



THE BICHOLIM URBAN CO-OPERATIVE BANK LTD.

Central Office, 'NANDANVAN', Bicholim - Goa.

39th ANNUAL REPORT

2023-24



THE BICHOLIM URBAN CO-OPERATIVE BANK LTD.,
CENTRAL OFFICE, 'NANDANVAN', BICHOLIM-GOA.

Website: www.bicholimurbanbank.com;
E-mail: managingdirector@bicholimurbanbank.com

Telephones Nos. : M. D. : 2362349
EPBX : 2362142, 2363047
I.T. Department, Panaji : 2438557 & 2438558

BOARD OF DIRECTORS

| | | | |
|------------------------------------|-------|-------|--------------------------------|
| SHRI GURUDATTA G. SANZGIRI | ..... | ..... | CHAIRMAN |
| SHRI PRAVIN H. P. ZANTYE | ..... | ..... | VICE-CHAIRMAN |
| SHRI UMESH N. P. ZANTYE | ..... | ..... | DIRECTOR |
| DR. SHEKHAR S. SALKAR | ..... | ..... | DIRECTOR |
| SHRI RAMCHANDRA A. GARDE | ..... | ..... | DIRECTOR |
| SHRI VINAYAK R. SHIRODKAR | ..... | ..... | DIRECTOR |
| SHRI RAMANAND M. NATEKAR | ..... | ..... | DIRECTOR |
| SMT. PALLAVI S. SALGAOCAR | ..... | ..... | DIRECTOR |
| SHRI SUDESH C. NAIK | ..... | ..... | DIRECTOR |
| SHRI ROHIT U. P. ZANTYE | ..... | ..... | DIRECTOR |
| SHRI ROHIDAS R. JALMI | ..... | ..... | DIRECTOR |
| SMT. SUVIDHA A. KADKADE | ..... | ..... | DIRECTOR |
| SHRI SURESH R. PARRIKAR | ..... | ..... | DIRECTOR (CO-OPT.) |
| SHRI VITTHAL G. PRABHUDESAI | ..... | ..... | MANAGING DIRECTOR -ACT. |



THE BICHOLIM URBAN CO-OPERATIVE BANK LTD.

CENTRAL OFFICE, 'NANDANVAN', BICHOLIM, GOA.

ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty-Ninth Annual General Meeting of the Bank will be held on Saturday, 17th August, 2024 at 4.00 p. m. at the Bank's Central Office, at "NANDANVAN", 1st floor, Bicholim - Goa to transact the following business :-

AGENDA

1. To read and confirm proceedings of the Annual General Meeting held on 9th September, 2023.
2. To Consider and adopt the Annual Report and Audited Statement of Accounts for the year ended 31st March, 2024.
3. To consider and adopt the Audit Memo for the year 2023-2024.
4. To appropriate the profits for the year 2023- 2024.
5. To approve the budget estimate for the year 2025-2026 and revised budget estimate for the year 2024-2025.
6. To confirm the appointment of the Statutory Auditors for the year 2024-2025.
7. To appoint Internal Auditors to audit the Central Office for the year 2024–2025.
8. To consider Amendment to the Bye-Laws, Clause Nos. 29, pertaining to Board of Directors and Co-option of Directors, Clause No. 36, pertaining to powers of the Board of Directors and Clause No. 48 pertaining to Audit and submission of returns.
9. To consider and approve waiver of principal amount of Rs. 2,00,450.70 and unrealized interest thereon in respect of 22 NPA accounts considered as Bad & Doubtful of recovery by the Bank, duly approved by the Board & certified by the Internal Auditor & Statutory Auditor.
10. To consider any other subject with the permission of the Chair.

Place : Bicholim - Goa.

Date : 01.08.2024

Sd/-
(V. G. PRABHUDESAI)
Managing Director - Act.

NOTE:

1. The members of the Bank are requested to attend the meeting.
2. In case there is no quorum till 4.00 p. m. on 17th August, 2024, the meeting shall be adjourned and the adjourned meeting shall be conducted at 4.30 p. m. on the same day and at the same place to transact the business of Agenda.
3. Every firm or Company, which is a member of the Bank, is required to inform the Bank the name of its representative attending the meeting by way of resolution.
4. If any suggestion is to be made or clarification required in respect of the Annual Report, the same may be sent in writing to the Bank's Central Office at "Nandanvan", Bicholim - Goa on or before 10th August, 2024.
5. The notice and Annual Report for the year ended 31.03.2024 is available at the Central Office of the Bank at Bicholim and at all the Branches of the Bank and shall also be available on the Bank's website: www.bicholimurbanbank.com.



THE BICHOLIM URBAN CO-OPERATIVE BANK LTD.,
CENTRAL OFFICE, 'NANDANVAN', BICHOLIM, GOA.

DIRECTORS' REPORT

On behalf of the Board of Directors of the Bank, I have great pleasure in welcoming all Share Holders and presenting the 39th Annual Report alongwith Audited Statement of Accounts of the Bank for the financial year ended 31.03.2024.

I. PRELIMINARY

A cursory look on the happenings and progress in the last few years indicates a heartening development, which makes our country the fifth largest economy in the global scenario. Rapid and comprehensive allround development on economic fronts is making our country to achieve recognition as the third largest economy in the world in a few years to come. The establishment of new Ministry of Co-operation is likely to provide required stimulus to strengthen Co-operative Sector significantly. However highly aggressive policies and tactics of bigger Banks are still posing arduous challenges to smaller entities especially Co-operative Banks having moderate financial dimensions. Despite all constraints and challenges our Bank's long cherished goal has been attained and we are extremely pleased to announce that the Net NPA of our Banks stands at 0% level. This year, though facing stiff competition, our Bank's performance has been steady and stable.

II. PERFORMANCE INDICATORS

Bracing all constraints and challenges our Bank has strived to improve performance on various parameters. The relevant performance data as against that of the previous year is furnished below:

(₹ in lakhs)

| Sr. No. | | 2023-2024 | 2022-2023 | Increase (+) Decrease(-) | % Increase(+) Decrease (-) |
|---------|----------------------------------|-----------|-----------|-----------------------------|-------------------------------|
| 1 | Share Capital | 2294.46 | 2267.06 | + 27.40 | + 1.21 % |
| 2 | Reserve Fund & Other Reserves | 6990.74 | 7008.38 | - 17.64 | - 0.25% |
| 3 | Deposits | 58698.31 | 54269.40 | + 4428.67 | + 8.16% |
| 4 | Advances | 29525.32 | 29717.11 | 191.79 | - 0.65% |
| 5 | Investment | 31880.49 | 27602.41 | + 4278.08 | + 15.50% |
| 6 | Working Capital | 67013.49 | 62321.90 | + 4691.59 | + 7.53% |
| 7 | Net Profit Before Tax | 470.14 | 463.43 | + 6.71 | + 1.45% |
| 8 | Net Profit After Tax | 322.14 | 277.13 | + 45.01 | + 16.24% |
| 9 | CRAR | 16.18 | 18.48 | - 2.30 | - 12.45% |
| 10 | Gross NPAs | 1763.36 | 2546.99 | - 783.63 | 5.97% to Gross Advances |
| 11 | Net NPAs | 0.00 | 739.77 | - 739.77 | 0% to Net Advances |

The financial parameters indicate decline in the portfolio of Reserves, Advances, CRAR. However other parameters such as Deposits, Investments, Working Capital, Net Profit after tax reflect improvement. The most heartening indicator is decline in Gross NPA percentage from 8.57% to 5.97% as compared to previous year and Net NPA percentage stands at 0% level. It is also to be noted that decline in CRAR to the extent of 2.30% vis-à-vis previous year is due to RBI guidelines on providing depreciation of Revaluation Reserve at 10% which qualifies for Tier I capital of the Bank.

The Board of Directors has recommended to declare dividend for the year 2023-2024 and has recommended the appropriation of Profit of Rs. 3,22,13,810.04 for the year 2023-2024 in the following manner:



| | |
|--------------------------------|---------------------------|
| Statutory Reserve Fund @ 25% | Rs. 80,53,452.51 |
| Proposed Dividend @ 6% | Rs. 1,31,36,098.00 |
| Educational Fund | Rs. 50,000.00 |
| General Reserve | Rs. 82,04,259.53 |
| Investment Fluctuation Reserve | Rs. 27,70,000.00 |
| Total | Rs. 3,22,13,810.04 |

III. PORTFOLIO PROFILE

1. SHARE CAPITAL

We are glad to inform you that the Share Capital of the Bank stands at Rs. 22.94 Crores as on 31.03.2024. The Bank has attained CRAR of 16.18% against 12% prescribed by Reserve Bank of India. We are making all our efforts to enhance the capital base to maximum extent possible in order to attain further higher CRAR.

2. CREDIT ADMINISTRATION

Aggressive tactics of the Commercial Banks to grab larger market share is hampering performance of Co-operative Banks, as our economics cannot match the larger dimensions of those Banks. We have our own constraints for deciding lending rates. However our Bank shall spare no efforts to foster credit growth. The total credit off take during the year has been to the tune of Rs. 107.88 Lakhs. Total Recovery during the year stood at Rs. 138.98 Crores.

3. RESERVE FUND

The Banks Reserve Fund stood at Rs. 69.91 Crores as against Rs. 70.08 Crores of last year. This is on account of depreciation charged @ 10% p.a. on Revaluation Reserves as per RBI guidelines.

4. MEMBERSHIP

The total Membership as at the end of financial year 2023-2024 stood at 60849 as against 60270 last year.

5. DEPOSIT INSURANCE

Primary concern of any Bank shall be protection of Depositors' interest. We confirm that we have remitted premium cover of Rs. 5,00,000/- per depositors to Deposit Insurance and Credit Guarantee Corporation and there are no arrears pending in this regard.

6. HUMAN RESOURCE

We have full co-operation from our Staff Members and Officers due to which it has been possible to achieve sustained performance. Our Bank rightly recognizes the role of employees in attaining the organizational objectives. The Bank has made conscientious efforts to provide training on regular basis to staff members and officers through "In House" training and also training programmes arranged by outside agencies, in order to enhance the efficiency of the staff and make them imbibe co-operative values, principles and become customer friendly.

7. COMPUTERISATION

1. Our Bank is in the process of CBS upgradation by adopting OMNI 3.8 version which is well equipped with the latest features and securities.
2. We have successfully completed the QR Code on boarding, through which our customers who are businessmen can receive funds via UPI. This facility will definitely attract new customers.
3. The number of UPI transactions has gone up significantly and this facility has made transactions easier and quicker.
4. For better viewing experience of upgraded OMNI 3.8 Software, we have installed new monitors having wide screen area in all our branches.
5. Our Bank has also implemented P2B Software for salary processing, leave applications and records and other staff related administrative tasks.
6. The online mode of IMPS fund transfer has made transfer of funds from one Bank to another Bank hassle free and also quite secured.



8. UNCLAIMED DEPOSITS

Members/Depositors are informed that as per Section 26A of the Banking Regulation Act, the Reserve Bank of India have established DEAF (Depositors Education Awareness Fund) and the Banks are required to remit the amount of such deposits, which are unclaimed for more than 10 years to the credit of DEA Fund with Reserve Bank of India. Members/Depositors are therefore requested to operate their accounts regularly after complying with KYC norms.

9. WORKING CAPITAL

We are glad to inform our Share holders that the Bank's Working Capital Funds stood at Rs. 67013.49 Lakhs at the end of the financial year.

10. AUDIT

The Financial Accounts of the Bank for the financial year 2023-24 have been audited by M/s. Bale & Bale, Chartered Accountants, Curchorem-Goa who were appointed by the Bank in the Annual General Meeting held on 09.09.2023. On behalf of the Board of Directors we thank the Auditors for the valuable advice and guidance.

11. AUDIT CLASSIFICATION

We are pleased to inform our Shareholders that our overall steady performance has earned "A" Grade Audit Classification for the financial year ended 31.03.2024.

12. OBITUARY

The Board express its profound sorrow to the departed souls of Shareholders, Depositors and Ex-Employees who passed during the year and pray for their eternal peace.

13. ACKNOWLEDGMENT

The Board of Directors would like to place on records the deep sense of gratitude to the Reserve Bank of India, DOS Panaji Goa, the Office of the Registrar of Co-operative Societies, Panaji Goa, Registrar's Nominees, our Legal Advisors, Internal Auditors and Valuers for their valuable guidance and support. We also extend our gratitude to our Bankers namely HDFC Bank Ltd., IDBI Bank Ltd., and TJSB Bank Ltd. The Board is also grateful to all Shareholders, Customers, NND Agents and Well Wishers for their continued patronage and the confidence reposed in the Bank. We also would like to place on records our deep sense of appreciation of the dedicated and committed services rendered by all the Staff Members for the growth of the Bank.

14. PROJECT VISION

The creation of new National Co-operative Policy under the auspices of Central Ministry of Co-operation aims to implement concept of "Prosperity through Co-operation", promote a Co-operative based economic development model, strengthen the Co-operative movement in the country and help this movement reach grassroot level.

With spirit of dedication and determination we aim at following.

1. Not to get daunted by aggressive marketing tactics by Commercial Banks and to face the situation with a competitive spirit.
2. To make all out efforts to boost Deposit/Advances Portfolios to cope up with industry trends.
3. To build an efficient and effective system to strengthen Risk Management Portfolio.
4. To adopt the latest technology for upgradation of Systems with increasing focus on digital payments.
5. To follow principles of corporate governance in letter & spirit.
6. To encourage our workforce to interact with human face & personal touch with our customers to render courteous service to retain, sustain and acquire a wider & wider customer base.

