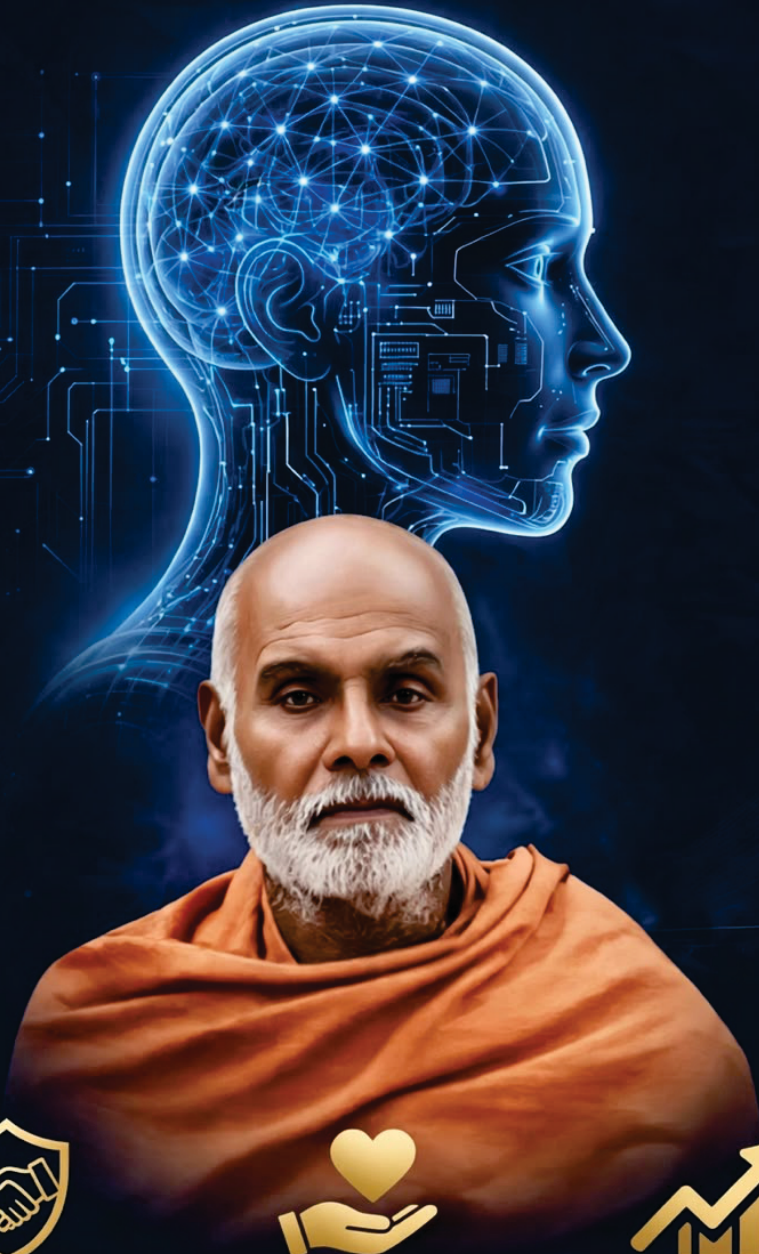




SREE NARAYANA GURU CO-OPERATIVE BANK LTD.

SINCE 2002 • ANNUAL REPORT 2025-26



Trust

Strengthens Relationships



Service

Empowers
Communities



Growth

Creates Opportunities



SREE NARAYANA GURU CO-OPARATIVE BANK LTD.

BOARD OF DIRECTORS



P. B. Rajmohan

Chairman



Anish Damodaran

Vice Chairman



K. K. Susmeran

Director



Abhijit Mundackal

Director



Akhilkumar

Director



Pravin Mupparthil

Director



Sabu Sathyan

Director



Udaybhanu Kallingpal

Director



Bigily Bharathan

Director



Preema Mohandas

Director



Rohit Chaudhari

Director



Harishchandra Kamble

Director



Sudharak Olwe

Director



Kishorkumar Suvarna

Professional Director



Kishor Parkar

Professional Director



Suresh Salian

Chief Executive Officer



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 26th Annual General Meeting of the Members of Sree Narayana Guru Co-operative Bank Ltd. will be held on Sunday, 20th day of September, 2026 at 10:30 a.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 27th of September, 2025.
2. To consider and adopt Annual Report together with Directors' Report and Audited Balance Sheet as on 31st March 2026 and the Profit and Loss Account for the year ended 31st March 2026 (the notice is uploaded in the website www.sngc.bank.in).
3. To consider and adopt Statutory Audit Report from M/s. H M Gosher & Co. (Chartered Accountants) for the Financial Year ended 31.03.2026.
4. To ratify the submission of Statutory Audit Reports together with financial statements in English text for the Financial Year 2025-26 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 2026 and Profit and Loss Account for the Financial Year 2025-26 in English text since Mumbai being a cosmopolitan city.
6. To approve the Independent Auditor's Report for the F.Y. 2025-26 (Dated-25.06.2026).
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 working days before the meeting date.
9. To ratify decision of Board of Directors to recommend to RBI for re-appointment of Bank's Statutory Auditors for the F.Y. 2026-27.
10. To grant Leave of Absence to the members of the Bank who have not attended this 26th Annual General Meeting.
11. Any other matter with the permission of the Chairman of the Meeting.

By order of the Board of Directors

Place: Mumbai
Date: 30.07.2026

Sd/-
Suresh Shivanna Salian
Chief Executive Officer

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. It has been observed that, many Founder Members of the bank have not updated their Present address and contact details and e-mail IDs and bank account details with us. Consequently, we are unable to release their Dividend declared for the FY 2023-24. We once again on behalf the bank request the members to update the records with us immediately through email on shares@sngc.bank.in or contact on the mobile no 9820785104 / or visiting our nearest. Branch.



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@sngc.bank.in shares@sngc.bank.in Website: www.sngc.bank.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 & Raigad District
No. of Staff:	47

COMPARATIVE PERFORMANCE HIGHLIGHTS

(Rupees in Lakhs)

Indicators	2022-23		2023-24		2024-25		2025-26	
	Amt	Growth %	Amt	Growth %	Amt	Growth %	Amt	Growth %
DEPOSIT	7290.04	12.40	7203.47	(1.18)	7310.61	1.48	9706.05	32.77
ADVANCES	4758.26	27.31	5306.05	11.51	5082.23	(4.21)	5529.85	8.80
INVESTMENTS	2200.25	(25.41)	1590.89	(27.69)	1641.34	3.17	3416.03	108.12
TOTAL INCOME	669.75	2.24	817.35	22.03	822.80	0.66	850.60	3.38
TOTAL EXPENSES	648.85	(4.69)	663.72	2.29	813.06	22.40	819.04	0.81
NET PROFIT	27.51		115.73		9.77		31.56	223
SHARE CAPITAL	587.57	3.47	594.63	1.19	581.65	(2.18)	588.82	1.23
AUDIT CLASSIFICATION	A		A		A		A	



DIRECTORS' REPORT

Greetings to all the distinguished members, shareholders !

It gives me immense pleasure to present the 26th Annual Report of Sree Narayana Guru Co-op Bank Ltd., for the financial year 2025-26. Like the previous year, the Bank has once again recorded strong and consistent growth across all key business parameters during the year under review.

GLOBAL AND INDIAN ECONOMIC SCENARIO - DURING FY 2025-26,

PREFATORY NOTE

This section of the Directors' Report presents an overview of the global, national and regional economic environment during Financial Year 2025-26, within which the Bank conducted its operations. The year was marked by unusual turbulence: a major war in West Asia that broke out toward the end of the financial year, continuing global trade fragmentation, an accelerating structural shift in household savings toward capital markets, and the early but consequential effects of artificial intelligence on the global workforce. The commentary below draws on data and analysis published by the International Monetary Fund (IMF), the World Bank, the Reserve Bank of India (RBI), the Securities and Exchange Board of India (SEBI), the Food and Agriculture Organization of the United Nations (FAO), the World Economic Forum (WEF), the Government of Maharashtra, and other reputable research and regulatory sources, each cited against the relevant observation.

FY 2025-26 was a year in which the Bank operated against an unusually eventful global and national backdrop — a major West Asia war that reshaped energy, food and shipping costs in its final quarter; continuing geoeconomic fragmentation alongside pockets of deeper integration such as the India-EU FTA; the early but accelerating effects of artificial intelligence on labour markets worldwide; a stalling of global disinflation; and, closer to home, a structural continuation of India's shift of household savings toward capital-market instruments even as system-wide bank credit and deposit growth both re-accelerated through the year. Maharashtra, and the Mumbai Metropolitan Region in particular, continued to outperform the national economy and remained the epicentre of India's co-operative banking consolidation. The Board believes these trends — taken alongside the Bank's own strategic initiatives on deposit mobilisation, secured lending, wealth distribution and governance strengthening — provide the appropriate context within which the financial performance and forward strategy set out elsewhere in this Report should be read.

1. GLOBAL ECONOMIC TRENDS, FY 2025-26

The global economy entered FY 2025-26 on a resilient footing. The IMF's January 2026 World Economic Outlook (WEO) Update projected global growth of 3.3 percent for calendar 2026, revised marginally upward from the October 2025 round, supported by continuing technology investment, accommodative financial conditions and private-sector adaptation to earlier tariff shocks. Effective US tariff rates were assumed to ease from roughly 25 percent to around 18.5 percent as supply chains were redirected and new trade agreements concluded.

This trajectory was interrupted in the final quarter of the financial year, following the outbreak of war in the Middle East cut its 2026 global growth forecast to 3.1 percent, with headline inflation projected to rise to roughly 4.4 percent, a marked reversal from the disinflation trend in place since 2024.

The growth forecast by IMF described a global economy caught in the 'crosscurrents of war and technology' and growth easing to around 3.00% percent for calendar year 2026 before rebounding to 3.40 % in 2027 — as the effects of the war and continuing AI-driven investment demand pulled in opposite directions across regions. The impact of the war was distributed very unevenly. Advanced economies were expected to grow around 1.7-1.8 percent, while emerging market and developing economies faced a sharper slowdown.



