Date : 21/06/2025

CA. Swati S. Mota
Partner
Mem. No.: F/112087
FRN No.: 103344W
Statutory Auditors
UDIN No.: 25112087BMLGDH1424

31st March, 2025

(Amount in ₹ Rupees)

As at March 31, 2024	Property & Assets	SCH No.		As at March 31, 2025
4,00,20,61,503.44	BROUGHT FORWARD			3,63,14,77,213.31
--	15 DEFERRED REVENUE EXPENDITURE TO THE EXTENT NOT WRITTEN OFF			--
	16 OTHER ASSETS			
3,85,584.00	i) Deposit for Electricity & Other Services		4,01,624.15	
39,14,750.00	ii) Deposit with Landlord		39,14,750.00	
9,75,695.23	iii) Prepaid Expenses		8,15,759.99	
1,67,000.00	iv) Clearing House Receivable		1,60,000.00	
51,684.92	v) Income Tax & TDS Receivable		27,59,706.50	
2,25,25,917.00	vi) Deferred Tax Asset		1,48,90,221.00	
5,99,27,000.00	vii) Deposit with SIDBI (PSL)		11,98,54,000.00	
1,85,97,644.12	viii) Sundries / Other Assets	H	2,66,51,886.08	
10,65,45,275.27				16,94,47,947.72
4,64,16,603.00	17 NON-BANKING ASSETS ACQUIRED IN SATISFACTION OF CLAIMS			4,64,16,603.00
	18 PROFIT & LOSS ACCOUNT			
3,52,24,766.63	Previous year Loss as per Profit & Loss A/c			
(2,52,97,889.17)	Current year Profit (-) / Loss as per Profit & Loss A/c			--
99,26,877.46				
4,16,49,50,259.17	TOTAL			3,84,73,41,764.03

Yashodhan R Karani
Chairman

Dollar P Shah
Vice-Chairman

Kiran L Patel
Director

Bikash Chandra Biswas
Chief Executive Officer

• **DIRECTORS** •

Abhay G Dharamshi
Ropin J Nagda
Mahesh M Padave

Gulab D Shah
Ritesh K Khona
Keshav N More

Kirankumar N Momaya
Tejal R Shah

Manisha M Poladia
Virchand N Lodaya

Profit & Loss Account for the year

(Amount in ₹ Rupees)

Year ended on March 31, 2024	Expenditure	SCH		Year ended on March 31, 2025
16,01,19,705.99	To Interest on Deposits & Borrowings			14,61,91,980.13
7,89,60,620.69	To Salaries, Allowances, P.F., Gratuity, Bonus			8,74,04,406.54
56,032.00	To Meeting Expenses			86,157.00
1,52,23,938.66	To Rent, Taxes, Insurance and Lighting			1,54,12,652.98
98,963.00	To Law Charges			26,830.00
10,45,883.00	To Professional Charges			10,36,180.60
7,22,405.38	To Postage, Telegram & Telephone Charges			6,68,129.41
11,20,117.00	To Auditor Fees			14,84,562.00
39,06,301.91	To Depreciation on Bank's Property			40,11,955.60
6,52,775.00	To Repairs to Furniture, Fittings, etc.			3,58,220.72
8,02,901.66	To Printing and Stationery			8,36,261.82
20,41,970.00	To Advertisement			10,55,630.00
45,516.10	To Loss on Sale of Assets			8,475.00
23,26,859.00	To Amortisation of Premium on Investments			20,10,681.00
1,88,32,746.91	To Other Expenditure	I		1,97,93,911.86
1,24,77,378.68	Profit before Exceptional, Extraordinary Items, Income-tax and Provisions & Contingency			1,04,49,352.21
	Exceptional Items:			
1,24,77,378.68	Profit after Exceptional items, but before Extraordinary Items, Income-tax and Provisions & Contingency			1,04,49,352.21
	Extraordinary Items:			
1,24,77,378.68	Profit before Provisions & Contingency			1,04,49,352.21
	To Provision and Contingency			
--	Provision for Bad & Doubtful Debts Reserve		10,00,000.00	
--	Provision for Investment Depreciation Reserve		--	
14,24,045.00	Provision for Non Performing Investment (NPI)		--	
25,50,000.00	Contingent Provision against Standard Assets		1,50,000.00	
1,30,36,798.51	Provision for Leave Encashment		--	
1,70,10,843.51				11,50,000.00
2,75,61,585.17	Profit before Income-Tax			2,97,11,625.72
	To Provision for Tax:			
32,62,618.00	Deferred Tax		76,35,696.00	
--	Income-Tax of Current F.Y.		43,44,977.00	
1,078.00	Income-Tax of earlier years/ (Excess provision for Income-Tax of earlier years written back)		--	
32,63,696.00				1,19,80,673.00
2,42,97,889.17	Net Profit after Tax			1,77,30,952.72
33,05,29,164.98	TOTAL			31,12,47,660.38

Profit & Loss Appropriation Account for the year

3,52,24,766.63	TO BALANCE BROUGHT FORWARD			99,26,877.46
--	To Net Loss after Tax			--
--	To Balance Profit Carried to Balance Sheet			78,04,075.26
3,52,24,766.63				1,77,30,952.72

AS PER OUR REPORT OF EVEN DATE
For **M/s. H. M. GOSHER & Co.**
Chartered Accountants

Place : Mumbai
Date : 21/06/2025

CA. Swati S. Mota
Partner
Mem. No.: F/112087
FRN No.: 103344W
Statutory Auditors
UDIN No.: 25112087BMLGDH1424

ended on 31st March 2025

(Amount in ₹ Rupees)

Year ended on March 31, 2024	Income	SCH		Year ended on March 31, 2025
27,95,35,781.61	By Interest and Discounts	J		27,92,69,723.73
9,57,832.39	By Commission, Exchange and Brokerage			9,39,910.77
31,01,062.49	By Rent on Lockers			35,80,384.00
92,066.90	By Dividend			88,480.90
1,03,226.00	By Profit on Sale of Assets			13,221.00
21,54,420.00	By Profit on Sale of Investments			(90,55,976.00)
10,94,797.00	By Miscellaneous Income	K		16,14,441.24
1,13,94,928.59	By Other Income	L		1,43,85,201.23
3,20,95,050.00	By Provisions and Contingency Written Back			2,04,12,273.51
2,21,86,603.00	Provision against BDDR written Back		--	
98,44,855.00	Provision against Investment Depreciation written Back		1,67,18,785.00	
63,592.00	Other Provision Written Back		36,93,488.51	
--	Net Loss After Tax			--
33,05,29,164.98	TOTAL			31,12,47,660.38

ended on 31st March 2025

--	BY BALANCE BROUGHT FORWARD			--
2,42,97,889.17	By Net Profit after Tax		1,77,30,952.72	
10,00,000.00	By Transfer from Next Election Expenses		0.00	1,77,30,952.72
99,26,877.46	By Balance Loss Carried to Balance Sheet			--
3,52,24,766.63				1,77,30,952.72

Yashodhan R Karani
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Virchand N Lodaya

SCHEDULES TO BALANCE SHEET

(Amount in ₹ Rupees)

31-03-2024	SCHEDULE A	31-03-2025
	Reserve Fund & Other Reserves	
	RESERVE FUND:	
13,37,73,393.41	Balance as per last balance sheet	13,41,82,501.41
1,69,700.00	Add: Entrance Fees	3,48,300.00
2,36,900.00	Add: Nominal Membership Fees	4,69,600.00
2,508.00	Add: Transfer Unpaid Dividend for the earlier years	0.00
0.00	Add: Transfer from Profit & Loss Account	0.00
13,41,82,501.41		13,50,00,401.41
	RESERVE FOR BAD & DOUBTFUL DEBTS:	
6,55,88,885.79	Balance as per last balance sheet	4,34,02,282.79
0.00	Less: Write off	0.00
5,01,86,603.00	Less: Excess provision Written Back	0.00
2,80,00,000.00	Add: Provision made during the year	10,00,000.00
4,34,02,282.79		4,44,02,282.79
	CONTINGENT PROVISION AGAINST STANDARD ASSETS:	
76,60,000.00	Balance as per last balance sheet	1,02,10,000.00
25,50,000.00	Add: Addition during the year	1,50,000.00
1,02,10,000.00		1,03,60,000.00
	BUILDING FUND:	
5,98,70,135.65	Balance as per last balance sheet	5,98,70,135.65
0.00	Add: Transfer from Dividend Equalisation Fund	35,10,496.67
5,98,70,135.65		6,33,80,632.32
88,87,615.00	GENERAL RESERVE:	88,87,615.00
88,87,615.00		88,87,615.00
	CONTINGENT PROVISION AGAINST DEPRECIATION IN INVESTMENT:	
4,28,92,760.00	Balance as per last balance sheet	3,30,47,905.00
0.00	Add: Addition during the year	0.00
98,44,855.00	Less: Transfer during the year	1,67,18,785.00
3,30,47,905.00		1,63,29,120.00
	INVESTMENT FLUCTUATION RESERVE:	
2,49,58,333.26	Balance as per last balance sheet	2,49,58,333.26
2,49,58,333.26		2,49,58,333.26
	DIVIDEND EQUALISATION FUND :	
35,10,496.67	Balance as per last balance sheet	35,10,496.67
0.00	Less: Transfer to Building Fund (As RBI Circular dated 30.7.24)	35,10,496.67
35,10,496.67		0.00

(Amount in ₹ Rupees)

31-03-2024	SCHEDULE A Reserve Fund & Other Reserves	31-03-2025
	PROVISION FOR NEXT ELECTION EXPENSES:	
10,00,000.00	Balance as per last balance sheet	0.00
0.00	Add: Addition during the year	0.00
10,00,000.00	Less: Transfer during the year	0.00
0.00		0.00
	SCHOLARSHIP FUND:	
1,46,422.09	Balance as per last balance sheet	1,35,422.09
11,000.00	Less: Transfer during the year	1,000.00
1,35,422.09		1,34,422.09
	REVALUATION RESERVE:	
89,84,836.00	Balance as per last balance sheet	80,86,353.00
8,98,483.00	Less: Depreciation on Revaluation Reserve	8,08,635.00
80,86,353.00		72,77,718.00
	SPECIAL RESERVE U/S. 36(1)(VIII) OF IT Act:	
21,30,378.16	Balance as per last balance sheet	21,30,378.16
21,30,378.16		21,30,378.16
	PROVISION FOR NON PERFORMING INVESTMENT (NPI):	
74,24,045.00	Balance as per last balance sheet	88,48,090.00
14,24,045.00	Add: Addition during the year	0.00
88,48,090.00		88,48,090.00
	ADDITIONAL RESERVE FUND:	
1,04,76,177.23	Balance as per last balance sheet	1,04,76,177.23
1,04,76,177.23		1,04,76,177.23
	TECHNOLOGICAL DEVELOPMENT FUND:	
11,00,000.00	Balance as per last balance sheet	11,00,000.00
11,00,000.00		11,00,000.00
	NOMINAL MEMBERSHIP FEES :	
100.00	Balance as per last balance sheet	100.00
2,36,900.00	Add: Addition during the year	4,69,500.00
2,36,900.00	Less: Transfer to Reserve Fund	4,69,600.00
100.00		0.00
34,88,45,790.26	Total Reserve Fund & Other Reserves	33,32,85,170.26

(Amount in ₹ Rupees)

31-03-2024	SCHEDULE B Interest Payable	31-03-2025
38,53,350.00	Provision for Interest on Recurring Deposit	22,85,760.00
22,71,566.50	Provision for Interest on Fixed Deposit	10,15,421.50
6,95,672.76	Provision for Interest on Short Deposit	12,31,369.76
7,28,145.47	Provision for Interest on Overdue Deposit	8,82,405.00
75,48,734.73	Total Interest Payable on Deposits	54,14,956.26

31-03-2024	SCHEDULE C Other Liabilities-Provisions	31-03-2025
19,98,218.12	Adjusting Credit Account	67,28,937.92
7,45,200.00	Provision for Government Audit Fees	6,21,000.00
1,71,606.00	Provision for Concurrent Audit Fees	1,01,250.00
36,000.00	Provision for Tax Audit Fees	36,000.00
1,30,36,798.51	Provision for Leave Encashment	0.00
1,59,87,822.63	Total Other Liabilities-Provisions	74,87,187.92