JAI HIND ----- JAI SAHAKAR

For & On Behalf of the Board

**Sd/-
GURUDATTA G. SANZGIRI
CHAIRMAN**



BALE & BALE

CHARTERED ACCOUNTANTS

1st Floor, Mauranne, Opp Police Station, Curchorem – Goa. 403 706
Ph.: off: 0832-6686736, 9503075887, (D) 8530413625
Email: balenbale@gmail.com
BRANCH: S2, AMKAY PLAZA, MALBHAT, MARGAO – GOA 403 601.
Phone: 0832-2990798 • Mobile: 9890545631

Partners:
CA. DEVENDRA BALE
CA. TEJA BALE
CA. SAMRUDHI BALE
CA. VAIBHAV BALE

STATUTORY AUDITOR'S REPORT

To,
THE MEMBERS OF THE BICHOLIM URBAN CO-OPERATIVE BANK LTD.

REPORT ON THE FINANCIAL STATEMENTS

1. We have audited the accompanying financial statements of The Bicholim Urban Co-operative Bank Limited (the Bank) as at 31st March 2024, which comprise the Balance Sheet as at 31st March 2024, Profit & Loss Account, and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information. The returns of Head Office & its departments, 11 branches and 1 Extension counter audited by us which are incorporated in these financial statements.

MANAGEMENT RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

2. 1. Management is responsible for the preparation of these financial statement that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with the Banking Regulation Act, 1949 (as applicable to Co-operative Societies), the guidelines issued by the Reserve Bank of India and those issued by the Registrar of Co- operative Societies, Government of Goa under The Goa Cooperative Societies Act, 2001 and Rules, 2003 and generally accepted accounting principles in India, as far as applicable to the Bank. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standard on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement and the terms and conditions prescribed by the Registrar of Co-operative Societies, Government of Goa.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosure in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. In case of misappropriation of the funds, to file necessary and First Information Report required under the Goa Co-operative Societies Act, 2001 and Rules, 2003 and other law in force.



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

OPINION

6. 1. In our opinion and to the best of our information and according to the explanations given to us, the financial statements read with the Notes thereon give the information required by the Banking Regulation Act, 1949, (as applicable to Co-operative Societies), the Goa Co-operative Society Act, 2001 and Rules, 2003 and applicable guidelines issued by the National Bank for Agricultural and Rural Development and those guidelines issued by Reserve Bank of India and the Registrar of Co-operatives Societies, Government of Goa in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- In the case of the Balance Sheet, of state of the affairs of the Bank as at 31st March 2024,
 - In the case of Profit and Loss Account, of the profit for the year ended on that date, and
 - In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.
7. We report that :
- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory'.
 - We have attached Audit Memo, General Remarks, Branch wise Statement of Accounts viz-a-viz Balance Sheet, Profit and Loss Account and Cash Flow Statement and schedules corresponding to each head of Balance Sheet, details statement of N.P.A / provisions done by the Bank and all the documents required under the Goa Co-operative Societies Act, 2001 and Rules, 2003.
 - In our opinion, proper books of accounts as required by the law have been kept by the Bank so far as it appears from our examinations of those books and proper returns adequate for the purposes of our audit have been received from the branches/offices of the Bank and that the transactions of the Bank which have come to our notice are within the powers of the Bank.
 - The Balance Sheet, 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.
 - 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 Bank.
8. The details as required by the Goa Co-operative Societies Act, 2001 and Rules, 2003 are given in the Audit Memorandum separately. As per the explanation and information given to us and based on our examination of the books of accounts and other records, we have not come across material instances of deviation as per the Goa Co-operative Societies Act, 2001 and Rules, 2003.
9. We further report that for the year under audit, the bank has been awarded "A" audit classification considering the norms prescribed by the Registrar of Co-operative Societies, Government of Goa.

PLACE: CURCHOREM-GOA

DATE: 25.06.2024

UDIN: 24031160BKPCX6875

**M/S BALE & BALE
CHARTERED ACCOUNTANTS**

**Sd/-
CA. DEVENDRA A. BALE
PARTNER
M. NO. 031160
FRN: 100943W**



THE BICHOLIM URBAN CO-OP. BANK LTD.
CENTRAL OFFICE, 'NANDANVAN', BICHOLIM, GOA.

Cash Flow Statement for the financial year ended 31.03.2024

| CASH FLOW FROM OPERATING ACTIVITIES | 31.03.2024 | |
|--|---------------|---------------------|
| Net Profit as per Profit & Loss Account | | 32213810.04 |
| Add : Adjustments for | | |
| Depreciation of Assets | 6757861.02 | |
| Contingent Provision Against Standard Assets | 2000000.00 | |
| BDDR Adjustment for Writing off Loan Accounts | -8865201.31 | |
| Excess Provision against Depreciation in Investment Written Back | -700000.00 | |
| Provision for BDDR | 15671000.00 | |
| | | 14863659.71 |
| | | 47077469.75 |
| | | 47077469.75 |
| Add : Adjustments for | | |
| Increase in Investments | -452808894.00 | |
| Increase in Advances | 19178849.00 | |
| Increase in Deposits | 442867100.34 | |
| Increase in Other Assets | 169901683.07 | |
| Increase in Other Liabilities | -187408740.69 | |
| | | -8270002.28 |
| Net Cash generated from Operating Activities (A) | | 38807467.47 |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Fixed Assets (Less Computer Software) | -2583935.30 | |
| Dead Stock item written off by various Branches | 53486.00 | |
| Net Cash generated from Investing Activities (B) | | -2530449.30 |
| CASH FLOW FROM FINANCIAL ACTIVITIES | | |
| Increase in Share Capital | 2740775.00 | |
| Education Fund Paid | -25000.00 | |
| Unclaimed Dividend transferred to General Reserves | 221455.00 | |
| Dividend Paid To Customers | -12532624.00 | |
| Excess provision for ITax&Audit Fess transferred to General Reserves | 17440.00 | |
| Nominal Share & Share Entrance Fee credited to General Reserves | 763.00 | |
| Net Cash generated from Financing Activities (C) | | -9577191.00 |
| Net Increase in Cash & Cash Equivalents (A + B + C) | | 26699827.17 |
| Add: Cash & Cash Equivalents at the beginning of the year | | 474255951.31 |
| Cash & Cash Equivalent at the end of the year | | 500955778.48 |

31.03.2024

| | |
|------------------------------|---------------------|
| Cash | 50510695.40 |
| Balance with other Banks | 350445083.08 |
| Money At Call & Short Notice | 100000000.00 |
| TOTAL | 500955778.48 |

Place: Bicholim - Goa

Date : 31.03.2024

Sd/-
V. G. PRABHUDESAI
Managing Director -Act.

Sd/-
GURUDATTA G. SANZGIRI
Chairman

Sd/-
PRAVIN H. P. ZANTYE
Vice - Chairman

Sd/-
UMESH N. P. ZANTYE
Director

Sd/-
Dr. SHEKHAR S. SALKAR
Director

Sd/-
VINAYAK R. SHIRODKAR
Director

Place: Curchorem-Goa
Date : 25.06.2024

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR M/S BALE & BALE
CHARTERED ACCOUNTANTS

Sd/-
CA. DEVENDRA A. BALE
PARTNER
M. No. 031160
FRN: 100943W



THE BICHOLIM URBAN
CENTRAL OFFICE, 'NANDANVAN',
BALANCE SHEET

| Corresponding Figures as on 31.03.2023 | CAPITAL & LIABILITIES | Amount Rs. Ps. 31.03.2024 |
|--|---|---------------------------------|
| | 1 CAPITAL | |
| | a) Authorised Capital 1825 Shares of Rs. 100/- each & 11992700 Shares of Rs. 25/- each | 300,000,000.00 |
| <u>300,000,000.00</u> | | |
| 226,705,650.00 | b) Subscribed & Paid-up Capital 1472 Shares of Rs. 100/- each & 9171969 Shares of Rs. 25/- each | 229,446,425.00 |
| | 2 RESERVE FUNDS & OTHER RESERVE | |
| 77,516,930.46 | i) Reserve Fund | 84,445,073.21 |
| 83,284,751.21 | ii) General Reserve | 91,751,213.45 |
| 5,386,251.23 | iii) Building Reserve | 5,386,251.23 |
| 252,644,435.05 | iv) Building Revaluation Reserve | 227,379,992.05 |
| 214,900,000.00 | v) Bad & Doubtful Debts Reserve | 221,705,798.69 |
| | vi) Contingent Provision Against Standard Assets | 14,930,000.00 |
| 12,930,000.00 | vii) Investment Fluctuation Reserve | 37,930,000.00 |
| 37,930,000.00 | viii) Special Reserve U/S 36(1) (viii) of IT Act | 4,546,000.00 |
| 4,546,000.00 | ix) Investment Depreciation Reserve | 11,000,000.00 |
| 11,700,000.00 | | <u>699,074,328.63</u> |
| | 3 DEPOSITS & OTHER ACCOUNTS | |
| 3,349,522,207.91 | i) Fixed Deposits | 3,818,552,284.21 |
| 38,160,239.00 | ii) Recurring Deposits | 36,475,018.00 |
| 131,745,004.03 | iii) Current Account Deposits | 148,077,478.08 |
| 200,045,698.65 | iv) N.N.D. Deposits | 188,827,034.91 |
| 1,461,591,917.09 | v) Savings Bank Deposits | 1,488,895,303.32 |
| 245,898,592.85 | vi) Matured Deposits | 189,003,641.35 |
| | | <u>5,869,830,759.87</u> |
| 0.00 | 4 BORROWINGS | 0.00 |
| 0.00 | 5 BRANCH ADJUSTMENT | 0.00 |
| 497,196,807.44 | 6 OVERDUE INTEREST RESERVE | 314,237,788.40 |
| 23,205,841.00 | 7 INTEREST PAYABLE | 17,348,041.00 |



CO-OPERATIVE BANK LTD.,

BICHOLIM - GOA

AS ON 31.03.2024

| Corresponding Figures as on 31.03.2023 | PROPERTY & ASSETS | Amount Rs. Ps. 31.03.2024 |
|--|---|---------------------------------|
| 41,846,361.98 | 1 CASH IN HAND | 50,510,695.40 |
| | 2 BALANCES WITH OTHER BANKS | |
| 3,501,369.89 | i) The Goa State Co.op. Bank Ltd. | 9,979,517.89 |
| 20,881,929.55 | ii) State Bank of India | 21,415,726.35 |
| 25,062,911.55 | iii) HDFC Bank Ltd. | 32,447,309.96 |
| 481,210.34 | iv) Central Bank Of India | 1,122,890.34 |
| 208,388,507.28 | v) IDBI Bank Ltd. | 231,838,057.39 |
| 42,871,058.18 | vi) TJSB Sahakari Bank Ltd. | 42,676,422.13 |
| 400,622.20 | vii) Unity Small Finance Bank Ltd | 400,622.20 |
| 5,821,980.34 | viii) Yes Bank Ltd. | 10,564,536.82 |
| | <u>350,445,083.08</u> | 350,445,083.08 |
| 125,000,000.00 | 3 MONEY AT CALL AND SHORT NOTICE | 100,000,000.00 |
| | 4 INVESTMENT | |
| 1,830,505,112.00 | i) In Central & State Govt. Securities (at Book Value) 2,168,641,342.00 | |
| | Face Value Rs. 2,15,24,98,733.00 | |
| | Market Value Rs. 2,10,15,75,674.70 | |
| 0.00 | ii) Other Trustees Securities 0.00 | |
| | Face Value Rs. NIL, Market Value Rs. NIL | |
| 500,100.00 | iii) Investment in Commercial Papers 137276510.00 | |
| 0.00 | iv) Shares of Co.op. Societes 500,100.00 | |
| 57,500,000.00 | v) Investment in MSE Refinance Fund 23-24 45,090,500.00 | |
| 691,093,596.00 | vi) Investment in Canara Robeco Mutual Fund 50,000,000.00 | |
| 44,513,420.00 | vii) Fixed Deposits with other Banks 630,899,250.00 | |
| 11,128,350.00 | viii) Investment in PNCP'S of Unity Small Finance Bank 44,513,420.00 | |
| | viii) Investment in Equity Warrants of U. S. F. Bank 11,128,350.00 | 3,088,049,472.00 |
| | <u>3,088,049,472.00</u> | |
| | 5 ADVANCES | |
| | SHORT TERM LOANS | |
| | i) Cash Credit, Overdrafts, Bills Discounted, etc. | |
| | a) of which secured against | |
| 0.00 | i) Govt. & Other Approved Securities 0.00 | |
| 783,338,658.97 | ii) Other Tangible Securities 688,034,300.59 | |
| 20,155,026.47 | b) Unsecured 13,103,119.29 | |
| | of the Short Term Advances, Amount overdue Rs. 6,07,27,573.62 Considered Bad & Doubtful of Recovery Rs.Nil | |
| | MEDIUM TERM LOANS | |
| | a) of which secured against | |
| 0.00 | i) Govt. & Other Approved Securities 0.00 | |
| 329,432,658.04 | ii) Other Tangible Securities 378,000,757.55 | |
| 147,056,169.24 | b) Unsecured 103,638,552.93 | |
| | of the Medium Term Advances, Amount overdue Rs. 3,12,71,439.87 Considered Bad & Doubtful of Recovery Rs.Nil | |



| | | | |
|-------------------------|---|---------------|-------------------------|
| 3,542,170.21 | 8 OTHER LIABILITIES | | |
| 13,797,877.09 | i) Sundry Creditors | 3,661,335.07 | |
| 225,528.00 | ii) Pay Order Issued | 6,035,700.24 | |
| 27,438.00 | iii) Unclaimed Dividend | 3,546,397.00 | |
| 28,273,583.58 | iv) CTS Clearing Adjustment Account | 0.00 | |
| 23,323.00 | v) N.N.D. Security Deposit | 30,373,541.58 | |
| 0.00 | vi) Provision for Bonus | 30,319.00 | |
| 14,700.00 | vii) RTGS/NEFT Inward Branch A/c | 417,363.46 | |
| 527,500.00 | viii) Bills Payable | 0.00 | |
| 6,692,678.00 | viii) Provision for Audit Fees | 527,500.00 | |
| 18,630,000.00 | ix) TDS Payable | 9,154,676.40 | |
| 1,139,727.00 | x) Provision for Income Tax | 14,800,000.00 | |
| 3,983,443.10 | xi) Share Application Money | 346,684.00 | |
| 207,418.16 | xiii) ATM NFS Network Settlement Account | 2,811,023.28 | |
| 0.00 | xiv) POS Dispute Account | 626,685.54 | |
| 194,990.95 | xv) CTS Clearing Adjustment Account | 71,660.00 | |
| 194,990.95 | xvi) CGST Payable | 245,993.23 | |
| 1,265,745.91 | xvii) SGST Payable | 245,993.23 | |
| 5,375.28 | xviii) MPS Settlement Account | 2,448,726.78 | |
| 5,520.78 | xix) GST Payable on IMPS Transactions | 7,885.64 | |
| 24,130.50 | xx) GST Payable on ATM Acquire Transactions | 2,704.51 | |
| 3,463.12 | xxi) POS Adjustment Account | 0.00 | |
| 0.00 | xxii) GST Payable on UPI Outward Transactions | 16,741.80 | |
| 36,797.00 | xxiii) Provision for Arrears of Salaries | 5,000,000.00 | |
| 133,475.46 | xxiv) Bill Desk Settlement A/c | 41,998.00 | |
| 458,116.17 | xxv) IMPS Dispute A/c | 0.00 | |
| | xxvi) UPI Settlement A/c | 403,141.85 | 80,816,070.61 |
| | 9 PROFIT & LOSS ACCOUNT | | |
| | Profit as per Last Balance Sheet | 27,712,570.99 | |
| | Less: Appropriations | 27,712,570.99 | |
| | | 0.00 | |
| 27,712,570.99 | Add: Profit for the Current Year brought from Profit & Loss Account | 32,213,810.04 | 32,213,810.04 |
| 6,982,030,889.17 | GRAND TOTAL | | 7,242,967,223.55 |
| | CONTINGENT LIABILITIES | | |
| 17,859,941.00 | Outstanding Liabilities for the Gurantees Issued | | 25,816,586.00 |
| 66,245,999.08 | Others | | 73,026,241.56 |

Place: Bicholim - Goa.

