

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 25th Annual General Meeting of the Members of Sree Narayana Guru Co-operative Bank Ltd. will be held on Saturday, 27th day of September, 2025 at 05:00 p.m. at Sree Narayana Guru High School Complex, 1st Floor, Seminar Hall, P.L. Lokhande Marg, Chembur, Mumbai-400089 to transact the following business.

1. To read and confirm the minutes of last Annual General Meeting held on 28th day of July, 2024.
2. To consider and adopt Annual Report together with Directors' Report and Audited Balance Sheet as on 31st March 2025 and the Profit and Loss Account for the year ended 31st March 2025 (the notice is uploaded in the website www.sngcbank.in).
3. To consider and adopt Statutory Audit Report from M/s. H M Goshier & Co. (Chartered Accountants) for the Financial Year ended 31.03.2025.
4. To ratify the submission of Statutory Audit Reports together with financial statements in English text for the Financial Year 2024-25 since Mumbai being a cosmopolitan city.
5. To approve the recommendation of the Board of Directors to submit the Financial Statements together with Audited Balance Sheet as on 31st March 2025 and Profit and Loss Account for the Financial Year 2024-25 in English text since Mumbai being a cosmopolitan city.
6. To approve the Independent Auditor's Report for the F.Y. 2024-25 (Dated-27.06.2025).
7. To consider and adopt the recommendation of the Board of Directors for Amendment of Bye Laws.
8. Queries and suggestions on Annual Report & Statement of Accounts should be addressed to the Bank in writing at least 5 days before the meeting i.e. on or before 5:00 p.m. on 22.09.2025.
9. To ratify decision of Board of Directors to recommend to RBI for re-appointment of Bank's Statutory Auditors for the F.Y. 2025-26.
10. To grant Leave of Absence to the members of the Bank who have not attended this 25th Annual General Meeting.
11. Any other matter with the permission of the Chairman of the Meeting.

By order of the Board of Directors

Sd/-

Suresh Shivanna Salian
Chief Executive Officer

Place: Mumbai
Date: 27.09.2025

Important Notes for Members:

1. In the absence of the quorum for the meeting at the appointed date and time, the meeting will be adjourned for half an hour and the adjourned meeting will be conducted immediately thereafter at the same venue irrespective of the quorum.
2. Members are requested to notify promptly the change in address, if any and contact number along with the email address.

SREE NARAYANA GURU CO-OPERATIVE BANK LTD., MUMBAI

PROFILE

Registered Office:	SREE NARAYANA GURU CO-OPERATIVE BANK LTD. Sree Narayana Nagar, P. L. Lokhande Marg Chembur (West), Mumbai – 400 089 Mob no.: 8451910506 / 8850558466 E-mail: headoffice@sngcbank.com , Website: www.sngcbank.in
No. & date of RBI Licence:	UBD.MUM(MAH)0028P/2001-02 dated 02.02.2002
No. & Date of registration:	Mumbai DDR-2/Bank/others/102/2001-02 year 2001, Dated 11.05.2001
Jurisdiction:	Greater Mumbai & Thane District
No. of Staff:	45

COMPARATIVE PERFORMANCE HIGHLIGHTS

(Rupees in Lakhs)

Indicators	2021-22		2022-23		2023-24		2024-25	
	Amt	Growth %						
DEPOSIT	6485.51	4.05	7290.04	12.40	7203.47	(1.18)	7310.61	1.48
ADVANCES	3737.34	14.87	4758.26	27.31	5306.05	11.51	5082.23	(4.21)
INVESTMENTS	2950.06	(8.41)	2200.25	(25.41)	1590.89	(27.69)	1641.34	3.17
TOTAL INCOME	655.05	(2.65)	669.75	2.24	817.35	22.03	822.80	0.66
TOTAL EXPENSES	680.82	3.77	648.85	(4.69)	663.72	2.29	812.43	22.40
NET PROFIT	(25.36)		27.51		115.73		9.77	
SHARE CAPITAL	567.86	3.12	587.57	3.47	594.63	1.19	581.65	(2.18)
AUDIT CLASSIFICATION	A		A		A		A	

DIRECTORS' REPORT

Dear Shareholders,

ABSTRACT

The Directors' Report for FY 2024–25 captures the dynamic global and domestic economic landscape, the challenges faced by the cooperative banking sector, and the strategic initiatives undertaken by the Bank to strengthen its performance. Despite global volatility caused by geopolitical tensions, inflationary pressures, and supply chain disruptions, India has emerged as one of the fastest-growing major economies. The co-operative banking sector, though tested by regulatory reforms, digital transformation imperatives, and heightened competition, continues to play a vital role in financial inclusion and grassroots economic growth. This report highlights the Bank's financial performance, regulatory compliance, technological initiatives, and its vision for sustainable growth in the years ahead.

INTRODUCTION

The year under review has been one of both opportunity and challenge for the Indian financial sector. The global economic slowdown, marked by uneven recovery in developed markets, energy price fluctuations, and geopolitical uncertainties, had a bearing on trade and investment flows. However, India continued to stand out as a resilient economy, achieving steady GDP growth supported by robust domestic consumption, infrastructure development, and digital innovation.

Within this environment, the co-operative banking sector has remained crucial in extending financial services to individuals, small traders, MSMEs, and communities often overlooked by larger commercial banks. Guided by reforms introduced by the Reserve Bank of India (RBI) and state regulators, the sector is evolving toward better governance, digital adoption, and customer-centric operations.

Your Bank has navigated this changing landscape with prudence and foresight. During FY 2024–25, focus was placed on strengthening financial performance, improving service delivery, investing in technology, and ensuring compliance with statutory requirements. The year's progress is not merely measured in numbers, but in the enhanced trust of our members, depositors, and stakeholders.

GLOBAL ECONOMIC OVERVIEW

The global economy in FY 2024–25 presented a mixed picture:

1. **Growth Trends:** The International Monetary Fund (IMF) projected global growth at around 3%, with advanced economies slowing due to tight monetary policies, while emerging markets, particularly India and parts of Asia, remained the primary engines of growth.

2. **Inflationary Pressures:** Inflation, though moderating compared to 2023 peaks, continued to remain elevated in several economies, prompting central banks to carefully balance growth with price stability.
3. **Geopolitical Risks:** Ongoing conflicts, disruptions in shipping lanes, and realignments in global trade posed challenges to supply chains and commodity markets.
4. **Financial Sector Dynamics:** Global banks experienced margin pressures due to interest rate adjustments, while digital finance, fintech integration, and green banking practices gained prominence.
5. **Resilience of India:** Amid these challenges, India retained its position as the fastest-growing major economy, with growth above 6%. Strong domestic demand, rapid digital adoption in financial services, and government-led capital expenditure played pivotal roles in sustaining momentum.
6. **US Tariff :** The recent highest cursing tariff imposed by U S Government will further affect all business activity which will impact future quarter growth and will also undermine the economic ambition of the country.

For cooperative banks in India, this global backdrop reinforced the importance of local-level financial resilience, risk management, and leveraging digital opportunities to serve members more effectively.

MAJOR ECONOMIC EVENTS OF FY 2024-25

Global Events

1. **Monetary Policy Easing by Central Banks** – Several advanced economies, including the US Federal Reserve and European Central Bank, began gradual interest rate cuts after prolonged tightening to control inflation.
2. **Oil Price Volatility** – Fluctuations in crude oil prices due to supply disruptions in the Middle East and OPEC+ production decisions affected global trade balances.
3. **Geopolitical Tensions** – Ongoing conflicts in Eastern Europe and West Asia disrupted supply chains and global shipping routes, raising input costs for many economies.
4. **China's Slowdown** – Continued property sector crisis and weak external demand slowed China's recovery, impacting Asian trade partners.
5. **Digital Finance Expansion** – Rapid growth in fintech adoption, blockchain-based payments, and cross-border digital trade accelerated financial innovation.
6. **Climate-Linked Events** – Extreme weather patterns disrupted agricultural output in several regions, bringing food security concerns to the fore.

Indian Events

1. **GDP Growth** – India retained its position as the fastest-growing major economy, posting growth above 6.5% in FY 2024–25, supported by robust consumption, infrastructure push, and government-led capital expenditure.
2. **RBI Policy Moves** – The Reserve Bank of India cut the repo rate by 50 basis points in 2025 to support growth after inflation eased below its 4% target for the first time in eight years.
3. **NPA Trends** – Bank provisioning for Non-Performing Assets (NPAs) reached a three-year high, mainly driven by private sector banks, highlighting asset quality concerns.
4. **Margin Pressure on Banks** – Net Interest Margins (NIMs) dropped to a three-year low of 3.98%, reflecting the impact of declining lending rates.
5. **PSL Norms Revised** – RBI revised Priority Sector Lending (PSL) guidelines, mandating 60% allocation of UCBs’ lending to PSL categories, and widened scope to include housing, renewable energy, and women borrowers.
6. **Regulatory Reforms** – The Banking Laws (Amendment) Act, 2025 extended director tenure in co-operative banks to 10 years and introduced stronger governance requirements.
7. **Digitisation Drive** – NABARD and RBI mandated Core Banking Solutions (CBS) adoption by all co-operative banks by March 2025, advancing digital inclusion.
8. **Public Sector Bank Profits** – State Bank of India led PSBs with profits of over ₹44,000 crore, reinforcing its dominant role in India’s banking ecosystem.
9. **Global Trade Shifts** – India diversified its trade partners, focusing on South Asia, Africa, and the Middle East to reduce dependency on Western markets.
10. **Green Finance Push** – Stronger emphasis on renewable energy financing and sustainable banking practices shaped lending priorities.

Performance Highlights of the Bank:

The financial year 2024–25 was a period of consolidation and digital advancement for the Bank. While the overall financial growth remained modest, key strategic initiatives laid the groundwork for long-term sustainability, operational efficiency, and improved customer experience.

During the year, the Bank took significant strides in digital service delivery by introducing QR Code-based payment systems, enabling customers to conduct seamless and secure transactions across merchant locations and branches. Another major milestone was the launch of document franking services, offering customers a one-stop solution for banking and non-banking needs, and enhancing the Bank's utility and service scope in the local community. The Bank successfully went live on the Core Banking Solution JJIT. Bank relocated its three branches viz Bhandup, Nerul, Koparkhairane for exploring new areas of business with reduced rental.

Another important event was the election of the new Board. The present term of the Board was ended effective from 14/02/2025 & bank has submitted the letter informing the same & also to make necessary arrangements for the election of the Board of Directors for the period of 2025-30 to the Secretary, State Co-operative Election Authority, Maharashtra State, Pune.

Your Bank now, boasts of induction of young, dynamic & vibrant Members on the Board w.e.f. 17/04/2025 & first meeting of the Board of Directors held on 27/04/2025 presided over by the Presiding Officer Shri. Satish Totawar, Election Returning Officer for Sree Narayana Guru Co-operative Bank Ltd. In the said meeting the process of election of Chairman & Vice Chairman was held as per Byelaw no 41. In the said meeting Shri. Prayaga Balakrishna Rajmohan has been elected as Chairman of the Board & Shri Anish Damodaran Mattathil has been elected as the Vice Chairman of the Board.