31-03-2024	SCHEDULE D Other Liabilities-Others	31-03-2025
67,362.00	Staff Provident Fund	11,94,186.00
13,72,358.00	Rent of SDL received in advance	17,14,583.00
48,279.00	Provision for Income Tax	43,93,256.00
41,032.50	Overdue Interest Reserve Unrealised	53,852.50
13,70,274.00	Tax deduction on Interest on deposit	13,61,983.00
3,53,759.00	Share Application Money	11,40,974.00
2,23,753.00	Tax deduction on Professional Fees	1,61,210.00
2,656.00	Tax deduction on Arm Guards	2,574.00
5,942.00	Tax deduction on Contractor	18,384.00
52,485.00	Tax deduction on Rent	87,841.00
2,01,000.00	Tax deduction on Salary	1,58,400.00
35,816.00	TDS Payable	35,816.00
1,54,324.31	CGST Payable 9%	2,57,022.45
1,74,560.40	SGST Payable 9%	2,57,010.84
11.15	IGST Payable 18%	4.89
20,622.00	RCM-CGST Payable 9%	1,37,715.00
20,622.00	RCM-SGST Payable 9%	1,37,715.00
10,656.03	Suspense GST Payable	9,041.79
3,99,124.00	Excess Cash found in Branch	3,99,124.00
6,94,035.00	Unclaimed Deposit	5,41,784.00
96,820.00	Sundry Deposit Sundry Creditors	14,270.00
5,63,882.38	POS_Issuer	1,83,184.54
7,58,212.81	E-Comm_Issuer	90,663.81
98,883.32	ATM_Issuer	64,568.70

(Amount in ₹ Rupees)

31-03-2024	SCHEDULE D Other Liabilities-Others	31-03-2025
21,91,530.95	IMPS_Outward	1,39,16,455.30
73,26,320.60	UPI_Debit	79,37,918.45
1,53,615.00	Difference Payable – NPCI Digital Products	24,015.00
8,92,656.00	Repair Cess Payable	9,28,320.00
3,00,000.00	Prov for Restructured, Rescheduled Advances Accounts	--
1,16,150.00	TDS On Cash Withdrawal u/s 194 N	1,92,369.00
27,400.00	ATM Excess Cash	39,000.00
7,200.00	Retention Amount payable	12,880.00
8,82,168.00	Teamone Tech Solutions LLP	0.00
1,00,347.00	Sriravi Systems	0.00
--	Group Gratuity Scheme	53,333.00
--	TDS Receivable	108.00
1,87,63,857.45	Total Other Liabilities- Others	3,55,19,563.27

31-03-2024	SCHEDULE E CASH IN HAND	31-03-2025
3,44,18,900.00	Cash in hand	24232,458.00
7,19,69,563.88	Reserve Bank of India	58399,086.65
5,68,49,092.43	<u>State Bank of India and Nationalised Banks</u>	<u>78945,681.02</u>
11,63,702.40	a) State Bank of India, Ghatkopar	10,63,053.40
15,741.50	b) State Bank of India (BCP Clg Operations)	16,092.50
67,41,021.15	c) State Bank of India, Bhandup	58,67,649.15
1,00,115.78	Punjab & Sindh Bank, Bhandup	19,603.66
52,71,509.78	Bank of Baroda, Bhandup	2,62,19,862.49
2,57,80,207.22	Bank of Baroda, Matunga	1,97,45,207.22
1,66,76,794.60	Bank of Baroda, Mandvi	2,45,14,212.60
11,00,000.00	Bank of Baroda, Dombivli (New CA A/c)	15,00,000.00
--	State Co-operative Banks	--
1,96,35,979.94	District Central Co-operative Banks (MDCC Bank Ltd., Fort)	1,09,38,884.53
182873536.25	Cash in Hand	172516110.20

(Amount in ₹ Rupees)

31-03-2024	SCHEDULE F Balances with Other Banks	31-03-2025
	Current Deposit :	
2,14,405.43	HDFC Bank Ltd., OBC A/c.	5,07,67,935.92
37,84,824.99	HDFC Bank Ltd., DD A/c.	22,69,824.99
80,162.32	HDFC Bank Ltd., SGL A/c.	5,89,137.77
1,70,81,904.22	ICICI Bank Ltd.- Vikhroli	3,44,04,841.95
1,34,36,806.99	ICICI Bank Ltd.- ATM	4,32,39,051.54
1,01,000.00	Indusind Bank-CA - Bhandup	--
4,65,049.00	The Shamrao Vithal Co-op Bank Ltd. - CA, Vikhroli	2,34,038.00
43,46,168.00	Utkarsh Small Finance Bank Ltd – CA, Thane	6,20,168.00
10,637.90	Unity Small Finance Bank Ltd – CA , Kurla	11,637.90
2,01,00,000.00	Utkarsh Small Finance Bank Ltd – CA, Nerul	1,50,05,976.00
--	Ujjivan Small Finance Bank Ltd- OD- Chembur Br	13,368.00
--	Suryoday Small Finance Bank Ltd-OD-Belapur Br	9,911.00
5,96,20,958.85		14,71,65,891.07
	Fixed Deposit :	
1,46,21,505.00	FDR with Bank of Baroda, Bhandup (W)	1,57,56,919.00
50,00,000.00	FDR with MDCC Bank Ltd., Fort	1,00,000.00
2,00,00,000.00	FDR with Utkarsh Small Finance Bank Ltd., Chembur	--
2,80,00,000.00	FDR with Ujjivan Small Finance Bank Ltd., Chembur	2,81,00,000.00
2,00,00,000.00	FDR with Suryoday Small Finance Bank Ltd., Mulund	2,00,00,000.00
1,99,00,000.00	FDR with Suryoday Small Finance Bank Ltd., Belapur	1,99,00,000.00
2,99,00,000.00	FDR with Fincare Small Finance Bank Ltd., Ghatkopar (E)	--
1,50,00,000.00	FDR with Fincare Small Finance Bank Ltd., Kopar Khairane	--
1,10,00,000.00	FDR with DCB Bank Ltd., Kanjurmarg (W)	--
1,50,00,000.00	FDR with ESAF Small Finance Bank Ltd., Ghatkopar (E)	--
50,00,000.00	FDR with TJSB Sahakari Bank Ltd., Thane (W)	--
2,00,00,000.00	FDR with ICICI Bank Ltd., Vikhroli (W)	--
20,34,21,505.00		8,38,56,919.00
--	Savings Bank Deposits :	--
26,30,42,463.85	Total Balance With Other Banks	23,10,22,810.07

(Amount in ₹ Rupees)

31-03-2024	SCHEDULE G Money at Call and Short Notice	31-03-2025
--		--
0.00	Total Money at Call and Short Notice	0.00

31-03-2024	SCHEDULE H Sundries / Other Assets	31-03-2025
5,53,299.02	Stock of Stationery	5,13,625.66
28,950.00	Stamps on Hand	17,030.00
13,39,250.00	Staff Festival Advance	13,50,500.00
8,57,793.16	Advances for expenses	10,75,077.81
48,279.00	Income tax refund receivable	48,279.00
13,855.00	Stock of PAN Coupons	13,855.00
1,21,424.33	Income Receivable	1,07,428.12
2,34,989.59	Vendor CGST Receivable (2.5, 6, 9, 14%)	3,06,608.00
2,34,989.51	Vendor SGST Receivable (2.5, 6, 9, 14%)	3,06,607.86
39,014.72	Vendor IGST Receivable (12, 18, 28%)	2,09,511.91
38,631.01	Vendor CGST Receivable - RCM 9%	1,54,769.01
38,631.01	Vendor SGST Receivable - RCM 9%	1,54,769.01
29,928.00	Vendor IGST Receivable - RCM 12%	29,928.00
5,47,125.50	Suspense GST Receivable	2,339.80
1,35,000.00	Stock of POS	1,35,000.00
25,22,132.44	IMPS_Inward	77,62,347.07
2,58,600.00	ATM_Acquirer	1,00,000.00
58,75,593.65	UPI Credit	71,17,557.19
743.00	Difference Receivable – NPCI Digital Products	38,009.00
56,07,667.18	Excess Gratuity Paid Over Liability	33,32,459.64
71,748.00	Security / Bouncer Salary Charges Receivable	71,748.00
--	Franking Uploaded	11,62,620.00
--	Excess Leave Encashment Over Liability	26,28,805.00
--	SRIRAVI Systems	13,011.00
1,85,97,644.12	Total Sundries / Other Assets	2,66,51,886.08

SCHEDULES TO PROFIT & LOSS A/C

(Amount in ₹ Rupees)

31-03-2024	SCHEDULE I Particulars - Other Expenditure	31-03-2025
5,31,805.80	Conveyance Charges	3,99,860.17
23,89,457.00	Expenditure A/C Security Guard	23,74,000.00
9,80,370.82	Sundry Charges	9,56,862.94
4,67,593.50	Clearing House Charges	4,21,834.00
1,58,988.00	Kanjurmarg Premises Expenses	(1,050.00)
10,595.00	News Paper & Periodicals	10,398.00
12,329.00	Entertainment Charges	18,282.00
2,61,758.97	Bank Charges	3,11,757.05
4,82,869.00	Sanitation Charges	4,85,560.00
54,000.00	Subscription to Association BMNS Bank	55,620.00
17,28,597.60	Annual Service Contract	21,62,198.19
56,075.00	Vehicle Running Expenses	61,710.00
800.50	Promotional Activities	26,090.00
2,09,947.00	Annual General Meeting Expenses	1,66,887.00
20,86,779.02	Primary Port Rental Charges	24,44,493.75
16,22,154.00	Hosting Charges	19,15,858.89
5,000.00	Miscellaneous Expenses	--
6,36,971.51	ATM charges paid to ICICI bank	5,24,934.57
1,32,589.22	IMPS charges paid to ICICI bank	91,553.33
4,64,961.05	Expenses for ATM and Debit card	59,161.12
30,000.00	SUBS MAHA URB COOP BK Federation	30,000.00
--	Interest on Late payment	10,123.00
4,64,423.24	Expenses for POS and IMPS	3,06,070.80
1,79,995.97	NPCI Switching Fees	1,58,584.21
690.00	Customer Meet Expenses	1,841.00
664.00	MMS Charges paid to NPCI	550.50
11,84,984.25	CGST Receivable 50% Written Off	12,96,772.38
11,84,984.34	SGST Receivable 50% Written Off	12,96,772.37
2,11,305.54	IGST Receivable 50% Written Off	1,12,625.09
1,39,006.37	CIBIL Charges	1,57,008.13
20,327.50	CERSAI Charges	14,820.00
6,91,170.00	Bulk SMS & Email Charges	9,21,452.00
35,664.00	Repair Cess Payable	35,664.00
1,498.00	Interest on BG Deposit (TDS)	--
8,500.00	Compensation Paid To NPCI	500.00
3,09,130.15	UPI Interchange Fee Paid	3,75,483.43
10,68,107.34	Expenses For UPI	14,53,734.80
1,61,975.00	Stamp Duty On Mutual Fund	13,000.00
6,895.50	Penalty Paid To NPCI	1,906.96
52,202.00	Sundry Balances Written off	--
42,500.00	Website Development Expenses	42,500.00
10,954.76	Incentive Paid Towards Digital Transactions	1,41,792.12
2,53,810.56	GST Expenses	93,068.00
55,000.00	Premium paid for PSLC (Priority Sector Lending Certificate)	1,00,000.00

(Amount in ₹ Rupees)

31-03-2024	SCHEDULE I Particulars - Other Expenditure	31-03-2025
(18,522.00)	Bouncer Salary to Society	63,681.00
43.00	CCIL Charges paid for NDS Call Money	-
72,145.40	Expenses for SMS Charges	3,59,522.73
1,17,150.00	Election Expenses	--
2,54,500.00	NPCI Certification Fees	84,000.00
--	KYC Verification Service	47,422.50
--	Expenses for Non Banking Assets	1,89,005.83
1,88,32,746.91	Total Other Expenditure	1,97,93,911.86