2. THE WEST ASIA (IRAN) WAR AND ITS ECONOMIC FALLOUT

The single largest disruption to the global economy during FY 2025-26 was the outbreak of full-scale war in the Middle East by the United States and Israel launched coordinated strikes on Iran. This conflict was characterised by the US as involving ‘major combat operations’, with Iran retaliating through missile and drone strikes on US and allied military and energy infrastructure across the Gulf, and disrupting shipping through the Strait of Hormuz — a chokepoint that normally carries approximately one-fifth of global seaborne oil and a comparable share of liquefied natural gas (LNG).

Asian economies — heavily dependent on Gulf energy — bore a disproportionate share of the shock. India invoked emergency measures to redirect LPG supplies from industrial users to households; refineries in India and China configured for heavier Iraqi crude grades faced temporary disruption as roughly two-thirds of Iraq’s crude exports moved to these two markets.

3. BROADER GEOECONOMIC FALLOUT AND FRAGMENTATION

The West Asia war compounded — rather than replaced — an already fragmenting global trade order. The World Economic Forum’s Global Value Chains Outlook 2026 recorded more than 3,000 new trade and industrial policy measures introduced globally in 2025 alone, over three times the annual pace of a decade earlier, with nearly three-quarters of business leaders surveyed now prioritising supply-chain resilience investment over pure efficiency. Businesses were reported to be shifting toward ‘adaptive networks’ capable of reconfiguration as conditions change, rather than the lowest-cost, just-in-time models of the previous two decades.

Amid this fragmentation, a countervailing move toward deeper regional integration was also visible: India and the European Union concluded a landmark free trade agreement at the end of January 2026 — twenty years in negotiation — creating what has been described as the world’s largest free trade zone by population (around two billion people) and encompassing close to a quarter of global GDP. Elevated public debt levels and eroding institutional credibility in several major economies were flagged by the IMF as compounding vulnerabilities heading into the war shock, heightening the risk that a longer or broader conflict, a reassessment of AI-driven productivity expectations, or renewed trade tensions could destabilise financial markets further.

4. AI-LED JOB DISRUPTION AND STRUCTURAL LABOUR MARKET CHANGE

Artificial intelligence continued to be one of the defining structural forces in the global economy through FY 2025-26. The World Economic Forum’s Future of Jobs Report 2025 — the reference framework most other 2026 analyses build upon — surveyed over 1,000 employers representing more than 14 million workers across 55 economies, and projected that by 2030, 170 million new roles would be created globally against 92 million displaced, a net gain of 78 million jobs but representing 22 percent churn in the global workforce. 86 percent of employers expected AI and information-processing technologies to transform their business by 2030, and employers projected that 39 percent of workers’ core skills would change over the same period. AI skills grew 144 percent year-on-year by April 2026, according to the Bipartisan Policy Center’s AI Skills Dashboard.

For a deposit-taking financial institution, the relevance is twofold. First, back-office, reconciliation and record-keeping functions — historically a significant share of banking headcount — are among the categories most exposed to near-term automation, presenting an efficiency opportunity for banks willing to invest in reskilling rather than displacement. Second, and more directly relevant to deposit mobilisation, a workforce undergoing rapid skill and role transitions is also a workforce with shifting income stability and saving patterns, a dynamic that smaller, relationship-based institutions such as the Bank are well placed to respond to through personalised engagement that larger, more automated institutions may find harder to replicate.



5. OTHER MAJOR GLOBAL TRENDS AND EVENTS INFLUENCING THE WORLD ECONOMY

- Stalled disinflation: The steady global disinflation trend in place since early 2024 stalled through mid-2026 as a direct consequence of the West Asia war, with the IMF revising its 2026 global headline inflation forecast upward to around 4.7 percent by its July 2026 Update.
- US fiscal and monetary policy: US growth was underpinned through the year by a near-term fiscal boost from corporate investment tax incentives under the 'One Big Beautiful Bill Act' of 2025, together with a lower policy rate path, with the IMF projecting US growth of 2.4 percent for 2026.
- Financial market volatility: Sovereign bond yields, currency markets and equity indices experienced sharp swings around the escalation and subsequent (partial, then broken) ceasefire phases of the Iran war, with global bond yields and the US dollar both affected by shifting safe-haven flows.
- Continuing tariff overhang: Even as effective US tariff rates were assumed to ease over the year, tariff policy remained a persistent drag on trade-dependent economies.

6. KEY POSITIVE DEVELOPMENTS INFLUENCING THE WORLD ECONOMY

Set against the disruptions described above, several genuinely positive forces supported global activity through FY 2025-26, as detailed:

- **The AI Investment boom** as a Standalone Growth Engine. Global artificial-intelligence capital expenditure became large enough during the year.
- **Synchronised Global Monetary Easing:** A broadly synchronised rate-cutting cycle across major economies eased financing conditions through the year, with the GDP-weighted global policy rate estimated to fall from around 5.1 percent in 2025 toward 4.2 percent in 2026. The US Federal Reserve continued a gradual easing path through a period that included a domestic government shut down, without the recession that many economists had earlier flagged as a risk, while inflation was expected to ease globally from around 4.1 percent in 2025 to 3.8 percent in 2026, creating further room for accommodative policy.
- **Tariff De-escalation and new Trade Architecture:** Effective US tariff rates were assumed to fall from around 25 percent toward roughly 18.5 percent over the year as companies redirected supply chains and new bilateral trade agreements were concluded. The India-EU Free Trade Agreement, concluded in January 2026 after twenty years of negotiation, created what has been described as the world's largest free trade zone by population, encompassing close to a quarter of global GDP (see also Section 3).
- **Resilient Consumer Demand and Strong Equity Markets:** Global consumer spending remained a stabilising force through much of the year, supported in part by recovering financial markets and enthusiasm around AI-driven innovation; real consumer spending was projected to rise 2.4 percent in 2026, strong enough to anchor global growth. Year 2025 itself was a strong year for equities in most major markets — the Nifty 50 rose 10.6 percent and the Sensex around 9 percent, while Wall Street forecasters entered 2026 anticipating fresh all-time highs for the S&P 500 — before sentiment reversed sharply in the closing months of FY 2025-26.
- **Partial De-escalation of the West Asia war:**

A ceasefire in the Iran conflict, reported around April 2026, pulled energy prices back from their peaks and provided some relief to the growth and inflation impact. Brent crude retreated from over 60 percent above pre-conflict levels to roughly 30-40 percent above pre-war levels following the ceasefire — still sharply elevated relative to pre-war pricing, but a meaningful improvement from the acute shock of March-April 2026, and one of the factors underpinning the IMF's 'V-shaped' recovery path for global growth.

**7. GLOBAL FOOD ECONOMY TRENDS**

Global food commodity prices, as tracked by the FAO Food Price Index (FFPI), followed a distinct two-phase pattern during FY 2025-26. The index entered the year on a declining trend, falling for five consecutive months to reach 123.9 points in January 2026 — still around 22.7 percent below the all-time peak recorded in March 2022 — driven by ample cereal stocks and favourable harvests. This trend reversed sharply from February 2026 onward as the West Asia war pushed up energy and fertiliser costs: the index rose to 125.3 in February, 128.5 in March (a 2.4 percent monthly jump, with FAO explicitly attributing part of the rise to the conflict), and 130.7 in April, before climbing further to a three-year high of 131.1 points by July 2026 — its highest reading since January 2023.

India was comparatively insulated on the domestic food-supply side owing to a favourable monsoon, though imported input costs — particularly fertiliser and edible oil, where India remains a substantial net importer — transmitted a portion of the global shock into domestic wholesale prices during the latter part of the financial year.

8. INDIA-FOCUSED TRENDS: BANKING CREDIT GROWTH, DEPOSIT TRENDS AND MONETARY POLICY

- **Monitory Policy and Growth Trajectory:**

The RBI pursued a sustained monetary easing cycle through FY 2025-26. Having cut the repo rate to 6.25 percent in February 2025 (its first cut in nearly five years), the Monetary Policy Committee (MPC) reduced it further to 6.00 percent in April 2025, and then by a larger 50 basis points to 5.50 percent in June 2025 — accompanied by a 100 basis point cut in the Cash Reserve Ratio (CRR) to 3 percent, releasing an estimated Rs. 2.5 lakh crore of primary liquidity into the banking system by December 2025. The repo rate was held at 5.50 percent in August 2025, cut again to 5.25 percent in December 2025, and held at that level through the February and June 2026 reviews. Over the same period, the RBI's own GDP growth projections for FY 2025-26 were revised progressively upward — from 6.5 percent (April 2025) to 6.7 percent (February 2025 review), 6.8 percent, 7.3 percent (December 2025) and 7.4 percent (February 2026) — before the June 2026 MPC trimmed the forecast to 6.6 percent, explicitly reflecting the drag from higher energy prices and the broader West Asia war impact described in Section 2. Actual GDP growth had accelerated to 7.8 percent in Q1 FY26 and 8.2 percent in the September 2025 quarter, the fastest pace in seven quarters, before the war-related headwinds affected the final quarters of the year.

- **Credit and Deposit Growth:**

System-wide credit growth decelerated sharply through FY 2024-25, ending that year at 11.0 percent (down from 20.2 percent in FY24), while deposit growth moderated to 10.3 percent over the same period — prompting the RBI to repeatedly flag the widening credit-deposit growth gap and to press banks to revisit deposit-mobilisation strategies. Early in FY 2025-26, credit growth fell further, to around 9-9.9 percent by April-July 2025, before recovering meaningfully in the second half of the year on the back of easier liquidity, lower funding costs and a revival in corporate capital expenditure. By the close of FY 2025-26, RBI data showed bank credit had grown roughly 16 percent year-on-year to about Rs. 21.36 lakh crore, with deposits growing 13.4 percent; by July 2026, credit growth had accelerated further to 19.3 percent (Rs. 22.08 lakh crore outstanding) against deposit growth of 15.4 percent (Rs. 26.94 lakh crore outstanding) — a reversal of the FY25 pattern, with credit now consistently outpacing deposits and reflecting both the low base effect and elevated working-capital demand linked to the energy and input-cost shock.

Within deposits, the mix continued to shift toward higher-cost term deposits: the RBI recorded that the share of term deposits bearing interest rates of 7 percent or higher rose to 72.7 percent by



March 2025 (from 64.2 percent a year earlier and just 33.5 percent two years earlier), reflecting intensified competition for deposits even as policy rates were cut — a dynamic directly relevant to a UCB such as the Bank, whose cost of funds and deposit-pricing strategy must be benchmarked against this system-wide repricing. The share of savings deposits in total deposits continued its multi-year decline, falling to 29.1 percent by March 2025, as households increasingly held liquidity in market-linked instruments rather than low-cost current and savings accounts (CASA).