The second Board Meeting of the Board of Directors was held on 13th May 2025 in Head Office of the Bank wherein the Board has co-opted two expert/professional directors on the Board from the active members of the Bank as per bye-law number 39 (ii) namely Shri. Kishor Pandurang Parkar, who has retired as DGM of Saraswat Co-operative Bank Ltd. after serving 30 years and CA. Kishorkumar Suvarna, who has practice in the field of Taxation and Audit for the last 25 years.

I must take this opportunity here to acknowledge the Board of Directors who were in the previous Board for their immense contributions in the last five years.

Despite a challenging economic environment, the Bank maintained a stable operational performance. However, growth in deposits, advances, and net profit remained lower compared to previous years, primarily due to cautious lending, heightened competition for deposits, and subdued credit demand in key lending areas of the Bank. The Bank continued to focus on recovery efforts and rigorous credit appraisal practices, resulting in a steady and healthy asset quality profile.

Challenge faced by Tier I Ucbs: The small Urban Cooperative Bank lack ability to achieve economics of scale and provide comprehensive services.

We also lack modern IT infrastructure and also struggle to adopt digital banking technology, due to many regulatory compliances and also due to limited access capital, intense competition from commercial banks and fintechs, technological

obsolescence, and complex dual regulatory oversight and the inherent structural limitations.

While facing challenges from weakening global trade and tariff uncertainty, India's external sector continues to find support from resilient services exports, which remain less affected by global disruptions. Going forward, India's structural strengths-sound fiscal policies, a well-calibrated monetary framework, and digital transformation initiatives-are expected to provide a strong foundation for long-term sustainable economic growth.

The FY 2024-25 was marked by a transitional phase for India's co-operative banking sector-characterized by stronger oversight, selective institutional recovery, and ongoing financial inclusion efforts. Regulatory enforcement increased alongside gradual improvements in asset quality and profitability. Notable institutional lapses highlighted the urgent need for continued governance reforms and institutional strengthening.

Banks in India demonstrated *strong stability* in 24-25: credit and deposit growth regained stream, asset quality remained solid, and profitability peaked—all aided by technological investments and clean-up of legacy stress. Regulatory reforms from the RBI are reshaping liquidity norms and risk management frameworks, although slower consumption demand and cybersecurity risks pose challenges. With recent interest rate easing, FY26 holds potential for renewed credit momentum especial if demand revives.

FUTURE OUTLOOK: FY 2025-26 AND BEYOND

The Bank is poised to embark on the next phase of its transformation with a focus on innovation, inclusion, and customer-centric services. The Bank remains committed to strengthening its position as a trusted community financial institution, offering reliable services while embracing new technologies and growth opportunities.

A hybrid model integrates digital innovation and green finance with community strengths. Adopt generative AI, open banking, and Banking-as-a-Service (BaaS) for personalized services and expanded reach. Upgrade core banking systems (CBS), UPI, and e-KYC to reduce costs. Digital Village Banks enhance rural inclusion. Fintech partnerships enable micro-loans and wealth tools. Omni-channel strategies and AI-driven security (e.g., biometrics, chatbots) improve delivery. The digital banking market is projected to reach USD 936.2 million by 2033 at an 11.86% CAGR. Green lending, including micro-loans for sustainable projects, aligns with environmental goals while offering hybrid investment products to attract younger savers balancing FDs and market investments.

The Bank aims to transform through innovation, inclusion, and sustainability. Strategic priorities include:

- **Digital Transformation:** once the Bank secures all the regulatory approval from RBI, NPCI and/or any other authorities, Bank will integrate generative AI, open banking APIs, and BaaS to enhance accessibility and efficiency.
- **Green Finance:** Develop green micro-loans and sustainability-linked products, leveraging RBI and SEBI frameworks to support net-zero goals.
- **Urban Inclusion:** Expand outreach in unbanked areas like M Ward East Chembur Mumbai via BCs, mobile units, and digital kiosks and will also ensure to serve other unbanked areas.

These strategies ensure resilience against economic uncertainties, aligning with India's inclusive and sustainable growth objectives.

Acknowledgements:

I would like to thank all shareholders for the confidence reposed in us and in supporting us to scale greater heights in performance. Our growing customers add strength to our growth and progress and I would like to express my gratitude to them.

The Board is grateful to The Reserve Bank of India, Registrar of Co-operative Societies. The Bank has been immensely benefited by the contribution made by its Auditors, Legal advisors.

I would like to take this opportunity to thank my colleagues on the Board of Directors for their valuable guidance, support and prudent counsel.

On behalf of the Board of Directors, I would like to place on record my deep sense of appreciation for the dedicated and committed services rendered by all staff members for the overall growth, development and performance of the Bank.

REFERENCES:

These are from reliable and recent 2025 sources covering RBI updates, banking performance, and global economy:

1. Reserve Bank of India (RBI) – Monetary Policy Statements & Circulars (2024–25)
2. Monetary Policy Committee (MPC)- dated 06 June 2025
3. Rationalization of prudential norms – Relaxation of norms for Urban Co Operative Banks (February 24, 2025)
4. The Economic Times – Banks’ margins slip to lowest in 3 years on rate cut impact (2025)
5. Targets and Classification Direction 2025 – RBI direction on priority Sector Lending

6. Times of India – PSB Q1 Earnings Review – SBI leads with Rs. 44,218 crore profit (2025)
7. Mint – RBI revises lending norms for Urban Cooperative Banks (2025)
8. Business Standard – Cooperative banks expected to be digitized by March 2025: NABARD Chairman (2024)
9. Drishti IAS – Banking Laws (Amendment) Act, 2025 – Key Highlights (2025)
10. Government & Policy Sources – RBI notifications on outcome-based regulation and UCB governance standards (2025)
11. International Monetary Fund (IMF) – World Economic Outlook 2024–25

BUSINESS & FINANCIAL PERFORMANCE:

The highlights of performance of the Bank during the year under review as compared with the previous year are as under:

Parameter	2023-24 Rs. In Lakhs	2024-25 Rs. In Lakhs	% Growth
Working Fund	8401.43	8531.13	1.54%
Net Profit during the year	115.74	9.77	(91.55%)
Net Worth	890.57	855.26	(3.96%)
Priority Sector Advances	3155.29	3977.47	26.05%
Percentage of P.S.A. to Total Advances	59.46%	74.96%	15.05%
Advances to Weaker Section	525.21	760.98	44.89%
% of Finance to Weaker Section out of Priority Sector Advances	9.89%	14.34%	4.45%
Net NPA	135.91	146.74	7.96%
CRAR	17.23%	17.50%	0.27%

A. DEPOSITS:

During the F.Y 2024-25, deposits has been increased from Rs.7203.47 lakhs to Rs.7310.61 lakhs showing increase of Rs. 107.14 lakhs (1.48%) and the composition of Deposits as compared to the previous year is as under:

(Rs. in Lakhs)

No	Segment of Deposits	As on 31.03.2024	As on 31.03.2025	% Growth
1	Savings	1401.16	1485.60	6.02
2	Current	303.09	314.51	3.76
3	Term deposits	5499.22	5510.50	0.20
	Total	7203.47	7310.61	1.48

B. ADVANCES

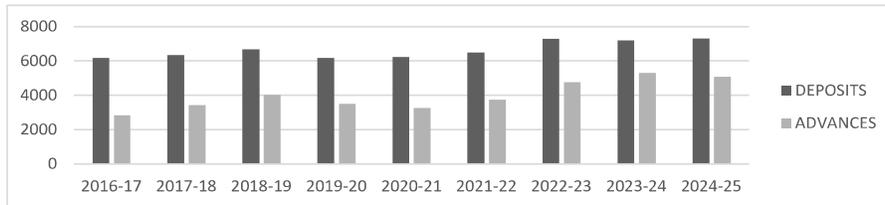
During the year under review, the advances decreased by Rs. 223.82 lakhs (4.22%). The position of Loans and Advances outstanding as on 31.03.2024 was Rs.5306.05 lakhs and the same has decreased to Rs.5082.23 lakhs during the year ending 31.03.2025. The break-up of advances under various segments is as under:

(Rs. in

No.	Segment	31.03.2024	31.03.2025	% Growth
1	CC/OD	1363.05	1259.48	(7.59%)
2	Housing Loan	972.99	1025.57	5.40%
3	Education Loan	49.29	53.51	8.56%
4	Gold Loan	66.43	52.90	(20.36%)
5	Other Loans	2854.29	2690.77	(5.72%)
	Total	5306.05	5082.23	(4.22%)

lakhs)

Growth Trend in Deposits & Advances (Cumulative)
Growth in Deposits and Advances (Rs. In Crores)



C. PRIORITY SECTOR ADVANCES

The Priority Sector Advances as on 31.03.2025 were Rs.3977.47 lakhs as against Rs. 3155.29 lakhs in previous year. This constitutes 78.26% of total advances as against the target of 60% prescribed by the Reserve Bank of India.

D. DICGC COVER

The deposit insurance cover has been increased up to Rs.5.00 lakhs. The premium has been paid up to-date to "Deposit Insurance & Credit Guarantee Corporation of India" so as to protect the Depositors` interest.

E. CAPITAL TO RISK ASSET RATIO (CRAR)

The Bank has consistently maintained very healthy Capital to Risk Asset Ratio (CRAR) which now stood at 17.50% as on 31.03.2025 as against minimum regulatory requirement of 9% prescribed by the Reserve Bank of India.

F. NET NPA

The Bank has made good recovery under sticky loan however new loan have been slipped into NPA during the last Quarter of the F.Y. 2024-2025 which has resulted in reduction of provision under Bad and Doubtful reserves. The Gross NPA of the Bank stood at Rs.301.90 lakhs against Rs.226.07 lakhs in 31st March, 2025. The Bank has complied with the provisioning norms stipulated by RBI. Percentage of net NPA to net advance is 2.98% as on 31st March 2025 as against 2.61% as on 31st March 2024.

G. INVESTMENTS

The surplus funds of the Bank were invested as per the rules and guidelines of Reserve Bank of India, in Fixed Deposits with various Co-op. Banks, District Central Co-op Bank, Small Finance Banks and in the Government Securities. As per guidelines of RBI total Investment in Government Securities was Rs.1530.49 lakhs and total Investment in Fixed Deposits with various banks was Rs.1010.00 lakhs.

H. PROFIT / LOSS

The Bank's profit for the Financial Year stood at Rs.9.77 lakhs against the profit of Rs.115.73 lakhs recorded in the previous year as detailed below:

As at 31 st March 2024	(PROFIT AND LOSS ACCOUNT)	As at 31 st March 2025
(28,40,745.10)	Balance as per last Balance Sheet	760.67
1,15,73,707.14	Profit for the year 2024-25	9,77,082.12
87,32,962.04	Balance transferred to Balance Sheet	9,77,842.79

Appropriation of Net Profit for the F. Y. 2024-25

Bank's Net Profit after Tax for the F. Y. 2024-25 stood at	9,77,082.12
Add : Profit carried forward from last year	760.67
Amount of Profit available for Appropriation	9,77,842.79
<u>Proposed Appropriation of Net Profit:</u>	
Statutory Reserve Fund (25%)	2,44,270.53
Provision for Unforeseen Loss (10%)	97,708.21

<u>Remaining amount available for appropriation:</u>	6,35,864.05
Building Fund	6,35,000.00
Technology Development Reserve	NIL
Balance of Profit carried forward	864.05

I. DIVIDEND:

Due to non-availability of surplus no dividend payment is recommended for the F.Y. 2024-25.