31-03-2024	SCHEDULE J Particulars - Interest and Discounts	31-03-2025
15,43,20,374.71	Interest on Loans	19,00,79,805.44
12,52,15,406.90	Interest on Investment	8,91,89,918.29
27,95,35,781.61	Total Interest and Discounts	27,92,69,723.73

31-03-2024	SCHEDULE K Particulars - Miscellaneous Income	31-03-2025
9,29,887.11	Miscellaneous Income	14,25,364.89
1,57,279.16	Sundry Income	1,81,850.47
7,251.73	Other Income from PMJJBY	7,078.38
379.00	Penalty Received from NPCI	147.50
10,94,797.00	Total Miscellaneous Income	16,14,441.24

31-03-2024	SCHEDULE L Particulars - Other Income	31-03-2025
300.00	Share Transfer Fees	500.00
22,49,283.82	Loan Processing Charges	21,30,055.73
49,95,308.22	Incidental Charges	61,72,758.93
3,19,450.00	Inspection Charges	3,19,800.00
2,050.00	Duplicate Share Certificate Charges	8,100.00
4,36,678.23	ATM Charges	1,43,258.84
9,13,026.98	SMS Banking Charges	14,03,129.41
5,07,965.52	IMPS Debit Charges	7,48,553.70
3,55,355.00	Cash handling charges	1,73,171.64
2,48,121.27	UPI Interchange Fee Received	2,84,803.14
(585.88)	ATM Interchange Fee Received	(170.74)
8,17,859.00	Interest Received on IT Refund	670.00
2,52,334.00	Incentive Received From Digital Transactions	3,38,666.86
2,97,782.43	ATM AMC Charges	16,13,691.66
--	Franking charges	4,38,699.02
--	Penal Charges on Loans and Advances	2,51,474.66
--	Service Charges on Franking	3,58,038.38
1,13,94,928.59	Total Other Income	1,43,85,201.23

ANNEXURE – 'A'

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2025 & PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2025.

I BACK GROUND:

SHRI ARIHANT CO-OPERATIVE BANK LTD., was incorporated on 04-05-1984 and provides services through 11 Branches and Head Office. The area of operation is restricted to Greater Mumbai Region, Thane District including Navi Mumbai & Raigad District.

II BASIS OF PREPARATION:

The financial statements have been prepared under the historical cost convention and on the accrual basis of accounting unless otherwise stated, and in accordance with generally accepted accounting principles and conform to the statutory requirements prescribed under the Banking Regulation Act, 1949, Master Direction on Financial Statements – Presentation and Disclosures dated August 30, 2021 (as updated from time to time) and circulars issued by the Reserve Bank of India (RBI) from time to time and practices prevailing in co-operative banks within the banking industry in India.

The presentation of the financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses and disclosure of contingent liabilities at the date of the financial statements. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

III SIGNIFICANT ACCOUNTING POLICIES:

1. Accounting Convention:

The financial statements are drawn up in accordance with the historical cost convention (as modified by revaluation of premises) and on the on going concern basis. They are in conformity with generally accepted principles and practices prevailing in India, Statutory provisions and guidelines issued by RBI except where otherwise stated.

2. Investments:

(I) In accordance with the RBI directives, the Bank has classified it's investments portfolio into the following categories as on 31st March, 2025:

- a) Held to Maturity (HTM)
- b) Available for Sale (AFS)
- c) Held for Trading (HFT)

(II) The valuation of investments in the above categories has been done as follows:

- a) **Held to Maturity (HTM):** Investments in HTM category are carried at cost of acquisition. The premium if any, paid on acquisition is amortized over the period remaining to maturity.
- b) **Available for sale (AFS):** Investments made under this category are valued at market rate and net depreciation in each category, if any, is provided for and net appreciation in each category is ignored.
- c) **Held for Trading (HFT):** Investments made under this category are valued at market rate and net depreciation in each category, if any, is provided for and net appreciation in each category is ignored.

Securities are valued scrip-wise and depreciation/appreciation is aggregated for each category. Net appreciation in each category, if any, being unrealised, is ignored, while net depreciation is provided for. Non-performing investments are identified based on the RBI guidelines.

(III) Amortization:

Premium on acquisition of Government Securities under HTM category has been amortized over the period remaining to maturity.

- (IV) The valuation of investments in Government Securities is determined as per the rates quoted in FBIL valuation. In case of shares, bonds and other investment, the script wise appreciation is ignored. Market value of mutual funds are determined on the basis of NAV as on 31st March declared as per the guidelines issued by AMFI.
- (V) Broken period interest (the amount of interest from the previous interest payment date till the date of purchase/sale of instruments) on debt instruments is treated as a revenue item.
- (VI) Profit/loss on sale of investments in 'Available for Sale' and 'Held for Trading' categories is recognized in the profit and loss account.
- (VII) Reclassification of investments from one category to another, is done in accordance with RBI guidelines and any such transfer is accounted for at the acquisition cost / book value /market value, whichever is lower, as at the date of transfer. Depreciation, if any, on such transfer is fully provided for.
- (VIII) Costs including brokerage and commission pertaining to investments, paid at the time of acquisition, are charged to the profit and loss account.

3. Advances:

- a) Advances are classified into standard, sub-standard, doubtful and loss assets in accordance with the Income Recognition, Asset classification and provisioning norms prescribed by the Reserve Bank of India.
- b) Provision on advances categories under Sub-Standard, Doubtful and Loss Assets is made in accordance with the guidelines issued by the RBI. In addition, a general provision has been made on all standard assets as per RBI directives.
- c) Overdue interest in respect of NPA is accounted separately under 'Overdue Interest Reserve" as per guidelines of RBI.

4. Cash Flow Statements (AS-3):

The cash flows are reported using the indirect method whereby profit before tax is adjusted for effects of transactions of non-cash nature, deferrals or accruals of past or future cash receipts or payments.

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

There are no items of material significance in the prior period account requiring disclosure.

6. Revenue Recognition (AS-9):

- a) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the bank and the revenue can be reliably measured.
- b) Income and Expenditure are accounted on accrual basis except as otherwise stated.
- c) Interest income is recognized in the profit and loss account on an accrual basis, except in the case of non-performing assets where it is recognized upon realization as per RBI norms.
- d) Dividend on investment, commission, incidental charges, service charges are accounted on cash basis.
- e) Income from interest on refund of income tax is accounted for in the year the order is passed by the income tax authority.
- f) Expenses arising out of claims in respect of employee matters under dispute / negotiation is accounted during the year of final settlement / determination.
- g) Interest on Saving Bank Account is accounted bi-annually and credited to respective Savings Bank Accounts.

- h) Interest on matured term deposits is not taken into cognizance. Interest is paid in respect of term deposits renewed within 14 days of the maturity.
- i) Interest on unpaid and unclaimed matured term deposits are accounted for at saving bank rate.
- j) Ex-gratia to staff, if paid, is accounted on payment basis.

7. Property, Plant and Equipment (Fixed Assets) (AS-10):

- a) Land and Premises are stated at revalued cost less depreciation.
- b) Other Fixed Assets are stated at their written down value.
- c) Profit / Loss on sale of assets is recognized in the year of sale / disposal.
- d) Depreciation on Fixed Assets is charged on written down value (WDV) basis as per the rates determined by the Income Tax Act, 1961 except in case of computer (including computer software) where the depreciation is charged at the rate of 33.33% on Straight Line Method as stipulated in RBI circular.
- e) Depreciation on fixed assets purchased and put to use during the year is charged for entire year if the asset is purchased and retained for 180 days or more, otherwise it is charged at 50 % of the normal rate. No depreciation is charged on the fixed asset in the year in which it is sold.
- f) As per Accounting Standard AS-10 (revised 2016) 'Property, Plant and Equipment' issued by ICAI, depreciation on original cost as well as revalued amount should be debited to the Profit & Loss Account and an amount equivalent to the depreciation on such revalued amount of fixed asset should be transferred from Revaluation Reserve to Profit & Loss Appropriation account (revenue reserve). Whereas, the Bank has charged depreciation on the revalued amount of premises to Revaluation Reserve as per past practice. The treatment followed by bank will have no impact on profitability, Capital Adequacy Ratio as well as cash flow of the bank.

8. Foreign Exchange Transaction (AS-11):

Bank has been granted Category II Foreign Exchange License by RBI.

9. Staff Retirements Benefits (AS-15):

- a) Provident Fund contributions are made to Government Provident Fund on accrual basis.
- b) Retirement Benefit in the form of Gratuity is a Defined Benefit Plan. Bank has covered all employees under group gratuity scheme with LIC of India. Liability towards gratuity is assessed as per the actuarial valuation carried by LIC of India.
- c) Bank has covered Leave Encashment liability under Employee's Group Leave Encashment Scheme of LIC of India. Contributions to LIC of India under the scheme are charged to the Profit and Loss Account for the year when the contribution is made.

10. Segment Reporting (AS-17):

The Bank has identified two business segments taking into account the nature of services provided, the risks and returns, overall organization structure of the Bank and financial reporting system. Segment reporting is prepared as per previous year format which is different from the Master Directions of RBI dated August 30, 2021 i.e. 'Master Direction on Financial Statements – Presentation and Disclosures'.

• **Business Segments are classified as under:**

- a. **Treasury:** Dealing operations in Money Market Instruments, Trading/Investment in Bonds/ Government Securities.
- b. **Other Banking Operations:** Retail and corporate lending and advances to customers and related fee-based income and all operations not covered under Treasury operations.

- **Geographic Segment:** Since the Bank does not have any earnings emanating outside India, the Bank is considered to operate in only the domestic segment.
- Segment revenue, results, assets and liabilities include the respective amounts identifiable to each of the segments and amounts apportioned/ allocated on a reasonable basis.

11. Related Party Disclosures (AS-18):

The Bank is a Co-operative Society registered under The Maharashtra Co-operative Societies Act, 1960 and there are no related parties requiring a disclosure under Accounting Standard -18 (AS-18) issued by The Institute of Chartered Accountants of India, other than Key Management Personnel. Since Mr. Bikash Chandra Biswas, Chief Executive Officer of the Bank is a single party under the category of Key Management Personnel, no further details need to be disclosed in terms of RBI Circular dated 29th March, 2003.

12. Operating Leases (AS-19):

Lease rental paid on operating lease are recognized as an expense in the Profit and Loss account on a straight-line basis over the lease term.

13. Earning Per Share (EPS) (AS-20):

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

14. Taxation (AS-22):

- a) Tax expenses comprise of both Deferred & Current Taxes. Current tax is provided in accordance with the applicable provisions of Income Tax Act, 1961 and Rules framed there under.
- b) Deferred tax is measured based on tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

15. Intangible Assets (AS-26):

Intangible assets consist of Computer Software acquired. The same is included in computer system and amortized equally over the period of three years (@33.33%) along with computer hardware.

16. Impairment of Assets (AS-28):

Fixed Assets are reviewed for impairment whenever events or changes in circumstances warrant that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future net discount cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the asset exceeds the fair value of the asset.

17. Accounting for Provisions, Contingent Liabilities (AS-29):

A provision is recognized when the Bank has a present obligation as a result of past event where it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

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

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

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

18. Accounting of Goods & Service Tax :

Goods and Service Tax (GST) has been implemented with effect from 1st July 2017. Accordingly, GST collected is accounted in GST Payable Account and GST paid to vendor is accounted in Input credit Receivable Account. Out of the GST in Input credit Receivable Account, eligible Input tax credit (ITC) is availed as set off. In case, eligible ITC remains unutilized, the same is carried forward and set-off subsequently. The ITC on expenses which is not allowable to be set-off as per GST Law, is expensed out.

In case of fixed assets, eligible ITC of GST paid to vendor is utilized against the amount of GST collected from the customers and the disallowed portion of ITC is expensed out.

Items of Income and expenses on which GST is applicable, are accounted for net of GST.