System credit growth: FY25 ended 11%; by Jul 2026 accelerated to 19.3% YoY (*22.08 lakh cr) vs deposit growth 15.4% (726.94 lakh cr) - credit now outpacing deposits. Term deposits at 7%+ rates rose to 72.7% of the book (Mar 2025) from 64.2% a year earlier; savings-deposit share fell to 29.1%.

Credit-Deposit (CD) ratio - a direct consequence of credit consistently outpacing deposit growth - has risen to its highest sustained level in decades: 75.8% → 80.3% over FY24 (Infomercials/RBI); 80.8% by March 2025, the highest in 61 years, before easing to 78.9% by June 2025 (RBI data); it then breached 80% again in October 2025 (80.21%, RBI) and climbed further to ~82% by mid-December 2025, ~82.3-82.4% through January-February 2026 (CarEdge Ratings, citing RBI), and an all-time high of ~83.4% by mid-June 2026 (RBI daily series via CEIC). SBI Research places the 'optimum' CD ratio at 76-80%, meaning the system has been operating above its own comfort zone through most of FY26 - a structural liquidity signal directly relevant to the Bank's own deposit-mobilisation priorities.

Sources: RBI Monetary Policy Statements 2025-26;

- **Sector Composition:**

Retail credit's share of the overall lending pie continued rising through the year, reaching around 31 percent of system credit by March 2025 (from 24.1 percent five years earlier), though its growth rate moderated to 13.2 percent in FY25 amid regulatory risk-weight tightening on unsecured retail and NBFC exposures. Rating agencies (ICRA, CareEdge, India Ratings, Crisil) converged around a FY26 system credit growth estimate in the 11-13.5 percent range, generally attributing the improvement to industrial capex revival, GST rationalisation, lower inflation and improved consumption, even as NBFC and unsecured retail lending remained subdued.

9. LONG-TERM IMPACT OF CAPITAL MARKET GROWTH ON BANKING, PARTICULARLY TERM DEPOSITS

The structural 'financialisation' of Indian household savings — the shift of incremental savings from bank deposits toward mutual funds and direct equities — continued through FY 2025-26 and remains one of the most consequential long-term trends for deposit-taking institutions of every size, including the Bank. The Economic Survey 2025-26 recorded that the share of equity-oriented instruments in annual household savings rose from around 2 percent in FY12 to more than 15 percent in FY25, while the share of bank deposits fell from 57.9 percent to 35.2 percent over the same period. Systematic Investment Plan (SIP) inflows — the primary retail conduit into mutual funds — rose more than seven-fold, from under Rs. 4,000 crore a month in FY17 to over Rs. 29,000 crore a month by FY26 (AMFI data), while the number of demat accounts grew nearly six-fold in six years, from 3.6 crore in 2019 to over 21.6 crore by December 2025.

However, a more granular reading of RBI household-savings data — set out in a Business Standard analysis published in August 2026 — cautions against overstating deposits' losses in isolation. Comparing category-wise shifts in the share of household financial assets between FY21 (the post-pandemic peak of household savings) and the most recent data, mutual funds grew fastest by a wide margin — roughly nine-fold, lifting their share of household financial assets by 10.2 percentage points —



but bank deposits ceded only around 1.04 percentage points of share, the second-smallest loss of any category. Direct equity, small savings schemes, life insurance and currency holdings each ceded more share than deposits did. The more accurate characterisation, per this analysis, is that mutual funds displaced a broad basket of traditional savings instruments rather than draining deposits specifically — even as banks themselves have had to repeatedly reprice deposit rates upward to remain competitive, a cost now working through to bank margins ('the bill has now arrived').

Independent of this nuance, the competitive reality for the Bank is unambiguous: mutual fund assets under management stood at roughly 33 percent of aggregate banking-system deposits by October 2025 (up from around 29 percent in March 2025), and of the Rs. 6.91 lakh crore invested by Indian households through securities markets in FY25, nearly four-fifths flowed through mutual funds. For the long term, this has two direct implications for the Bank's strategy. First, term-deposit pricing can no longer be set with reference to peer UCB rates alone; it must be benchmarked against the post-tax, risk-adjusted returns available through SIPs and debt mutual funds, which typically offer 100-200 basis points above comparable bank deposits. Second, and more constructively, the Bank's own move into mutual-fund distribution (SNGCB Wealth, following receipt of its AMFI Registration Number) positions it to capture fee income from this structural shift rather than being purely disintermediated by it — converting a competitive threat into a complementary revenue line, consistent with the Bank's stated wealth-distribution strategy.

10. REMARKS ON INDIAN CAPITAL MARKETS

FY 2025-26 was, on a full-year basis, the most difficult year for Indian benchmark equity indices since the COVID-19 pandemic. The Nifty 50 declined by approximately 4 percent and the BSE Sensex by 4-5 percent over the fiscal year, the second-worst full-year decline in the past decade after the 26 percent fall in FY2020.

11. KEY DOMESTIC TRENDS: MAHARASHTRA AND LOCAL ECONOMIC DEVELOPMENTS

Maharashtra — Your Bank's home state and sole area of operation — recorded strong relative economic performance in FY 2025-26. The state's pre-budget Economic Survey 2025-26, tabled in the Maharashtra Legislature on 5 March 2026, projected real GSDP growth of 7.9 percent for the year, up from 7.3 percent in FY25 and ahead of the projected national growth rate of 7.4 percent. Nominal GSDP was estimated at approximately Rs. 51 lakh crore (real GSDP at 2011-12 prices of Rs. 28.82 lakh crore), with per-capita income projected to rise to Rs. 3,47,903 — substantially above the national average of Rs. 2,19,575. The services sector, contributing close to 60 percent of Gross State Value Added, remained the principal growth driver. Industry was projected to grow 5.7 percent and agriculture and allied activities 3.4 percent, aided by a favourable monsoon.

Maharashtra retained its position as India's largest sub-national economy, contributing roughly 14.3 percent of national nominal GDP, and continued to lead all states in FDI inflows (31 percent national share, October 2019-March 2025), bank deposits, bank credit, GST collections and new start-up registrations. The state maintained fiscal discipline, keeping its fiscal deficit within 3 percent of GSDP (budgeted at 2.7 percent for FY26) and debt stock at approximately 18.3 percent of GSDP. Regional imbalance within the state remained pronounced, however: government data submitted to the 16th Finance Commission showed that just seven of Maharashtra's 36 districts — including Mumbai City, Mumbai Suburban, Pune and Nagpur — accounted for 54 percent of state GSDP, with 18 districts growing at less than 0.8 times the state average and per-capita incomes below the state mean, underlining the continued economic concentration around the Mumbai Metropolitan Region (MMR) in which all six of the Bank's branches are located.

The state government's push to develop the MMR as a dedicated 'Growth Hub' continued through the year, with plans to expand the region's economy from approximately \$140 billion to \$300 billion



by 2030 and to \$1.5 trillion by 2047, including seven planned international-standard business centres across the region. The Navi Mumbai International Airport commenced operations in 2025, directly improving connectivity for the CBD Belapur, Khopar Khairane and Nerul catchment areas in which three of the Bank's branches operate. Maharashtra's Budget 2025-26 also announced a new Industrial Policy targeting Rs. 40 lakh crore of investment and 50 lakh jobs over five years, alongside continued infrastructure spending on the Mumbai-Pune Expressway missing link and metro rail expansion across Mumbai, Pune and Nagpur.

12. CREDIT GROWTH OF UCBs IN INDIA

The Reserve Bank of India (RBI), in its Financial Stability Report (FSR) – June 2026, said Primary (Urban) Co-operative Banks (UCBs) strengthened their financial position during FY26, supported by improved asset quality, healthy credit growth and adequate capitalisation. While a few individual banks could face vulnerabilities under severe stress scenarios, the sector remained resilient at the aggregate level.

According to the report, UCB credit growth remained healthy, with total advances rising 9.6 per cent year-on-year as of March 2026. The growth was broad-based, with both Scheduled Urban Co-operative Banks (SUCBs) and Non-Scheduled Urban Co-operative Banks (NSUCBs) recording an increase in lending.

Asset quality improved significantly during the year. The Gross Non-Performing Asset (GNPA) ratio declined to 5.2 per cent, while the Net NPA (NNPA) ratio improved to 1.0 per cent as of March 2026.

Large borrower accounts, which constituted 22.7 per cent of total advances, also showed improvement, with their GNPA ratio declining to 8.2 per cent. The Provision Coverage Ratio (PCR) for these accounts increased sharply to 97.8 per cent, mainly due to improved provisioning by NSUCBs.

Capital adequacy remained comfortable across all four regulatory tiers of UCBs. The Capital to Risk-weighted Assets Ratio (CRAR) stood at 17.7 per cent, well above the regulatory minimum requirement. Net Interest Income (NII) grew 2.4 per cent year-on-year, while the Net Interest Margin (NIM) improved marginally.

However, profitability moderated during the year, with Return on Assets (RoA) declining to 0.6 per cent and Return on Equity (RoE) to 6.3 per cent.

The RBI conducted stress tests on 194 UCBs with assets exceeding Rs 500 crore, covering around 71 per cent of the sector's total assets. The results showed that the consolidated CRAR of the sector would remain above the regulatory minimum even under severe stress scenarios. However, a few Tier-2, Tier-3 and three Tier-4 UCBs could experience capital shortfalls or liquidity stress under extreme credit concentration and interest rate shock scenarios.

The report also highlighted the RBI's continued supervisory focus on the co-operative banking sector. Between December 2025 and May 2026, the central bank took enforcement action against 99 regulated entities, including 56 co-operative banks, and imposed penalties amounting to Rs 8.96 crore.

The RBI further noted the significant role of co-operative banks in India's financial system. Of the 1,950 banks covered under the Deposit Insurance and Credit Guarantee Corporation (DICGC), 1,826 are co-operative banks.

The share of insured deposits in assessable deposits stood at 60.1 per cent for co-operative banks, substantially higher than the 38.6 per cent recorded for commercial banks.

Overall, the RBI said Urban Co-operative Banks have continued to strengthen their balance sheets through improved asset quality and adequate capitalisation.