Date : 31.03.2024

Sd/-
V. G. PRABHUDESAI
Managing Director -Act.

Sd/-
GURUDATTA G. SANZGIRI
Chairman

Sd/-
PRAVIN H. P. ZANTYE
Vice - Chairman



| | | |
|--|---|-------------------------|
| | LONG TERM LOANS | |
| | a) of which secured against | |
| | i) Govt. & Other Approved Securities | 0.00 |
| | ii) Other Tangible Securities | 1,611,417,559.81 |
| | b) Unsecured | 158,338,008.73 |
| | of the Long Term Advances, Amount overdue Rs. 3,40,54,166.19 Considered Bad & Doubtful of Recovery Rs.Nil | |
| | | 2,952,532,298.90 |
| | 6 INTEREST RECEIVABLE | |
| | i) On Investment | 52,934,938.14 |
| | ii) On Advances | 341,328,732.70 |
| | | 394,263,670.84 |
| | 7 BRANCH ADJUSTMENT | 25,201.47 |
| | 8 PREMISES LESS DEPRECIATION | |
| | i) Building Account | 44,185,958.95 |
| | ii) Building Account (Revaluation Value) | 227,379,992.05 |
| | | 271,565,951.00 |
| | 9 FURNITURE & FIXTURES LESS DEPRECIATION | 8,041,572.93 |
| | 10 OTHER ASSETS | |
| | i) Stock of Stationery | 1,796,423.51 |
| | ii) RTGS/NEFT Inward Branch A/c | 0.00 |
| | iii) Sundry Debtors | 318,896.37 |
| | iv) ATM Disputes Account | 823,596.78 |
| | v) Festival Advance | 502,000.00 |
| | vi) Computer Software | 1,380,752.00 |
| | vii) POS Settlement Account | 2,777,082.32 |
| | viii) Income Tax Deducted at Source | 44,932.46 |
| | ix) GST Paid on ATM Issuer Transactions | 24,244.90 |
| | x) Electricity Security Deposit | 111,645.00 |
| | xi) Water Security Deposit | 345.00 |
| | xii) Telephone Deposit | 4,500.00 |
| | xiii) Advance Tax | 15,000,000.00 |
| | xiv) Franking Machine | 1,452,525.00 |
| | xv) Deferred Tax Asset (Net) | 804,435.00 |
| | xvi) DEAF Claim Receivable from RBI | 50,793.50 |
| | xvii) ITC CGST | 772,296.44 |
| | xviii) ITC SGST | 772,296.44 |
| | xix) CTS Clearing Adjustment Account | 71,660.00 |
| | xx) GST Paid on UPI IW Transaction | 123,205.99 |
| | xxi) GST Paid on IMPS IW Transactions | 42,088.40 |
| | xxii) Bill Desk Security Deposits | 100,000.00 |
| | xxiii) GST Tax Deducted at Source | 37,892.19 |
| | xxiv) NACH Processing A/c | 229,124.13 |
| | xxv) IMPS Disputes A/c | 292,542.50 |
| | | 27,533,277.93 |
| | GRAND TOTAL | 7,242,967,223.55 |

Sd/-
UMESH N. P. ZANTYE
Director

Sd/-
VINAYAK R. SHIRODKAR
Director

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR M/S BALE & BALE
CHARTERED ACCOUNTANTS

Sd/-
Dr. SHEKHAR S. SALKAR
Director

Place: Curchorem-Goa
Date : 25.06.2024

Sd/-
CA. DEVENDRA A. BALE
PARTNER
M. No. 031160
FRN: 100943W



THE BICHOIM URBAN
CENTRAL OFFICE, 'NANDANVAN',
PROFIT & LOSS ACCOUNT

| Corresponding Figure as on 31.03.2023 | EXPENDITURE | | AMOUNT | |
|---|-------------|--|----------------|-----------------------|
| | | | Rs. | Ps. |
| 258,694,966.00 | 1 | Interest Paid on Deposits & Borrowings | 299,177,489.79 | |
| 95,128,702.00 | 2 | Salaries & Allowances | 99,652,009.00 | |
| 9,718,552.00 | 3 | Provident Fund | 9,685,630.00 | |
| 232,793.42 | 4 | Charges Paid on UPI Transactions | 1,375,890.00 | |
| 119,500.00 | 5 | Directors Sittings Fees | 174,000.00 | |
| 12,102,454.39 | 6 | Rent, Rates, Taxes & Insurance | 11,643,026.52 | |
| 2,761,227.00 | 7 | Legal & Professional Fees | 1,302,670.00 | |
| 661,047.63 | 8 | Postage, Telegram & Telephone | 857,409.19 | |
| 7,232,240.31 | 9 | Depreciation | 6,757,861.02 | |
| 6,339,932.16 | 10 | Repairs & Maintenance | 8,724,270.88 | |
| 794,795.38 | 11 | Printing & Stationery | 1,035,941.85 | |
| 175,145.00 | 12 | Advertisement | 181,115.00 | |
| 9,016,505.32 | 13 | Commission Paid to NND Agents | 9,908,085.52 | |
| | 14 | Traveling Expenses | | |
| 113,166.00 | | a) Staff | 235,424.00 | |
| 25,804.00 | | b) Directors | 26,084.00 | |
| 2,329,428.00 | 15 | Insurance Group Gratuity | 5,222,666.00 | |
| 1,359,667.00 | 16 | Electricity & Water Charges | 1,353,879.00 | |
| 95,926.00 | 17 | Misc./Hospitality Expenses | 85,896.00 | |
| 351,557.00 | 18 | Vehicle Expenses (Fuel & Maintenance) | 275,533.00 | |
| 883,205.83 | 19 | General Expenses | 1,059,967.93 | |
| 10,383.13 | 20 | Remittance | 23,058.20 | |
| 1,037,612.50 | 21 | Cleaning & Upkeeping | 953,343.22 | |
| 46,493.00 | 22 | Newspapers & Periodicals | 47,089.00 | |
| 1,492,311.00 | 23 | Premium Paid on Securities | 1,360,220.00 | |
| 569,410.10 | 24 | Computer Software Cost Written Off | 799,816.00 | |
| 409,832.35 | 25 | Provident Fund Administrative Charges | 409,282.00 | |
| 527,500.00 | 26 | Audit Fees | 527,500.00 | |
| 373,154.09 | 27 | GST Expenses | 247,557.30 | |
| 5,876,881.00 | 28 | Employees Leave Encashment Premium | 1,679,630.00 | |
| 2,760,478.86 | 29 | Charges Paid on ATM Transactions | 2,371,632.44 | |
| 27,220.00 | 30 | Income Tax | 284,577.00 | |
| 24,545.93 | 31 | Other Fees Paid on POS Transactions | 14,283.95 | |
| 2,256,223.00 | 32 | Security Service Charges | 2,124,926.00 | |
| 5,312.65 | 33 | GST Paid on Other Fees on POS Transactions | 5,236.27 | |
| 8.87 | 34 | Interest paid on POS Transactions | 0.00 | |
| 80,702.12 | 35 | Charges paid on IMPS Transactions | 363,481.05 | |
| 5,289,179.10 | 36 | Bad & Doubtful Debts Written Off | 0.00 | |
| 83,000.00 | 37 | BOM Sitting Fees | 99,000.00 | |
| 274,236.40 | 38 | Stamp Duty Paid on Investment in Debt Mutual Fund | 2,874.86 | |
| 129,910.00 | 39 | Deferred Tax | 183,669.00 | |
| | 40 | Other Expenditure | | |
| 16,117,935.00 | | i) Provision for Bad & Doubtful Debts Reserve | 15,671,000.00 | |
| 13,385,065.00 | | ii) Provision for PNCP'S of Unity Small Finance Bank | 0.00 | |
| 23,323.00 | | iii) Provision for Bonus/Salary Arrears Payable | 5,030,319.00 | |
| 18,630,000.00 | | iv) Provision for Income Tax | 14,800,000.00 | |
| 0.00 | | v) Contingent Provision against Standard Assets | 2,000,000.00 | |
| 27,712,570.99 | 41 | Profit for the year 2023-2024 | 37,501,319.00 | |
| | | | 32,213,810.04 | |
| 505,279,902.53 | | GRAND TOTAL | | 539,947,154.03 |

Place: Bicholim - Goa.
Date: 31.03.2024

Sd/-
V. G. PRABHUDESAI
Managing Director - Act.

Sd/-
GURUDATTA G. SANZGIRI
Chairman

Sd/-
PRAVIN H. P. ZANTYE
Vice - Chairman



CO-OPERATIVE BANK LTD.,
BICHOLIM - GOA
FOR THE YEAR ENDED 31.03.2024

| Corresponding Figure as on 31.03.2023 | INCOME | AMOUNT | |
|---|---|----------------|-----------------------|
| | | Rs. | Ps. |
| | | 31.03.2024 | |
| 308,765,871.06 | 1 Interest Received on | | |
| 169,551,382.18 | i) Loan & Advances | 323,418,022.27 | |
| 0.00 | ii) Investments | 194,769,202.21 | |
| | iii) Tax Refund | 0.00 | 518,187,224.48 |
| 1,132,454.65 | 2 Commission & Exchange | | 1,411,642.83 |
| 1,366,744.00 | 3 Locker Rent | | 1,637,950.00 |
| 1,243,052.11 | 4 Charges Received on NFS ATM Transactions | | 1,822,186.26 |
| 9,328,211.60 | 5 Other Receipts | | 9,037,287.32 |
| 445,134.20 | 6 Dividend Received on Investment | | 3,072,347.29 |
| 13,432,771.66 | 7 Profit on Sale of Investment | | 3,940,500.00 |
| 14,281.07 | 8 Charges Received on IMPS Transactions | | 13,923.85 |
| 0.00 | 9 Profit on Sale of Assets | | 111,452.00 |
| 0.00 | 10 Recovery in Written Off Accounts | | 12,640.00 |
| 0.00 | 11 Excess Provision Against Depreciation in Investment Written Back | | 700,000.00 |
| 505,279,902.53 | GRAND TOTAL | | 539,947,154.03 |

Sd/-
UMESH N. P. ZANTYE
Director

Sd/-
VINAYAK R. SHIRODKAR
Director

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR M/S BALE & BALE
CHARTERED ACCOUNTANTS

Sd/-
Dr. SHEKHAR S. SALKAR
Director

Place: Curchorem-Goa
Date : 25.06.2024

Sd/-
CA. DEVENDRA A. BALE
PARTNER
M. No. 031160
FRN: 100943W



THE BICHOLIM URBAN CO-OPERATIVE BANK LTD.

CENTRAL OFFICE, 'NANDANVAN', BICHOLIM, GOA.

NOTES FORMING PART OF THE BALANCE SHEET AND THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024.

A. SIGNIFICANT ACCOUNTING POLICIES:

1. ACCOUNTING CONVENTION:

- i. The financial statements are drawn in accordance with the historical cost convention and the going concern basis
- ii. Revenue and expenses are accounted for on accrual basis except for items stated in para 5 below.

2. ADVANCES:

- a) Advances have been classified into Standard, Sub-Standard, Doubtful and Loss Assets, in accordance with the guidelines issued by the Reserve Bank of India.
- b) The provision on advances has been made in accordance with the directives issued by the Reserve Bank of India.
- c) The overdue interest on advances is provided separately under "Overdue Interest Reserve", as per the directives issued by the Reserve Bank of India.