19. Depositor Education and Awareness Fund Scheme, 2014:

In terms of DBOD circular no. DEAF Cell.BC.114/30.01.002/2013-14, dated 27th May 2014, the Bank transfers balances in accounts which have not been in operation for 10 years or more as mentioned in sub-clause (i) to (viii) in clause 3 of DEA Fund Scheme 2014 to the Depositor Education and Awareness Fund maintained with RBI. In case of demand from customers / depositors whose unclaimed amount / deposit has been transferred to the fund, the bank repays customer / depositor, along with interest, if applicable and lodges the claim for refund from the Fund for an equivalent amount paid to customer / depositor. The details of refund made by the bank in each calendar month are furnished by the bank in the prescribed form, in the subsequent month. All such unclaimed liabilities (where amount due has been transferred to DEA Fund) are reflected as Contingent liability.

IV NOTES ON ACCOUNTS:

1) Employees Benefits (AS-15)

a. Defined contribution plans viz. Provident fund and other similar funds. The amount recognized as expense towards contribution to Provident Fund is Rs. 68.81 Lakh (previous year Rs. 65.28 Lakh).

b. **Staff Gratuity:**

Bank has covered all employees under staff group gratuity scheme with LIC of India. Current year's bank contribution towards gratuity of Rs. 4.73 lakh is recognized to profit & loss account. The present obligation as at 31.03.2025 towards staff gratuity assessed by LIC of Rs. 408.43 lakh against which the fair value of the assets is Rs. 441.75 lakh, hence excess amount with LIC of Rs. 33.32 lakh as on 31.03.2025 shown under Other Assets as "Excess Gratuity Paid Over Liability", as per guidelines of Institute of Chartered Accountants of India. The excess amount of gratuity has been reduced from Rs. 56.08 lakh as on 31.03.2024 to Rs. 33.32 lakh as on 31.03.2025 and the reduction in the excess amount of Rs. 22.76 lakh is debited to profit & loss account.

c. **Staff Leave Encashment :**

In F.Y.2023-24 Bank has taken Group Leave Encashment Scheme policy from LIC of India to cover all employees under staff group leave encashment scheme with LIC of India. As on

31.03.2025 LIC has assessed total liability of Rs. 204.39 lakhs as per the actuarial valuation, against which value of fund balance as on 31.03.2025 was Rs. 230.68 lakh. The excess amount of Rs. 26.29 lakh with LIC as on 31.03.2025 is shown under Other Assets as "Excess Leave Encashment Over Liability", as per guidelines of Institute of Chartered Accountants of India.

3. Segment Reporting:

The disclosure under AS-17 on segment reporting issued by ICAI is as follows:

(Amount in ₹ Rupees)

Business Segment	Treasury		Other Banking Operations		Total	
	31-03-2025	31-03-2024	31-03-2025	31-03-2024	31-03-2025	31-03-2024
Revenue						
Segment Revenue	96941208	137306749	214306452	222222416	311247660	359529165
Result	48167918	60374539	(18456293)	(31812953)	29711626	28561585
Unallocated Expenses	-----	-----	-----	-----	7635696	3263696
Operating Profit	-----	-----	-----	-----	2,20,75,930	25,297,889
Income Tax	-----	-----	-----	-----	(4344977)	-----
Extra Ordinary Profit/Loss	-----	-----	-----	-----	0	-----
Net Profit	-----	-----	-----	-----	1,77,30,953	25,297,889
Other Information						
Segment Assets	980579182	1517155586	2802741109	2578836095	3783320291	4095991681
Unallocated Assets					64021473	68958578
Total Assets	980579182	1517155586	2802741109	2578836095	3847341764	4164950259
Segment Liabilities						
Liabilities	929517107	1521199572	2461236445	2178556436	3390753552	3699756008
Own Fund	416530096	274893639	2999409	149951186	419529506	424844825
Unallocated Liabilities					37058707	40349426
Total Liabilities	1346047203	1796093211	2464235854	2328507622	3847341764	4164950259

Note: Segment reporting is prepared as per previous year format which is somewhat different than that given in the RBI Master Direction on Financial Statements - Presentation and Disclosures dated August 30, 2021.

- i) The bank is organized into two main business segments mainly -
 - a. Banking operations primarily comprising of loans & advances to corporate, retail loans and advances to customers.
 - b. Treasury, primarily comprising of trading/investments in Government Securities.
- ii) The above segments are based on the currently identified segments taking into account nature of services provided, the risks and returns, overall organisation structure of the bank and internal financial reporting system.
- iii) Segment revenues, results, assets & liabilities include the respective amounts identifiable to each of the segment and amounts apportioned/allocated on a reasonable basis.
- iv) Secondary segment information: The Bank caters mainly to the needs of Indian customers and hence separate information regarding secondary segment i.e. Geographical segment is not given.

4. Related parties requiring a disclosure under Accounting Standard-18 (AS-18) issued by ICAI: The Bank is a co-operative society under the Maharashtra Co-operatives Societies Act, 1960 and there are no related parties requiring disclosure under Accounting Standard 18 issued by ICAI other than Key Management Personnel i.e. Mr. Bikash Chandra Biswas, the Chief Executive Officer of the bank who is in the bank service from 01st April 2021, joined as Manager. However, in terms RBI Circular dated 29th March, 2003, he being a single party coming under this category, no further details thereon needs to be disclosed.
5. **Leases (AS-19):** The Bank has entered into cancellable operating leases for the branch premises. The disclosures under AS-19 on 'Leases' issued by ICAI are as follows:
- The lease agreements entered into pertain to use of premises at the branches. The lease agreements do not have any undue restrictive or onerous clauses other than those normally prevalent in similar agreements regarding use of assets, lease escalations, renewals and restriction on sub-leases.
 - Operating Lease rent expensed in the profit and loss account in the current year amounts to Rs. 76.69 Lakhs.

6. Accounting Standard 20: Earning per share (EPS) (AS-20):

(Amount in ₹ Rupees)

PARTICULARS	31-03-2025	31-03-2024
1) Basic E.P.S.	5.15	7.55
2) Diluted E.P.S.	N.A.	N.A.
Calculation of Basic E.P.S.		
a) Net Profit after Tax available for Equity Shareholders	17730953	25297889
b) Weighted Average number of Equity Shares	3439717	3349947
c) Basic Earning per share (a / b)	5.15	7.55
d) Nominal Value per Share	Rs. 25	Rs. 25

7. Accounting for Taxes on Income (AS-22):

a. Deferred tax:

Deferred tax has been recognized on account of timing differences between the book profits and the taxable profits. The tax asset of timing differences between the book profits and the taxable profits are reflected through Deferred Tax Assets (DTA)/ Deferred Tax Liability (DTL). DTA has been recognized only to the extent that there is reasonable certainty that the asset would be realized in near future.

(Amount in ₹ Rupees)

Particulars	31-03-2025	31-03-2024
Deferred Tax Assets:		
- On account of timing difference towards provision for NPA	87,63,244	81,90,929
- Provision for standard assets	34,58,168	31,85,520
- Provision for Non Performing Investment (NPI)	29,53,492	27,60,604
- Provision for Restructured, Rescheduled Advances accounts	0	93,600
- Provision for Leave Encashment	0	40,67,481
- Business Loss as per Income Tax for the current financial year	0	45,81,341
Total	1,51,74,904	2,28,79,475

(Amount in ₹ Rupees)

Particulars	31-03-2025	31-03-2024
Deferred Tax liability:		
- Depreciation on Fixed assets	4,26,435	3,11,118
- Special Reserve U/s.36 (I)(viii)	(7,11,120)	(6,64,678)
Total	(2,84,685)	(3,53,560)
Net Deferred Tax Asset	1,48,90,219	2,25,25,915

- b. Income Tax: The bank has provided for income tax liability of Rs. 43,44,977/- for the current financial year after wiping out carry forward business loss. Income Tax assessment u/s 143(1) has been completed up to A.Y. 2024-25 and there are no disputed/undisputed liabilities outstanding till above assessment year.
- c. The bank has not opted for section 115BAD of Income Tax Act, 1964 and therefore bank has recognized the deferred taxes for the year ended 31st March 2025 at the rate existing prior to the amendment.

8. Intangible Assets (AS-26):

The fixed asset block for "Computer Peripherals" includes Computer Software, the details of which are as follows:

(Amount in ₹ Lakhs)

Particulars	31-03-2025	31-03-2024
Gross Block at the beginning of the Year	54.01	48.16
Add: Addition during the year	2.00	5.85
Less: Deletion during the year	--	--
Gross Block at the end of the year	56.01	54.01
Depreciation at the beginning of the year	48.53	45.11
Add: Addition during the year	3.98	3.42
Less: Deletion during the year	--	--
Depreciation at the end of the year	52.51	48.53
Net Closing Balance	3.50	5.48

Amount of commitments (net of advance) for the acquisition of computer software Rs. Nil (Previous Year Rs. Nil)

9. The Bank has ascertained that there is no material impairment of any of its assets during the year to which the Accounting Standard 28 applies.

10. Contingent Liabilities (AS-29):

- a. Claims Against the Bank not acknowledged as Debts which includes liability on account of Income tax, Service tax and other legal cases filed against the bank. The Bank is a party to the various legal proceeding in the normal course of business and has preferred appeal/contested by the bank.
- Income tax Act Rs. Nil (Previous year Rs. Nil)
 - Service tax Rs. Nil. (Previous year Rs. Nil)
 - Goods & Services tax Act Rs. Nil (Previous year Rs. Nil)
- b. Contingent Liability towards Guarantees issued by the Bank on behalf of customers is Rs. 1,08,09,626=00 (previous year Rs. 1,18,09,626=00) and other Contingent Liability towards The Depositors Education and Awareness Fund (DEA Fund) is Rs. 1,64,70,690=71 (previous year Rs. 1,33,13,830=65).

c. Guarantees issued by the other banks on our behalf against pledge of our Fixed deposits is: Nil.

d. The Depositor Education and Awareness Fund (DEA Fund):

In terms of DBOD Circular No. DEAF Cell.BC.114/30.01.002/2013-14 dated 27th May, 2014 the Bank created Depositor Education and Awareness Fund on June 30, 2014 and transferred all credit balance mentioned in sub clause i) to viii) in Clause 3 of DEA Fund Scheme 2014 maintained with the Bank which have not been in operation for 10 years or more. Subsequently, Bank is transferring to the said Fund, amount becoming due in each calendar month (i.e. proceeds of inoperative accounts and balances remaining unpaid for 10 years or more) as specified in the scheme and the interest accrued thereon on applicable deposits on the last working day of the subsequent month.

In case of demand from customer/depositors whose unclaimed amount/deposit had been transferred to the fund, the Bank repays the customer/depositor, along with interest, if applicable, and lodges a claim for refund from the Fund for an equivalent amount paid to the customer/depositor. All such unclaimed liabilities (where amount due has been transferred to DEA Fund) are reflected as "Contingent Liability – Others, items for which the Bank is contingently liable" under Schedule of Contingent Liability in the Annual Financial Statements.

(Amount in ₹ Lakhs)

	FY 2024-2025	FY 2023-2024
Opening balance of amounts transferred to DEA Fund	133.14	122.18
Add : Amounts transferred to DEA Fund during the year	31.86	11.88
Less : Amounts reimbursed by DEA Fund towards claims**	0.29	0.92
Closing balance of amounts transferred to DEA Fund	164.71	133.14
** The bank has paid Rs. 0.29 Lakhs (Rs. 0.92 Lakhs - previous year) to customers/depositors towards the said deposit which have remained unclaimed for 10 years or more and also claimed refund of said amount from RBI in terms of the said scheme.		

e) Bank had received notice from the Shri Anantnathji Maharaj Jain Temple and its Sadharan Funds Trust in respect of Chinchbunder branch (ownership) premises relating to Repair cess demand of Rs. 28.79 Lakhs made by BMC for the period October 2000 till March 2014. The demand had been disputed by the management. The management is hopeful of contesting this demand and after obtaining legal opinion, Bank had made provision of Rs. 7.50 lakhs in the F.Y. 2019-20. Further, pro-rata provision of Rs. 0.36 lakhs is being made since then in each financial year, resulting in total provision of Rs. 9.28 lakhs as on 31.03.2025 (previous year Rs. 8.93 lakh).