J. SHARE CAPITAL:

The share capital of the Bank as on 31.03.2025 is Rs. 581.65 lakhs, decrease of Rs.12.97 lakhs over the previous year.

K. AREA OF OPERATION

The area of operation of your Bank is spread over to Greater Mumbai and Thane districts. Bank has renewed its request for extension of area of operation to Raigad District, consequent to reorganisation of Thane District. But the same has not been considered by the Commissioner of Co-operative & Registrar of Co-operative Societies.

L. BRANCH NETWORK

The Bank has 6 branches at Chembur, Bhandup, Mulund, Nerul, Koparkhairane and CBD Belapur. All branches are CBS (Core Banking Solutions) compliant.

M. HUMAN RESOURCE:

The total staff strength of the Bank as on 31st March, 2025 was 45 which comprises of 13 Manager & Executives, 5 Officers, 19 Jr. Officers and 8 Office Assistants. The Business per employee was Rs.275.39 lakhs as on 31st March, 2025 as against Rs. 277.99 lakhs as on 31st March, 2024. Net Profit per employee for the current Financial Year is Rs.0.22 lakhs as against Rs. 3.41 lakhs for the earlier F.Y. 2023-24.

N. NEW PRODUCT

Bank has entered into a tie-up with Get-E-Pay for providing QR Code facility which has enabled our constituent to get the payments instantly under T+1.

O. MEMBERSHIP

Shares:

Rs. (In Lakhs)

Opening Balance as on 01.04.2024		New/ Shares during the year	Additional during the year	Surrender/Succession of members during the year		Closing Balance as on 31.03.2025	
No. of Shareholder	Amount	No. of shareholder	Amount	No. of shareholders	Amount	No. of Shareholders	Amount
4829	594.63	New = 49 Addition = 29	7,15,250	82	20,12,775	4796	5,81,65,000

Nominal Membership:

Opening Member as on 01.04.2024	Closing Balance (Member) as on 31.03.2025
1150	1270

P. AUDIT

i. STATUTORY AUDIT

M/s. H M Goshier & Co., Chartered Accountants, were appointed as the statutory auditors and they have conducted the Statutory Audit of the Bank for the Financial Year 2024-25.

Bank continues to maintain "A-Grade" under Audit classification.

ii. CONCURRENT AUDIT

M/s. Banwat & Co., Chartered Accountants, conducted the Concurrent Audit of the Bank during F.Y.2024-25.

Q. BOARD MEETINGS:

The Board of Directors met regularly and deliberated on business and all other important matters. In all 12 Board meetings were held during the year.

R. COMMITTEES:

The Bank has the following sub-committees comprising of Directors of the Board for Business development as also for overseeing the other operational areas.

<u>Sr. no.</u>	<u>Names of Sub-Committees</u>
1	Audit Committee
2	Investment Committee
3	Executive Committee (HR & Business Development)
4	Loan and Recovery Committee

The Human Resource Committee and Business Development Committee have been merged to form the Executive Committee.

S. CORE BANKING SOLUTIONS:

All branches of the Bank had fully migrated to the CBS [Core Banking Solutions] platform supported by a new service provider [JJIT Fintech Pvt. Ltd.]

NON SLR INVESTMENTS:

Rs. in lakhs)

	Issuer	Amount	Extent of Investment Securities	'Below Grade	Extent of 'Unrated Securities'	Extent of 'Unlisted Securities'
1	PSUs	-	-	-	-	-
2	FIs	-	-	-	-	-
3	Banks	1010.00	-	-	-	-
4	Private	-	-	-	-	-
5	Subsidiaries/ Joint ventures	-	-	-	-	-
6	Others	110.84	-	-	-	300.00
7	Provision held towards depreciation	-	-	-	-	-
	Total	1120.84	-	-	-	300.00

APPRECIATION:

The Board sincerely thank all the Shareholders, valued Customers, Depositors and Well-wishers for extending their whole hearted support to the Bank.

Your Directors also express their sincere gratitude to Sree Narayana Mandira Samiti and its members for extending their co-operation from time to time. Your Directors take the opportunity to express their sincere appreciation for the dedicated efforts and total commitment put in by all the staff members of the Bank.

The Board of Directors whole heartedly places on record their sincere thanks for the assistance, guidance and co-operation extended by the following authorities:

1. Reserve Bank of India, especially Department of Banking Supervision, Mumbai
2. Commissioner of Co-operation and Registrar of Co-operative Societies, Pune, Maharashtra
3. The Jt. Divisional Registrar, Mumbai & the District Deputy Registrar and his office staff, Konkan Bhavan, CBD Belapur, Navi Mumbai
4. The Mumbai District Central Co- operative. Bank Ltd, Fort and Chembur Branch
5. ICICI Bank Ltd.
6. HDFC Bank Ltd.
7. The SVC Co-operative Bank Ltd.
8. Bassein Catholic Co-op Bank Ltd.
9. Suryoday Bank Ltd.
10. Utkarsh Bank Ltd
11. Ujjivan Small Finance Bank Ltd.
12. Jana Small Finance Bank Ltd.
13. Saraswat Co-operative Bank Ltd.
14. State Bank of India, CBD Belapur
15. The Indian Banks' Association
16. The Maharashtra Urban Co-op. Banks Federation Ltd.
17. The Brihan Mumbai Nagari Sahakari Banks Association Ltd.
18. The Maharashtra State Co-operative Bank's Association Ltd.
19. Unity Small Finance Bank Ltd.
20. M/s. H M Goshier & Co. Chartered Accountants. - Statutory Auditors
21. M/s. Gada Jain & Associates LLP., Chartered Accountants – Tax Consultant
22. M/s. Banwat & Co., Chartered Accountants - Concurrent Auditors
23. Keraleeya Samajam, Bhandup, Mumbai
24. Bajaj Allianz General Insurance Company Ltd.
25. MSEDCL
26. UTI Infrastructure Technology and Services Ltd.
27. 7icap Services LLP-VikasGenie (Mutual Fund)
28. Nahur Citizens' Welfare Association
29. Get-E-Pay

For and on behalf of the Board of Directors

Sd/
P B Rajmohan,
Chairman

Date: 20.08.2025

SREE NARAYANA GURU CO-OPERATIVE BANK LTD.
25th ANNUAL REPORT 2024-25

SREE NARAYANA GURU CO-OPERATIVE BANK LTD.						
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2025						
PREVIOUS YEAR 31.03.2024	EXPENDITURE		CURRENT YEAR 31.03.2025	PREVIOUS YEAR 31.03.2024	INCOME	
	Sch		Sch		Sch	
38,542,412.18		To Interest on Deposits, Borrowings etc.	45,842,334.82			By Interest and Discounts
12,753,769.62		To Salaries and Allowances etc.	13,762,076.50	56,366,641.33		By Interest on Loans and Advances
219,200.00		To Directors Fees and Allowances	202,800.00	10,887,833.42		By Interest received on G-sec
5,213,009.20		To Rent, Taxes, Insurance, Lighting, DIC Premium etc.	5,094,202.54	5,164,081.00		By Interest on Bank deposit
(3,799.00)		To legal Charges	79,011.00	150,461.00		By Interest on Call Money
138,454.50		To Repairs & Maintenance	135,430.98	273,977.00		By Interest on Treasury Bill
629,162.60		To Annual Maintenance Contract	2,167,337.94			
119,295.58		To Postage, Telegrams and Telephone Charges	94,849.25			
682,564.00		To Auditors Fees (Statutory, Internal & Concurrent)	707,089.00	78,389.69		By Commission Brokerage
350,878.00		To Printing & stationery	211,440.64	497,111.66		By Earnings on Investment in Mutual Fund
79,749.50		To Advertisement	121,702.00	-		By Profit on Sale of Govt. Secs.
2,680,098.52		To Other Expenditure	2,965,145.09	3,360,999.83	"M"	By Other Income
51,458.00		To Loss on Sale of Assets	1,056,671.00			
549,967.99		To Loss on sale of Investments	-			
966,561.50		To Depreciation on Assets	1,051,663.00			
57,412.00		To Amortisation of premium on Investments	13,627.00	4,956,000.00		By Provisions and Contingency Written Back
						By Excess Provision on BDDIR reversed
		Profit before Exceptional, Extraordinary Items, Income-Tax and Provisions & Contingency	8,774,781.58			
18,605,300.74		Exceptional Items:				
		Profit before Exceptional, Extraordinary Items, Income-Tax and Provisions & Contingency	8,774,781.58			
18,605,300.74		Exceptional Items:				
		To Loss on shifting of Securities	287,357.00			
18,605,300.74		Profit before Provisions & Contingency	8,487,424.58			
		Provisions & Contingency				
500,000.00		To Provision for Sld Assets	400,000.00			
1,108,377.00		To Provision for PNC Bank deposit	6,500,000.00			
		To Provision for Bad & Doubtful Debts	-			
16,996,923.74		To Net Profit / (Loss) Before Tax	1,587,424.58			
		To Short/(Excess) provision of earlier years on Tax	105,804.90			
4,433,575.63		To Income Tax	1,975,000.00			
989,640.97		To Deferred Tax	-147,046.24			
11,573,707.14		To Net Profit / (Loss) After Tax	977,082.12			
81,735,494.93		TOTAL	82,280,162.34	81,735,494.93		TOTAL
						82,280,162.34

SCHEDULE-"A"

As At 31ST MARCH,2024	PARTICULARS	As At 31ST MARCH,2025
100,000,000.00	CAPITAL A) Authorised 40,00,000 Shares of Rs. 25/- each	100,000,000.00
100,000,000.00		-
59,462,525.00	B) Issued, Subscribed & Paid up Capital: 23,26,600 (Previous Year 2378501) Shares of Rs. 25/- each. Of the above shares amounting to (a) Rs.53602075/- (P.Y.Rs.54811000/-) held by Individuals (b) Rs.4562925/- (P.Y. Rs.4651525/-) held by Others-firms, companies and trusts	58,165,000.00
59,462,525.00		58,165,000.00

SCHEDULE-"B"

As At 31ST MARCH,2024	PARTICULARS	As At 31ST MARCH,2025
	RESERVE FUND & OTHER RESERVES	
16,108,588.36	Statutory Reserve Fund	18,302,828.87
4,885,000.00	Building Fund	5,185,000.00
1,631,486.00	Standard Asset Reserve	2,031,486.00
9,015,981.75	Bad & Doubtful Debts Reserve (Provisions)	15,515,981.75
1,503,463.60	Funds for Unforeseen Loss	2,376,759.80
24,000.00	Technology Development Fund	70,000.00
8,867,010.00	Reserve Fund - PMC Bank Deposit	8,867,010.00
-	Free Reserve	50,000.00
42,035,529.71		52,399,066.42

SCHEDULE-"C"

As At 31ST MARCH,2024	PARTICULARS	As At 31ST MARCH,2025
720,347,067.96	DEPOSIT AND OTHER ACCOUNTS	731,061,506.49
	Current Deposits	
517,602.96	(a) Individuals	10,820,301.12
-	(b) Other Societies	
29,791,231.35	(c) Others	20,630,795.87
		31,451,096.99
	Savings Bank Deposits	
129,150,514.59	(a) Individuals	109,200,105.50
-	(b) Other Societies	