**13. CAPITAL ADEQUACY OF UCBs**

Urban Co-operative Banks (UCBs) across all four regulatory tiers strengthened their financial health during FY26, with improvements in profitability, asset quality and capital adequacy, according to the Reserve Bank of India's Financial Stability Report (FSR) – June 2026.

The RBI's tier-wise profitability chart showed Tier-1 UCBs remained the most profitable, recording the highest Return on Equity (RoE), Return on Assets (RoA) and Net Interest Margin (NIM) among all four tiers. Profitability across the remaining tiers remained broadly stable during the year.

On asset quality, the report showed improvement across all tiers, with Gross Non-Performing Assets (GNPA) and Net NPAs (NNPA) declining, while the Provisioning Coverage Ratio (PCR) increased between March 2025 and March 2026, reflecting stronger provisioning against stressed assets.

The tier-wise CRAR chart showed all categories remained comfortably above the regulatory minimum. Tier-1 UCBs reported the highest Capital to Risk-weighted Assets Ratio (CRAR) at 20.0% in March 2026 against the minimum requirement of 9%. Tier-2 and Tier-3 UCBs recorded 18.2% and 18.0%, respectively, while Tier-4 UCBs maintained 15.9%, above the prescribed 12%.

The RBI said the improvement across profitability, asset quality and capital adequacy reflects stronger balance sheets and reinforces the resilience of the UCB sector.

14. CO-OPERATIVE BANKING SECTOR DEVELOPMENTS

Developments within Maharashtra's urban co-operative banking (UCB) sector during FY 2025-26 carry direct relevance for the Bank's governance and strategic planning. Nationally, the number of UCBs continued its two-decade decline, falling to 1,457 by end-March 2025 from 1,926 in 2004, with seven mergers effected during FY25 alone — six of them in Maharashtra — taking the state's share of all UCB mergers since 2004 to more than half of the national total (over 163 mergers). The consolidated UCB sector balance sheet nonetheless grew 4.4 percent in FY25 to Rs. 7.39 lakh crore, with credit expanding 6.7 percent against 5.2 percent deposit growth, and sector-wide asset quality improved markedly: gross NPAs of UCBs nationally fell to Rs. 21,769 crore by 31 March 2026, their lowest level in six years, per data presented to Parliament.

A cautionary local case during the year was the placement of Mumbai-based New India Co-operative Bank under an RBI-appointed administrator from February 2025, following the discovery of an alleged Rs. 122 crore accounting fraud — a reminder of the governance and internal-control standards expected of Mumbai-headquartered UCBs and a useful benchmark against which the Bank's own governance, audit and internal-control framework should continue to be tested. Subsequently the Bank has been takenover by Saraswat Co-operative Bank.

On the regulatory front, the RBI continued to tighten and modernise the UCB framework through the year: a Prompt Corrective Action (PCA) framework for UCBs took effect from 1 April 2025, replacing the earlier Supervisory Action Framework; a four-tier, deposit-linked regulatory structure (Tier I: up to Rs. 100 crore deposits; Tier II: Rs. 100-1,000 crore; Tier III: Rs. 1,000-10,000 crore; Tier IV: above Rs. 10,000 crore) continued to govern proportionate regulation, with automatic and non-optional movement to higher tiers — and correspondingly tighter capital and governance requirements — once a bank crosses a threshold; and, most significantly, the RBI issued a discussion paper in January 2026 proposing to reopen on-tap licensing for new UCBs after a 22-year pause, alongside eased business-authorisation norms allowing compliant UCBs to open new branches (up to 10 percent, or a maximum of five, of the prior year's branch count) without prior RBI approval, and a proposed three-year cooling-off period for directors after ten years of continuous board tenure. While the proposed minimum capital and deposit thresholds for new licensees (Rs. 300 crore net worth; Rs. 10,000 crore deposit base for converting credit societies) place this reform well beyond the Bank's current scale, the broader direction



— toward stronger capital buffers, professionalised boards and technology-enabled operations — reinforces the strategic rationale for the Bank's own multi-year balance-sheet growth and governance-strengthening programme.

15. DIGITAL BANKING GAP:

RBI's UCB Digital Banking Channels Authorisation Directions, 2025 require CBS+IPv6 infrastructure even for view-only facilities, and Rs. 50 crore net worth (plus CRAR/cyber-security compliance) for transactional (UPI/mobile) banking. The Bank currently has neither a view-only nor a transactional digital facility, against a net worth of around Rs. 9.00 crores.

UCB system-wide deposit share has fallen from 6.4% (FY02) to ~2% today, a trend RBI attributes partly to lagging digital adoption.

All six branches of our Bank (Chembur, Bhandup, Mulund, Nerul, Khopar Khairane, CBD Belapur) face dense, fully digital-enabled competition from PSU banks (PNB, BoB, SBI) and private banks (HDFC, Federal, CSB).

Sources: RBI, UCB Digital Banking Channels Authorisation Directions, 2025; PIB, Apr 2026; The Print, Jan 2026; NUCFDC; bank branch locators, 2026.

16. CONCLUDING REMARKS

Despite these above adverse conditions, your Bank successfully minimized the impact through prudent investment strategies, robust liquidity management practices, and effective risk control mechanisms. Consequently, the Bank has been able to maintain profitability at levels comparable with the previous financial year. **Regulatory Environment - During FY 2025-26**, The Reserve Bank of India (RBI) and the Ministry of Finance introduced several measures aimed at controlling inflation, maintaining financial stability, and sustaining economic growth. Liquidity management initiatives, Open Market Operations (OMOs), and various banking sector reforms implemented through periodic guidelines strengthened the financial ecosystem.

Continued emphasis was also placed on promoting digital transactions, financial inclusion, and strengthening governance standards within the banking sector. Despite global and domestic economic challenges, the Bank continued to demonstrate financial strength, operational stability, and institutional credibility. With strong fundamentals, prudent management, and effective governance systems, the Bank remains confident of capturing future opportunities and accelerating its growth trajectory.

The global economy witnessed significant challenges arising from rising inflationary pressures, tightening monetary policies across major economies, and ongoing geopolitical tensions, particularly the conflict in the Middle East. These developments exerted pressure on the global financial system and created uncertainty and volatility in international financial markets. Despite these global economic challenges, the Indian economy demonstrated remarkable resilience. Strong domestic service sector demand, sustained infrastructure investments, and continued growth in the services sector contributed significantly towards maintaining economic stability and momentum.

India's GDP growth for FY 2025-26 is estimated to remain in the range of 6.5% to 7%, while growth projections for FY 2026-27 are estimated between 6.5% and 7.2%. Impact on Financial Markets and Banking Sector - Fluctuations in global interest rates, uncertainty in foreign investment flows, and geopolitical tensions in the Middle East led to volatility in the Government Securities (G-Sec) market in India. Rising interest rates resulted in decline in bond prices, thereby increasing pressure on the banking sector due to higher Mark-to-Market (MTM) provisions.

Despite these above adverse conditions, the Bank successfully minimized the impact through prudent investment strategies, robust liquidity management practices, and effective risk control mechanisms.



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Continued emphasis was also placed on promoting digital transactions, financial inclusion, and strengthening governance standards within the banking sector. Despite global and domestic economic challenges, the Bank continued to demonstrate financial strength, operational stability, and institutional credibility. With strong fundamentals, prudent management, and effective governance systems, the Bank remains confident of capturing future opportunities and accelerating its growth trajectory.

Key Financial Highlights (FY 2025-26) - The Bank recorded steady, satisfactory, and sustainable business growth during the financial year under review. The financial position of the Bank as on 31st March 2026 is summarized below:

Key Indicator	FY 2025-26	FY 2024-25	Change in %
Deposits	97.06 crore	73.11 crore	32.75
Loan/Advances	55.30 crore	50.82 crore	8.81
Total Business Mix	152.36 crore	123.94 crore	22.58
Net Profit	0.31 crore	0.09 crore	244.4
Gross NPA%	4.11%	5.94%	33%
Net NPA to Net Adv	1.32%	2.98%	56%
Capital Adequacy (CRAR) against RBI's prescribed minimum norms of 9%	14.97	17.50	(14.45)

The growth in deposits was supported by substantial increase in fixed deposits as well as Current and Savings Accounts. During the financial year, the Bank undertook focused initiatives to increase CASA deposits and customer acquisition. As a result of these initiatives, 414 Savings Accounts and 50 Current Accounts were opened during FY 2025-26 against 268 Saving Account and 15 Current Account Opened during the last FY 2024-25. The Bank also approached various organizations and institutions for opening Zero Balance Salary Accounts for their employees, thereby strengthening the CASA base.

The Bank continuously monitored changes in the Reserve Bank of India's repo rate and prevailing market interest rates offered by other banks in order to provide competitive returns and benefits to term depositors. These sustained efforts resulted in healthy growth in fixed deposits and improvement in CASA ratio during the year. Consequently, the ratio of Current and Savings Accounts (CASA) increased by 64% as compared to the previous year.

Advances - Advances continue to remain the primary source of income for every banking institution. During the year under review, the Bank adopted a prudent and balanced approach towards expansion of the loan portfolio while ensuring strict compliance with RBI guidelines and internal credit norms. The Bank determines lending rates after considering various factors including cost of deposits, risk profile of loan products, market competition, and prevailing interest rates.

In accordance with RBI guidelines, the Bank ensured that a substantial portion of its loan portfolio was directed towards retail credit segments. The Bank recorded healthy growth in housing loans, gold loans, vehicle loans, and personal loans during the year.



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The Board of Directors strongly believes that retail lending will continue to remain a major pillar for sustainable growth and profitability in the coming years.

The Bank has consistently maintained the required Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) throughout the financial year. During FY 2025-26, fluctuations in interest rates and geopolitical developments led to volatility in the Government Securities (G-Sec) market. The reduction in repo rates by the Reserve Bank of India between February 2025 and December 2025 impacted investment yields and market valuations of bonds. Despite these challenges, the Bank adopted a prudent and balanced investment approach focusing on safety, liquidity, and optimal returns. The Investment Committee and Investment Department continuously monitored market movements and periodically reviewed the investment portfolio to ensure balanced risk management. Preference was generally given to investments offering lower risk exposure while ensuring reasonable returns.

All investments made by the Bank are periodically audited and appropriate reports are submitted to the Reserve Bank of India as per regulatory requirements.

Financial Performance -SNGC BANK

The Bank recorded an encouraging performance during the year with growth across all key business parameters.