11. Deposit with other banks includes fixed deposits pledged as follows :

- Rs. 1,00,000/- pledged with Mumbai District Central Co-operative Bank Ltd., Fort branch against overdraft limit sanctioned to the Bank. The balance outstanding against the said facility as on 31.03.2025 was Rs. Nil.
- Rs. 1,50,63,640/- pledged with Bank of Baroda, Bhandup branch against overdraft limit sanctioned to the Bank. The balance outstanding against the said facility as on 31.03.2025 was Rs. Nil.
- Rs. 2,81,00,000/- pledged with Ujjivan Small Finance Bank, Chembur branch against overdraft limit sanctioned to the Bank. The balance outstanding against the said facility as on 31.03.2025 was Rs. Nil.
- Rs. 1,99,00,000/- pledged with Suryoday Small Finance Bank, Belapur branch against overdraft limit sanctioned to the Bank. The balance outstanding against the said facility as on 31.03.2025 was Rs. Nil.

- e. Rs. 2,00,00,000/- pledged with Suryoday Small Finance Bank, Mulund branch against overdraft limit sanctioned to the Bank. The balance outstanding against the said facility as on 31.03.2025 was Rs. Nil.

12. Non performing Investment (NPI): PMC Bank Ltd.

As per Amalgamation scheme, on 17-01-2023, Unity Small Finance bank has converted total deposits including interest till 31-03-2021 (Rs. 110.60 lakh) into 20% as equity warrants of Rs. 22.12 lakh & 80% as Perpetual Non-Cumulative Preference Shares (PNCPS) of Rs. 88.48 lakh.

Equity warrants Rs. 22.12 lakh: As per para no. 4 of RBI circular, RBI/2022-23/70 DOR.MRG.REC.46/00-00-011/2022-23 dated 10-06-2022, no provision required to be made for investment in equity warrants. Hence bank has not made any provision on 31-03-2025.

PNCPS Rs. 88.48 lakh: As per para no. 5 of RBI circular, RBI/2022-23/70 DOR.MRG.REC.46/00-00-011/2022-23 dated 10-06-2022, UCBs shall fully provide for their investments in PNCPS. UCBs are allowed to spread the provisions for their investments in PNCPS, net of extant provisions made on exposures arising from outstanding uninsured deposits, equally over two financial years such that the entire loss is fully provided for by 31-03-2024. On PNCPS of Rs. 88.48 lakh, after excluding provision held by bank of Rs. 60 lakh, additional provision required to be made was Rs. 28.48 lakh. Hence bank has made 50% provision on Rs. 28.48 lakh i.e. Rs. 14.24 lakh as on 31.03.2023 and balance 50% provision i.e. Rs. 14.24 lakh is made on 31-03-2024.

As 100% provision on PNCPS of Rs. 88.48 lakh was made till 31.03.2024, no further provision is required to be made in this regard.

V. Disclosure as per RBI master direction DOR.ACC. REC. NO. 45 / 21.04.018 / 2021 - 22 dated 30.08.2021 (updated as on 01.04.2024).

1. Regulatory Capital

a. Composition of Regulatory Capital

(Amount in ₹ Lakhs)

Sr. No.	PARTICULARS	31-03-2025	31-03-2024
i)	Paid up share capital and reserves (net of deductions, if any)	2837.83	2565.30
ii)	Other Tier 1 capital	--	--
iii)	Tier 1 capital (i + ii)	2837.83	2565.30
iv)	Tier 2 capital	468.90	429.12
v)	Total capital (Tier 1 + Tier 2)	3306.73	2994.42
vi)	Total Risk Weighted Assets (RWAs)	17545.86	14363.49
vii)	Paid-up share capital and reserves as percentage of RWAs	16.18%	17.86%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	16.18%	17.86%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	2.67%	2.99%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	18.85%	20.85%
xi)	Amount of paid-up equity capital raised during the year	24.41	7.46
xii)	Amount of non-equity Tier 1 capital raised during the year	Nil	Nil
xiii)	Amount of Tier 2 capital raised during the year	Nil	Nil

2. Asset Liability ManagementMaturity pattern of certain items of assets and liabilities as on 31-03-2025

(Amount in ₹ Lakhs)

Particulars	1 to 14 Days	15 to 28 Days	29 Days and upto 3 Months	Over 3 Months and upto 6 Months	Over 6 Months and upto 1 Year	Over 1 Year and upto 3 Years	Over 3 Years and upto 5 Years	Over 5 Years	Total
Deposits	2866.47	393.32	1998.24	2052.82	3173.98	20655.30	1525.26	309.16	32974.55
Advances	1922.58	712.49	2275.22	2398.73	6442.69	4232.44	2008.57	2396.19	22388.91
Investment	--	754.38	754.38	754.38	754.38	1119.45	1971.30	2643.13	8751.40
Borrowings	--	--	--	--	--	--	--	--	--
Foreign Currency assets	--	--	--	--	--	--	--	--	--
Foreign currency liabilities	--	--	--	--	--	--	--	--	--

Maturity pattern of certain items of assets and liabilities as on 31-03-2024

(Amount in ₹ Lakhs)

Particulars	1 to 14 Days	15 to 28 Days	29 Days and upto 3 Months	Over 3 Months and upto 6 Months	Over 6 Months and upto 1 Year	Over 1 Year and upto 3 Years	Over 3 Years and upto 5 Years	Over 5 Years	Total
Deposits	4228.65	451.12	2412.51	3645.97	3934.20	19491.76	1840.87	56.40	36061.48
Advances	2803.49	390.64	1670.16	1291.36	3825.01	3306.64	1928.19	5115.16	20330.65
Investment	0.00	575.52	575.52	3453.07	575.52	678.33	812.20	7234.63	13904.79
Borrowings	--	--	--	--	--	--	--	--	--
Foreign Currency assets	--	--	--	--	--	--	--	--	--
Foreign currency liabilities	--	--	--	--	--	--	--	--	--

3. Investment

a) Composition of Investment Portfolio

As at 31-03-2025 (Current year balance sheet date)

(Amount in ₹ Lakhs)												
	Investments in India							Investments outside India				Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others (PNCPS & Equity Warrants)	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India	
Held to Maturity												
Gross	4868.17	--	--	--	--	--	4868.17	--	--	--	--	4868.17
Less: Provision for non-performing investments (NPI)	--	--	--	--	--	--	--	--	--	--	--	--
Net	4868.17	--	--	--	--	--	4868.17	--	--	--	--	4868.17
Available for Sale												
Gross	3771.90	--	0.73	--	--	110.60	3883.23	--	--	--	--	3883.23
Less: Provision for depreciation and NPI	163.29	--	--	--	--	88.48	251.77	--	--	--	--	251.77
Net	3608.61	--	0.73	--	--	22.12	3631.46	--	--	--	--	3631.46
Held for Trading												
Gross	--	--	--	--	--	--	--	--	--	--	--	--
Less: Provision for depreciation and NPI	--	--	--	--	--	--	--	--	--	--	--	--
Net	--	--	--	--	--	--	--	--	--	--	--	--
Total Investments	8640.07	--	0.73	--	--	110.60	8751.40	--	--	--	--	8751.40
Less: Provision for non-performing investments	--	--	--	--	--	--	--	--	--	--	--	--
Less: Provision for depreciation and NPI	163.29	--	--	--	--	88.48	251.77	--	--	--	--	251.77
Net	8476.78	--	0.73	--	--	22.12	8499.63	--	--	--	--	8499.63

As at 31-03-2024 (Previous year balance sheet date)

(Amount in ₹ Lakhs)											
	Investments in India						Investments outside India				Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others (PNCPs & Equity Warrants)	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India	
Held to Maturity											
Gross	8038.31	--	--	--	--	--	--	--	--	--	8038.31
Less: Provision for non-performing investments (NPI)	--	--	--	--	--	--	--	--	--	--	--
Net	8038.31	--	--	--	--	--	--	--	--	--	8038.31
Available for Sale											
Gross	5755.15	--	0.73	--	--	110.60	--	--	--	--	5866.48
Less: Provision for depreciation and NPI	330.48	--	--	--	--	88.48	--	--	--	--	418.96
Net	5424.67	--	0.73	--	--	22.12	--	--	--	--	5447.52
Held for Trading											
Gross	--	--	--	--	--	--	--	--	--	--	--
Less: Provision for depreciation and NPI	--	--	--	--	--	--	--	--	--	--	--
Net	--	--	--	--	--	--	--	--	--	--	--
Total Investments	13793.46	--	0.73	--	--	110.60	--	--	--	--	13904.79
Less: Provision for non-performing investments	--	--	--	--	--	--	--	--	--	--	--
Less: Provision for depreciation and NPI	330.48	--	--	--	--	88.48	--	--	--	--	418.96
Net	13462.98	--	0.73	--	--	22.12	--	--	--	--	13485.83

b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(Amount in ₹ Lakhs)

Particulars	31-03-2025	31-03-2024
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	330.48	428.93
b) Add: Provisions made during the year	--	--
c) Less: Write off / write back of excess provisions during the year	167.19	98.45
d) Closing balance	163.29	330.48
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	249.58	249.58
b) Add: Amount transferred during the year	--	--
c) Less: Draw down	--	--
d) Closing balance	249.58	249.58
Closing balance of investments in AFS and HFT/Current category	3771.90	5866.48
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	6.62%	4.25%

c) Non-SLR investment portfolio

i) Non-performing Non-SLR investments

(Amount in ₹ Lakhs)

Sr. No.	Particulars	31-03-2025	31-03-2024
a)	Opening balance	110.60	110.60
b)	Additions during the year since 1st April	0.00	0.00
c)	Reductions during the above period	--	--
d)	Closing balance	110.60	110.60
e)	Total provisions held	88.48	88.48

ii) Issuer composition of non-SLR investments

(Amount in ₹ Lakhs)

Sr No	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
		31-03-2025	31-03-2024	31-03-2025	31-03-2024	31-03-2025	31-03-2024	31-03-2025	31-03-2024	31-03-2025	31-03-2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
a)	PSUs	--	--	--	--	--	--	--	--	--	--
b)	FIs	--	--	--	--	--	--	--	--	--	--
c)	Banks	111.31	111.31	--	--	--	--	--	--	--	--
d)	Private Corporates	--	--	--	--	--	--	--	--	--	--
e)	Subsidiaries/ Joint Ventures	--	--	--	--	--	--	--	--	--	--
f)	Others	0.02	0.02	--	--	--	--	--	--	--	--
g)	Provision held towards depreciation	--	--	--	--	--	--	--	--	--	--
	Total	111.33	111.33	--	--	--	--	--	--	--	--

iii) Repo transactions (in face value terms)

(Amount in ₹ Lakhs)

Particulars	Minimum outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year	Outstanding as on 31-03-2025
i) Securities sold under repo				
a) Government securities	Nil	Nil	Nil	Nil
b) Corporate debt securities				
c) Any other securities				
ii) Securities purchased under reverse repo				
a) Government securities	Nil	Nil	Nil	Nil
b) Corporate debt securities				
c) Any other securities				

iv) Transfer of Securities to/from HTM category during the year

(Amount in ₹ Lakhs)

There was no transfer of Securities to / from HTM category during the year.