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<u>Term Deposits</u>		
29,033,928.00	Short Term Deposits	17,100,951.00
12,326,976.00	Monthly Interest Deposit	11,774,355.00
167,865,401.75	Deposit Reinvestment	207,702,563.00
8,717,899.54	Recurring Deposit	6,650,652.34
10,389,835.00	Quarterly Interest Deposit	7,398,113.00
241,158,476.70	Fixed Deposits - 400 days	
243,592.00	Fixed Deposit long term	2,473,973.82
2,162,972.00	Gudi Padwa quarterly deposit	
74,923,526.68	Gudi Padwa cumulative deposit	2,071,500.72
3,099,661.03	Gudi Padwa monthly deposit	
	SNGC 400 Cum	40,515,985.00
	SNGC 400 Qrtly	1,925,525.00
	SNGC 444 Cum	221,239,346.85
	SNGC 444 Qrtly	8,072,772.00
	SNGC 444 Mthly	5,392,350.00
	SNGC Navratri 555 Cum	14,385,703.38
	SNGC Navratri 555 QID	4,322,693.00
		551,026,484.11
	<u>Matured deposits</u>	24,334.00
		24,334.00
		-
720,347,067.96		731,061,506.49

SCHEDULE-"D"

As At 31ST MARCH,20 25	PARTICULARS	As At 31ST MARCH,20 25
	<u>OTHER LIABILITIES</u>	
1,300,000.00	Provision for Income Tax A.Y. 2022-23	1,300,000.00
2,800,000.00	Provision for Income Tax A.Y. 2024-25	2,800,000.00
-	Provision for Income Tax A.Y. 2025-26	1,975,000.00
100,900.00	PT Payable	
485,910.00	Payorder issued	263,031.00

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1,087,187.00	Sundry Creditors	768,319.23
505,432.00	TDS Payable	449,333.84
100,793.00	Provision for PF	102,025.00
-	Dividend Payable 2023-24	2,090,328.00
550,669.72	SGST Payable	718,864.58
550,669.71	CGST Payable	718,864.58
47,110.00	Surcharge Payable	190,830.63
15,067.60	Clearing Difference Payable	15,067.60
-	GST Sundry Creditors & Output GST Payable	253,246.94
32,916.00	Advance Commission	41,666.00
439,692.00	Provison for Expenses	398,879.15
4,550.00	MSEB Bill Collection	
46,000.00	Provision for Education Fund	46,000.00
80,000.00	Election Fund	
9,156.00	PM Jeevan Jyoti Bi	18,312.00
(363.78)	other Liability	3,277.00
(77,057.00)	Clearing Adjustment	
	Share Suspense - JJIT WebJCore	15,350.00
8,078,632.25		12,168,395.55

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SCHEDULE-"E"

As At 31ST MARCH,20 24	PARTICULARS	As At 31ST MARCH,20 25
	- <u>CASH</u>	
5,045,791.00	A) Cash In Hand	5,452,306.00
	B) Current Deposits	
-	1. Reserve Bank of India	
1,197,339.65	2. State Bank of India & Subsidiary	2,487,169.70
-	3. State Co-operative Bank	
33,025,174.41	4. Dist. Central Co-operative Bank	28,052,508.24
	C) Fixed Deposits	
3,000,000.00	Mumbai District Central Co-Op Bank Ltd.,	3,000,000.00
	-	
42,268,305.06		38,991,983.94

SCHEDULE-"F"

As At 31ST MARCH,2024	PARTICULARS	As At 31ST MARCH,2025
	<u>BALANCE WITH OTHER BANKS</u>	
	i) Current Deposits with Private and Nationalised Banks	
32,416.90	H.D.F.C. BANK LTD.,	
9,759,098.45	SVC BANK, Chembur	6,189,204.22
11,029.01	Jana Bank	12,600.01
159,607.11	Unity SFB	239,409.30
3,151,802.72	ICICI BANK	1,156,582.10
47,156.03	Saraswat Bank	55,801.90
	ii) Fixed Deposits with Other Banks	
22,000,000.00	SVC Bank Ltd.	22,000,000.00
12,500,000.00	Jana Bank	5,000,000.00
23,824,852.00	Suryoday Bank	31,000,000.00
10,000,000.00	Ujjivan Small Finance Bank	10,000,000.00
5,453,083.00	Utkarsh Bank	-
	Saraswat Bank	30,000,000.00
86,939,045.22		105,653,597.53

SCHEDULE-"G"

As At 31ST MARCH,2024	PARTICULARS	As At 31ST MARCH,2025
	INVESTMENTS	
148,005,152.00	i) Government Securities Central & State Government Securities (At Book Value) Face Value : Rs. 1500.00 lakhs (Previous Year 1500.00 lakhs) Market Value : Rs. 1565.56 Lakhs (Previous Year Rs. 1478.09 Lakhs)	153,049,623.00
-	ii) Other Approved Securities- Reserve fund	
1,000.00	iii) Shares	1,000.00
-	iv) PSU Bonds & Bonds of All India Financial Institution	
11,083,760.00	v) Others UNITY BANK (PNCPS Rs 88,67,010 and Equity Warrants Rs 22,16,750) (Face Value - 1,10,83,760, Market Value - 1,10,83,760)	11,083,760.00
159,089,912.00		164,134,383.00

SCHEDULE- " H "

As At 31ST MARCH,2024	PARTICULARS	As At 31ST MARCH,2025
	ADVANCES	
	i) Short Term Loans, Cash Credits, Overdraft and Bills Discounted Of which secured against	
-	a) Government & other approved securities	
148,973,514.94	b) Other tangible securities	135,044,603.80
711,773.60	c) Unsecured	409,120.54
4,682,823.62	Of the advances :	
-	a) amount Overdue	
	b) Considered Bad & Doubtful of recovery	-
	ii) Medium Term Loans Of which secured against	
-	a) Government & other approved securities	
278,608,895.53	b) Other tangible securities	16,835,062.04
4,673,967.50	c) Unsecured	3,600,483.64
15,212,299.13	Of the advances :	
357,618.00	a) amount Overdue	
	b) Considered Bad & Doubtful of recovery	357,618.00
	iii) Long Term Loans Of which secured against	
-	a) Government & other approved securities	
97,636,871.00	b) Other tangible securities	352,334,176.05

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	c) Unsecured	
2,354,660.00	Of the advances : a) amount Overdue b) Considered Bad & Doubtful of recovery	
	iv) Bills Discounted & Purchased payable Outside India	
22,249,782.75	Of the above advances :	
357,618.00	a) amount Overdue b) Considered Bad & Doubtful of recovery (Of the total advances of Rs.5082.23 lakhs (Rs.5306.05 lakhs) advances of Rs.3.58 lakhs considered Bad & Doubtful of recovery & Provision of Rs.155.16 Lakhs (Rs.90.16 lakhs)	- 357,618.00
530,605,022.57		508,223,446.07

SCHEDULE-"J"

As At 31ST MARCH,2024	PARTICULARS	As At 31ST MARCH,2025
	<u>OTHER ASSETS</u>	
22,490.00	Electricity Meter Deposit A/c.	22,490.00
10,000.00	Security Deposit Water Connection	10,000.00
2,000.00	Security Deposit - Telephone	3,650.00
200,000.00	Security Deposit - MSEDCL	200,000.00
10,000.00	Security Deposit - UTIISL	10,000.00
4,930.36	UTI stamp for PAN card	4,930.36
26,303.00	Stamps & Stamped documents	94,097.00
(1.00)	Ex-Gratia Payment to Borrowers	
1,500,000.00	Advance Income Tax A.Y. 2019-20	1,500,000.00
850,000.00	Advance Income Tax A.Y. 2020-21	850,000.00
600,000.00	Advance Income Tax A.Y. 2021-22	600,000.00
500,000.00	Advance Income Tax A.Y. 2023-24	500,000.00
3,500,000.00	Advance Income Tax A.Y. 2024-25	3,500,000.00
	Advance Income Tax A.Y. 2025-26	3,500,000.00
600,000.00	Self Assessment Tax A.Y. 2021-22	600,000.00
655,945.81	SGST Receivable	1,013,914.75
669,925.90	CGST Receivable	839,908.56
28,620.78	IGST Receivable	150,777.78
7,441.00	Clearing Difference Receivable	7,441.00
115,067.00	Advance Expenses	700,371.00
88,036.00	Stock of Stationary	95,734.00
32,558.12	Sundry Debtors	4,664.64
170,007.00	TDS Receivable	192,797.98
950,000.00	Security deposit against Premises	1,052,000.00
412,000.00	Security Deposit	1,032,510.00
2,000.00	Suspense a/c	
249,885.00	CPCMIIR	249,885.00
11,207,208.97		16,735,172.07

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SCHEDULE-"K"

As At 31ST MARCH,2024	PARTICULARS	As At 31ST MARCH,2025
	PROFIT AND LOSS ACCOUNT	
(2,840,745.10)	Balance as per last Balance Sheet	760.67
11,573,707.14	Profit for the year 2024-25	977,082.12
8,732,962.04	Balance Transferred to Balance Sheet	977,842.79

SCHEDULE-"L"

As At 31ST MARCH,2024	PARTICULARS	As At 31ST MARCH,2025
	OTHER EXPENDITURE	
557,390.00	Electricity Bill expenses	625,982.00
5,000.00	Election Expense	3,304.00
86,274.58	Annual General Meeting Expenses	81,025.56
25,614.75	Bank Charges	2,186.73
104,437.29	Clearing Charges	86,392.20
508,598.00	Conveyance	520,076.00
110,194.70	Diwali Expenses	44,636.00
341,912.98	Miscellaneous Expense	353,922.30
12,648.00	Newspaper and periodical	13,299.00
170,658.00	Refreshment expense	185,677.00
(1,140.00)	Provision for Expenses	-
88,290.00	Subscription	52,320.00
128,330.00	Security Guard Charges	131,500.00
105,569.00	Water charges	37,661.00
900.00	Stamps and stamp documents	29,770.00
24,819.20	Computer accessories	7,292.00
4,120.00	Commission paid	1,534.00
520.00	Franking charges	
-	Shifting Expense	269,740.70
2,000.00	Cersai expense	
	License Fee	28,577.00
403962.02	Consultancy Charges	490,249.60
2,680,098.52		2,965,145.09

SCHEDULE-"M"

As At 31ST MARCH,2024	PARTICULARS	As At 31ST MARCH,2025
	OTHER INCOME	
8,997.88	Account Closing Charges	4,426.86
111,019.85	Cheque Book charges	110,025.99
89,690.00	SDV Locker Rent	346,577.12
3,550.00	Stop payment charges	3,922.00
2,012,327.00	Processing charges	1,403,283.26
1,822.00	Service charges received	8,187.75
398,955.46	Minimum Balance Folio charges	16,434.40
182,515.74	Cheque return charges	184,747.89
2,655.00	Duplicate Statement charges	2,626.76
61,251.46	Miscellaneous Receipts	323,144.52
300.00	Signature Verification charges	684.74