Financial Highlights

(Rs. in lakhs)

Key Indicator	FY 2025-26	FY 2024-25	Growth (%)
Share Capital	588.82	581.65	1.23
Deposits	9706.05	7310.61	32.77
Advances	5529.85	5082.33	8.8
Net Profit	31.56	9.77	223
Net Worth	896.78	855.26	4.85
Gross NPA	227.3	301.9	24.71
Net NPA	71.14	146.74	51.51
Capital Adequacy Ratio (CRAR)	14.97	17.50	Above Regulatory Requirement

The Bank continued to maintain adequate liquidity, healthy capital adequacy, and strong asset quality while achieving sustainable profitability.

Business Growth

The Bank witnessed healthy growth in deposits owing to the continued trust and confidence of its members and customers. Advances grew steadily with a balanced focus on MSMEs, retail loans, housing finance, and priority sector lending. The Bank continued to maintain a diversified loan portfolio while ensuring prudent credit appraisal and risk management.

Bank has also succeeded in getting the approvals for extending the area of operations thereby enabling to enhance and extend banking services to Raigad district.

Digital Banking and Technology

During the year, the Bank further strengthened its digital banking infrastructure by enhancing SMS alerts. Continuous investment in technology has improved customer convenience, operational efficiency, and cybersecurity.



Asset Quality and Risk Management

The Board remained committed to maintaining a healthy loan portfolio through effective credit monitoring, timely recovery initiatives, and robust internal control systems. Gross and Net NPAs showed improvement during the year, reflecting disciplined lending practices and effective recovery mechanisms.

Customer Service

Customer satisfaction continued to remain our highest priority. Various initiatives were undertaken to improve service quality, simplify banking processes, strengthen grievance redressal mechanisms, and enhance customer experience.

Financial Inclusion and Community Development

Being a co-operative institution, the Bank remained committed to promoting financial inclusion by extending banking services to customers, , small businesses, and economically weaker sections of society. The Bank also participated in various financial literacy programmes.

Governance and Compliance

The Board ensured strict compliance with the guidelines issued by the Reserve Bank of India, the Registrar of Co-operative Societies, and other regulatory authorities. Internal audit, statutory audit, compliance monitoring, and risk management systems were further strengthened during the year to ensure transparency and sound governance.

Human Resources

The Directors place on record their appreciation for the dedication, professionalism, and hard work of the Bank's employees. Continuous training and skill development programmes were conducted to improve operational efficiency and customer service.

Future Outlook

The Board remains optimistic about the future growth of the Bank. During the coming year, the Bank aims to:

- Expand its deposit and loan portfolio.
- Start digital banking services.
- Improve operational efficiency through technology.
- Enhance asset quality and recovery performance.
- Increase financial inclusion and member outreach.
- Maintain sustainable profitability while adhering to prudent risk management practices.
- Add up new branches in the unbanked areas of SNGC Bank

The coming year marks a significant milestone in our journey as the Bank enters its 25th year of operation from 2nd June 2026 our Silver Jubilee Year. This occasion is not merely a celebration of the past but a renewed commitment to building a stronger, more customer-centric, and technologically advanced institution. We will continue to embrace innovation, expand our services, strengthen our financial foundation, and create sustainable value for all our stakeholders.

As we embark on this landmark year, we remain guided by our core values of integrity, trust, service excellence, and community development. With the continued support of all our stakeholders, I am confident that the Bank will achieve even greater milestones in the years ahead.



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RBI Directives on tenure of the Board of Directors

The Reserve Bank of India has issued Governance Amendment Direction, 2026 vide circular dated 25th May 2026 which prescribes a ceiling on continuous tenure of Directors, applicable to all Primary Urban Co-Operative Banks which mandated the cooling off period of minimum 3 years on continuous tenure of Directors over 10 years.

Accordingly, Chairman Shri. P. B. Rajmohan and Director Shri. K K Susmeran who had completed continuous tenure of more than 18 years have offered their resignation from the Board.

Bank has already informed RBI of the said resignation, and state election authority including District Deputy Registrar have also been informed the matter state election authority/ District Deputy Registrar who has assured to take up the issue of election / selection of Office bearers.

The members of the Board are Joining me to thank both the outgoing members of the board for their relentless work, commitment, hardwork and vision which has contributed towards Growth and expansion of the Bank.

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.

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	2024-25 Rs. In Lakhs	2025-26 Rs. In Lakhs	% Growth
Working Fund	8559.49	10966.84	16.97
Net Profit during the year	9.77	31.56	223.02
Net Worth	855.26	896.78	4.85
Priority Sector Advances	3977.47	3351.26	(15.74)
Percentage of P.S.A. to Total Advances	78.26%	65.94%	(12.32)
Advances to Weaker Section	760.98	711.77	(6.47)
% of Finance to Weaker Section out of Priority Sector Advances	14.34%	14%	(0.34)
Net NPA	146.74	71.14	(47.4)
CRAR	17.50%	14.97%	(14.45)



A. DEPOSITS:

During the F.Y 2025-26, deposits has been increased from Rs.7310.61 lakhs to Rs.9706.05 lakhs showing increase of Rs. 2395.44 lakhs i.e. by 32.77% and the composition of Deposits as compared to the previous year is as under: (Rs. in Lakhs)

No.	Segment of Deposits	As on 31.03.2025	As on 31.03.2026	% Growth
1	Savings	1485.60	2289.12	54.09
2	Current	314.51	369.92	17.62
3	Term deposits	5510.50	70.47	-98.72
	Total	7310.61	9706.05	32.77

B. ADVANCES

During the year under review, the advances have increased by 447.61 lakhs from Rs. 5082.23 lakhs to Rs. 5529.84 lakhs i.e. 8.80% as compared to 31.03.2025. The break-up of advances under various segments is as under:

(Rs. in lakhs)

No.	Segment	31.03.2025	31.03.2026	% Growth
1	CC/OD	1259.48	1646.42	30.72
2	Housing Loan	1025.57	1015.03	(1.03)
3	Education Loan	53.51	31.42	(41.82)
4	Gold Loan	52.90	73.14	38.26
5	Other Loans	2690.77	2763.83	2.72
	Total	5082.23	5529.84	8.8

C. PRIORITY SECTOR ADVANCES

The Priority Sector Advances as on 31.03.2026 were Rs.3351.26 lakhs as against Rs. 3977.45 lakhs in previous year. This constitutes 65.94% of total advances as against the target of 60% prescribed by the Reserve Bank of India.

D. DICGC COVER

The DICGC Insurance premium of Rs. 10.35 lakhs have been paid for the current year to “**Deposit Insurance & Credit Guarantee Corporation of India**” so as to protect the Depositors` interest. Individual deposit upto Rs.5 lakhs are covered under these insurance policy

E. CAPITAL TO RISK ASSET RATIO (CRAR)

The Bank has consistently maintained very healthy Capital to Risk Asset Ratio (CRAR) which now stood at 14.97% as on 31.03.2026 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 loans in the current financial year. The Gross NPA of the Bank stood at Rs.227.30 lakhs as on 31st March 2026 as against Rs.301.90 lakhs as on 31st March,



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2026. The Bank has complied with the provisioning norms stipulated by RBI. Percentage of net NPA to net advance is 1.32% as on 31st March 2026 against 2.98% as on 31st March 2025.

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. 2134.51 lakhs and total Investment in Fixed Deposits with various banks was Rs. 1057.08 lakhs.

H. PROFIT / LOSS

The Bank's profit for the Financial Year stood at Rs. 31.56 lakhs against the profit of Rs. 9.77 lakhs recorded in the previous year as detailed below:

As at 31 st March 2025	(PROFIT AND LOSS ACCOUNT)	As at 31 st March 2026
760.67	Balance as per last Balance Sheet	864.05
9,77,082.12	Profit for the year 2025-26	31,55,971.76
(976978.74)	Less appropriation	
864.05	Balance transferred to Balance Sheet	31,56,835.81

Appropriation of Net Profit for the F. Y. 2025-26

Bank's Net Profit after Tax for the F. Y. 2025-26 stood at	31,55,971.76
Add: Balance carried forward from last year	864.05
Amount of Profit available for Appropriation	31,56,835.81
Proposed Appropriation of Net Profit:	
Statutory Reserve Fund (25%)	7,89,209.81
Provision for Unforeseen Loss (10%)	3,15,684.00
Remaining amount available for appropriation:	20,51,942.00
Building Fund	11,00,000.00
Technology Development FUND	4,50,000.00
Election fund	0.00
Investment Fluctuation Fund	5,00,000.00
Balance of Profit carried forward	1942.00

I. DIVIDEND:

As per the revised RBI Directives, Urban Co-Op Banks are required to invest substantially in technology, cyber security and IT infrastructure. Therefore, the Bank has decided not to declare a dividend for the current financial year, retaining the profits for future growth and technology related investments.

J. SHARE CAPITAL:

The share capital of the Bank as on 31.03.2026 is Rs. 588.82 lakhs, increase of Rs. 7.17 lakhs over the previous year.



K. AREA OF OPERATION

The area of operation of your Bank is spread over to Greater Mumbai Thane and Raigad districts. Bank has renewed its request for extension of area of operation to Pune District.

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, 2026 was 47 which comprises of 13 Manager & Executives, 7 Officers, 19 Jr. Officers and 8 Office Assistants. The Business per employee was Rs.324.16 lakhs as on 31st March, 2026 as against Rs. 275.39 lakhs as on 31st March, 2025. Net Profit per employee for the current Financial Year is Rs.0.54 lakhs as against Rs. 0.22 lakhs for the earlier F.Y. 2024-25.

N. Members and Share Capital:

During FY 2025-26, the Bank on boarded 98 new members, while 95 members resigned during the year. As on 31st March 2026, the total number of shareholders of the Bank stood at 4799

Closing Balance as on 31.03.2025		New/Additional Shares during the year		Surrender/Succession of Members during the year		Closing Balance as on 31.03.2026	
No. of Shareholder	Amount	No. of Shareholder	Amount	No. of Shareholder	Amount	No. of Shareholder	Amount
4796	581,65,000	98	26,77,150	95	19,60,075	4799	5,88,82,075

Nominal Membership:

Opening Member as on 01.04.2025	Closing Balance (Member) as on 31.03.2026
1270	1341

O. AUDIT

i. STATUTORY AUDIT

M/s. H M Gosher & Co., Chartered Accountants, were appointed as the statutory auditors and they have conducted the Statutory Audit of the Bank for the Financial Year 2025-26.