3. FIXED ASSETS AND DEPRECIATION:

- a) Fixed Assets are stated at cost less depreciation. Cost comprises of purchase price and any attributable cost of bringing the asset to its working condition for intended use.
- b) The Premises ("Building Account"), includes the value of Land amounting to Rs. 3,00,000.00. Depreciation has been provided for on the composite value of the land and building. The Bank has provided for depreciation @10% p.a. on WDV basis in respect of Building Revaluation to the tune of Rs. 2,52,64,443.00 in respect of its Central Office, Mapusa Branch, Patta Plaza Panaji Branch, Panaji City Branch, Ponda Branch, Margao Branch, Vasco Branch and Sanquelim Branch premises.
- c) Depreciation on the Fixed Assets purchased during the year is charged for the entire year. However, in the case of sale/ disposal of an asset, no depreciation is provided for in the year of sale/ disposal of the asset.
- d)
 1. Depreciation on the following Fixed Assets is charged under the Diminishing Balance Method (WDV) at the following rates which are determined by the Management:

| | | |
|---------------------------------|---|----------|
| i) Building | : | 10% p.a. |
| ii) Furniture & Fixtures | : | 15% p.a. |
| iii) Electric Goods & Machinery | : | 20% p.a. |
| iv) Vehicles | : | 20% p.a. |
 2. Depreciation on the following Fixed Assets is charged under the Straight Line Method (SLM) at the following rates as per the directives of RBI :

| | | |
|-----------------------|---|-------------|
| i) Computer Hardware | : | 33.33% p.a. |
| ii) Computer Software | : | 33.33% p.a. |



4. INVESTMENTS:

- a) The entire Investment portfolio of the Bank is classified in to two categories, in accordance with the directives issued by the Reserve Bank of India as follows:
 - i) Held to Maturity
 - ii) Available for Sale
- b) Further, in compliance with the said directives, the investments are carried at cost. Premium, if any, paid on the investment in 'Held To Maturity' category is amortised over the balance period to maturity. Investment in 'Available For Sale' category is valued at cost. Net depreciation is accounted for and net appreciation, if any, is ignored. Market value of securities is determined as per the rates intimated by FBIL (Financial Benchmark India Pvt. Ltd.)
- c) Bank had created Investment Depreciation Reserve of Rs. 1,10,00,000.00 towards securities held in AFS category
- d) The Bank has provision towards "Investment Fluctuation Reserve" under the Reserve Bank of India Guidelines to the extent of Rs. 3,79,30,000.00 as on 31.03.2024.
- e) Bank's investment in HTM category is within the prescribed limit of 25% of applicable NDTL.
- f) Bank's interbank exposure limit is also within the prescribed limit of 20% of previous year's deposits.

5 REVENUE RECOGNITION:

Items of Income/Expenditure are accounted on accrual basis, except for the following, which are accounted on cash basis:

- a) **Income:**
 - i) Interest and other income on Non Performing Assets
 - ii) Commission
 - iii) Locker Rentals
- b) **Expenditure:**
 - i) Insurance premium

6 RETIREMENT BENEFITS:

- i) Contribution to the Provident Fund is made at predetermined rates and charged to the Profit and Loss Account.
- ii) Liability in respect of Leave Encashment is actuarially determined at the end of the year and accordingly accounted for through payment of premium in respect of Employee Group Leave Encashment Policy with LIC of India. Expenditure is debited under this head of Rs. 16,79,630/- is pertaining to current year actuarial valuation provided by LIC.
- iii) Liability in respect of Gratuity is actuarially determined at the end of the year and accordingly accounted for through payment of premium in respect of Employee Group Gratuity Policy with LIC of India. Expenditure is debited under this head of Rs. 47,47,548/- is pertaining to current year actuarial valuation provided by LIC.
- iv) The recommended contribution pertaining to Employee Group Gratuity and Employee Leave Encashment as per actuarial valuation conducted by LIC of India as on 31.03.2024 has been entirely paid by the Bank.

B) NOTES FORMING PART OF ACCOUNTS:

- a) The Bank has not sanctioned any loans to Directors and their relatives during the current financial year.



- b) The Bank has made a provision of Rs. 1,48,00,000.00 for Income Tax. The Bank has paid Rs. 1,50,00,000.00 as Advance Tax during the financial year.
- c) The Contingent Liability on account of the Bank Guarantees issued is Rs. 2,58,16,586.00 (Previous Year Rs. 1,72,91,048). The same are fully secured with Bank deposits and tangible securities.
- d) The Bank has made a provision @ 100% of Rs. 5,00,000/- in respect of shares of The Goa State Co-operative Bank Ltd. which the Bank has classified as NPA on account of non receipt of any yield thereon. Bank has also made a 100% provision of Rs. 4,45,13,420/- against its investment in PNCP's of Unity Small Finance Bank amounting to Rs. 4,45,13,420/- as per guidelines issued by RBI.
- e) Provision for Bad & Doubtful Debts of Rs. 1,56,71,000/- debited to Profit & Loss Account during the current financial year.

C) COMPLIANCE WITH THE ACCOUNTING STANDARDS:

The following accounting standards issued and prescribed by the Institute of Chartered Accountants of India, are complied with by the Bank as under:

- i. The Bank has prepared Cash Flow Statement for the year ended 31st March 2024 in compliance with the Accounting Standard-3 on "Cash Flow Statements".
- ii. The Bank has complied with the Accounting Standard-10 on "Accounting for Fixed Assets"; the Gross Block of Fixed Assets as at the beginning and at end of the year and the additions/ disposals in respect thereof have been separately disclosed.
- iii. The liability for post-retirement gratuity benefits of employees is recognised based on the contribution of premium to LIC of India. Post retirement's benefits are to be recognized by the bank in accordance with the Accounting Standard-15 on Employee Benefits which requires the liability to be recognized at the present value of the defined benefit obligation at the balance sheet date calculated on the basis of actuarial valuation. The Bank has fully paid the renewal premium upto 31.03.2024 and there are no arrears pending as on 31.03.2024.
- iv. The entire operations of the bank being one composite banking business not subject to different risks and returns, the Accounting Standard-17 on "Segment Reporting" in respect of disclosures to be made for Segment Reporting is, in the opinion of the bank, not applicable.
- v. No payments are made during the year to "Related Parties" as specified under Accounting Standard-18 on "Related Party Disclosures".
- vi. Deferred tax asset/liability is recognised on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods, in compliance with the Accounting Standard on 'Taxes on Income' (AS-22). The net deferred tax liability of Rs. 1,83,669/- for the current year has been charged to the Profit and Loss account, as a result of which the Balance Sheet as on 31.03.2024 shows a balance of Rs. 8,04,435/- under Deferred Tax Asset against a balance of Rs. 9,88,104/- under Deferred Tax Assets as on 31.03.2023.
- vii. On account of non-receipt of yield, the Bank has made provision @ 100% (Rs. 5,00,000.00) in respect of investment in shares of The Goa State Co-operative Bank Ltd. Further Bank has also made a 100% provision of Rs. 4,45,13,000/- against their investment in PNCPs of Unity Small Finance Bank amounting to Rs. 4,45,13,000/- as per guidelines issued by RBI.
- viii. A provision of Rs. Fifty lakhs has been made towards salary arrears for expected wage revision with effect from 01-04-2023 and is shown under the head 'Provision for arrears of salary'.

D) Previous year's figures have been regrouped or rearranged wherever necessary.

E) Disclosure as per RBI Master direction DOR.ACC.REC.No.45/21.04.018/2021-22 dated 30/08/2021.



1. Regulatory Capital Composition of Regulatory Capital

(₹ in crores)

| Sr. No. | Particulars | Current Year | Previous Year |
|---------|--|--------------|---------------|
| i) | Common Equity Tier 1 capital (CET 1)* / Paid up share capital and reserves@ (net of deductions, if any) | 53.02 | 52.13 |
| ii) | Additional Tier 1 capital*/ Other Tier 1 capital@ | 0.00 | 0.00 |
| iii) | Tier 1 capital (i + ii) | 53.02 | 52.13 |
| iv) | Tier 2 capital | 5.74 | 5.54 |
| v) | Total capital (Tier 1+Tier 2) | 58.76 | 57.67 |
| vi) | Total Risk Weighted Assets (RWAs) | 363.26 | 312.02 |
| vii) | CET 1 Ratio (CET 1 as a percentage of RWAs)* / Paid-up share capital and reserves as percentage of RWAs@ | 14.60 | 16.71 |
| viii) | Tier 1 Ratio (Tier 1 capital as a percentage of RWAs) | 14.60 | 16.71 |
| ix) | Tier 2 Ratio (Tier 2 capital as a percentage of RWAs) | 1.58 | 1.77 |
| x) | Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs) | 16.18 | 18.48 |
| xi) | Leverage Ratio* | NA | NA |
| xii) | Percentage of the shareholding of a) Government of India b) State Government (specify name)\$ c) Sponsor Bank\$ | NA | NA |
| xiii) | Amount of paid-up equity capital raised during the year | NA | NA |
| xiv) | Amount of non-equity Tier 1 capital raised during the year, of which: Give list7 as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant. | 0.00 | 0.00 |
| xv) | Amount of Tier 2 capital raised during the year, of which Give list8 as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant. | 0.00 | 0.00 |

2. Asset liability management

Maturity pattern of certain items of assets and liabilities

| | Day 1 to 14 Days | 15 Days to 28 Days | 29 Days to 3 Months | 3 Months to 6 Months | 6 Months to 1 Year | 1 Year to 3 Years | 3 Years to 5 Years | Above 5 Years | Total |
|------------------------------|------------------|--------------------|---------------------|----------------------|--------------------|-------------------|--------------------|---------------|--------|
| Deposits | 36.31 | 10.36 | 41.79 | 51.29 | 98.56 | 328.32 | 19.66 | 0.69 | 586.98 |
| Advances | 43.88 | 0.00 | 20.87 | 20.81 | 41.41 | 109.46 | 43.61 | 15.20 | 295.25 |
| Investments | 30.29 | 4.97 | 36.30 | 9.00 | 10.22 | 23.30 | 20.56 | 184.16 | 318.80 |
| Borrowings | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign Currency Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign Currency Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

3. Investments

a. Composition of Investment Portfolio As at (31.03.2024)

(₹ in crores)

| | Investment in India | | | | | | Investments outside India | | | | Total Investments | |
|--|-----------------------|---------------------------|--------|----------------------|------------------------------------|--------|----------------------------|---|------------------------------------|--------|-------------------|---------------------------------|
| | Government Securities | Other Approved Securities | Shares | Debentures and Bonds | Subsidiaries and/or joint ventures | Others | Total Investments in India | Government Securities (Including local authorities) | Subsidiaries and/or joint ventures | Others | | Total Investments outside India |
| Held to Maturity | | | | | | | | | | | | |
| Gross | 135.48 | | 0.05 | | | 23.80 | 159.33 | | | | | 159.33 |
| Less: Provision for non-performing investments (NPI) | 0.00 | | 0.05 | | | 0.00 | 0.05 | | | | | 0.05 |
| Net | 135.48 | | 0.00 | | | 23.80 | 159.28 | | | | | 159.28 |
| Available for Sale | | | | | | | | | | | | |
| Gross | 81.38 | | | | | 5.00 | 86.38 | | | | | 86.38 |
| Less: Provision for depreciation and NPI | 0.00 | | | | | | 0.00 | | | | | 0.00 |
| Net | 81.38 | | | | | 5.00 | 86.38 | | | | | 86.38 |
| Held for Trading | | | | | | | | | | | | |
| Gross | 0.00 | | | | | | | | | | | |
| Less: Provision for depreciation and NPI | 0.00 | | | | | | | | | | | |
| Net | 0.00 | | | | | | | | | | | |
| Total Investments | 216.86 | | 0.05 | | | 28.80 | 245.71 | | | | | 245.71 |
| Less: Provision for non-performing investments | 0.00 | | 0.05 | | | | 0.05 | | | | | 0.05 |
| Less: Provision for depreciation and NPI | 1.10 | | | | | 4.45 | 5.55 | | | | | 5.55 |
| Net | 215.76 | | 0.00 | | | 24.35 | 240.11 | | | | | 240.11 |

As at (31.03.2024)

(₹ in crores)

| | Investment in India | | | | | | Investments outside India | | | | Total Investments | |
|--|-----------------------|---------------------------|--------|----------------------|------------------------------------|--------|----------------------------|---|------------------------------------|--------|-------------------|---------------------------------|
| | Government Securities | Other Approved Securities | Shares | Debentures and Bonds | Subsidiaries and/or joint ventures | Others | Total Investments in India | Government Securities (Including local authorities) | Subsidiaries and/or joint ventures | Others | | Total Investments outside India |
| Held to Maturity | | | | | | | | | | | | |
| Gross | 136.05 | | 0.05 | | | 5.56 | 141.66 | | | | | 141.66 |
| Less: Provision for non-performing investments (NPI) | 0.00 | | 0.05 | | | 3.34 | 3.39 | | | | | 3.39 |
| Net | 136.05 | | 0.00 | | | 2.22 | 138.27 | | | | | 138.27 |
| Available for Sale | | | | | | | | | | | | |
| Gross | 47.00 | | | | | 5.75 | 52.75 | | | | | 52.75 |
| Less: Provision for depreciation and NPI | 1.17 | | | | | | 1.17 | | | | | 1.17 |
| Net | 45.83 | | | | | 5.75 | 51.58 | | | | | 51.58 |
| Held for Trading | | | | | | | | | | | | |
| Gross | 0.00 | | | | | | | | | | | |
| Less: Provision for depreciation and NPI | 0.00 | | | | | | | | | | | |
| Net | 0.00 | | | | | | | | | | | |
| Total Investments | 183.05 | | 0.05 | | | 11.31 | 194.41 | | | | | 194.41 |
| Less: Provision for non-performing investments | 0.00 | | 0.05 | | | | 0.05 | | | | | 0.05 |
| Less: Provision for depreciation and NPI | 1.17 | | | | | 3.34 | 4.51 | | | | | 4.51 |
| Net | 181.88 | | 0.00 | | | 7.97 | 189.85 | | | | | 189.85 |



b. Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(₹ in crores)

| Particulars | Current Year | Previous Year |
|---|--------------|---------------|
| i) Movement of provisions held towards depreciation on investments | | |
| a) Opening balance | 1.17 | 0.00 |
| b) Add: Provisions made during the year | 0.00 | 1.17 |
| c) Less: Write off / write back of excess provisions during the year | 0.07 | 0.00 |
| d) Closing balance | 1.10 | 1.17 |
| ii) Movement of Investment Fluctuation Reserve | | |
| a) Opening balance | 3.79 | 4.21 |
| b) Add: Amount transferred during the year | 0.00 | 0.75 |
| c) Less: Drawdown | 0.00 | 1.17 |
| d) Closing balance | 3.79 | 3.79 |
| iii) Closing balance in IFR as a percentage of closing balance of investments ¹³ in AFS and HFT/Current category | 4.66 | 7.18 |

c. Non-SLR investment portfolio

i) Non-performing non-SLR investments

(₹ in crores)

| Sr. No. | Particulars | Current Year | Previous Year |
|---------|---|--------------|---------------|
| a) | Opening balance | 0.05 | 0.05 |
| b) | Additions during the year since 1st April | 0.00 | 0.05 |
| c) | Reductions during the above period | 0.00 | 0.00 |
| d) | Closing balance | 0.05 | 0.05 |
| e) | Total provisions held | 0.05 | 0.05 |

ii) Issuer composition of non-SLR investments

| Sr. No. | Issuer | Amount | | Extent of Private Placement | | Extent of 'Below Investment Grade' Securities | | Extent of 'Unrated' Securities | | Extent of 'Unlisted' Securities | |
|---------|-------------------------------------|--------------|---------------|-----------------------------|---------------|---|---------------|--------------------------------|---------------|---------------------------------|---------------|
| | | Current Year | Previous Year | Current Year | Previous Year | Current Year | Previous Year | Current Year | Previous Year | Current Year | Previous Year |
| (1) | (2) | (3) | | (4) | | (5) | | (6) | | (7) | |
| a) | PSUs | | | | | | | | | | |
| b) | FIs | | | | | | | | | | |
| c) | Banks | 5.56 | | | | | | | | | |
| d) | Private Corporates | | | | | | | | | | |
| e) | Subsidiaries/ Joint Ventures | | | | | | | | | | |
| f) | Others | 23.29 | 5.05 | | | | | | | 5.05 | 10.05 |
| g) | Provision held towards depreciation | 4.50 | | | | | | | | | |
| | Total * | 24.35 | | | | | | | | | |