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950.00	ECS Return charges	-
5,800.00	Notice charges	21,665.98
500.00	Passbook charges	50.00
28,031.94	SMS Service charges	45,190.29
3,763.00	Profit on Sale of assets	9,637.50
-	Other Income	1,000.50
14,234.71	Cash Handling charges	49,295.80
1,375.00	Inspection charges	5,794.88
344,319.78	Foreclosure charges	-
88,721.01	Dividend received	88,670.19
220.00	Interest on IT refund	-
	Penal Charges Received	240,670.40
	CERSAI Expenses	4,962.52
3,360,999.83		2,870,999.35

ANNEXURE 'I' – NOTES ON ACCOUNTS AS ON 31.03.2025

DISCLOSURE REQUIREMENTS AS PER RESERVE BANK OF INDIA GUIDELINES:

1	PARTICULARS	31.03.2024	31.03.2025
	Capital to Risk Assets Ratio (CRAR)		
a)	Tier I Ratio	16.91	17.08
b)	Tier II Ratio	0.32	0.42
	CRAR	17.23	17.50
2	Movement of CRAR:		
a)	Tier I Capital	852.73	834.94
	Tier II Capital	16.31	20.31
	Capital Funds	869.04	855.26
	Risk Weighted Assets	5042.59	4886.53
3	Investments:		
a)	Book Value	1480.63	1530.50
b)	Face Value	1500.00	1550.00
c)	Market Value	-	-
4	Advances against		
a)	Real Estates	49.24	139.69
b)	Construction Business	-	-
c)	Housing	406.99	443.84
d)	Shares & Debentures	-	-
5	Advances to Directors, their relatives, companies/ firms in which they are interested		
		31.03.2024	31.03.2025
		Funded	Non Funded
			Funded
			Non Funded
a)	Directors	0.31	4.00
b)	Relatives of Directors	-	-
	Total	0.31	4.00
6	Average cost of deposits	5.35	6.30
7	NPAs:		

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a)	Gross NPA	226.07			301.90	
b)	Net NPA	135.91			146.74	
8	Movement of NPAs:					
	Opening balance	266.34			226.07	
	Add: addition during the year	87.01			161.20	
	Less: closed/recovered/written off	127.28			85.37	
	Closing balance	226.07			301.90	
9	Profitability					
a)	Interest income as a percentage of working fund	8.67%			9.01%	
b)	Non-interest income as a percentage of working fund	0.47%			0.63%	
c)	Operating profit as a percentage of working fund	1.43%			1.02%	
d)	Return on assets	2.00			0.11	
e)	Business per employee	277.99			275.39	
f)	Profit per employee	3.41			0.22	
10	Provision made during the year towards:					
a)	NPAs	90.16			155.16	
b)	Standard Assets	16.31			18.91	
c)	Investment Depreciation Reserve	0.00			0.00	
d)	General Reserve	0.00			0.00	
e)	Reserve for PMC Bank deposit	88.67			88.67	
11	Foreign currency assets & liabilities	-			-	
12	Insurance premium paid to DICGC	9.45			9.64	
13	Penalties imposed by RBI	NIL			NIL	
14	Restructured accounts	NIL			NIL	
15	Fixed assets - Valuation / Revaluation	NIL			NIL	

NON-SLR INVESTMENTS

(Rs. in lakhs)

	Issuer	Amount	Extent of 'Below Investment Grade Securities'	Extent of 'Unrated Securities'	Extent of 'Unlisted Securities'
1	PSUs	-	-	-	-
2	FIs	-	-	-	-
3	Banks	1010.00	-	-	-
4	Private	-	-	-	-
5	Subsidiaries/ Joint ventures	-	-	-	-
6	Others	110.84	-	-	300.00
7	Provision held towards depreciation	-	-	-	-
	Total	1120.84	-	-	300.00

MOVEMENT IN PROVISIONS

(Rs. in lakhs)

	Opening Balance		Additions		Deductions		Closing Balance	
	01.04.2023	01.04.2024	23-24	24-25	23-24	24-25	31.03.2024	31.03.2025
a) Towards NPAs	139.72	90.16	0	65.00	49.56	0	90.16	155.16

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b)	Towards Standard Assets	11.31	16.31	5.00	4.00	0	0	16.31	20.31
c)	Towards Investment Depreciation Reserve	0	0	0	0	0	0	0	0
d)	Towards Investment Fluctuation Reserve	0	0	0	0	0	0	0	0
f)	Towards Deposit with PMC Bank Ltd	77.58	88.67	11.09	0	0	0	88.67	88.67

H M GOSHER & CO.
Statutory Auditors

P B RAJMOHAN
Chairman

K.K. SUSMERAN
Vice Chairman

SURESH S SHIVANNA
Chief Executive Officer

Directors: KOMALAN GANGADHARAN
DR. SURESHKUMAR MADHUSUDHANAN
KISHORKUMAR SUVARNA

E P VASU
PRASANNA ARAVINDAKSHAN
KISHOR PANDURANG PARKAR

SCHEDULE – “N”

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2025

I. 1. OVERVIEW

Sree Narayana Guru Co-operative Bank Ltd., (The Bank) was incorporated on 11.05.2001 and has completed its 24 years of provision of wide range of Banking and Financial Services including commercial Banking and Treasury Operations through 6 Branches and Head Office. Bank's area of operation is upto Greater Mumbai and Thane District.

2. BASIS OF PREPARATION

The financial statements of the Bank have been prepared and presented in accordance with the generally accepted accounting principles in India. The Bank has prepared these financial statements to comply in all material respects with the accounting standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable, applicable statutory provisions under the Banking Regulation Act, 1949, circulars and guidelines issued by the Reserve Bank of India (RBI) from time to time and current practices prevalent in the co-operative banking sector in India.

The financial statements have been prepared following the going concern concept on the accrual basis under the historical cost convention. The accounting policies adopted in the current year are consistent with those of previous year.

3. USE OF ESTIMATES

The preparation of the financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses for the reporting period. Actual results could differ from these estimates. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revision in the accounting estimates is recognized prospectively.

II. SIGNIFICANT ACCOUNTING POLICIES

1. Accounting Convention

The financial statements are drawn up keeping in mind the historical costs and going concern concept and in accordance with generally accepted accounting principles and practices prevailing in Co-operative Banks in India, Statutory provisions and guidelines issued by RBI except otherwise stated.

2. Revenue Recognition

Income and expenditure are accounted on accrual basis except as stated below:

- a. Interest on Advances classified as Sub-standard, Doubtful or Loss Assets is recognized on realization.
- b. Commission, Exchange and Locker Rent are recognized as income on receipt basis.
- c. Interest on Fixed Income Securities is recognized on accrual basis in case it is serviced regularly.
- d. Broken period interest in respect of investments is treated as an item of revenue in Profit and Loss Account.

3. Advances

- (i) Advances are classified into Standard, Sub-Standard, Doubtful and Loss Assets in accordance with the guidelines issued by the Reserve Bank of India from time to time.
- (ii) Provision on Advances categorized under Sub-Standard, Doubtful and Loss Assets is made in accordance with the guidelines issued by the Reserve Bank of India.

4. Investments:

- (i) Investments are classified in the following categories, as required by the R.B.I. guidelines:
 - a) Held to Maturity (HTM) – These comprise the investments which the bank intends to hold till maturity.
 - b) Held for Trading (HFT) – Securities which are held for resale within 90 days from the date of acquisition.
 - c) Available for Sale (AFS) – Investments which are not classified in the above two categories.

- (ii) Investments have been classified under 5 groups for the purpose of disclosure in the Balance Sheet as required by above mentioned RBI circular as under:
 - a. Government securities,
 - b. Other Approved Securities,
 - c. Shares,
 - d. PUS Bonds
 - e. others

- (iii) (a) Cost of investment is arrived at after adding/ deducting brokerage, commissions and incidental expenses if any. Broken period interest paid in respect of Investments in Government Securities is charged to interest receivable from Government Securities.

- (b) Investments in “Available for Sale”/ “Held for Trading” are valued category wise and script wise at lower of book value (cost), face value or market value. Depreciation, if any, in each category is provided for and net appreciation, if any, is ignored. The market value for the purpose of valuation of investment included in the “Available for Sale” & the “Held for Trading” categories is the market price of the scrip as available from the trades/ quotes on the stock exchange, SGL Account, Financial Benchmark India Pvt. Ltd.(FBIL), or Bloomberg. Market value of mutual funds are determined on the basis of NAV declared as per the guidelines issued by AMFI.

- (c) In the case of investment classified under “Held to Maturity” (HTM) category, the premium amount, being the difference between the book value (cost) and face value is being amortized in equal installment over the remaining period for maturity. In case the security is purchased at a discount to the face value, the same is being booked as profit only at the time of maturity / sale of the security.

- (d) Interest income on the investments is recognized on the accrual basis.

- (e) In case any investment is classified as non-performing, the necessary provision is done on that account and unrealized interest on non performing Investment is accounted on realization basis.

5. Events Occurring After The Balance Sheet Date (AS-5)

While classifying accounts as NPAs, the Bank has given due regard to the events occurring after the Balance Sheet date, like closure / regularization by genuine recovery of NPA A/c etc., which has effect of altering the status of the account. Other than this, there is no event after the balance sheet date which may be deemed to have any material impact on the financial statements.

6. Property, plant and equipments (AS-10)

- a. Fixed Assets are stated at Written Down Value inclusive of incidental expenses incurred on acquisition.
- b. Fixed Assets except Computers, Softwares are depreciated on written down value basis at the rates and in the manner prescribed by the Management of the Bank as under:

Sr. No.	Particulars	Depreciation Rate
1	Electrical Fittings	15%
2	Dead Stock / Furniture	10%

- c. Depreciation on computers and software is calculated under Straight Line Method @ 33 1/3%.
- d. Depreciation on assets purchased and put to use for more than 180 days are depreciated at normal rate and depreciation on assets purchased and put to use for less than 180 days are depreciated at 50% of the normal rate.
- e. No depreciation is charged on assets sold during the year.
- f. Profit/ Loss on sale or disposal of asset is recognized in the year in which such sale or disposal takes place.
- g. Capital expenditure incurred on lease premises termed as Civil work is amortised over the period of lease of the respective premises.

7. Retirement benefits (AS-15)

The retirement benefits in the form of provident fund are a defined contribution scheme. The contributions to PF are charged to profit and loss account for the year when the contributions are due.

The Bank provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lump- sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company.

Liabilities with regard to the Gratuity Plan are determined by LIC at each Balance Sheet date as the Bank has entered into agreement for the same. The Bank pays the Premium amount as informed by the LIC on receipt of the demand from LIC and debits the same to the Profit and Loss A/c.

8. Segment Reporting (AS-17)

- a. The Bank has identified two business segments taking into account the nature of services provided, the risks and returns, overall organization structure of the Bank and financial reporting system.
- b. Business Segments are classified as under:
 - a) Treasury: Dealing operations in Money Market Instruments, Trading / Investment in Bonds / Government Securities.
 - b) Other Banking Operations: Retail and corporate lending and advances to customers and related fee based income.
- c. Segment revenue, results, assets and liabilities include the respective amounts identifiable to each of the segments and amounts apportioned / allocated on a reasonable basis.
- d. Separate information regarding geographical segment is not given as the bank mainly caters to the needs of the Indian Customers.