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.2025-26.

P. BOARD MEETINGS:

The Board of Directors met regularly and deliberated on business and all other important matters. In all 13 Board meetings were held during the year.

Q. 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.



SREE NARAYANA GURU CO-OPERATIVE BANK LTD.

Sr. no.	Names of Sub-Committees
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.

R. CORE BANKING SOLUTIONS:

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

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	1057.08	-	-	-
4	Private	-	-	-	-
5	Subsidiaries/ Joint ventures	-	-	-	-
6	Others	935.83	-	-	-
7	Provision held towards depreciation	-	-	-	-
Total		1992.00	-	-	-

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. Yes Bank
8. The SVC Co-operative Bank Ltd.
9. Bassein Catholic Co-op Bank Ltd.
10. Suryoday Bank Ltd.
11. Utkarsh Bank Ltd
12. Ujjivan Small Finance Bank Ltd.
13. Jana Small Finance Bank Ltd.
14. Saraswat Co-operative Bank Ltd.
15. State Bank of India, CBD Belapur
16. The Indian Banks' Association
17. The Maharashtra Urban Co-op. Banks Federation Ltd.
18. The Brihan Mumbai Nagari Sahakari Banks Association Ltd.
19. The Maharashtra State Co-operative Bank's Association Ltd.
20. Unity Small Finance Bank Ltd.
21. M/s. H M Gosher & Co. Chartered Accountants. - Statutory Auditors
22. M/s. Gada Jain & Associates LLP., Chartered Accountants – Tax Consultant
23. M/s. Banwat & Co., Chartered Accountants - Concurrent Auditors
24. Keraleeya Samajam, Bhandup, Mumbai
25. Bajaj Allianz General Insurance Company Ltd./ Shri. Ram General Insurance Co. Ltd
26. MSEDCL
27. UTI Infrastructure Technology and Services Ltd.
28. 7icap Services LLP-VikasGenie (Mutual Fund)
29. Nahur Citizens' Welfare Association
30. Easebuzz / CC Avenue
31. Get-E-Pay

For and on behalf of the Board of Directors

Sd/
Anish Damodaran,
Vice Chairman

Date: 30.07.2026



**SREE NARAYANA GURU CO-OPERATIVE BANK LTD.
BALANCE SHEET AS ON 31st MARCH, 2026**

As At 31st MARCH, 25	CAPITAL AND LIABILITIES	Sch	As At 31st MARCH, 26	As At 31st MARCH, 25	PROPERTY AND ASSETS	Sch	As At 31st MARCH, 26
5,81,65,000.00	1. CAPITAL ACCOUNT	"A"	5,88,82,075.00	3,89,91,983.94	1. CASH	"E"	3,24,44,019.59
5,23,99,066.42	2. RESERVE FUND AND OTHER RESERVES	"B"	5,38,72,345.16		In Hand with RBI, SBI , Maharashtra state Co-op. Bank and District Central Co-Op. Bank		
73,10,61,506.49	3. DEPOSITS AND OTHER ACCOUNTS	"C"	97,06,05,034.50	10,56,53,597.53	2. BALANCE WITH OTHER BANKS	"F"	13,49,22,447.99
-	4. BORROWINGS		-	1,00,00,000.00	3. MONEY AT CALL AND SHORT NOTICE		1,00,00,000.00
-	5. BILLS FOR COLLECTION BEING BILLS RECEIVABLE (AS PER CONTRA)		-	16,41,34,383.00	4. INVESTMENTS	"G"	34,16,02,613.00
8,54,936.99	6. BRANCH ADJUSTMENT		1,98,155.23	50,82,23,446.07	5. ADVANCES	"H"	55,29,84,690.31
1,22,47,655.64	7. OVERDUE INTEREST RESERVE		80,03,231.82	1,26,65,416.84	6. INTEREST RECEIVABLE		
7,40,188.21	8. INTEREST PAYABLE			52,29,806.90	a) On Non Performing Advances		80,03,231.62
1,21,68,395.55	9. MISCELLANEOUS LIABILITIES	"D"	99,69,694.24	0.04	b) On Investments		53,09,013.33
9,77,842.79	10. PROFIT & LOSS A/C.	"K"	31,56,835.81	-	7. BILLS RECEIVABLE BEING BILLS COLLECTION (AS PER CONTRA)		-
					8. BRANCH ADJUSTMENT		-
				53,47,736.51	9. FIXED ASSETS	"I"	53,04,995.31
				1,67,35,172.07	10. OTHER ASSETS	"J"	1,24,29,293.18
				16,33,049.23	11. DEFERRED TAX ASSET		16,87,067.23
86,86,14,592.09			1,10,46,87,371.56	86,86,14,592.09			1,10,46,87,371.56
	CONTINGENT LIABILITIES						-
22,50,000.00	A) On Acceptances/Letter of Guarantee/ Behalf of Constituents		22,50,000.00				-
19,57,836.61	B) DEAF Fund		25,72,522.62				



SREE NARAYANA GURU CO-OPERATIVE BANK LTD.
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2026

PREVIOUS YEAR 31.03.2025	EXPENDITURE	Sch	CURRENT YEAR 31.03.2026	PREVIOUS YEAR 31.03.2025	INCOME	Sch	CURRENT YEAR 31.03.2026
4,58,42,334.82	To Interest on Deposits, Borrowings etc.		5,18,00,872.10		By Interest and Discounts		
1,37,62,076.50	To Salaries and Allowances etc.		1,53,67,546.00	5,98,91,895.32	By Interest on Loans and Advances		5,50,79,435.28
2,02,800.00	To Directors Fees and Allowances		2,08,100.00	1,07,01,055.45	By Interest received on G-sec		1,27,18,713.87
50,94,202.54	To Rent, Taxes, Insurance, Lighting, DIC Premium etc.		45,31,499.03	63,42,038.00	By Interest on Bank deposit		80,66,748.79
79,011.00	To Legal Charges		81,057.40	-	By Interest on Call Money		57,494.00
1,35,430.98	To Repairs & Maintenance		1,48,920.00	-	By Interest on Treasury Bill		3,48,290.00
21,67,337.94	To Annual Maintenance Contract		16,31,844.34				
94,849.25	To Postage, Telegrams and Telephone Charges		6,773.00				
7,07,089.00	To Audit Fees		5,83,346.02	80,221.84	By Commission, Brokerage		1,28,179.44
2,11,440.64	To Printing & stationery		3,52,575.08	13,95,997.38	By Earnings on Investment in Mutual Fund		31,47,682.10
1,21,702.00	To Advertisement		35,156.24	9,97,955.00	By Profit on Sale of Govt. Secs.		13,59,000.00
29,65,145.09	To Other Expenditure	"L"	35,51,129.61	28,70,999.35	By Other Income	"M"	41,54,843.60
10,56,671.00	To Loss on Sale of Assets		5,768.50				
10,51,663.00	To Depreciation on Assets		14,89,151.00				
13,627.00	To Amortisation of premium on Investments		14,195.00		By Provisions and Contingency Written Back		
87,74,781.58	Profit before Exceptional, Extraordinary Items, Income-Tax and Provisions & Contingency		52,52,453.76				
	Exceptional Items:						
2,87,357.00	To Loss on shifting of Securities		-				
84,87,424.58	Profit before Provisions & Contingency		52,52,453.76				
	Provisions & Contingency						
4,00,000.00	To Provision for Std Assets		3,35,000.00				
65,00,000.00	To Provision for Bad & Doubtful Debts		1,00,000.00				
15,87,424.58	To Net Profit / (Loss) Before Tax		48,17,453.76				
1,05,804.90	To Short/(Excess) Tax provision of earlier year		7,00,000.00				
19,75,000.00	To Income Tax		10,15,500.00				
(14,70,462.44)	To Deferred Tax		(54,018.00)				
9,77,082.12	To Net Profit / (Loss) After Tax		31,55,971.76				
8,22,80,162.34	TOTAL		8,50,60,387.08	8,22,80,162.34	TOTAL		8,50,60,387.08


SCHEDULE-“A”

As At 31ST MARCH, 2025	PARTICULARS	As At 31ST MARCH, 2026
	<u>CAPITAL</u>	
	A) Authorised	
10,00,00,000.00	40,00,000 Shares of Rs. 25/- each	10,00,00,000.00
10,00,00,000.00		10,00,00,000.00
	B) Issued, Subscribed & Paid up Capital:	
5,81,65,000.00	2355283 (Previous Year 2326600) Shares of Rs. 25/- each.	5,88,82,075.00
	Of the above shares amounting to	
	(a) Rs.53942350/- (P.Y. Rs.53602075/-) held by Individuals	
	(b) Rs.4939725/- (P.Y. Rs.4562925/-) held by Others-firms, companies and trusts	
5,81,65,000.00		5,88,82,075.00

SCHEDULE-“B”

As At 31ST MARCH, 2025	PARTICULARS	As At 31ST MARCH, 2026
	<u>RESERVE FUND & OTHER RESERVES</u>	
1,83,02,828.87	Statutory Reserve Fund	1,85,47,099.40
51,85,000.00	Building Fund	58,20,000.00
20,31,486.00	Standard Asset Reserve	23,66,486.00
1,55,15,981.75	Bad & Doubtful Debts Reserve (Provisions)	1,56,15,981.75
23,76,759.80	Funds for Unforeseen Loss	24,74,468.01
70,000.00	Technology Development Fund	70,000.00
88,67,010.00	Reserve Fund - PMC Bank Deposit	88,67,010.00
50,000.00	Free Reserve	50,000.00
46,000.00	Provision for Education Fund	46,000.00
-	Nominal Membership	8,900.00
-	Entrance Fees	6,400.00
5,24,45,066.42		5,38,72,345.16



SCHEDULE-“C”

As At 31ST MARCH, 2025	PARTICULARS		As At 31ST MARCH, 2026
73,10,61,506.49	<u>DEPOSIT AND OTHER ACCOUNTS</u>		
	<u>Current Deposits</u>		
1,08,20,301.12	(a) Individuals	53,83,239.86	
	(b) Other Societies		
2,06,30,795.87	(c) Others	3,16,09,134.73	3,69,92,374.59
	<u>Savings Bank Deposits</u>		
10,92,00,105.50	(a) Individuals	11,75,57,204.70	
	(b) Other Societies	6,86,28,073.66	
3,93,59,485.89	(c) Others	4,27,26,463.04	22,89,11,741.40
	<u>Term Deposits</u>		
1,71,00,951.00	Short Term Deposits	64,46,409.00	
1,17,74,355.00	Monthly Interest Deposit	1,56,35,464.00	
20,77,02,563.00	Deposit Reinvestment	62,63,92,737.22	
66,50,652.34	Recurring Deposit	93,62,564.34	
73,98,113.00	Quarterly Interest Deposit	2,33,45,942.00	
24,73,973.82	Fixed Deposit long term	23,34,363.82	
20,71,500.72	Gudi Padwa cumulative deposit		
4,05,15,985.00	SNGC 400 Cum	4,56,568.00	
19,25,525.00	SNGC 400 Qrtly		
22,12,39,346.85	SNGC 444 Cum	10,21,780.00	
80,72,772.00	SNGC 444 Qrtly		
53,92,350.00	SNGC 444 Mthly		
1,43,85,703.38	SNGC Navratri 555 Cum	1,53,58,063.13	
43,22,693.00	SNGC Navratri 555 QID	43,22,693.00	
24,334.00	Matured deposits	24,334.00	70,47,00,918.51
73,10,61,506.49			97,06,05,034.50



SREE NARAYANA GURU CO-OPERATIVE BANK LTD.