4. Asset quality
a) Classification of advances and Provisions held (₹ in crores)

| | Standard | | Non-Performing | | | Total |
|---|-------------------------|---------------|----------------|------|-------------------------------|--------|
| | Total Standard Advances | Sub- standard | Doubtful | Loss | Total Non-Performing Advances | |
| Gross Standard Advances and NPAs | | | | | | |
| Opening Balance | 277.62 | 2.48 | 15.15 | 0.00 | 17.63 | 295.25 |
| Add: Additions during the year | 271.70 | 3.25 | 22.22 | 0.00 | 25.47 | 297.17 |
| Less: Reductions during the year* | 5.92 | | | | | 5.92 |
| Closing balance | 277.62 | 2.48 | 15.15 | | 17.63 | 295.25 |
| *Reductions in Gross NPAs due to: | | | | | | |
| i) Upgradation | | | | | 0.00 | 0.00 |
| ii) Recoveries (excluding recoveries from upgraded accounts) | | | | | 13.90 | 13.90 |
| iii) Technical/ Prudential ¹⁶ Write-offs | | | | | | |
| iv) Write-offs other than those under (iii) above | | | 0.89 | 0.00 | 0.89 | 0.89 |
| Provisions (excluding Floating Provisions) | | | | | | |
| Opening balance of provisions held | 1.29 | 0.93 | 17.14 | 0.00 | 18.07 | 18.07 |
| Add: Fresh provisions made during the year | 0.20 | 0.00 | 0.25 | 0.00 | 0.25 | 0.25 |
| Less: Excess provision reversed/ Write-off loans | 0.00 | 0.68 | 0.00 | 0.00 | 0.68 | 0.68 |
| Closing balance of provisions held | 1.49 | 0.25 | 17.39 | 0.00 | 17.64 | 17.64 |
| Net NPAs¹⁷ | -0.01 | | | | | |
| Opening Balance | | | | | | |
| Add: Fresh additions during the year | | | | | | |
| Less: Reductions during the year | | | | | | |
| Closing Balance | | | | | | |
| Floating Provisions | | | | | | |
| Opening Balance | | | | | | |
| Add: Additional provisions made during the year | | | | | | |
| Less: Amount drawn down ¹⁸ 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 | | | | | | |



| Ratios (in per cent) | | | |
|-----------------------------|--------------|---------------|--|
| | Current Year | Previous Year | |
| Gross NPA to Gross Advances | 5.97% | 8.57% | |
| Net NPA to Net Advances | 0.00% | 2.65% | |
| Provision coverage ratio | 100.00% | 70.95% | |

b. Sector-wise Advances and Gross NPAs

| Sr. No. | Sector* | Current Year | | | Previous Year | | |
|------------|---|----------------------------|--------------|---|----------------------------|--------------|---|
| | | Outstanding Total Advances | Gross NPAs | Percentage of Gross NPAs to Total Advances in that sector | Outstanding Total Advances | Gross NPAs | Percentage of Gross NPAs to Total Advances in that sector |
| i) | Priority Sector | | | | | | |
| a) | Agriculture and allied activities | 0.93 | 0.00 | 0.00 | 3.03 | 0.00 | 0.00 |
| b) | Advances to industries sector eligible as priority sector lending | 5.66 | 0.33 | 0.11% | 6.69 | 0.86 | 0.29% |
| c) | Services | 159.51 | 5.99 | 2.03% | 164.92 | 11.65 | 3.92% |
| d) | Personal loans | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Sub total (i) | 166.10 | 6.32 | 2.14% | 174.64 | 12.51 | 4.21% |
| | | | | | | | |
| ii) | Non-priority Sector | | | | | | |
| a) | Agriculture and allied activities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| b) | Industry | 29.32 | 6.01 | 2.03% | 30.27 | 7.57 | 2.55% |
| c) | Services | 72.65 | 4.75 | 1.61% | 51.16 | 4.58 | 1.54% |
| d) | Personal loans | 27.18 | 0.55 | 0.19% | 41.10 | 0.81 | 0.27% |
| | Sub- Total (ii) | 129.15 | 11.31 | 3.83% | 122.53 | 12.96 | 4.36% |
| | | | | | | | |
| | Total (i + ii) | 295.25 | 17.63 | 5.97% | 297.17 | 25.47 | 8.57% |

| Sr. No. | Sector* | Current Year | | | Previous Year | | |
|-----------|-----------------------|----------------------------|------------|---|----------------------------|------------|---|
| | | Outstanding Total Advances | Gross NPAs | Percentage of Gross NPAs to Total Advances in that sector | Outstanding Total Advances | Gross NPAs | Percentage of Gross NPAs to Total Advances in that sector |
| i) | Service Sector | 232.16 | 10.74 | 3.64% | 216.08 | 16.23 | 7.51% |



i. Details of accounts subjected to restructuring

| | Agriculture and allied activities | | Corporates (excluding MSME) | | Micro, Small and Medium Enterprises (MSME) | | Retail (excluding agriculture and MSME) | | Total | |
|--------------|-----------------------------------|---------------|-----------------------------|---------------|--|---------------|---|---------------|--------------|---------------|
| | Current Year | Previous Year | Current Year | Previous Year | Current Year | Previous Year | Current Year | Previous Year | Current Year | Previous Year |
| Standard | Number of borrowers | 0 | 0 | 0 | 0 | 6 | 1 | 0 | 1 | 6 |
| | Gross Amount (₹ crore) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.33 | 0.00 | 0.33 | 0.00 |
| | Provision held (₹ crore) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.013 | 0.00 | 0.013 | 0.00 |
| Sub-standard | Number of borrowers | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Gross Amount (₹ crore) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Provision held (₹ crore) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Doubtful | Number of borrowers | 0 | 0 | 0.00 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| | Gross Amount (₹ crore) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Provision held (₹ crore) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | Number of borrowers | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Gross Amount (₹ crore) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Provision held (₹ crore) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |



5. Divergence in assets classification and provisioning

(₹ in crores)

| Sr. No. | Particulars | Amount |
|---------|---|--------|
| 1 | Gross NPAs as on 31.03.2023 as reported by the Bank | 25.47 |
| 2 | Gross NPAs as on 31.03.2023 as assessed by Reserve Bank of India | 28.29 |
| 3 | Divergence in Gross NPAs (2-1) | 2.82 |
| 4 | Net NPAs as on 31.03.2023 as reported by the Bank | 7.40 |
| 5 | Net NPAs as on 31.03.2023 as assessed by Reserve Bank of India | 10.22 |
| 6 | Divergence in Net NPAs (5-4) | 2.82 |
| 7 | Provisions for NPAs as on 31.03.2023 as reported by the Bank | 16.55 |
| 8 | Provisions for NPAs as on 31.03.2023 as assessed by Reserve Bank of India | 18.27 |
| 9 | Divergence in provisioning (8-7) | 1.72 |
| 10 | Reported Profit before Provisions and Contingencies for the year ended 31.03.2023 | 7.59 |
| 11 | Reported Net Profit after Tax (PAT) for the year ended 31.03.2023 | 2.77 |
| 12 | Adjustment (notional) Net Profit after Tax (PAT) for the year ended 31.03.2023 after considering the divergence in provisioning | 2.77 |

5. Fraud accounts

| | Current year | Previous year |
|--|--------------|---------------|
| Number of frauds reported | 0 | 0 |
| Amount involved in fraud (₹ crore) | 0.00 | 0.00 |
| Amount of provision made for such frauds (₹ crore) | 0.00 | 0.00 |
| Amount of Unamortised provision debited from 'other reserves' at the end of the year (₹ crore) | 0.00 | 0.00 |

Exposures

6. Exposure to real estate sector

| Category | Current Year | Previous Year |
|--|--------------|---------------|
| i) Direct exposure | | |
| a) Residential Mortgages - Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits. | 33.37 | 48.90 |
| b) Commercial Real Estate - Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits; | 29.32 | 30.27 |
| 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 | 62.69 | 79.17 |



i. Unsecured advances

| Particulars | Current Year | Previous Year |
|--|--------------|---------------|
| Total unsecured advances of the bank | 27.51 | 43.02 |
| Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken | 0.00 | 0.00 |
| Estimated value of such intangible securities | 0.00 | 0.00 |

ii. Concentration of deposits, advances, exposures and NPAs

a) Concentration of deposits

(₹ in crores)

| Particulars | Current Year | Previous Year |
|---|--------------|---------------|
| Total deposits of the twenty largest depositors | 41.60 | 37.56 |
| Percentage of deposits of twenty largest depositors to total deposits of the bank | 7.09 | 6.92 |

b) Concentration of advances

(₹ in crores)

| Particulars | Current Year | Previous Year |
|--|--------------|---------------|
| Total advances to the twenty largest borrowers | 48.96 | 48.49 |
| Percentage of advances to twenty largest borrowers to total advances of the bank | 16.58 | 16.32 |

c) Concentration of exposures

(₹ in crores)

| Particulars | Current Year | Previous Year |
|---|--------------|---------------|
| Total exposure to the twenty largest borrowers/customers | 48.96 | 48.49 |
| Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers/customers | 16.58 | 16.32 |

d) Concentration of NPAs

(₹ in crores)

| Particulars | Current Year | Previous Year |
|---|--------------|---------------|
| Total Exposure to the top twenty NPA accounts | 10.56 | 17.39 |
| Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs. | 59.90 | 68.28 |

iii. Transfers to Depositor Education and Awareness Fund (DEA Fund)

(₹ in crores)

| Sr. No. | Particulars | Current Year | Previous Year |
|---------|--|--------------|---------------|
| i) | Opening balance of amounts transferred to DEA Fund | 6.62 | 5.40 |
| ii) | Add: Amounts transferred to DEA Fund during the year | 1.20 | 1.38 |
| iii) | Less: Amounts reimbursed by DEA Fund towards claims | 0.52 | 0.16 |
| iv) | Closing balance of amounts transferred to DEA Fund | 7.30 | 6.62 |



Disclosure of complaints

iv. Summary information on complaints received by the bank from customers and from the Offices of Ombudsman

| Sr. No. | Particulars | Previous Year | Current Year |
|--|---|---------------|--------------|
| Complaints received by the bank from its customers | | | |
| 1 | Number of complaints pending at beginning of the year | 0 | 02 |
| 2 | Number of complaints received during the year | 02 | 0 |
| 3 | Number of complaints disposed during the year | 0 | 02 |
| 3.1 | Of which, number of complaints rejected by the bank | 0 | 0 |
| 4 | Number of complaints pending at the end of the year | 02 | 0 |
| Maintainable complaints received by the bank from Office of Ombudsman | | | |
| 5 | Number of maintainable complaints received by the bank from Office of Ombudsman | 03 | 01 |
| 5.1 | Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman | 03 | 01 |
| 5.2 | Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman | 0 | 0 |
| 5.3 | Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank | 0 | 0 |
| 6 | Number of Awards unimplemented within the stipulated time (other than those appealed) | 0 | 0 |

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

v. Top five grounds³² of complaints received by the bank from customers

| Grounds of complaints, (i.e. complaints relating to) | Number of complaints pending at the beginning of the year | Number of complaints received during the year | % increase/ decrease in the number of complaints received over the previous year | Number of complaints pending at the end of the year | Of 5, number of complaints pending beyond 30 days |
|--|---|---|--|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 |
| Current Year | | | | | |
| Ground - 1 | | 02 | | 0 | 0 |
| Ground - 2 | | | | | |
| Ground - 3 | | | | | |
| Ground - 4 | | | | | |
| Ground - 5 | | | | | |
| Others | 02 | 01 | 50% | 0 | 0 |
| Total | 02 | 01 | | 0 | 0 |
| Previous Year | | | | | |
| Ground - 1 | | 02 | | | |
| Ground - 2 | | | | | |
| Ground - 3 | | | | | |
| Ground - 4 | | | | | |
| Ground - 5 | | | | | |
| Others | | 03 | | 02 | 02 |
| Total | | 05 | | 02 | 02 |