9. Operating Lease (AS-19)

Lease payments for assets taken on operating lease are recognized in the Profit and Loss Account over the lease term in accordance with the AS-19 – Leases, issued by the Institute of Chartered Accountants of India.

10. Earning Per Share (AS-20)

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

11. Accounting for taxes On Income (AS-22)

Provision for current tax is made on the basis of estimated taxable income for the year. Deferred Tax is recognized, subject to consideration of prudence, in respect of the tax effects of timing differences between accounting income and taxable income for the period in respect of items of income and expenses that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred Tax Assets and Liabilities are measured using the enacted or substantially enacted tax rates at the balance sheet date. Deferred Tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future.

Deferred Tax Asset / Deferred Tax Liability (net basis) as the case may be, is disclosed either under the head “Other Assets” or “Other Liabilities”.

12. Intangible Assets (AS-26)

Cost incurred for purchase of software is capitalized and software is amortized in 3 years in accordance with AS-26 issued by ICAI.

13. Impairment Of Assets (AS-28)

The bank assesses at each balance sheet date whether there is any indication that an asset may be impaired. Impairment loss, if any, is provided in the Profit and Loss Account to the extent the carrying amount exceeds their estimated realizable amount.

14. Provisions, Contingent Liabilities and Contingent Assets (AS-29)

A provision is recognized when the Bank has a present obligation as a result of past event where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made.

Provisions are not discounted to its present value except in case of decommissioning, restoration and similar liabilities that are recognized as cost of Property, Plant and Equipment and are determined based on best estimate of the expenditure required to settle the present obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure of contingent liability is made when there is:

- i) A possible obligation arising from a past event, the existence of which will be confirmed by occurrence or non occurrence of one or more uncertain future events not within the control of the Bank; or
- ii) A present obligation arising from a past event which is not recognized as it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

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

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually.

III. NOTES ON ACCOUNTS:

- 1) Certain items of Income & Expenditure as stated in Para 2 of the Significant Accounting Policies are accounted on cash basis. These are in deviation from the generally accepted practice and as laid down by Accounting Standard-9 on 'Revenue Recognition' issued by The Institute of Chartered Accountants of India, which specifies such items to be accounted for on accrual basis of accounting. This has resulted in such items being accounted for only in the year of realization / payment instead of splitting the same over two or more accounting periods due to the nature of the transactions.

2) Balancing of Books and Reconciliation:

- (i) Inter-office accounts have not been reconciled up to the balance sheet date. The consequential effect of the same on the financial statements cannot be ascertained. Outstanding balance of inter office accounts is stated below:

Account Head	As on 31.03.2025 (Rs. in Lakhs)
Branch Adjustment Account	5781.71 Dr.
Branch Adjustment Account	5786.77 Cr.

- ii) Pending Reconciliation of following accounts which include old balances and are subject to confirmations at branches and Head office, its consequent impact upon its reconciliation on Profit and Loss statement and the Balance Sheet are not ascertained:

ABB Adjustment Account, Penal Charges Receivable on PA

- 3) Bank's has migrated to core banking software of V-soft (Wings) in Financial year 2023-24 and from V-soft (Wings) to JJIT Fintech Pvt Ltd (WebJCore) during the year. Migration audit has not been conducted for both the migration carried out. Hence consequent system-generated effects on certain modules, accounts, schedules and the possible impact on the financial statements could not be ascertained.

In the opinion of the management, the impact of the point 2 and 3 above, if any, on the Profit & Loss Account and Balance Sheet though not quantifiable, will not be material.

- 4) Bank has excess provision for Bad & Doubtful Debts of Rs.50.90 lakhs as compared to the requirements of IRAC norms.

5) Investment:

- i. The Bank has made provision towards deposits held with PMC Bank (now Unity SFB) as per the RBI guidelines towards Investment in Unity SFB of Rs.110.83 lakhs. As such, total provision made by the Bank towards Unity SFB deposits is Rs.88,67,010.00 as on 31.03.2025.

6) AS-5 - Prior Period Adjustment

There are no material prior period expenditure / income requiring disclosure by the Bank during the year.

7) AS-10 – Property, Plant and Equipment

The Bank has not accounted and disclosed depreciation and Fixed Assets in accordance with revised AS-10 issued by Institute Of Chartered Accountants of India (ICAI).

8) AS -15 – Retirement Benefits

Defined contribution Plans viz Provident fund and other similar funds:

- a) Since the Bank has accounted leave encashment on cash basis, the Bank has not made provision for leave encashment for the year ended 31.03.2025 which is not in accordance with the Accounting Standard-15 (AS-15) issued by the Institute of Chartered Accountants of India.

9) AS-18 – Related Parties and Disclosure

The Bank is a Co-operative Society under the Maharashtra Co-operative Societies Act, 1960 and there are no Related Parties requiring disclosure under Accounting Standard 18 issued by I.C.A.I., other than Key Management Personnel i.e. Mr. Suresh Salian, Chief Executive Officer during the year. However, in terms of the Reserve Bank of India Circular dated 29.03.2003, he being a single party covered by this category, no further details thereon need to be disclosed.

10) AS-21 – Consolidated Financial Statements

Since Bank does not have any Subsidiary Companies/ Co-Operative Societies, the Accounting Standard 21 (AS-21) regarding consolidated financial statements is not applicable to the Bank.

11) AS-22—Deferred Tax:

The Bank has commenced accounting timing difference between book profit and taxable profit during the year. Such differences of tax liability as at 31st March, 2025 are as follows:

(Rs. in lakhs)

Particulars	Balance as on 31.03.2024	For the Year	Balance as on 31.03.2025
Deferred Tax Asset			
Bad & Doubtful Debts Reserve	(1.00)	14.83	13.83
Investment Provision	2.79	--	2.79
Deferred Tax Liability			
Depreciation	(0.16)	(0.13)	(0.29)
Net Deferred Tax Asset / (Liability)	1.63	14.70	16.33

The application of Deferred Tax has resulted in a net credit of Rs.14.70 lakhs to the Profit and Loss Account for the year ended March, 2025. The closing Deferred Tax Assets (net) of Rs.16.33 lakhs is shown under the head "Other Assets".

12) AS-26 - Details of Expenditure on Computer Software

Details of Computer Software Expenses in accordance with Accounting Standard 26 on Intangible Assets issued by ICAI are as under:

(Rs. in lakhs)

	31.03.2025	31.03.2024
Carrying amount at the beginning of the year	2.77	0.20
Add: Additions during the year	4.91	4.16
Less: Amortization during the year	2.20	1.59
Carrying amount at the end of the year	5.48	2.77

13) AS-28 – Impairment of Asset

The Bank has ascertained that there is no impairment in the fixed assets of the Bank and as such, no disclosure in compliance with Accounting Standard 28 issued by the ICAI is required.

14) AS-29 – Provisions Contingent Liabilities and Contingent Assets

(i) **Bank Guarantees**

(Rs. In Lakhs)

	31.03.2025	31.03.2024
Bank Guarantees	22.50	22.50
DEAF	19.57	19.53

15) Previous year's figures have been regrouped / rearranged wherever necessary to conform to the layout of the accounts of the current year.

IV. DISCLOSURE AS PER RBI CIRCULAR NO.
DOR.ACC.REC.NO.45/21.04.018/2021-22 DATED 30TH AUGUST, 2021.

1. Regulatory Capital

a) Composition of Regulatory Capital (Rs. in lakhs)

Sr. No.	Particulars	Current Year	Previous Year
i)	Paid up share capital and reserves (net of deductions, if any)	565.31	564.59
ii)	Other Tier 1 capital	269.62	288.14
iii)	Tier 1 capital (i + ii)	834.94	852.73
iv)	Tier 2 capital	20.31	16.31
v)	Total capital (Tier 1+Tier 2)	855.26	869.04
vi)	Total Risk Weighted Assets (RWAs)	4886.53	5042.59
vii)	Paid-up share capital and reserves as percentage of RWAs	11.57	11.19
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	17.08	17.20
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	0.42	0.32
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	17.50	17.23
xi)	Amount of paid-up equity capital raised during the year	0.72	7.05
xii)	Amount of non-equity Tier 1 capital raised during the year, <i>of which</i> : Give list 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.	Nil	Nil
xiii)	Amount of Tier 2 capital raised during the year, <i>of which</i> Give list 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.	Nil	Nil

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b) Draw down from Reserves

The Bank has not drawn any amount from free reserves to Profit & Loss Account during the year 2024-25.

2. Asset liability management

a) Maturity pattern of certain items of assets and liabilities (Amount in ₹ lakhs)

	Day 1 to 14 days	15 to 30 Days	31 days to 3 months	Over 3 months and up to 6 months	Over 6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over 5 years	Total
Deposits	703.48	83.13	285.53	1011.76	2431.10	914.18	79.33	1802.26	7310.76
Advances	141.11	22.01	172.61	375.93	1194.19	743.52	756.28	1676.58	5082.23
Investments	0.00	0.00	220.00	485.00	5.00	300.00	0.00	1530.49	2540.49
Borrowings	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Currency assets	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Currency liabilities	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

3. Investments

a) Composition of Investment Portfolio

As at 31.03.2025

(Amount in ₹ lakhs)

	Investments in India							Total Investments in outside India
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	
Held to Maturity								
Gross	1530.49	0.00	0.01	0.00	0.00	110.84	1641.34	0.00
Less: Provision for non-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	1530.49	0.00	0.01	0.00	0.00	110.84	1641.34	0.00
Available for Sale								
Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Held for Trading								
Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Investments	1530.49	0.00	0.01	0.00	0.00	110.84	1641.34	0.00
Less: Provision for non-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	1530.49	0.00	0.01	0.00	0.00	110.84	1641.34	0.00

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As at 31.03.2024

	Investments in India							Total Investments in outside India
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	
Held to Maturity								
Gross	1480.05	0.00	0.01	0.00	0.00	110.84	1590.90	0.00
Less: Provision for non- performing investments (NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	1480.05	0.00	0.01	0.00	0.00	110.84	1590.90	0.00
Available for Sale								
Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Held for Trading								
Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Investments	1480.05	0.00	0.01	0.00	0.00	110.84	1590.90	0.00
Less: Provision for non- performing investments and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	1480.05	0.00	0.01	0.00	0.00	110.84	1590.90	0.00

(Amount in ₹ lakhs)

b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(Amount in ₹ lakhs)

Particulars	Current Year	Previous Year
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	0.00	0.00
b) Add: Provisions made during the year	--	
c) Less: Write off / write back of excess provisions during the year	0.00	0.00
d) Closing balance	0.00	0.00
ii) Movement of Investment Fluctuation Reserve		

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a)	Opening balance	--	--
b)	Add: Amount transferred during the year	--	--
c)	Less: Drawdown	--	--
d)	Closing balance	--	--
iii)	Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	--	--

c) Sale and transfers to / from HTM category

There are sale / transfer transactions to / from HTM category made by the Bank during the year in excess of 5% of book value of investments held in HTM category at the beginning of the year.