4. Asset Quality

a) Classification of advances and provision held as on 31-03-2025 (Current year Balance sheet)

(Amount in ₹ Lakhs)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	19722.36	3.93	305.68	298.68	608.29	20330.65
Add: Additions during the year					42.79	--
Less: Reductions during the year*					210.20	--
Closing balance	21948.03	0.00	137.96	302.92	440.88	22388.91
*Reductions in Gross NPAs due to:						
i) Upgradation					36.03	--
ii) Recoveries (excluding recoveries from upgraded accounts)					174.17	--
iii) Technical/Prudential Write-offs					--	--
iv) Write-offs other than those under (iii) above					--	--
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	102.10	0.39	110.91	322.72	434.02	536.12
Add: Fresh provisions made during the year	1.50				10.00	11.50
Less: Excess provision reversed/ Write-off loans	0.00				0.00	0.00
Closing balance of provisions held	103.60	0.00	137.96	306.06	444.02	547.62
Net NPAs						
Opening Balance		3.54	194.77	(24.04)	174.27	--
Add: Fresh additions during the year					42.79	--
Less: Reductions during the year					220.20	--
Closing Balance		0.00	0.00	(3.14)	(3.14)	--
Floating Provisions						--
Opening balance						--
Add: Additional provisions made during the year						--
Less: Amount drawn down during the year						--
Closing balance of floating provisions						--
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts	--	--	--	--	--	--
Add: Technical/ Prudential write-offs during the year						--
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						--
Closing balance						--

Classification of advances and provision held as on 31-03-2024 (Previous year Balance sheet)

(Amount in ₹ Lakhs)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	15161.14	464.80	736.12	297.64	1498.56	16659.70
Add: Additions during the year					34.77	--
Less: Reductions during the year*					925.04	--
Closing balance	19722.36	3.93	305.68	298.68	608.29	20330.65
*Reductions in Gross NPAs due to:						
i) Upgradation					--	--
ii) Recoveries (excluding recoveries from upgraded accounts)					925.04	--
iii) Technical/Prudential Write-offs					--	--
iv) Write-offs other than those under (iii) above					--	--
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	76.60	55.79	266.29	333.81	655.89	732.49
Add: Fresh provisions made during the year	25.50				280.00	305.50
Less: Excess provision reversed/ Write-off loans	0.00				501.87	501.87
Closing balance of provisions held	102.10	0.39	110.91	322.72	434.02	536.12
Net NPAs						
Opening Balance					418.33	466.66
Add: Fresh additions during the year					(42.32)	842.67
Less: Reductions during the year					31.29	--
Closing Balance					699.69	--
		3.54	194.77	(24.04)	174.27	--
Floating Provisions						--
Opening balance						--
Add: Additional provisions made during the year						--
Less: Amount drawn down during the year						--
Closing balance of floating provisions						--
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts	--	--	--	--	--	--
Add: Technical/ Prudential write-offs during the year						--
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						--
Closing balance						--

Ratios (in per cent)	31-03-2025	31-03-2024
Gross NPA to Gross Advances	1.97%	2.99%
Net NPA to Net Advances	(0.01)%	0.88%
Provision coverage ratio	100.71%	71.35%

b) Sector-wise Advances and Gross NPAs

(Amount in ₹ Lakhs)

Sr. No.	Sector*	31-03-2025			31-03-2024		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
i)	Priority Sector						
a)	Agriculture and allied activities	--	--	--	--	--	--
b)	Advances to industries sector eligible as priority sector lending	1639.74	1.39	0.01%	1977.90	--	--
c)	Services	5557.86	216.63	0.97%	5813.46	292.39	1.44%
d)	Personal loans	812.85	26.70	0.12%	642.54	30.63	0.15%
	Subtotal (i)	8010.45	244.72	1.09%	8433.90	323.02	1.59%
ii)	Non-priority Sector						
a)	Agriculture and allied activities	--	--	--	--	--	--
b)	Industry	--	--	--	--	--	--
c)	Services	--	--	--	--	--	--
d)	Personal loans	14378.46	196.16	0.88%	11896.75	285.28	1.40%
	Sub-total (ii)	14378.46	196.16	0.88%	11896.75	285.28	1.40%
	Total (i + ii)	22388.91	440.88	1.97%	20330.65	608.30	2.99%

c) Overseas assets, NPAs and revenue:

(Amount in ₹ Lakhs)

Particulars	31-03-2025	31-03-2024
Total Assets	NA	NA
Total NPAs	NA	NA
Total Revenue	NA	NA

d) Fraud accounts:

(Amount in ₹ Lakhs)

Particulars	31-03-2025	31-03-2024
Number of frauds reported	Nil	Nil
Amount involved in fraud	Nil	Nil
Amount of provision made for such frauds	Nil	Nil
Amount of Unamortised provision debited from 'other reserves' as at the end of the year	Nil	Nil

e) Disclosure under Resolution Framework for Covid-19 related stressed**i) For the half year ended 31st March 2025**

(Amount in ₹ Lakhs)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan-Position as at the end of the previous half-year (A) (30-09-2024)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year (31-03-2025)
Personal Loans	0.07	0.00	0.00	0.07	0.00
Corporate persons	--	--	--	--	--
Of which MSMEs	--	--	--	--	--
Others	--	--	--	--	--
Total	0.07	0.00	0.00	0.07	0.00

ii) For the half year ended 30th September 2024

(Amount in ₹ Lakhs)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan-Position as at the end of the previous half-year 31-03-2024 (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year (30-09-2024)
Personal Loans	0.32	--	--	0.25	0.07
Corporate persons	--	--	--	--	--
Of which MSMEs	--	--	--	--	--
Others	--	--	--	--	--
Total	0.32	--	--	0.25	0.07

5. Exposures

a) Exposure to real estate sector

(Amount in ₹ Lakhs)

Category	31-03-2025	31-03-2024
i) Direct exposure	9436.57	12830.44
a) Residential Mortgages -	9036.30	10059.58
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits.	5202.79	6651.85
Lending fully secured by mortgages for purchase of residential property - Housing Loan under Non Priority	3068.93	2826.62
Housing Loan Under Priority Sector	764.58	581.11
b) Commercial Real Estate -	400.27	2770.86
Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	0.00	2474.68
Lending fully secured by mortgages for purchase of Commercial property	400.27	296.18
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures -	--	--
i. Residential	--	--
ii. Commercial Real Estate	--	--
ii) Indirect Exposure		
Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	--	--
Total Exposure to Real Estate Sector	9436.57	12830.44

d) Unsecured advances

(Amount in ₹ Lakhs)

Particulars	31-03-2025	31-03-2024
Total unsecured advances of the bank	939.51	693.72
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	--	--
Estimated value of such intangible securities	--	--

6. Concentration of deposits, advances, exposure and NPAs**a) Concentration of deposits**

(Amount in ₹ Lakhs)

Particulars	31-03-2025	31-03-2024
Total deposits of the twenty largest depositors	2990.13	4343.61
Total deposits of the bank	32974.55	36061.48
Percentage of deposits of twenty largest depositors to total deposits of the bank	9.07%	12.05%

b) Concentration of advances

(Amount in ₹ Lakhs)

Particulars	31-03-2025	31-03-2024
Total advances to the twenty largest borrowers	3173.55	4927.32
Percentage of advances to twenty largest borrowers to total advances of the bank	14.17%	24.24%

c) Concentration of exposures

(Amount in ₹ Lakhs)

Particulars	31-03-2025	31-03-2024
Total exposure to the twenty largest borrowers/customers	4019.48	4769.24
Percentage of exposures to the twenty largest borrowers/customers to the total exposure of the bank on borrowers/customers	17.95%	23.46%

d) Concentration of NPAs

(Amount in ₹ Lakhs)

Particulars	31-03-2025	31-03-2024
Total Exposure to the top twenty NPA accounts	429.33	576.31
Gross NPA	440.88	608.29
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	97.38%	94.74%

7. Derivatives

Bank has not entered into any transactions in Derivatives during current and previous year.

8. Disclosure on Penalties imposed by the Reserve Bank of India

Sr. No.	Nature of Breach	Number of instances of Default	Quantum of Penalty Imposed
Nil			

9. Other Disclosures

a) Business ratios

(Amount in ₹ Lakhs)

Sr. No.	Particulars	31-03-2025	31-03-2024
i)	Interest income as a percentage of working Capital	7.47%	7.12%
ii)	Non-interest income as a percentage of working Capital	0.31%	0.48%
iii)	Cost of Deposit	4.44%	4.61%
iv)	Net Interest Margin	3.92%	3.32%
v)	Operating Profit as a percentage of Working Capital	0.32%	0.32%
vi)	Return on Assets	0.46%	0.62%
vii)	Business (deposit plus advances) per employee (Amount in ₹ Lakhs)	527.27	517.36
viii)	Operating Profit per employee (Amount in ₹ Lakhs)	1.00	1.14

b) Bancassurance Business

Commission income from Insurance Business

(Amount in ₹ Lakhs)

Business partner	31-03-2025	31-03-2024
IFFCO Tokio General Insurance Co. Ltd.	0.26	0.70
HDFC Life Insurance	0.15	0.02

c) Provision and contingencies

(Amount in ₹ Lakhs)

Sr. No.	Provision debited/credited to Profit and Loss Account	31-03-2025	31-03-2024
i)	Provision for Non Performing Investment (NPI)	0.00	14.24
ii)	Provision towards NPA	10.00	(221.87)
iii)	Provision made towards Income Tax	43.45	--
iv)	Other provisions and Contingencies (with details)	(126.26)	90.05
	Provision for Investment Depreciation Reserve	(167.19)	(98.45)
	Provision for Restructured, Rescheduled Advance accounts	(3.00)	0.00
	Deferred Tax Assets	76.36	32.63
	Contingent Provision Against Standard Assets	1.50	25.50
	Provision for Leave Encashment	(33.93)	130.37

d) Payment of DICGC Insurance Premium

(Amount in ₹ Lakhs)

Sr. No.	Particulars	31-03-2025	31-03-2024
i)	Payment of DICGC Insurance Premium (Incl. GST)	48.76	51.82
ii)	Arrears in Payment of DICGC premium	--	--

e. Disclosure of facilities granted to directors and their relatives

(Amount in ₹ Lakhs)

Nature of Facility	No. of Directors & their relatives		Amount Outstanding as on 31-03-2025		Overdue as on 31-03-2025			Amount Outstanding as on 31-03-2024		Overdue as on 31-03-2024	
			Principal	Interest	Principal	Interest		Principal	Interest	Principal	Interest
Fund Based	Directors	4	48.49	--	--	--	4	54.66	--	--	--
	Relatives of Directors	7	33.21	--	--	--	8	33.54	--	--	--
Non-Fund Based	Directors	--	--	--	--	--	--	--	--	--	--
	Relatives of Directors	--	--	--	--	--	--	--	--	--	--

f) Disclosure regarding Priority Sector lending Certificate

(Amount in ₹ Lakhs)

Particulars	Category	31-03-2025	31-03-2024
Priority Sector Lending Certificates (PSLCs) - Purchased	General	10000.00	5500.00
Priority Sector Lending Certificates (PSLCs) - Sold	General	--	--

g) Deposit with Small Industries Development Bank of India (SIDBI) :

In terms of RBI letter dated 06.03.2024, Bank is required to place the fund of Rs.1198.54 Lakhs @ Bank rate-2% for allocation towards MSE Refinance Fund of FY 2023-24 on account of Priority Sector Lending shortfall for the FY 2022-23 with Small Industries Development Bank of India (SIDBI).

As a part of compliance and demand made by SIDBI vide its letter dated 07.03.2024, Bank has Deposited first tranche of our contribution towards allocation under MSE refinance Fund-UCBs--FY 2023-24 with SIDBI on 21.03.2024 amount Rs. 599.27 Lakhs @4.75% (Bank rate 6.75% - 2%) for 3 Years with date of maturity 21.03.2027 and second tranche of Rs. 599.27 Lakhs @4.75% (Bank rate 6.75% - 2%) for 3 Years with date of maturity 25.09.2027 placed on 25.09.2024. The same is shown as 'Deposit with SIDBI (PSL)' under other asset in the balance sheet.

h) Non Banking Asset (NBA) :

(Amount in ₹ Lakhs)

Particular	31-03-2025		31-03-2024	
	Number	Amount	Number	Amount
Opening balance at the beginning of the year	1	464.17	0	0.00
Total NBAs acquired in lieu of NPAs during the year	0	0.00	1	464.17
Total NBAs disposed off during the year	0	0.00	0	0.00
Closing balance at the end of the year	1	464.17	1	464.17

In F.Y. 2023-24 Bank has acquired one asset as Non-Banking Asset (NBA) in lieu of NPA. In current financial year, expenses for NBA such as Provision for tax, maintenance & electricity and payment of insurance premium are charged to the profit and loss account.

i) Transfer of balance in Dividend Equalization Fund to Free Reserve:

RBI has observed that some UCBs have created the Dividend Equalisation Fund (DEF) through appropriation of profits, with an intent to utilise these balances to pay dividend in future years, when profits are not sufficient or where the bank has posted a net loss. However, extant guidelines on "Declaration of Dividends by UCBs" dated July 05, 2012 prohibit dividend payments from previously accumulated profits or reserves and mandate that dividend can only be paid by the banks from net profit of the current year after making all statutory and other provisions and after adjustment for accumulated losses in full.