Other Disclosures

vi. Business ratios

| Particular | Current Year | Previous Year |
|--|--------------|---------------|
| i) Interest Income as a percentage to Working Funds | 7.73 | 7.67 |
| ii) Non-interest income as a percentage to Working Funds | 0.32 | 0.43 |
| iii) Cost of Deposits | 5.40 | 4.88 |
| iv) Net Interest Margin | 3.69 | 3.90 |
| v) Operating Profit as a percentage to Working Funds | 0.96 | 1.30 |
| vi) Return on Assets | 0.48 | 0.44 |
| vii) Business (deposits plus advances) per employee (in ₹ crore) | 7.41 | 7.85 |
| viii) Profit per employee (in ₹ crore) | 0.03 | 0.03 |

a. Bancassurance business

The following table sets forth for the period indicated, the breakup of income derived from Insurance business.

| Current Year | Previous Year |
|--------------|---------------|
| 0.00 | 0.01 |

b. Marketing and distribution

The following table sets forth for the period indicated, the breakup of income derived from commission on Bill payment, all type recharges and Franking.

| Current Year | Previous Year |
|--------------|---------------|
| 0.06 | 0.05 |

c. Priority Sector Lending Certificates (GEN) purchased during the financial year amounting to Rs. 20.00 crores

d. Provisions and contingencies

(Amount ₹ in crore)

| | Provision debited to Profit and Loss Account | Current Year | Previous Year |
|------|--|--------------|---------------|
| i. | Provisions for NPI | 1.11 | 1.34 |
| ii. | Provision towards NPA | 0.46 | 1.61 |
| iii. | Provision made towards Income tax | 1.48 | 1.86 |
| iv. | Other Provisions and Contingencies (Provision for Bonus) | 0.20 | 0.23 |

e. Payment of DICGC Insurance Premium

(Amount ₹ in crore)

| Sr. No. | Particulars | Current Year | Previous Year |
|---------|-------------------------------------|--------------|---------------|
| i) | Payment of DICGC Insurance Premium | 0.78 | 0.77 |
| ii) | Arrears in payment of DICGC premium | 0.00 | 0.00 |

Sd/-
V. G. PRABHUDESAI
Managing Director - Act.

Sd/-
GURUDATTA G. SANZGIRI
Chairman

Sd/-
PRAVIN H. P. ZANTYE
Vice - Chairman

FOR M/S BALE & BALE
CHARTERED ACCOUNTANTS

Sd/-
UMESH N. P. ZANTYE
Director

Sd/-
Dr. SHEKHAR S. SALKAR
Director

Sd/-
VINAYAK R. SHIRODKAR
Director

Sd/-
CA. DEVENDRA A. BALE
PARTNER

M. No. 031160
FRN: 100943W

Place: CURCHOREM-GOIA

Date : 25.06.2024



THE BICHOLIM URBAN CO-OPERATIVE BANK LTD.,
CENTRAL OFFICE, "NANDANVAN",
BICHOLIM - GOA

AMENDMENT PROPOSED IN TEXT OF PRESENT BY-LAWS

| Bye-Law No. | Text of the present Bye law | Bye-Law No. | Amendment Proposed in the text of present Bye-Laws | Reasons for Amendment |
|--------------------|---|--------------------|--|---|
| 29 | BOARD OF DIRECTORS: | 29 | BOARD OF DIRECTORS: | |
| (i) | The Board of Directors shall consist of not more than 12 Directors to be elected from amongst the shareholder members of the Bank | (i) | The Board of Directors shall consist of not more than 12 Directors to be elected from amongst the shareholders members of the Bank. 51% Members of the Board of Directors shall hold special knowledge or practical experience in any of the following matters. - Accountancy - Agricultural and rural economy - Banking - Co-operation - Economics - Finance - Law - Small Scale Industry - Any other matter deemed useful in the opinion of the RBI | As per the Reserve Bank of India guidelines and as envisaged in Inspection and Risk Assessment Report (2023) (under Banking Regulation Act, 1949) |
| | | i(a) | There shall be reservation of one seat for schedule castes or the Scheduled Tribes and two seats for women on Board of the Bank consisting of individuals as members and having members from such class or category of persons. | As per the Goa Co-operative Societies Act 2001. |
| (iii) | In addition to elect and nominate Directors, the Board of Directors may, if it so desired, Co-opt not more than two Directors from among persons connected with small scale and cottage industries, economist, financial and banking experts and experienced co-operators residing in the area of operation of the Bank. Such Directors, however, shall not be entitled to vote at the meeting of the Board of Directors. | (iii) | In addition to elect and nominate director the Board of Directors may, if so desired co-opt not more than two Directors having experience in the field of Banking, Management, Finance, Accounts, Audit, Human resource or specialization in any other field relating to the objects and activities under taken by the Bank as Members of the Board of Bank provided that the number of such co-opted Members shall not exceed two in addition to 12 directors, such Directors however shall not be entitled to vote at the meeting of the Board of Directors. | As per the Reserve Bank of India guidelines and as envisaged in Inspection and Risk Assessment Report (2023). |



THE BICHOLIM URBAN CO-OPERATIVE BANK LTD.,
CENTRAL OFFICE, "NANDANVAN",
BICHOLIM - GOA

AMENDMENT PROPOSED IN TEXT OF PRESENT BY-LAWS

| Bye-Law No. | Text of the present Bye law | Bye-Law No. | Amendment Proposed in the text of present Bye-Laws | Reasons for Amendment |
|----------------------------------|--|----------------------------------|--|---|
| 36 (xxi) | POWERS OF THE BOARD OF DIRECTORS: The Board of Directors may appoint Sub-Committee or Committees and a Branch Committee or Committees consisting of not more than five directors including the Chairman and delegate to any such Committee such powers as it may deem fit. The Chairman of the Board of Directors shall be the Chairman and Chief Executive Officer shall be the ex-officio member of such committee or committees appointed by the Board. | 36 (xxi) | POWERS OF THE BOARD OF DIRECTORS: The Board of Directors may appoint a Sub-Committee or Committees and a Branch Committee or Committees consisting of not more than five directors (including the Chairman) and delegate to any such Committee/Committees such powers as it may deem fit. The Board of Directors shall also appoint on such Committee/Committees a Chairman from among the Members so appointed on such Committee/Committees. Managing Director shall be the ex-officio member of such committee or committees appointed by the Board. | To utilise the knowledge and expertise of the professional directors and to avoid concentration of powers as per directions envisaged in Risk Mitigation Plan by Reserve Bank of India (2023). |
| 48 (i) (ii) | AUDIT: The accounts of the Bank shall be audited by an Auditor appointed by the General Body of the Bank, in General Meeting, among the panel of auditors constituted by the Registrar of Co-op. Societies, Govt. of Goa (i) The accounts of the Bank shall be audited within 6 months from the close of the financial year to which such accounts are related (ii) Bank shall file returns alongwith the required documents within six months from the close of every financial year. | 48 (i) (ii) | AUDIT: The accounts of the Banks shall be audited by the Statutory Auditors proposed by the Board with prior approval of Reserve Bank of India and confirmation of the appointment of Statutory Auditors in Annual General Meeting of the Bank. (i) The accounts of the Bank shall be audited within 3 months from the close of the financial year to which accounts are related. (ii) Bank shall file returns alongwith the required documents within three months from the close of every financial year. | As per Reserve Bank of India guidelines vide Circular No. RBI 2021-22/25 DOS.00.ARG/SEC.0 1/08.91.00/2021-22 dt. April 27, 2021 As per submission of returns under Section 31 of Banking Regulation Act, 1949 (AACS). As per submission of returns under Section 31 of Banking Regulation Act, 1949 (AACS). |



**THE BICHOLIM URBAN CO-OPERATIVE BANK LTD.,
CENTRAL OFFICE, 'NANDANVAN', BICHOLIM - GOA
STRUCTURE OF DEPOSITS AS ON 31.03.2024**

| Sr. No. | Type of Deposit | 31.03.2024 | 31.03.2023 | Difference |
|---------|---------------------|--------------------------|--------------------------|--------------------------|
| 1 | Fixed Deposit | 3,81,85,52,284.21 | 3,34,95,22,207.91 | + 46,90,30,076.30 |
| 2 | Savings Bank | 1,48,88,95,303.32 | 1,46,15,91,917.09 | + 2,73,03,386.23 |
| 3 | Current Account | 14,80,77,478.08 | 13,17,45,004.03 | + 1,63,32,474.05 |
| 4 | Recurring Deposit | 3,64,75,018.00 | 3,81,60,239.00 | - 16,85,221.00 |
| 5 | Nitya Nidhi Deposit | 18,88,27,034.91 | 20,00,45,698.65 | - 1,12,18,663.74 |
| 6 | Matured Deposit | 18,90,03,641.35 | 24,58,98,592.85 | - 5,68,94,951.50 |
| | TOTAL | 5,86,98,30,759.87 | 5,42,69,63,659.53 | + 44,28,67,100.34 |

STRUCTURE OF RESERVE FUND AND OTHER RESERVES AS ON 31.03.2024

| Sr. No. | Type of Reserve | 31.03.2024 | 31.03.2023 | Difference |
|---------|--|------------------------|----------------------|-----------------------|
| 1 | Reserve Fund | 8,44,45,073.21 | 7,75,16,930.46 | + 69,28,142.75 |
| 2 | General Reserve | 9,17,51,213.45 | 8,32,84,751.21 | + 84,66,462.24 |
| 3 | Building Reserve | 53,86,251.23 | 53,86,251.23 | 0.00 |
| 4 | Building Revaluation Reserve | 22,73,79,992.05 | 25,26,44,435.05 | - 2,52,64,443.00 |
| 5 | Bad & Doubtful Debts Reserve | 22,17,05,798.69 | 21,49,00,000.00 | + 68,05,798.69 |
| 6 | Contingent Provision against Standard Assets | 1,49,30,000.00 | 1,29,30,000.00 | 20,00,000.00 |
| 7 | Investment Fluctuation Reserve | 3,79,30,000.00 | 3,79,30,000.00 | - 0.00 |
| 8 | Special Reserve U/S 36(1) viii of IT Act | 45,46,000.00 | 45,46,000.00 | 0.00 |
| 9 | Investment Depreciation Reserve | 1,10,00,000.00 | 1,17,00,000.00 | - 7,00,000.00 |
| | TOTAL | 69,90,74,328.63 | 700838,367.95 | - 17,64,039.32 |

**SIZewise ANALYSIS OF ADVANCES SANCTIONED DURING
THE FINANCIAL YEAR ENDED 31.03.2024**

(₹ in Lakhs)

| Size of the Amount Sanctioned | No. of Application Sanctioned | % of Total | Amount Sanctioned Rs. | % of Total |
|--|-------------------------------|------------|-----------------------|------------|
| Upto Rs. 50,000/- | 72 | 3.49 | 25.53 | 0.24 |
| Above Rs. 50,000/- Upto Rs. 1,00,000/- | 197 | 9.56 | 177.47 | 1.64 |
| Above Rs. 1,00,000/- Upto Rs. 2,00,000/- | 212 | 10.28 | 371.60 | 3.44 |
| Above Rs. 2,00,000/- Upto Rs. 5,00,000/- | 1308 | 63.43 | 4830.35 | 44.78 |
| Above Rs. 5,00,000/- Upto Rs. 10,00,000/- | 127 | 6.16 | 986.26 | 9.14 |
| Above Rs. 10,00,000/- | 146 | 7.08 | 4396.83 | 40.76 |
| TOTAL | 2062 | 100 | 10788.04 | 100 |



**PRIORITY SECTORWISE AND WEAKER SECTION WISE CLASSIFICATION
OF ADVANCES AS ON 31.03.2024**

(₹ in Lakhs)

| Sr. No. | Priority Sector | No. of A/cs | Amount | % to Total Advances |
|---------|---------------------------------|-------------|-----------------|---------------------|
| 1 | Agriculture & Allied Activities | 6 | 92.91 | 0.31 |
| 2 | Small Scale Industries | 27 | 565.88 | 1.92 |
| 3 | Road & Water Transport | 63 | 520.94 | 1.76 |
| 4 | Retail Trade | 145 | 1286.03 | 4.36 |
| 5 | Small Business | 323 | 3885.92 | 13.16 |
| 6 | Professionals & Self Employed | 54 | 1059.91 | 3.59 |
| 7 | Education | 13 | 58.03 | 0.20 |
| 8 | Housing | 3591 | 9139.88 | 30.96 |
| | TOTAL | 4222 | 16609.50 | 56.26 |

ADVANCES TO WEAKER SECTION AS ON 31.03.2024

(₹ in Lakhs)

| Sr. No. | Category | No. of A/cs | Amount | % to Total Advances |
|---------|--------------------------|-------------|----------------|---------------------|
| 1 | SC / ST | 115 | 274.20 | 0.93 |
| 2 | Women | 280 | 194.40 | 0.66 |
| 3 | Minority Communities | 279 | 1221.61 | 4.14 |
| 4 | Small & Marginal Farmers | 2 | 0.55 | 0.00 |
| | TOTAL | 676 | 1690.76 | 5.73 |

PURPOSE WISE CLASSIFICATION OF ADVANCES AS ON 31.03.2024

(₹ in Lakhs)

| Sr. No. | Purpose | No. of A/cs | Amount | % to Total Advances |
|---------|---|-------------|-----------------|---------------------|
| I | Industry Small Scale Industries | 27 | 565.88 | 1.92 |
| II | Trade a) Wholesale Trade b) Retail Trade | 0 468 | 0.00 5171.96 | 0.00 17.52 |
| III | Professionals & Self Employed | 54 | 1059.91 | 3.59 |
| IV | Transport Operators | 63 | 520.94 | 1.76 |
| V | Education | 13 | 58.03 | 0.20 |
| VI | Construction/Repairs to Buildings | 3619 | 12072.29 | 40.89 |
| VII | Agriculture & Allied Activities | 6 | 92.91 | 0.31 |
| VIII | Consumption/Ceremonial Purpose | 0 | 0.00 | 0.00 |
| IX | Repayment of Prior Debts | 0 | 0.00 | 0.00 |
| X | Others | 2138 | 9983.40 | 33.81 |
| | TOTAL | 6388 | 29525.32 | 100 |