Securities shifted from HTM to AFS and sold during the year

Sr No	Details of security	Date of purchase	Date of maturity	Face Value	Rate of Sale	Date of settlement	Profit on sale
1	7.40% GOI 2035	02-12-16	09-09-35	10000000	103.75	17-09-24	86010
2	7.40% GOI 2035	26-03-18	09-09-35	10000000	102.70	01-08-24	870000
3	6.57% GOI 2033	27-08-19	05-12-33	5000000	97.85	17-09-24	41945
						Total:	997955

d) Non-SLR investment portfolio

i) a) Non-performing non-SLR investments: (Rs. in lakhs)

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

b) Non performing Investment (Fixed Deposit with Punjab & Maharashtra Co-op. Bank):
(Rs. in lakhs)

SR. NO.	PARTICULARS	31.03.2025	31.03.2024
a)	Opening Balance	110.84	110.84
b)	Additions during the year since 1 st April	--	0.00
c)	Reductions during the above period	0.00	0.00
d)	Closing Balance	110.84	110.84
e)	Total provisions held	88.67	88.67

ii) Issuer composition of non-SLR investments

(Rs in lakhs)

Sr. No.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated'		Extent of 'Unlisted' Securities	
		Current	Previous	Current	Previous	Current	Previous	Current	Previous	Current	Previous
(1)	(2)	(3)		(4)		(5)		(6)		(7)	
a)	PSUs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b)	FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c)	Banks	1010.00	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d)	Private Corporates	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e)	Subsidiaries/ Joint	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f)	Others	110.84	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	300.00
g)	Provision held towards depreciation	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total	1120.84	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	300.00

e) Repo transactions (in face value terms)

There are no Repo / Reverse Repo transactions during the year.

4. Asset quality

a) Classification of advances and provisions held

(Rs. in lakhs)

	Standard		Non-Performing			Total
	Total Standard Advances	Sub-Doubtful	Loss	Total Non-Performing Advances		
Gross Standard Advances and NPAs						
Opening Balance	5079.98	78.86	3.58	226.07	5306.05	
Add: Additions during the year	1590.45			161.20	1751.65	
Less: Reductions during the year*	1890.10			85.37	1975.47	
Closing balance	4780.33	160.94	3.58	301.90	5082.23	
*Reductions in Gross NPAs due to:						
Upgradation						
Recoveries (excluding recoveries from upgraded accounts)						
Write-offs						
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	16.31	7.88	3.58	84.64	90.16	
Add: Fresh provisions made during the year	60.37	11.13	0	110.53	170.90	
Less: Excess provision reversed/ Write-off loans	56.37	2.91	0	40.01	96.38	
Closing balance of provisions held	20.31	16.10	3.58	155.16	175.47	
Net NPAs						
Opening Balance		70.37	0	135.91		
Add: Fresh additions during the year		74.48	0	74.48		
Less: Reductions during the year		0	0	63.65		
Closing Balance		144.85	0	146.74		

c)	vi. Small Road Transport Operators	135.91	0.41	0.01	157.86	0.00	0.00	0.00
d)	vii. Professional and Self Employed artisans and craftsmen	67.00	0.04		74.99	0.00	0.00	0.00
	viii. Education	53.51	0.00		50.09	0.00	0.00	0.00
	ix. Other Priority Sectors	0.00	0.00		903.98	0.00	0.00	0.00
	Subtotal (i)	3977.45	61.75		3155.29	114.51		3.63
ii)	Non-priority Sector							
a)	Agriculture and allied activities	0.00	0.00		0.00	0.00	0.00	0.00
b)	Industry	0.00	0.00		0.00	0.00	0.00	0.00
c)	Services	399.54	231.18	4.55	2107.42	107.92		5.02
d)	Personal loans	705.24	8.97	0.18	43.34	3.64		0.17
	Sub-total (ii)	1104.78	240.15		2150.76	111.56		4.42
	Total (I + ii)	5082.23	301.90	5.94	5306.05	226.07		4.26

c) Details of financial assets sold to Asset Reconstruction Companies (ARCs)

i) The Bank has not sold any Non-performing assets to Asset Reconstruction Companies (ARCs) either in the current year or in the previous year.

ii) Investments in Security Receipts (SRs)

Bank has not made any investment in security receipts either in the current year and in the previous year.

d) Details of non-performing financial assets purchased / sold from / to other banks / Financial Institutions/NBFCs (excluding ARCs)

The Bank has neither purchased nor sold Non-performing financial assets from / to other Banks / financial Institutions / NBFCs (excluding ARCs) either in the previous year or in the current year.

e) Fraud accounts

Banks shall make disclose details on the number and amount of frauds as well as the provisioning thereon as per template given below.

	Current year	Previous year
Number of frauds reported	Nil	Nil
Amount involved in fraud (₹ lakhs)	Nil	Nil
Amount of provision made for such frauds (₹ lakhs)	Nil	Nil
Amount of Unamortised provision debited from 'other reserves' as at the end of the year. (₹ lakhs)	Nil	Nil

f) Disclosure under Resolution Framework for COVID-19-related Stress

Format for disclosures to be made half yearly starting September 30, 2021

Restructuring proposals sanctioned as per RBI Circular Ref. No. DOR.No.BP.BC/3 /21.04.048/2020-21 dated August 6, 2020 are as under:

(Rs. In Lakhs)

Type of Borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B) aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including invocation of the plan and implementation	(E) Increase in provision on account of the implementation of the resolution plan
Personal Loan	Nil	Nil	Nil	Nil	Nil
Corporate persons*	Nil	Nil	Nil	Nil	Nil
Of which, MSMEs	Nil	Nil	Nil	Nil	Nil
Others	Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil	Nil

* As defined in Section 3(7) of the insolvency and Benkrruptcy Code, 2016.

5. Exposures

a) Exposure to real estate sector

(Amount in ₹ lakhs)

Category	Current year	Previous Year
i) Direct exposure	1028.60	972.99
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.	443.84 [priority sector]	406.99 [priority sector]
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;	139.69	49.24
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.	Nil	Nil
Total Exposure to Real Estate Sector	1068.29	1022.23

b) Exposure to Capital Market

Particulars	Current Year	Previous Year
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	Nil	Nil
ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds;	Nil	Nil
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	Nil	Nil
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances;	Nil	Nil
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	Nil	Nil
vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	Nil	Nil
vii) Bridge loans to companies against expected equity flows / issues;	Nil	Nil
viii) Underwriting commitments taken up by the banks in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds;	Nil	Nil
ix) Financing to stockbrokers for margin trading;	Nil	Nil
x) All exposures to Venture Capital Funds (both registered and unregistered)	Nil	Nil
Total exposure to capital market	Nil	Nil

c) Unsecured advances

(Amounts in ₹ lakhs)

Particulars	Current Year	Previous Year
Total unsecured advances of the bank		53.86
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc.	Nil	Nil
Estimated value of such intangible securities	Nil	Nil

6. Concentration of deposits, advances, exposures and NPAs

a) Concentration of deposits

(Amount in ₹ lakhs)

Particulars	Current Year	Previous Year
Total deposits of the twenty largest depositors	805.38	794.25
Percentage of deposits of twenty largest depositors to total deposits of the bank	11.01%	11.02%

b) Concentration of advances*

(Amount in ₹ lakhs)

Particulars	Current Year	Previous Year
Total advances to the twenty largest borrowers	1525.50	1599.70
Percentage of advances to twenty largest borrowers to total advances of the bank	30.02%	30%

c) Concentration of exposures

(Amount in ₹ lakhs)

Particulars	Current Year	Previous Year
Total exposure to the twenty largest borrowers/customers	1525.50	1599.70
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers / customers	30.02%	30%

d) Concentration of NPAs

(Rs. in lakhs)

Particulars	Current Year	Previous Year
Total Exposure to the top twenty NPA accounts	291.59	214.03
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	96.59%	94.67%

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

In terms of DBOD Circular No. DEAF Cell.BC.114/30.01.002/2013-14 dated May 27, 2014, the Bank has transferred credit balances of unclaimed liabilities (mentioned in sub-clause i) to viii) in Clause 3 of DEAF Scheme 2014) maintained with the Bank which have not been in operation for 10 years or more amounting to Rs.19.57 lakhs to Reserve Bank of India (RBI) during the year. The required disclosure as per the said circular is as under:

(Rs. in lakhs)

Particulars	31.03.2025	31.03.2024
Opening balance of amounts transferred to DEAF	19.53	17.73
Add: Amounts transferred to DEAF during the year	0.08	1.83
Less: Amounts reimbursed by DEAF towards claims	0.04	0.03
Closing balance of amounts transferred to DEAF	19.57	19.53

The Bank has pending DEAF claims receivable of Rs. Nil (Rs. Nil) as on 31.03.2025, and lodged with RBI, towards payments made to customers/depositors who have claimed money from the Bank from time to time.

8. Disclosure of complaints

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

Sr. No	Particulars	Current year	Previous year
	Complaints received by the bank from its customers	Nil	Nil
1.	Number of complaints pending at beginning of the year	Nil	Nil
2.	Number of complaints received during the year	1	Nil
3.	Number of complaints disposed during the year	1	Nil
3.1	Of which, number of complaints rejected by the bank	Nil	Nil
4.	Number of complaints pending at the end of the year	Nil	Nil
	Maintainable complaints received by the bank from OBOs	Nil	Nil
5.	Number of maintainable complaints received by the bank from OBOs	Nil	Nil

5.1.	Of 5, number of complaints resolved in favour of the bank by Bos	Nil	Nil
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Bos	Nil	Nil
5.3	Of 5, number of complaints resolved after passing of Awards by BOs against the bank	Nil	Nil
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	Nil	Nil
	Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in BO Scheme 2006 and covered within the ambit of the Scheme.	Nil	Nil

(b) Top five grounds 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	Nil	1	100%	0	Nil
Ground - 2	Nil	Nil	Nil	Nil	Nil
Ground - 3	Nil	Nil	Nil	Nil	Nil
Ground - 4	Nil	Nil	Nil	Nil	Nil
Ground - 5	Nil	Nil	Nil	Nil	Nil
Others	Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil	Nil
Previous Year					
Ground - 1	Nil	Nil	Nil	Nil	Nil
Ground - 2	Nil	Nil	Nil	Nil	Nil
Ground - 3	Nil	Nil	Nil	Nil	Nil

Ground - 4	Nil	Nil	Nil	Nil	Nil
Ground - 5	Nil	Nil	Nil	Nil	Nil
Others	Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil	Nil

9. Disclosure of penalties imposed by the Reserve Bank of India

No penalty has been imposed by Reserve Bank of India on the Bank during the year.