In order to provide a better treatment of these balances for regulatory capital purposes, RBI vide its circular no. DOR.CAP.REC.No.30/09.18.201/2024-25 dated July 30, 2024 issued guidelines on treatment of Dividend Equalisation Fund (DEF) for Primary (Urban) Co-operative Banks (UCBs) and as a onetime measure, permit UCBs to transfer the balances in the Dividend Equalization Fund (DEF) to general reserves/free reserves.

Our Bank also created Dividend Equalization Fund with balance of Rs. 35,10,496.67 as on 24.02.2025. As per above RBI circular dated July 30, 2024 on DEF, said balance in DEF was transferred on 25.02.2025 to 'Building fund', which is a free reserve, after taking Board approval.

Figures for previous year have been re-grouped/re-arranged wherever necessary to make them comparable with the current year.

Yashodhan R Karani Chairman	Dollar P Shah Vice-Chairman	Kiran L Patel Director	Bikash Chandra Biswas Chief Executive Officer
• DIRECTORS •			
Abhay G Dharamshi	Gulab D Shah	Kirankumar N Momaya	Manisha M Poladia
Ropin J Nagda	Ritesh K Khona	Tejal R Shah	Virchand N Lodaya
Maresh M Padave	Keshav N More		

AS PER OUR REPORT OF EVEN DATE
For **M/s. H. M. GOSHER & Co.**
Chartered Accountants

CA. Swati S. Mota
Partner
Mem. No.: F/112087
FRN No.: 103344W
Statutory Auditors
UDIN No.: 25112087BMLGDH1424

Place : Mumbai
Date : 21/06/2025

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2025

(Amount in ₹ Rupees)

PARTICULARS	31-03-2025		31-03-2024	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit as per P/L account		1,77,30,952.72		2,42,97,889.17
Add: Adjustments for:				
Depreciation on Assets	40,11,955.60		39,06,301.91	
Amortisation	20,10,681.00		23,26,859.00	
Provision for Taxation	43,44,977.00		0.00	
Provision for BDDR	10,00,000.00		2,80,00,000.00	
Provision for Standard Assets	1,50,000.00		25,50,000.00	
Provision for Leave Encashment	0.00		1,30,36,798.51	
Provision for Non Performing Investment (NPI)	0.00		14,24,045.00	
Loss on Sale of Assets	8,475.00		45,516.10	
Under provision of Taxation	0.00		1,078.00	
Deferred Tax Assets	76,35,696.00		32,62,618.00	
Provision for Restructured, Rescheduled Advance Accounts	0.00	1,91,61,784.60	0.00	5,45,53,216.52
		3,68,92,737.32		7,88,51,105.69
Less:				
Share Transfer Fee	500.00		300.00	
Profit on Sale of Securities	(90,55,976.00)		21,54,420.00	
Dividend Received	88,480.90		92,066.90	
Excess IDR Provision trf to PL	1,67,18,785.00		98,44,855.00	
Excess BDDR Provision Written Back	0.00		5,01,86,603.00	
Provision for Restructured, Rescheduled Advance Written Back	3,00,000.00		0.00	
Provision no longer required written Back	33,93,488.51		63,592.00	
Profit on Sale of Fixed Assets	13,221.00	(1,14,58,499.41)	1,03,226.00	(6,24,45,062.90)
Cash Profit Generated Before Working Capital Changes		2,54,34,237.91		1,64,06,042.79
(Increase) / Decrease in Investments	62,38,37,086.00		42,78,84,225.00	
(Increase) / Decrease in Advances	(20,58,25,461.55)		(36,70,94,645.02)	
(Increase) / Decrease in Other Assets	(6,78,39,885.89)		(9,94,79,594.10)	
(Increase) / Decrease in Accrued Interest on Investment	11,042,085.00		9,626,935.00	
Increase / (Decrease) in Deposits	(30,86,92,879.79)		(14,16,33,506.00)	
Increase / (Decrease) in Other Liabilities	(2,01,306.85)		(90,40,755.76)	
Increase / (Decrease) in branch adjustment	(5,33,425.00)		52,437.00	
Less: Scholarship paid during the year	(1,000.00)		(11,000.00)	
Less: Income tax paid	(26,98,482.56)		(759.27)	
		4,90,86,729.36		(17,96,96,663.15)
NET CASH GENERATED FROM OPERATING ACTIVITIES(A)		7,45,20,967.27		(16,32,90,620.36)

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2025

(Amount in ₹ Rupees)

PARTICULARS	31-03-2025		31-03-2024	
	Rs.	Rs.	Rs.	Rs.
CASH FLOW FROM INVESTING ACTIVITIES:				
Purchase of Fixed Assets	(6,82,060.00)		(40,58,474.94)	
Sale of Fixed Assets	593.00		0.00	
Dividend Received	88,480.90		92,066.90	
NET CASH USED IN INVESTING ACTIVITIES (B)		(5,92,986.10)		(39,66,408.04)
CASH FLOW FROM FINANCING ACTIVITIES:				
Proceeds from issue of Share Capital	24,41,225.00		7,46,375.00	
Entrance Fees	3,48,300.00		1,69,700.00	
Nominal Membership Fees	4,69,500.00		2,36,900.00	
Transfer Fee	500.00		300.00	
Dividend Paid	0.00		(10,103.00)	
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)		32,59,525.00		11,43,172.00
NET INCREASE IN CASH & CASH EQUIVALENTS (A + B + C)		7,71,87,506.17		(16,61,13,856.40)
Cash & Cash Equivalents at the beginning of the year		24,24,94,495.10		40,86,08,351.50
Cash & Cash Equivalents at the end of the year		31,96,82,001.27		24,24,94,495.10
Cash & Cash Equivalents		31.03.2025		31.03.2024
Cash & Cash Equivalents		2,42,32,458.00		3,44,18,900.00
Balances with other Banks		29,54,49,543.27		20,80,75,595.10
Cash & Cash Equivalents as re-stated		31,96,82,001.27		24,24,94,495.10

Note: The Above Cash Flow Statement has been prepared under 'Indirect Method' as set out in the Accounting Standard - 3 on Cashflow Statements

Yashodhan R Karani
Chairman

Dollar P Shah
Vice-Chairman

Kiran L Patel
Director

Bikash Chandra Biswas
Chief Executive Officer

• **DIRECTORS** •

Abhay G Dharamshi
Ropin J Nagda
Mahesh M Padave

Gulab D Shah
Ritesh K Khona
Keshav N More

Kirankumar N Momaya
Tejal R Shah

Manisha M Poladia
Virchand N Lodaya

AS PER OUR REPORT OF EVEN DATE
For **M/s. H. M. GOSHER & Co.**
Chartered Accountants

CA. Swati S. Mota
Partner
Mem. No.: F/112087
FRN No.: 103344W
Statutory Auditors
UDIN No.: 25112087BMLGDH1424

Place : Mumbai
Date : 21/06/2025

Includes figures of Revaluation Reserve for Rs. 7277718.00
* Includes figure of Depreciation on Revaluation Reserve for Rs. 808635.00

ANNEXURE – A

In terms of Circular No. UBD/D.74/AR/Inform/92, Dated 30th May 1992, from the Commissioner for Co-operation and Registrar of Co-op. Societies, Maharashtra State, Pune – 1.

Name of the Bank : Shri Arihant Co-operative Bank Limited.

Head Office Address : GB 10A & B, Karma Stambh,
L.B.S. Marg, Vikhroli (W),
Mumbai – 400 083.

Registration No. & Date : BOM/BNK/175 of 1984 DATED 25.01.1984.

Date & No. of RBI License : 04.05.1984 License No. UBD MH-390 P.

Jurisdiction : Greater Mumbai Region, Thane District
including Navi Mumbai & Raigad District.

(Amount in ₹ Lakhs)

Items	As on 31-03-2025	As on 31-03-2024	As on 31-03-2023
No. of Branches including HO	Twelve	Twelve	Twelve
Membership Regular Nos.	15568	12638	11264
Nominal Nos.	2616	2500	1402
Paid up Capital	873.28	848.87	841.40
Total Reserves & Funds	3332.85	3488.46	3784.04
Deposits Savings	10587.71	11275.80	10786.37
Current	5508.49	5675.85	5742.65
Fixed Deposit	16878.35	19109.82	20948.79
Advances Secured	21449.40	19636.93	16135.60
Unsecured	939.51	693.72	524.10
Priority Sector %	70.74%	69.06%	51.79%
Weaker Section %	14.97%	14.85%	15.74%
Borrowings	Nil	Nil	Nil
Investments	8751.40*	13904.79	14998.31
Overdue %	2.31%	3.20%	9.04%
Audit Classification	A	B	B
Profit for the year	177.31	242.98	(129.22)
Total Staff Sub Staff	17	20	22
Other Staff	88	89	92
Average Working Capital	37397.94	39267.79	41223.71

* Fixed deposit with other banks of Rs. 838.57 Lakhs and Call money of Rs. 0.00 Lakhs are shown separately under 'Balance with other Banks -Fixed Deposit' and 'Money at call & short notice' respectively.

PROGRESS AT A GLANCE

(Amount in ₹ Rupees)

Particulars	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
Share Capital	8,24,67,475	9,04,78,225	9,19,20,600	8,89,87,300	8,41,40,275	8,48,86,650	8,73,27,875
Reserves (Incl. Revaluation Res.)	29,31,12,149	29,81,08,943	33,12,73,201	36,74,35,132	37,84,03,578	34,88,45,790	33,32,85,170
Deposits	3,50,73,20,693	3,43,55,48,611	3,77,46,78,015	3,76,68,89,891	3,74,77,81,147	3,60,61,47,641	3,29,74,54,761
Borrowings	--	--	--	--	--	--	--
Investment	1,71,28,93,306	1,42,38,24,078	1,89,74,74,380	1,47,87,16,534	1,49,98,31,082	1,39,04,79,143	87,51,39,986 #
Advances	1,74,77,09,309	1,84,93,12,423	1,71,44,35,385	1,63,43,98,293	1,66,59,70,396	2,03,30,65,041	2,23,88,90,503
Gross Income	34,27,51,132	38,21,15,496	34,62,58,228	31,63,53,837	30,66,03,664	33,05,29,165	31,12,47,660
Net Profit/ Loss (After Tax)	1,44,58,403	1,48,68,307	63,97,492	(2,23,02,931)	(1,29,21,835)	2,42,97,889	1,77,30,953
Dividend Declared	10%	**	--	--	—	—	To be declared
Audit Class	A	A	A	B	B	B	A

** As per RBI circular dated 04th December 2020, no dividend payment to be made on equity shares from the profits pertaining to the financial year ended March 31, 2020.

Fixed deposit with other banks of Rs. 838.57 Lakhs and Call money of Rs.0.00 Lakhs are shown separately under 'Balance with other Banks -Fixed Deposit' and 'Money at call & short notice' respectively.