SECURITYWISE CLASSIFICATION OF ADVANCES AS ON 31.03.2024

(₹ in Lakhs)

| Sr. No. | Category | No. of A/cs | Amount | % to Total Advances |
|------------|--|-------------|-----------------|---------------------|
| I | Secured Against: | | | |
| | a) Merchandise - Hypothecation | 189 | 542.06 | 1.84 |
| | b) Land & Building | 537 | 12739.27 | 43.15 |
| | c) Plant & Machinery | 25 | 357.23 | 1.21 |
| | d) Trucks & Vehicles | 935 | 5255.98 | 17.80 |
| | e) Bullion Including Gold & Silver ornaments | 0 | 0.00 | 0.00 |
| | f) Govt. & other Trustees Securities | 0 | 0.00 | 0.00 |
| | g) L I C Policies | 0 | 0.00 | 0.00 |
| | h) Fixed & Other Deposits | 693 | 1665.65 | 5.64 |
| | i) Other Securities | 2140 | 6214.33 | 21.04 |
| II | Unsecured Advances: | | | |
| | a) i. Surety Loans (2 sureties) | 916 | 1068.82 | 3.62 |
| | ii. Surety Loans (secured by Salary Deduction) | 953 | 1681.98 | 5.70 |
| | b) Other Unsecured Advances | 0 | 0.00 | 0.00 |
| III | Bills Purchased/Discounted | | | |
| | Clean Bills | 0 | 0.00 | 0.00 |
| | TOTAL | 6388 | 29525.32 | 100 |

INTEREST RATES ON TERM DEPOSITS WITH EFFECT FROM 01.06.2024

| PERIOD | Rate of Interest |
|--------------------------------|------------------|
| 07 days to 14 days | 4.00% |
| 15 days to 45 days | 4.25% |
| 46 days to 90 days | 5.25% |
| 91 days to 179 days | 5.50% |
| 180 days to 269 days | 6.25% |
| 270 days to upto 12 months | 6.50% |
| Above 12 months upto 24 months | 7.25% |
| Above 24 months upto 36 months | 7.00% |
| Above 36 months upto 60 months | 6.75% |
| Above 60 months | 6.50% |

We offer 0.50% extra Rate of Interest for Senior Citizen, 0.75% extra Rate of Interest for Super Senior Citizen and 0.25% extra Rate of Interest for Co-operative Credit Societies*

* T & C apply

RATE OF INTEREST ON CAR LOANS 8.50%

RATE OF INTEREST ON HOUSING LOANS 9.00%

**THE BICHOLIM URBAN CO-OPERATIVE BANK LTD.,
CENTRAL OFFICE, 'NANDANVAN', BICHOLIM, GOA.**

A COMPARATIVE STATEMENT SHOWING THE GENERAL PROGRESS OF THE BANK FROM 1988 TO 2024

(₹ in Lakhs)

| Year | Members | Paid Up Capital | Reserves & Other Funds | Deposits | Working Capital | Investments | Advances | Net Profit | Rate of Dividend | No. of Branches | No. of Employees |
|------|---------|-----------------|------------------------|----------|-----------------|-------------|----------|------------|------------------|-----------------|------------------|
| 1988 | 02563 | 5.97 | 00.04 | 76.41 | 125.69 | 12.00 | 91.32 | 1.24 | NIL | 01 | 11 |
| 1989 | 04884 | 15.38 | 00.08 | 352.37 | 464.12 | 79.00 | 331.31 | 3.62 | 6% | 01 | 35 |
| 1990 | 06081 | 21.08 | 00.09 | 425.17 | 579.70 | 107.00 | 435.68 | 6.03 | 8% | 01 | 32 |
| 1991 | 07972 | 28.82 | 06.09 | 810.38 | 1063.18 | 205.00 | 621.80 | 6.04 | 10% | 02 | 43 |
| 1992 | 10449 | 36.53 | 06.13 | 1057.70 | 1416.12 | 280.00 | 858.23 | 8.25 | 10% | 02 | 65 |
| 1993 | 12137 | 46.75 | 39.31 | 1359.20 | 1940.63 | 353.00 | 1212.34 | 8.64 | 10% | 02 | 65 |
| 1994 | 14250 | 60.94 | 55.69 | 2544.06 | 2826.88 | 643.00 | 2005.68 | 7.13 | NIL | 03 | 168 |
| 1995 | 17276 | 80.37 | 89.57 | 3078.31 | 3627.63 | 752.00 | 2639.13 | 21.69 | 10% | 06 | 217 |
| 1996 | 18536 | 89.48 | 135.48 | 3349.32 | 4091.15 | 844.00 | 2915.56 | 48.59 | 12% | 06 | 175 |
| 1997 | 19885 | 102.83 | 198.22 | 4410.80 | 5005.53 | 1103.72 | 3429.77 | 42.51 | 12% | 06 | 176 |
| 1998 | 21267 | 125.42 | 256.99 | 5703.90 | 6433.48 | 1818.01 | 3924.22 | 39.43 | 12% | 10 | 175 |
| 1999 | 24350 | 147.68 | 368.28 | 6843.32 | 7754.32 | 2476.21 | 4452.79 | 42.61 | 12% | 10 | 175 |
| 2000 | 25802 | 164.01 | 445.66 | 7594.32 | 8716.51 | 3108.91 | 4664.33 | 81.51 | 12% | 10 | 175 |
| 2001 | 28593 | 205.79 | 528.44 | 8660.09 | 9917.19 | 3304.42 | 5522.07 | 54.79 | 12% | 10 | 174 |
| 2002 | 31842 | 246.26 | 611.83 | 9747.02 | 11157.06 | 3437.58 | 6437.91 | 52.18 | 9% | 10 | 172 |
| 2003 | 33282 | 278.26 | 686.35 | 10455.26 | 12056.53 | 2885.73 | 6469.15 | 18.50 | 5% | 10 | 171 |
| 2004 | 35398 | 308.60 | 728.79 | 11835.64 | 13062.44 | 5019.81 | 6427.95 | 22.10 | 5% | 10 | 174 |
| 2005 | 37260 | 359.39 | 751.95 | 12381.77 | 13707.73 | 5091.45 | 7052.27 | 25.01 | 5% | 10 | 174 |
| 2006 | 39212 | 418.55 | 818.10 | 12970.71 | 14440.18 | 5359.03 | 7802.93 | 28.49 | 5% | 10 | 168 |
| 2007 | 41621 | 503.18 | 1107.55 | 14498.57 | 16152.28 | 5437.92 | 9103.30 | 26.15 | NIL | 10 | 165 |
| 2008 | 43508 | 600.39 | 1261.35 | 16411.16 | 18361.14 | 4993.11 | 10956.49 | 65.03 | 9% | 10 | 162 |
| 2009 | 45180 | 705.21 | 1319.74 | 18500.11 | 20640.63 | 6163.45 | 12746.88 | 102.75 | 10% | 10 | 154 |
| 2010 | 46976 | 816.08 | 1437.82 | 22696.25 | 25079.27 | 9469.02 | 13863.68 | 105.42 | 10% | 10 | 151 |

**THE BICHOLIM URBAN CO-OPERATIVE BANK LTD.,
CENTRAL OFFICE, 'NANDANVAN', BICHOLIM, GOA.**

A COMPARATIVE STATEMENT SHOWING THE GENERAL PROGRESS OF THE BANK FROM 1988 TO 2024

| Year | Members | Paid Up Capital | Reserves & Other Funds | Deposits | Working Capital | Investments | Advances | Net Profit | Rate of Dividend | No. of Branches | No. of Employees |
|------|---------|-----------------|------------------------|----------|-----------------|-------------|----------|------------|------------------|-----------------|------------------|
| 2011 | 48982 | 967.21 | 1548.10 | 25167.46 | 27929.51 | 9289.41 | 16696.65 | 138.57 | 10% | 10 | 149 |
| 2012 | 50842 | 1133.14 | 1785.21 | 28851.05 | 32118.78 | 10761.97 | 19338.76 | 209.63 | 10% | 10 | 145 |
| 2013 | 52644 | 1284.94 | 2009.37 | 32904.13 | 36592.42 | 12265.77 | 21574.58 | 251.07 | 10% | 11 | 142 |
| 2014 | 54054 | 1456.03 | 2081.50 | 36410.35 | 40573.36 | 13781.63 | 23521.24 | 250.31 | 7% | 11 | 142 |
| 2015 | 55132 | 1612.96 | 2918.93 | 38552.63 | 42907.70 | 12538.16 | 25451.40 | 30.69 | NIL | 11 | 146 |
| 2016 | 56363 | 1755.52 | 2847.72 | 42117.41 | 46852.82 | 13952.07 | 26802.54 | 191.38 | 6% | 11 | 143 |
| 2017 | 56544 | 1935.39 | 2889.56 | 46535.10 | 51728.41 | 18087.78 | 28838.52 | 214.20 | 5% | 11 | 138 |
| 2018 | 56824 | 2111.28 | 3169.18 | 48533.86 | 54423.04 | 18313.10 | 30577.91 | 160.10 | 4% | 11 | 132 |
| 2019 | 57313 | 2143.00 | 3335.17 | 50496.64 | 56849.86 | 22249.06 | 30296.15 | 241.84 | 5% | 11 + 1 | 126 |
| 2020 | 59632 | 2173.01 | 3578.16 | 52225.59 | 58880.66 | 22933.23 | 30093.59 | 232.84 | NIL | 11 + 1 | 115 |
| 2021 | 59324 | 2214.94 | 4008.50 | 53219.22 | 60414.06 | 25270.61 | 29374.96 | 163.55 | NIL | 11 + 1 | 117 |
| 2022 | 59759 | 2218.38 | 4443.69 | 54954.17 | 62632.06 | 29645.08 | 28079.55 | 202.07 | NIL | 11 + 1 | 119 |
| 2023 | 60270 | 2267.06 | 7008.38 | 54269.40 | 62321.90 | 27602.41 | 29717.11 | 277.13 | 6% | 11 + 1 | 107 |
| 2024 | 60849 | 2294.46 | 6990.74 | 58698.31 | 67013.49 | 31880.49 | 29525.32 | 322.14 | 6%* | 11 + 1 | 119 |

*Proposed

UPDATE YOUR KYC DETAILS

As per Reserve Bank of India guidelines, Bank has to update KYC of all customers periodically. Accordingly, notice/SMS have been sent to customers where KYC updation is due. In certain cases due to lack of proper address or change of address, notices sent are not delivered to customers.

Customers who have not submitted latest KYC documents are requested to visit the nearest Branch of The Bicholim Urban Co-operative Bank Ltd. and provide the latest KYC documents immediately.

Bank shall freeze accounts which are KYC Non-Compliant / Overdue for KYC updations, if the required documents are not provided.



THE BICHOLIM URBAN CO-OP. BANK LTD.
CENTRAL OFFICE, 'NANDANVAN', BICHOLIM, GOA.

Proposed Budget Estimate for the Year 2025 - 2026 and Revision of Budget Estimate for the Year 2024 - 2025