10. Other Disclosures

a) Business ratios

Particular	Current Year	Previous Year
i) Interest Income as a percentage to Working Funds	9.01	8.67
ii) Non-interest income as a percentage to Working Funds	0.63	0.47
iii) Cost of Deposits	6.30	5.35
iv) Net Interest Margin	4.07	4.08
v) Operating Profit as a percentage to Working Funds	1.02	1.43
vi) Return on Assets	0.11	2.00
vii) Business (deposits plus advances) per employee (Amount in Lakhs)	275.39	277.99
viii) Profit per employee (Amount in Lakhs)	0.22	3.41

b) Bancassurance business

The Bank is not dealing in Bancassurance business and hence details of fees / brokerage earned in respect of insurance broking, agency and bancassurance business undertaken by the Bank is not given.

c) Marketing and distribution

Since Bank is not dealing in marketing and distribution function, details of fees / remuneration received in respect of such business are not given.

d) Disclosures regarding Priority Sector Lending Certificates (PSLCs)

The Bank has neither sold nor purchased PSLCs either in the current year or in the previous year.

e) Provisions and contingencies

(Amount in lakhs)

Particular	Current Year	Previous Year
i) Provisions for NPI	0.00	11.08
ii) Provision towards NPA	65.00	0.00
iii) Provision made towards Income tax including Deferred Tax	6.10	37.90
iv) Other Provisions and Contingencies (with details)		
a) Provision for ex-gratia	---	---

f) Payment of DICGC Insurance Premium

(Amount in lakhs)

Sr. No.	Particulars	Current Year	Previous Year
i)	Payment of DICGC Insurance Premium	9.64	9.45
ii)	Arrears in payment of DICGC premium	Nil	Nil

g) Disclosure of facilities granted to directors and their relatives

(Rs. in lakhs)

	Advance to Directors, their relatives and Companies / Firms in which they are interested	Current Year		Previous Year	
		Funded	Non-Funded	Funded	Non-Funded
	Directors	4.00	Nil	0.31	Nil
	Relatives of Directors	--	--	--	--
	Total	4.00	Nil	0.31	Nil

Independent Auditor's Report

To,
**The Members,
Sree Narayan Guru Co-Op Bank Ltd.
Chembur, Mumbai.**

Report on the audit of Financial Statements

Qualified Opinion

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

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the *Basis for Qualified Opinion paragraph*, the aforesaid financial statements, together with the Notes thereon, read with our comments and observations, contained in audit memorandum in Part A, B, C, Form 1 and 7 attached herewith give the information required by the Banking Regulation Act, 1949 (As applicable to co-operative societies) as amended by the Banking Regulations (Amendment) Act 2020, the Maharashtra Co-operative Societies Act, 1960 and the Maharashtra Co-operative Societies Rules, 1961, circulars issued by the Registrar of Co-operative Societies, Maharashtra and the guidelines issued by Reserve Bank of India, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

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

Basis for Qualified Opinion

- 2. The Bank has accounted for leave encashment on a cash basis which is not in accordance with Accounting Standard (AS) 15 "Employee Benefits". Since the amount of leave encashment payable as per actuarial valuation is not made available, it's effect on the Financial statement of the bank is not ascertainable.
- 3. We draw attention to Note 2(i) and (ii) to the financial statements regarding non reconciled inter-office accounts and various other outstanding accounts as at March 31, 2025. The impact, if any, of such non reconciled balances on the financial statements is presently not ascertainable.
- 4. We draw attention to Note No. 3 under Notes to Accounts in Schedule N to the financial statements regarding migration of data to core banking software of Jalgaon Janata Infotech Pvt Ltd (WebJCore) by the Bank during the year and consequent system-generated effects on certain modules, accounts, schedules and the possible impact on the financial statements is not ascertainable.

The cumulative impact of the above points from 2 to 4 on the CRAR, Net Worth and other Ratios of the Bank is not ascertainable.

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

responsibilities in accordance with these requirements and the Code of Ethics issued by the ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our *qualified* opinion.

Emphasis of Matter

5. We draw attention to the following matter :

a) The bank did not comply with the following Accounting standards issued by ICAI:

(i) **Accounting Standard 10** - Accounting for Property, Plant and Equipment:

The Bank has not disclosed the Gross Block and Accumulated Depreciation on Fixed Assets, as required by Accounting Standard ('AS') 10 Accounting for Property, Plant and Equipment issued by the Institute of Chartered Accountants of India ('ICAI'). Further bank has not separately disclosed Intangible assets as required by AS 26 "Intangible Assets".

(ii) The Bank has not disclosed information as required by AS 3 "Cash flow statement", AS 17 "Segment Reporting" and AS 20 "Earnings per share" issued by the Institute of Chartered Accountants of India ('ICAI').

Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report thereon

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

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

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

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

Responsibilities of Management and those charged with Governance for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

Report on Other Legal & Regulatory Requirements

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

We report that:

- a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found them to be satisfactory;
 - b. In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches/offices;
 - c. The transactions of the Bank which have come to our notice are within the powers of the Bank;
 - d. The Balance Sheet, the statement of Profit and Loss dealt with by this report, are in agreement with the books of account and the returns;
 - e. The accounting standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to Bank except as stated in Basis for Qualified Opinion Paragraph.
10. The details as required by Rule 69(6) of the Maharashtra Co-operative Societies Rules 1961 are given in the audit memorandum separately.
11. We further report that for the year under audit, the Bank has been awarded "A" classification.

For M/s. H M GOSHER & Co.

Chartered Accountants

Firm Registration No: 103344W

CA Swati S. Mota

Partner

Membership No: F/112087

UDIN: 25112087BMLGDJ7994

Place: Mumbai

Date:

PROPOSED AMENDMENT TO THE BYE-LAWS OF THE BANK

Bye Law No.	Existing Bye Law	Proposed Amended Bye-Law will read as	Justification/Purpose of Proposed Amendment
3	The area of operation of the Bank shall be confined to Greater Mumbai & Thane district/s or taluka/s from the Maharashtra State	The area of operation of the Bank shall be confined to Greater Mumbai, Thane, Raigad & Pune district/s or taluka/s from the Maharashtra State.	Several areas adjacent to our branches in Navi Mumbai now fall under Raigad district, which was previously part of Thane district. With the growing population and improved connectivity—both via roadways and ferry services—there has been a noticeable shift in residential and business interests toward these extended suburbs. This growth corridor now extends further toward Pune, indicating a broader area of influence and opportunity.
32(k)	Approval for appointment of Auditors and fixation of remuneration as provided in act	<p>a) With amendment promulgated under the Banking Regulation Act 1949, vide Reserve Bank of India (RBI) has directed Circular No. RBI/2021-22/25/DoS.CO.ARG/SEC.01/001/2021-22 dated 27th April 2021 issued guidelines for appointment of statutory Auditors to UCB's will be required to take prior approval of Reserve Bank of India for appointment/reappointment of Statutory Auditor as on Annual Basis in terms of statutory provision.</p> <p>b) The Audit fees of Statutory Auditors shall be decided in terms of the relevant statutory/regulatory provisions. The Audit fees shall be reasonable and commensurate with scope and coverage of Audit, Size and spread of Assets. The Board shall authorize for fixing Audit fees of statutory Auditors.</p>	To be in compliance under Reserve Bank of India Circular No. RBI/2021-22/25

FOR INFORMATION AND COMPLIANCE

1. Members having shares worth less than Rs.1000 are requested to apply for additional shares to make their shareholding upto the minimum amount of Rs.1000 required as per model Bye Laws adopted by the Bank.
2. Members are also requested to open any type of account with Bank and maintain a minimum deposit of Rs.3000.00 or avail a loan of minimum Rs.50000.00 to continue as an active member.
3. It is the duty of every member of a society to attend at least one general body meeting in the previous five consecutive years and to utilize minimum level of services at least once in the previous five consecutive years as prescribed in the bye laws.

BRANCHES

- ❖ **CHEMBUR BRANCH-** Sree Narayana Nagar, P.L. Lokhande Marg, Chembur (W) ,Mumbai-400 089,
CONTACT NO.: 9326038602, **E-MAIL:** chembur@sngcbank.com.
- ❖ **BHANDUP BRANCH-**Shop No.:20, Aniraj Tower Chs Ltd., L.B.S. Marg, Opp. Kaka Petrol Pump, Bhandup (W),
Mumbai - 400 078,
CONTACT NO.: 7021824137 **E-MAIL-** bhandup@sngcbank.com.
- ❖ **MULUND BRANCH-** Shop No. 9 & 10, Shubham Shreyas Building, Sewaram Lalwani Road, Mulund (West),
Mumbai-400 080.
CONTACT NO.: 022-05617574/75 **E-MAIL-** mulund@sngcbank.com
- ❖ **NERUL BRANCH-** Shop No.15, Balshet Apartment, Plot No.: B/104, Sector-23/B, Dharave, Nerul- 400 706.
CONTACT NO.: 022-31779654 **EMAIL:** nerul@sngcbank.com
- ❖ **KOPARKHAIRANE BRANCH-** Shop No.1, Jimmy Tower- 1 & 2, Sector-18, Koparkhairane, Navi Mumbai-400
709.
CONTACT NO.: 9136337698 **E-MAIL:** koparkhairane@sngcbank.com
- ❖ **CBD BELAPUR BRANCH-** Shop No.:1, Maruti Towers, Plot No.:35, Sector No.:11, Navi Mumbai-400 614.
CONTACT NO.: 022-27564757 **E-MAIL:** cdbelapur@sngcbank.com

SREE NARAYANA GURU CO-OP BANK LTD.

Regd. Off: Sree Narayana Nagar, P L Lokhande Marg, Chembur (W), Mumbai 400089

Mob: 8451910506, Email id headoffice@sngcbank.com

Kindly provide us Bank details through email or post, so in future the Dividend amount will be credited to your bank a/c through NEFT as and when the dividend is declared.

Name _____

Membership No _____

Mobile no _____

Email id _____

Bank Name _____

Bank branch Address _____

Account no _____

Type of a/c i) Savings ii) Current

IFSC No. _____

Signature: _____

SREE NARAYANA GURU CO-OPERATIVE BANK LTD., MUMBAI

REGISTRATION

25th ANNUAL GENERAL MEETING held on 27th September 2025

Please fill in the details and send to headoffice@sngcbank.com / WhatsApp 8451910506
5 days prior to the meeting.

Name of Shareholder	
Membership No.	

Date : 27.09.2025	Time : 05:00 p.m.
Place :	Sree Narayana Guru High School Complex, Room No. 201, 2nd Floor, Seminar Hall, P.L. Lokhande Marg, Chembur, Mumbai-400089
Signature :	



SREE NARAYANA GURU CO-OPERATIVE BANK LTD.

Sree Narayana Nagar, P. L. Lokhande Marg, Chembur, Mumbai - 400 089
Ph. No.s : 8451910506 / 8850558466 www.sngbank.co.in,
E-mail : headoffice@sngcbank.com

Our various deposit schemes apart from Saving Bank Deposit & Current Accounts are Recurring Deposits, Fixed Deposits under monthly / quarterly / half-yearly / yearly interest payment scheme and also with compounded interest payment scheme etc. We extend the RTGS / NEFT facility. Lockers are also available. All our branches are fully computerized and CBS compliant.

BUSINESS HOURS

Monday to Saturday 9.00 a.m. to 05.30 p.m.
All Sunday Closed
2nd & 4th Saturdays Closed



2015-2016

2017-2018

INTEREST RATES ON DEPOSIT *

Period	General Public upto 15 Lacs	General Public above 15 Lacs	SR. Citizen
15 Days to 45 Days	3.75 %	3.75 %	3.75 %
46 Days to 180 Days	4.75 %	4.75 %	4.75 %
181 Days to 365 Days	6.50 %	6.50 %	6.50 %
Above 1 years to 2 years	6.75 %	7.25 %	7.25 %
Above 2 years to 3 years	7.25 %	7.75 %	7.75 %
Above 3 years to 5 years	7.50 %	8.00 %	8.00 %
Above 5years to 10 years	6.75 %	7.25 %	7.25 %

***Interest Rates are subject to change from time to time**