• Arihant Bank - Various Loans & Advances Schemes •

Sr. No.	Scheme Name	Nature of Limit	Purpose
1	Arihant Trade	Cash Credit (hyp)	For Business needs (Working Capital Funds)
2	Arihant Mortgage	Overdraft/Term Loan	For Business needs (Working Capital Funds)
3	Arihant Machine	Term Loan	For Purchase of New/Second Hand Machinery for own business
4	Arihant LAP	Term Loan	For Professional/Business needs - Acquiring Office/Equipment/Furniture, Renovation/Repair of Self-Owned Property
5	Arihant CRE	Term Loan	For Purchase of Commercial Premise for own business
6	Arihant CV	Term Loan	For Purchase of New Commercial Vehicle for Business Use
7	Arihant CV (Pre-Owned)	Term Loan	For Purchase of Pre-Owned/Used/2nd Hand of Make not more than 2-4 years old Commercial Vehicle for Business Use.
8	Arihant Awas Yojna	Term Loan (Hsg Loan)	<ul style="list-style-type: none"> - For purchase of House/Flat (Under Construction / Ready) - Take over of housing loans availed from other Banks / FI <p>Loan Amount - Maximum up to Rs. 35.00 lacs, subject to value of dwelling unit should not exceed Rs. 45.00 lacs as per Agreement.</p>
9	Arihant Home	Term Loan (Hsg Loan)	<p>For purchase of New/Old house/tenement in chawl or a residential flat in a Co-operative Society.</p> <p>For purchase of Ready Bungalow on resale, construction of bungalow on free hold purchase land for self use/lease hold land allotted by MHADA or CIDCO for construction of own Bungalow in condominium.</p> <p>The residual life of the property should be at least more than -25- years based on structural soundness of the property. (certificate to be obtained)</p> <ul style="list-style-type: none"> - Takeover of housing loans availed from other Banks/Financial institutions. - Residential flats under construction of reputed builders acceptable to the Bank. (More than 60% to 70% work is completed. Certificate from Builder Architect/Government approved Architect to be obtained)
10	Arihant House Repair	Term Loan	To meet the expenditure in respect of House Renovation
11	Arihant 2-Wheeler	Term Loan	For purchase of new TWO Wheeler for personal use Note: No Loan is permitted for 2nd Hand/Used 2-Wheeler
12	Arihant 4-Wheeler	Term Loan	For purchase of new Four Wheeler for personal use
13	Arihant Used Car	Term Loan	For purchase of Pre-Owned Cars for personal use
14	Arihant Electric Car	Term Loan	For purchase of new Electric Car for personal use
15	Arihant Comfort	Term Loan	For purchase of Consumer Durable like Television, Refrigerator, Music System, Air Conditioners, Personal Computers, Laptops etc.
16	Arihant Personal	Term Loan	Loan to Individuals for Personal Expenses. The Proceeds from the Loan can be used for any unplanned/emergency purposes, etc.
17	Arihant Ez Personal	Term Loan	Loan to Individuals for Repayment of Old Dues, Meet Expenses of Religious Ceremonies, Unplanned/Emergency Expenses, Medical Expenses, Education of Child or any other legitimate purpose acceptable to the Bank.
18	Arihant - Education	Term Loan	To provide financial support to deserving/meritorious students for pursuing higher education in India & Abroad.
19	Arihant Gold	Overdraft / Term Loan against Gold Ornaments	To meet financial needs for any legitimate purpose/business other than speculative motive etc., against Gold Ornaments.
20	Arihant LIP	Overdraft / Term Loan against Life Insurance Policies	To meet financial needs for any legitimate purpose/business other than speculative motive etc, against Life Insurance Policies, like LIC Policies & Life Insurance Policies of Private Companies.
21	Arihant NS/KVP	Overdraft / Term Loan Against NSC / KVP	To meet financial needs for any legitimate purpose/business other than speculative motive etc.

• Arihant Bank - Various Loans & Advances Schemes •

Sr. No.	Scheme Name	Nature of Limit	Purpose
22	Arihant Shopkeeper	Overdraft/ Term Loan (CLEAN)	<p>To meet day-to-day funding requirements of neighborhood utility stores. Shopkeeper owning a Kirana, Medical, Hardware, Stationary, Electrical, Auto Spare Parts or a General store.</p> <p>Purpose of Loan:</p> <ul style="list-style-type: none"> - Start-up Business / Expansion of existing Business - Meeting working capital requirements - Maintaining a healthy cash flow - Purchasing Stock - Paying suppliers in advance - Meet Seasonal demands - Paying for overhead costs like rent, shop maintenance etc
23	Arihant Parivar Unnati	Term Loan	For helping Small Business persons involved in Business, for expansion of business, Start new business and Self Employment etc.,
24	Arihant Staff Loan	Term Loan	Personal Expenses. The Proceeds from the Loan can be used for any unplanned/emergency purposes, etc.
25	Arihant Anant Siddhi Home	Term Loan	To finance Construction Cost for Flat under Redevelopment in Anant Siddhi Project, Bhandup
26	Arihant NAV LIP	Term Loan Against NAV based LIPs	To meet financial needs for any legitimate purpose/business other than speculative motive etc.
27	Arihant Solar	Term Loan	Installation of Rooftop Solar Panel in House/Commercial Premise preferable under Ownership

Amendment to Bye-laws to be submitted to The Commissioner for Co-operations and Registrar, Co-operative Societies, Maharashtra State, Pune.

Sr. No.	Bye-Laws SR. No.	Page No.	Text in the Present Bye-laws	Proposed amendment and Wording of Bye-laws it would read when amended.	Reason for Amendment / Additions
1	49	23	COMMITTEES OF THE BOARD: The Board shall constitute an Executive Committee and other Committees or sub-committees as may be considered necessary. Each Committee shall consist of not more than five members.	COMMITTEES OF THE BOARD: The Board shall constitute sub-committees of the Board or other committees, as may be considered necessary. Each Committee shall consist of not more than five members.	The Board has constituted several Sub-committees of the Board as listed below. 1) Loan & Recovery Committee. 2) Audit Committee. 3) Business Development Committee. 4) IT Committee. 5) Expenditure Committee. 6) HR Committee. 7) Investment Committee. 8) Dispute Settlement & Redressal Committee. 9) Fraud Committee. 10) Recovery Committee, 11) Risk Management Committee at Board level. 12) Executive Committee. Since entire banking business operations are discussed in the respective sub-committees' of the Board, members of the Board feel that having a specific Executive Committee and discuss on the same agenda is a duplication, hence they decided to discontinue the Executive Committee.
2	55	26	LINKING OF SHARE HOLDING WITH LOAN LIMITS: The shareholding of a member in the Bank shall be in the following proportion to his borrowings. a. 5% of the borrowings if such borrowings are unsecured basis. b. 2.5% of the borrowings in case of secured borrowings. c. 2.5% of the borrowings in case of small scale industrial units, of which 1% to be collected initially and the balance 1.5% to be collected in the course of next 2 years. Provided that no member shall hold more than 1/5th of the total share capital of the Bank. Provided further that any change in the percentage of the share linking by the Reserve Bank of India shall be binding on the borrower. Provided further that if the capital adequacy ratio of the bank is more than 12% then the bank shall change the share linking percentage as per guidelines of Reserve Bank of India in case of secured loans.	LINKING OF SHARE HOLDING WITH LOAN LIMITS: The shareholding of a member in the Bank shall be in the following proportion to his/her borrowings. a. 5% of the borrowings if such borrowings are unsecured basis. b. 2.5% of the borrowings, in case of secured borrowings. c. 2.5% of the secured borrowings in case of Micro and Small Enterprises, of which 1% to be collected initially and the balance 1.5% is to be collected in the course of next 2 years. A borrowing member is required to hold shares for an amount that may be computed as per the extant share linking norms (as given above in a, b & c) or for an amount that is 5% of the total paid up Share Capital of the bank, whichever is lower. The bank shall have a discretionary norms for share-linking to borrowings, if the Capital to Risk Weighted Assets Ratio (CRAR) of the bank is minimum regulatory CRAR applicable (at present 12%) on an ongoing basis and a Tier-I CRAR of 5.5% as per the latest Audited Financial Statement, and last CRAR as assessed by RBI. If the bank do not maintain the above regulatory requirement, then the bank shall continue to be guided by the share-linking norms as stated above in a, b & c. Provided further that any change in the percentage of the share linking by the Reserve Bank of India shall be binding on the borrower.	In the compliance with RBI Circular No. RBI/2024-25/ 09, DOR.CAP.REC.5/ 09.18.201/2024-25 dated April 01, 2024.

Sr. No.	Bye-Laws SR. No.	Page No.	Text in the Present Bye-laws	Proposed amendment and Wording of Bye-laws it would read when amended.	Reason for Amendment / Additions
3	4 (xvii)	2	<p>“Co-operative Bank” means a co-operative society which undertakes Banking business and registered / deemed to be registered under Maharashtra Cooperative Societies Act and / or licensed or deemed to be licensed under the Banking Regulation Act, 1949 (AACS).</p>	<p>Co-operative Bank means a state co-operative bank, a central co-operative bank and a primary co-operative bank.</p> <p>“Primary Co-operative Bank” means a co-operative society, other than a primary agricultural credit society:</p> <ol style="list-style-type: none"> (1) the primary object or principal business of which is the transaction of banking business; (2) the paid-up share capital and reserves of which are not less than one lakh of rupees; and (3) the bye-laws of which do not permit admission of any other co-operative society as a member: <p>Provided that this sub-clause shall not apply to the admission of a co-operative bank as a member by reason of such co-operative bank subscribing to the share capital of such co-operative society out of funds provided by the State Government for the purpose;</p> <p>“Co-operative Society” means a society registered or deemed to have been registered under the Maharashtra Co-operative Societies Act, 1960.</p>	<p>RBI inspectors have advised that the definition of Co-operative bank shall be as per the Banking Regulation Act, 1949, as amended from time to time. We therefore propose to amend the Bye-Laws.</p> <p>Co-operative Bank: Sub-clause (c) (cci) in Section 56 of the Banking Regulation Act, 1949 provides the definition of a co-operative Bank.</p> <p>Primary Co-operative Bank: Sub-clause (c) (ccv) in Section 56 of the Banking Regulation Act, 1949 provides the definition of a Primary co-operative Bank.</p> <p>Co-operative Society: Sub-section (c) (ccia) in Section 56 of the Banking Regulation Act, 1949 provides the definition of a Co-operative Society means a society registered or deemed to have been registered under the Maharashtra Co-operative Societies Act, 1960.</p>
4	22	11	<p>WITHDRAWAL AND RESIGNATION OF A MEMBER:</p> <p>i) A member may withdraw or resign his membership after one year and giving at least one month notice in writing and withdraw his share capital with the approval of the Board. The approval shall not be given while such member is indebted to the Bank either as a borrower or surety. During any co-operative year, the aggregate withdrawals shall not exceed 10% of the total Paid-up Capital as at 31st March of the preceding year. The money refunded shall be as per the valuation of share or face value of the share whichever is less as on last preceding financial year.</p> <p>ii) A member who withdraws his membership shall not be allowed to become a member again for a period of one year from the date of withdrawal of membership.</p>	<p>WITHDRAWAL AND RESIGNATION OF A MEMBER AND REFUND OF SHARE CAPITAL:</p> <p>Save as otherwise provided in the Banking Regulation Act, 1949 :</p> <ol style="list-style-type: none"> (i) no person shall be entitled to demand payment towards surrender of shares issued to him/her by a co-operative bank; and (ii) a co-operative bank shall not withdraw or reduce its share capital, except to the extent and subject to such conditions as the Reserve Bank of India may specify in this behalf. (iii) However, the clause (i) & (ii) are not applicable, if <ol style="list-style-type: none"> a) the bank complies with minimum regulatory CRAR requirement (12% at present) as per the latest Audited Financial Statement and the last CRAR as assessed by RBI. b) such refund does not result in the CRAR falling below the minimum regulatory CRAR applicable. <p>A member may withdraw or resign his membership after one year and giving at least one month notice in writing and entitled to withdraw his share capital [subject to the Bank complies with clause (iii) (a) (b) above] with the approval of the Board. The approval shall not be given while such member is indebted to the Bank either as a borrower or surety. During any co-operative year, the aggregate withdrawals shall not exceed 10% of the total Paid-up Capital as at 31st March of the preceding year. The money refunded shall be as per the valuation of share or face value of the share whichever is less as on last preceding financial year.</p> <p>A member who withdraws his membership shall not be allowed to become a member again for a period of one year from the date of withdrawal of membership.</p>	<p>Section 12 of Banking Regulation Act, 1949 is related to “Issue and regulation of paid-up share capital and securities by co-operative banks”.</p> <p>Sub-clause (2)(ii) of Section 12 read with Section 56 of Banking Regulation Act, 1949 provides Refund of Share Capital.</p> <p>In the compliance with RBI Circular No.RBI/2024-25/09, DOR.CAP.REC.5/09.18.201/2024-25 dated April 01, 2024 and Banking Regulation (Amendment) Act, 2020 dated 29.09.2020 (An Act further to amend the Banking Regulation Act, 1949).</p>



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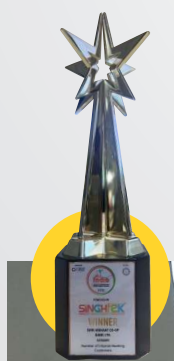
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