| | Budget for 2023-2024 | Actual 31.03.2024 | Existing Budget for 2024-2025 | Proposed Revised Budget for 2024-2025 | Proposed Budget for 2025-2026 |
|--|---------------------------------|------------------------------|--|--|--|
| INCOME | | | | | |
| 1 Interest Received on Advances & Investment | 547,000,000.00 | 518,187,224.48 | 612,640,000.00 | 600,140,000.00 | 660,154,000.00 |
| 2 Commission and Exchange | 1,500,000.00 | 1,411,642.83 | 1,680,000.00 | 1,680,000.00 | 1,848,000.00 |
| 3 Other Receipts | 30,000,000.00 | 20,348,286.72 | 33,600,000.00 | 30,000,000.00 | 33,000,000.00 |
| TOTAL | 578,500,000.00 | 539,947,154.03 | 647,920,000.00 | 631,820,000.00 | 695,002,000.00 |
| EXPENDITURE | | | | | |
| 1 Interest Paid on Deposits | 277,500,000.00 | 299,177,489.79 | 310,800,000.00 | 320,000,000.00 | 352,000,000.00 |
| 2 Salaries, Wages & Allowances, including Employees Leave Encashment Premium | 120,000,000.00 | 101,331,639.00 | 134,400,000.00 | 120,000,000.00 | 132,000,000.00 |
| 3 Provident Fund | 11,000,000.00 | 9,685,630.00 | 12,320,000.00 | 11,000,000.00 | 12,100,000.00 |
| 4 Rent, Rates, Taxes & Insurance | 14,000,000.00 | 11,643,026.52 | 15,680,000.00 | 15,680,000.00 | 17,248,000.00 |
| 5 Electricity & Water Charges | 1,500,000.00 | 1,353,879.00 | 1,680,000.00 | 1,680,000.00 | 1,848,000.00 |
| 6 Misc./Hospitality Expenses | 150,000.00 | 85,896.00 | 168,000.00 | 150,000.00 | 165,000.00 |
| 7 Postage, Telegram & Telephone | 800,000.00 | 857,409.19 | 896,000.00 | 1,000,000.00 | 1,100,000.00 |
| 8 Repairs & Maintenance | 12,500,000.00 | 8,724,270.88 | 14,000,000.00 | 14,000,000.00 | 15,400,000.00 |
| 9 Printing & Stationery | 1,000,000.00 | 1,035,941.85 | 1,120,000.00 | 1,200,000.00 | 1,320,000.00 |
| 10 Advertisement | 200,000.00 | 181,115.00 | 224,000.00 | 275,000.00 | 302,500.00 |
| 11 General Expenses | 1,100,000.00 | 1,059,967.93 | 2,000,000.00 | 2,000,000.00 | 2,200,000.00 |
| 12 Cleaning & Upkeeping | 1,200,000.00 | 953,343.22 | 1,344,000.00 | 1,300,000.00 | 1,430,000.00 |
| 13 Legal & Professional Fees | 3,000,000.00 | 1,302,670.00 | 3,360,000.00 | 2,000,000.00 | 2,200,000.00 |
| 14 Newspapers & Periodicals | 75,000.00 | 47,089.00 | 84,000.00 | 85,000.00 | 93,500.00 |
| 15 Remittance | 25,000.00 | 23,058.20 | 28,000.00 | 100,000.00 | 110,000.00 |
| 16 Traveling Expenses | 200,000.00 | 261,508.00 | 224,000.00 | 400,000.00 | 440,000.00 |
| 17 Directors' Fees | 175,000.00 | 174,000.00 | 196,000.00 | 200,000.00 | 220,000.00 |
| 18 Commission Paid to NND Agents | 10,500,000.00 | 9,908,085.52 | 11,760,000.00 | 11,760,000.00 | 12,936,000.00 |
| 19 Vehicle Expenses | 400,000.00 | 275,533.00 | 448,000.00 | 448,000.00 | 492,800.00 |
| 20 Depreciation | 10,000,000.00 | 6,757,861.02 | 11,136,000.00 | 10,000,000.00 | 11,000,000.00 |
| 21 Insurance Group Gratuity | 3,000,000.00 | 5,222,666.00 | 3,360,000.00 | 5,500,000.00 | 6,050,000.00 |
| 22 Premium Paid on Govt. Securities (Including Cont. Provision against Dep. In Investment) | 1,800,000.00 | 1,360,220.00 | 2,016,000.00 | 2,016,000.00 | 2,217,600.00 |
| 23 Computer Software Cost Written Off | 2,500,000.00 | 799,816.00 | 2,800,000.00 | 3,000,000.00 | 3,300,000.00 |
| 24 Provision for Bonus / Salary Arrears | 100,000.00 | 5,030,319.00 | 112,000.00 | 115,000.00 | 126,500.00 |
| 25 Audit Fees | 600,000.00 | 527,500.00 | 672,000.00 | 672,000.00 | 739,200.00 |
| 26 Provision for Bad & Doubtful Debt, including contingent Provision for Standard Assets | 30,000,000.00 | 17,671,000.00 | 33,600,000.00 | 27,500,000.00 | 30,250,000.00 |
| 27 Service Tax/Goods & Service Tax | 500,000.00 | 247,557.30 | 560,000.00 | 600,000.00 | 660,000.00 |
| 28 Income Tax (Including Provision & DeferredTax) | 22,500,000.00 | 15,268,246.00 | 25,200,000.00 | 22,500,000.00 | 24,750,000.00 |
| 29 Charges Paid on ATM Transactions | 3,500,000.00 | 2,371,632.44 | 3,920,000.00 | 4,500,000.00 | 4,950,000.00 |
| 30 Bad & Doubtful Debts Written Off | 12,500,000.00 | 0.00 | 14,000,000.00 | 4,500,000.00 | 4,950,000.00 |
| 31 P.F. Administrative Charges | 500,000.00 | 409,282.00 | 560,000.00 | 560,000.00 | 616,000.00 |
| 32 Security Service Charges | 3,000,000.00 | 2,124,926.00 | 3,360,000.00 | 3,000,000.00 | 3,300,000.00 |
| 33 Interest paid on POS Transactions | 15,000.00 | 0.00 | 16,800.00 | 25,000.00 | 27,500.00 |
| 34 Other Fees paid on POS Transactions | 50,000.00 | 14,283.95 | 56,000.00 | 60,000.00 | 66,000.00 |
| 35 GST Paid on POS Transactions | 25,000.00 | 5,236.27 | 28,000.00 | 30,000.00 | 33,000.00 |
| 36 Charges Paid on IMPS Transactions | 150,000.00 | 363,481.05 | 168,000.00 | 700,000.00 | 770,000.00 |
| 37 BOM Sitting Fees | 100,000.00 | 99,000.00 | 112,000.00 | 115,000.00 | 126,500.00 |
| 38 Stamp Duty paid on Investment Debit Mutual Fund | 300,000.00 | 2,874.86 | 336,000.00 | 50,000.00 | 55,000.00 |
| 39 Charges paid on UPI Transactions | 500,000.00 | 1,375,890.00 | 560,000.00 | 2,500,000.00 | 2,750,000.00 |
| EXCESS OF INCOME OVER EXPENDITURE | 31,535,000.00 | 32,213,810.04 | 34,615,200.00 | 40,599,000.00 | 44,658,900.00 |
| TOTAL | 578,500,000.00 | 539,947,154.03 | 647,920,000.00 | 631,820,000.00 | 695,002,000.00 |



THE BICHOLIM URBAN CO-OPERATIVE BANK LTD.

CENTRAL OFFICE, 'NANDANVAN' BICHOLIM - GOA.

Telephones Nos. : M. D. 2362349 • FAX: 2362349

EPBAX: 2362142, 2363047

I. T. Department Panaji,

City Centre, EDC Complex, Panaji Patto Plaza, Patto, Panaji – Goa

Ph.No. : 0832-2438557, 2438558

BRANCHES

Central Office Branch,
'Nandanvan',
Dr. Khandeparkar Road,
Bicholim - Goa.
Ph.: 0832-2362038

Mapusa Branch,
Business Point Building,
Behind Comunidade Ghor,
Near Aldona Bus Stand,
Angod, Mapusa - Goa.
Ph.: 0832-2252529

Ponda Branch,
Rajdeep Galaria,
Sadar,
Ponda - Goa.
Ph.: 0832-2312996

Patto Plaza Branch,
City Center,
EDC Complex,
Panaji Patto Plaza,
Patto, Panaji - Goa.
Ph.: 0832-2438556

Vasco Branch,
Chase Chambers,
Swatantra Path, Vasco - Goa.
Ph.: 0832-2517552

Margao Branch,
Ground Floor, Sapana Plaza,
Varde Valaulicar Road,
Margao - Goa.
Ph.: 0832-2733005

Market Branch,
Market Complex,
Market,
Bicholim - Goa.
Ph.: 0832-2362254

Pernem Branch,
Goa State Agricultural
Marketing Board Building,
Pernem Market Sub Yard,
Pernem - Goa.
Ph.: 0832-2201405

Sanquelim Branch,
Wamaneshwar Residency,
Dattawadi,
Sanquelim - Goa.
Ph.: 0832-2365455

Panaji City Branch,
Ground Floor,
Lawande Sarmalkar Bhavan,
Near Mahalaxmi Temple,
Panaji - Goa.
Ph.: 0832-2228770

Curchorem Branch,
Pedrosa Building,
Church Road, Curchorem - Goa.
Ph.: 0832-2651980

Cujira Extension Counter,
Dr. K. B. Hedgewar High School,
Plot No. 3,
Integrated Education Complex,
Cujira, Bambolim - Goa.

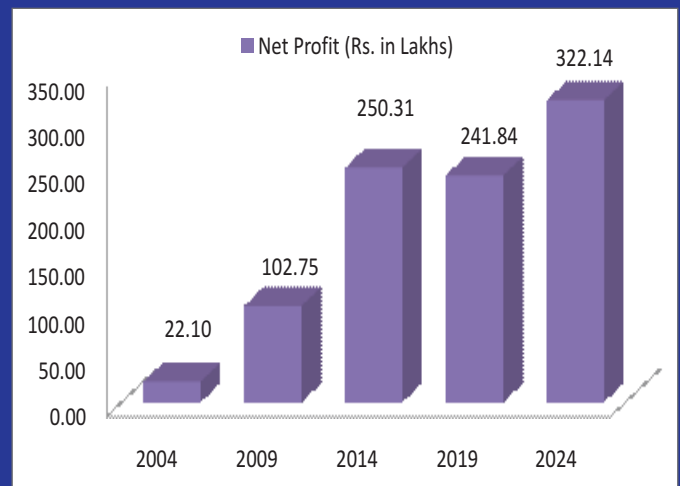
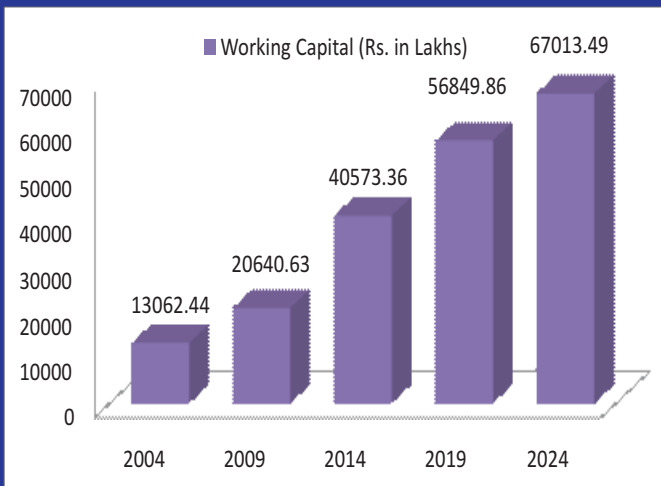
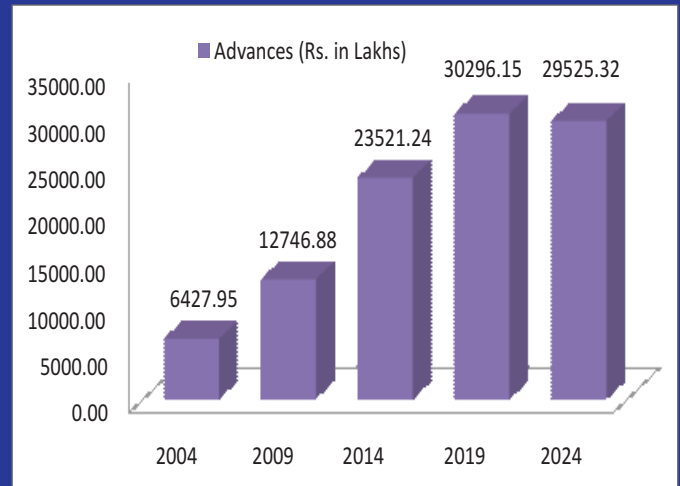
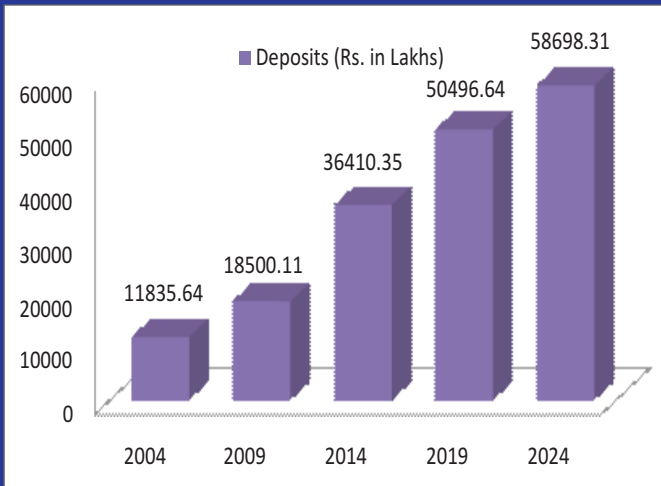
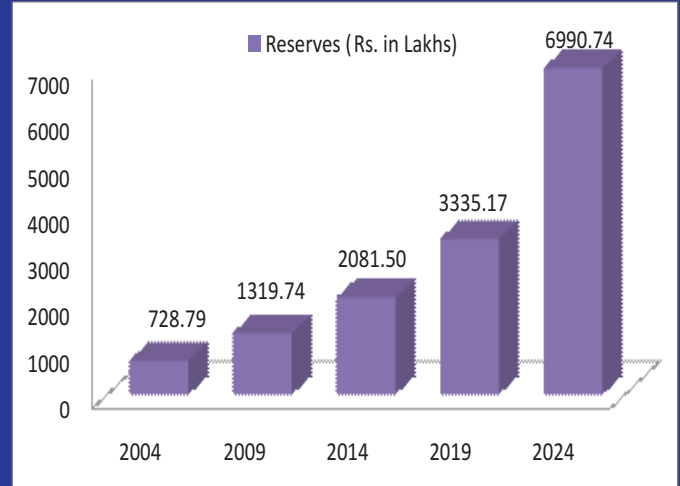
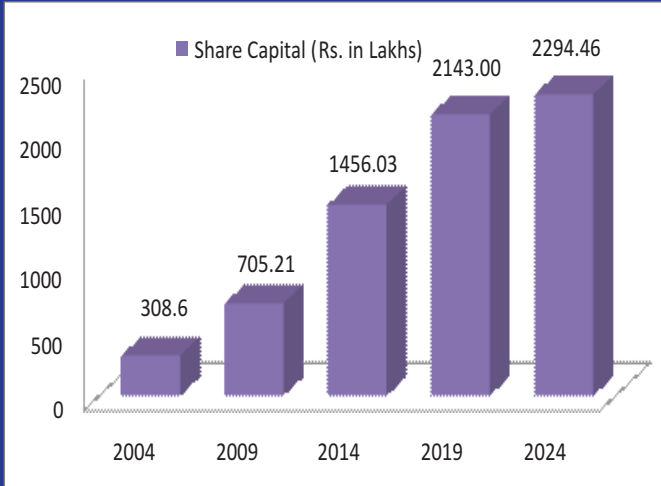
: ATTENTION MEMBERS :

- a. Our 39th Annual Report is available on our website: www.bicholimurbanbank.com
- b. Members are requested to claim dividend within three years, as the unclaimed dividend is transferred to Reserve Fund after the specific period of three years as per the Bye-Laws of the Bank



THE BICHOLIM URBAN CO-OPERATIVE BANK LTD., CENTRAL OFFICE, 'NANDANVAN', BICHOLIM-GOA.

BANK'S PERFORMANCE AT A GLANCE





**THE BICHOLIM URBAN
CO-OPERATIVE BANK LTD.**

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