SCHEDULE-“D”

As At 31ST MARCH, 2025	PARTICULARS	As At 31ST MARCH, 2026
	<u>OTHER LIABILITIES</u>	
13,00,000.00	Provision for Income Tax A.Y. 2022-23	13,00,000.00
28,00,000.00	Provision for Income Tax A.Y. 2024-25	-
19,75,000.00	Provision for Income Tax A.Y. 2025-26	19,75,000.00
-	Provision for Income Tax A.Y. 2026-27	10,15,500.00
-	PT Payable	4,997.00
2,63,031.00	Payorder issued	3,51,048.00
7,68,319.23	Sundry Creditors	7,66,344.09
4,49,333.84	TDS Payable	7,91,614.00
1,02,025.00	Provision for PF	1,07,188.00
20,90,328.00	Dividend Payable 2023-24	20,59,398.00
7,18,864.58	SGST Payable	-
7,18,864.58	CGST Payable	-
1,90,830.63	Surcharge Payable	2,41,274.23
15,067.60	Clearing Difference Payable	90,705.60
2,53,246.94	GST Sundry Creditors & Output GST Payable	4,30,282.32
41,666.00	Advance Commission	64,738.00
3,98,879.15	Provision for Expenses	5,76,102.00
18,312.00	PM Jeevan Jyoti Bi	18,448.00
3,277.00	other Liability	3,141.00
15,350.00	Share Suspense - JJIT WebJCore	1,18,050.00
-	Provision of Int on matured deposit	55,864.00
1,21,22,395.55		99,69,694.24

SCHEDULE-“E”

As At 31ST MARCH, 2025	PARTICULARS	As At 31ST MARCH, 2026
	<u>CASH</u>	
54,52,306.00	A) Cash In Hand	58,41,431.00
	<u>B) Current Deposits</u>	
	1. Reserve Bank of India	
24,87,169.70	2. State Bank of India & Subsidiary	11,31,510.70
2,80,52,508.24	3. Dist. Central Co-operative Bank	2,24,71,077.89
	<u>C) Fixed Deposits</u>	
30,00,000.00	Mumbai District Central Co-Op Bank Ltd.,	30,00,000.00
3,89,91,983.94		3,24,44,019.59



SREE NARAYANA GURU CO-OPERATIVE BANK LTD.

SCHEDULE-“F”

As At 31ST MARCH, 2025	PARTICULARS	As At 31ST MARCH, 2026
	<u>BALANCE WITH OTHER BANKS</u>	
	i) Current Deposits with Private and Nationalised Banks	
61,89,204.22	H.D.F.C. BANK LTD.,	-
12,600.01	SVC BANK, Chembur	2,48,90,705.37
2,39,409.30	Jana Bank	12,600.01
11,56,582.10	Unity SFB	3,19,211.40
55,801.90	ICICI BANK	9,47,566.59
	Saraswat Bank	43,936.62
	Yes Bank	60,00,000.00
	ii) Fixed Deposits with Other Banks	
2,20,00,000.00	SVC Bank Ltd.	2,32,08,428.00
50,00,000.00	Jana Bank	2,20,00,000.00
3,10,00,000.00	Suryoday Bank	-
1,00,00,000.00	Ujjivan Small Finance Bank	1,50,00,000.00
-	Cosmos Coop Bank	1,25,00,000.00
3,00,00,000.00	Saraswat Bank	3,00,00,000.00
10,56,53,597.53		13,49,22,447.99

SCHEDULE-“G”

As At 31ST MARCH, 2025	PARTICULARS	As At 31ST MARCH, 2026
	<u>INVESTMENTS</u>	
	i) Government Securities	
15,30,49,623.00	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)	25,80,17,853.00
	ii) Other Approved Securities- Reserve fund	-
1,000.00	iii) Shares	1,000.00
	iv) PSU Bonds & Bonds of All India Financial Institution	-
	v) Mutual Fund	7,25,00,000.00
1,10,83,760.00	vi) 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)	1,10,83,760.00
16,41,34,383.00		34,16,02,613.00



SREE NARAYANA GURU CO-OPERATIVE BANK LTD.

SCHEDULE-“H”

As At 31ST MARCH, 2025	PARTICULARS	As At 31ST MARCH, 2026
	ADVANCES	
	i) Short Term Loans, Cash Credits, Overdraft and Bills Discounted	
	Of which secured against	
-	a) Government & other approved securities	
13,50,44,603.80	b) Other tangible securities	17,58,66,047.49
4,09,120.54	c) Unsecured	1,91,637.86
	Of the advances :	
46,44,699.27	a) amount Overdue	17,69,387.16
	b) Considered Bad & Doubtful of recovery	78,26,732.52
	ii) Medium Term Loans	
	Of which secured against	
	a) Government & other approved securities	
1,68,35,062.04	b) Other tangible securities	2,88,52,394.00
36,00,483.64	c) Unsecured	39,40,221.72
	Of the advances :	
2,12,640.24	a) amount Overdue	24,43,354.07
3,57,618.00	b) Considered Bad & Doubtful of recovery	8,77,726.44
	iii) Long Term Loans	
	Of which secured against	
	a) Government & other approved securities	
35,23,34,176.05	b) Other tangible securities	34,41,34,389.24
	c) Unsecured	
	Of the advances :	
2,49,75,269.37	a) amount Overdue	1,03,50,216.69
	b) Considered Bad & Doubtful of recovery	1,33,34,137.50
	iv) Bills Discounted & Purchased payable Outside India	
	Of the above advances :	
2,98,32,608.88	a) amount Overdue	18,05,21,208.20
3,57,618.00	b) Considered Bad & Doubtful of recovery	1,23,51,497.44
	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)	
50,82,23,446.07		55,29,84,690.31



SCHEDULE-“I”
FIXED ASSETS AS ON 31.03.2026

Sr. no.	Particulars	Rate of Depreciation	Opening balance as on 01.04.2025	Addition during the year	Deletion during the year/adjusted depreciation/ Amortisation	Depreciation during the year	Closing balance as on 31.03.2026	Depreciation as per Income tax
1	Computer s/w	33.33%	5,47,517.50	-	-	3,02,229.00	2,45,288.50	3,62,711.07
2	Computer h/w	33.33%	5,80,997.10	4,30,017.84	-	4,28,584.00	5,82,430.94	5,14,352.24
3	Electrical	15%	5,97,370.69	3,21,302.46	-	1,27,180.00	7,91,493.15	1,27,180.00
4	Furniture & Fixtures	10%	25,89,934.32	2,56,599.50	-	3,82,576.00	24,63,957.82	3,82,576.00
5	Air conditioner	15%	3,45,008.90	1.00	-	53,425.00	2,91,584.90	53,425.00
6	Civil works	10%	6,86,908.00	4,38,489.00	-	1,95,157.00	9,30,240.00	1,95,157.00
			-	-	-	-	-	-
	Total		53,47,736.51	14,46,409.80	-	14,89,151.00	53,04,995.31	16,35,401.31


SCHEDULE-“J”

As At 31ST MARCH, 2025	PARTICULARS	As At 31ST MARCH, 2026
	<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
3,650.00	Security Deposit - Telephone	2,000.00
2,00,000.00	Security Deposit - MSEDCL	2,00,000.00
10,000.00	Security Deposit - UTIISL	10,000.00
4,930.36	UTI stamp for PAN card	4,930.36
94,097.00	Stamps & Stamped documents	32,021.00
-	Other	3,372.34
15,00,000.00	Advance Income Tax A.Y. 2019-20	15,00,000.00
8,50,000.00	Advance Income Tax A.Y. 2020-21	8,50,000.00
6,00,000.00	Advance Income Tax A.Y. 2021-22	6,00,000.00
5,00,000.00	Advance Income Tax A.Y. 2023-24	5,00,000.00
35,00,000.00	Advance Income Tax A.Y. 2024-25	-
35,00,000.00	Advance Income Tax A.Y. 2025-26	35,00,000.00
-	Advance Income Tax A.Y. 2026-27	16,00,000.00
6,00,000.00	Self Assessment Tax A.Y. 2021-22	6,00,000.00
10,13,914.75	SGST Receivable	3,59,782.00
8,39,908.56	CGST Receivable	3,59,782.00
1,50,777.78	IGST Receivable	-
7,441.00	Clearing Difference Receivable	5,41,741.51
7,00,371.00	Advance Expenses	2,62,871.00
95,734.00	Stock of Stationary	81,026.00
4,664.64	Sundry Debtors	4,664.64
1,92,797.98	TDS Receivable	2,08,917.98
10,52,000.00	Security deposit against Premises	10,52,000.00
10,32,510.00	Security Deposit	-
-	Gst receivable	1,17,297.61
-	Commission receivable	5,592.00
-	MSEB Commission receivable	804.74
2,49,885.00	CPCMIR	-
1,67,35,172.07		1,24,29,293.18



SREE NARAYANA GURU CO-OPERATIVE BANK LTD.

SCHEDULE-“K”

As At 31ST MARCH, 2025	PARTICULARS	As At 31ST MARCH, 2026
	<u>PROFIT AND LOSS ACCOUNT</u>	
760.67	Balance as per last Balance Sheet	864.05
9,77,082.12	Profit for the year 2025-26	31,55,971.76
(9,76,978.74)	less appropriation	
864.05	Balance Transferred to Balance Sheet	31,56,835.81

SCHEDULE-“L”

As At 31ST MARCH, 2025	PARTICULARS	As At 31ST MARCH, 2026
	<u>OTHER EXPENDITURE</u>	
6,25,982.00	Electricity Bill expenses	5,09,860.00
3,304.00	Election Expense	6,500.00
81,025.56	Annual General Meeting Expenses	21,935.82
2,186.73	Bank Charges	4,172.11
86,392.20	Clearing Charges	49,078.74
5,20,076.00	Conveyance	5,65,278.00
44,636.00	Diwali Expenses	80,590.00
3,53,922.30	Miscellaneous Expense	5,60,620.65
13,299.00	Newspaper and periodical	14,634.00
1,85,677.00	Refreshment expense	2,10,277.00
52,320.00	Subscription	57,770.00
1,31,500.00	Security Guard Charges	1,38,000.00
37,661.00	Water charges	32,572.00
29,770.00	Stamps and stamp documents	4,860.00
7,292.00	Computer accessories	11,980.00
1,534.00	Commission paid	60.00
2,69,740.70	Shifting Expense	1,31,509.50
-	- Business promotion expense	19,940.00
-	- Telephone expense	92,315.46
-	- Gst expense	4,05,691.27
-	- Int recvd on BPT loan	17,729.00
28,577.00	License Fee	-
4,90,249.60	Consultancy Charges	6,15,756.06
29,65,145.09		35,51,129.61


SCHEDULE-"M"

As At 31ST MARCH, 2025	PARTICULARS	As At 31ST MARCH, 2026
	<u>OTHER INCOME</u>	
4,426.86	Account Closing Charges	2,471.85
1,10,025.99	Cheque Book charges	1,02,941.16
3,46,577.12	SDV Locker Rent	2,29,327.66
3,922.00	Stop payment charges	2,714.00
14,03,283.26	Processing charges	18,10,135.07
8,187.75	Service charges received	2,451.77
16,434.40	Minimum Balance Folio charges	2,03,338.96
1,84,747.89	Cheque return charges	1,91,176.22
2,626.76	Duplicate Statement charges	4,318.02
3,23,144.52	Miscellaneous Receipts	1,20,537.54
684.74	Signature Verification charges	900.00
-	ECS Return charges	2,225.40
21,665.98	Notice charges	65,556.84
50.00	Passbook charges	427.96
45,190.29	SMS Service charges	11,187.10
9,637.50	Profit on Sale of assets	58,580.00
1,000.50	Other Income	5,49,004.26
49,295.80	Cash Handling charges	63,208.78
5,794.88	Inspection charges	19,584.42
-	Foreclosure charges	3,53,256.78
88,670.19	Dividend received	88,670.10
-	Provision for expense	34,800.00
2,40,670.40	Penal Charges Received	2,19,429.71
4,962.52	CERSAI Expenses	18,600.00
28,70,999.35		41,54,843.60



SCHEDULE – “N”

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2026

I. 1. OVERVIEW

Sree Narayana Guru Co-operative Bank Ltd., (The Bank) was incorporated on 11.05.2001 and has completed its 25 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, Thane and Raigad 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 statement as stipulated under the Reserve Bank of India (Urban Co-operative Bank - Financial Statement: Presentation and Disclosure) Direction, 2025, to comply in all material Respects with the accounting standards issued by the Institute of Chartered Accountants Of India (ICAI) to the extent applicable statutory provisions under Banking Regulation Act, 1949 (as applicable to Co-operative Societies) as amended by the Banking regulation (Amendment) Act 2020 & Maharashtra Co-operative Societies Act, 1960 along with the Rules framed there under, circulars and guidelines issued by the Reserved Bank of India ('RBI') from time to time and current practices prevalent in the 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.

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 31.03.2026 (Rs. in Lakhs)
Branch Adjustment Account	5.42 Dr.
Branch Adjustment Account	1.19 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.84.92 lakhs as compared to the requirements of IRAC norms.



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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 31.03.2026.

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 31.03.2026 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, 2026 are as follows:

(Rs. in lakhs)

Particulars	Balance as on 31.03.2025	For the Year	Balance as on 31.03.2026
Deferred Tax Asset			
Bad & Doubtful Debts Reserve	13.83	--	13.83
Investment Provision	2.79	--	2.79
Deferred Tax Liability			
Depreciation	(0.29)	0.54	0.25
Net Deferred Tax Asset / (Liability)	16.33	0.54	16.87

The application of Deferred Tax has resulted in a net credit of Rs.0.54 lakhs to the Profit and Loss Account for the year ended March, 2025. The closing Deferred Tax Assets (net) of Rs.16.87 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	31.03.2026
Carrying amount at the beginning of the year	5.48	2.77
Add: Additions during the year	0.00	4.91
Less: Amortization during the year	3.02	2.20
Carrying amount at the end of the year	2.45	5.48

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)

	31.03.2026	31.03.2025
Bank Guarantees	22.50	22.50
DEAF	25.73	19.57

- 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 28TH NOVEMBER, 2025.**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)	571.95	565.31
ii)	Other Tier 1 capital	301.18	269.62
iii)	Tier 1 capital (i + ii)	873.13	834.94
iv)	Tier 2 capital	23.66	20.31
v)	Total capital (Tier 1+Tier 2)	896.79	855.26
vi)	Total Risk Weighted Assets (RWAs)	5988.66	4886.53



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vii)	Paid-up share capital and reserves as percentage of RWAs	9.55	11.57
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	14.58	17.08
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	0.40	0.42
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	14.97	17.50
xi)	Amount of paid-up equity capital raised during the year	6.64	0.72
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

b) Draw down from Reserves

The Bank has not drawn any amount from free reserves to Profit & Loss Account during the year 2025-26.

2. Asset liability management

a) Maturity pattern of certain items of assets and liabilities

(Amount in Rs. 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	481.87	277.34	552.74	1009.74	1766.11	2427.80	988.67	2201.78	9706.05
Advances	73.54	21.92	185.3	333.65	1058.2	1184.0	1024.2	1648.8	5529.84
Investments	100.00	273.4	381.6	698.04	860.48	125.00	0.00	2134.5	4573.10
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 31.03.2026

(Amount in Rs. 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	2134.51	0.00	0.0101	0.00	0.00	210.85	2345.37	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	2134.51	0.00	0.0101	0.00	0.00	210.85	2345.37	0.00
Available for Sale								
Gross	0.00	445.66	0.00	0.00	0.00	725.00	1170.66	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	445.66	0.00	0.00	0.00	725.00	1170.66	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	2134.51	445.66	0.0101	0.00	0.00	935.85	3516.03	0.00
Less: Provision for non-performing investments	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	2134.51	445.66	0.0101	0.00	0.00	935.85	3516.03	0.00



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As at 31.03.2025

(Amount in Rs. 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	1641.34	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	1530.49	0.00	0.01	0.00	0.00	110	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 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	1530.49	0.00	0.01	0.00	0.00	110	1641.34	0.00
Less: Provision for non-performing investments	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	1530.49	0.00	0.01	0.00	0.00	110	1641.34	0.00



b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(Amount in Rs. 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		
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	7.61% GOI 2030	27-03-18	09-05-30	10000000	97.26	10-11-25	774000
2	7.16% GOI 2050	29-04-22	20-09-50	10000000	97.95	13.11.25	155000
3	7.06% GOI 2046	18-05-22	10-10-46	5000000	95.10	17-11-25	200000
4	7.06% GOI 2046	20.12.18	10.10.46	5000000	94.50	17.11.25	230000
						Total:	1359000

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



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

(Rs. in lakhs)

Sr. No.	Particulars	31.03.2026	31.03.2025
a)	Opening Balance	88.67	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	88.67	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' Securities		Extent of 'Unlisted' Securities	
(1)	(2)	(3)		(4)		(5)		(6)		(7)	
		Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
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	1057.00	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 Ventures	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f)	Others	935.00	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g)	Provision held towards depreciation	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total	1992.00	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAS						
Opening Balance	4780.33	160.94	137.38	3.58	301.9	5082.23
Add: Additions during the year	2365.14				97.93	2463.07
Less: Reductions during the year*	1836.01				179.45	2015.46
Closing balance	5309.46	97.92	118.93	3.53	220.38	5529.84
*Reductions in Gross NPAs due to:						
Upgradation						
Recoveries (excluding recoveries from upgraded accounts)						
Write-offs						
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	20.31	16.1	135.48	3.58	155.16	175.47
Add: Fresh provisions made during the year	3.35	61.87	0	0	61.87	65.22
Less: Excess provision reversed/ Write-off loans	0	0	60.82	0.05	60.87	60.87
Closing balance of provisions held	23.66	77.97	74.66	3.53	156.16	179.82
Net NPAs						
Opening Balance		144.85	1.89	0	146.74	
Add: Fresh additions during the year		74.48	0	0	74.48	
Less: Reductions during the year			63.65	0	63.65	
Closing Balance		19.95	44.27	0	64.22	
Floating Provisions						
Opening Balance						Nil
Add: Additional provisions made during the year						Nil
Less: Amount drawn down ¹⁵ during the year						Nil
Closing balance of floating provisions						Nil

Note: 1) While making disclosures in audited annual financial statements, a bank should invariably provide the figures for both the current and previous year to facilitate comparison.

2) Technical or prudential write-off is the amount of non-performing loans which are outstanding in the books of the branches but have been written-off (fully or partially) at Head Office level. Amount of Technical write-off should be certified by statutory auditors.



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3) To the extent that floating provisions have not been reckoned for Tier 2 capital, they may be netted off from Gross NPAs to arrive at Net NPAs.

Ratios (in per cent)	Current Year	Previous Year
Gross NPA to Gross Advances	3.98	5.94
Net NPA to Net Advances	1.19	2.89
Provision coverage ratio	70.85	51.39

b) Sector-wise Advances and Gross NPAs

(Amounts in Rs. lakhs)

Sr. No	Sector	Current Year			Previous Year		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
i)	Priority Sector						
a)	i. Retail trade	228.41	18.90	8.27	255.19	35.27	13.82
	ii. Small Business	1979.66	71.39	3.61	2534.51	20.32	0.80
	iii. Small scale industries	506.61	23.40	4.62	487.49	5.71	1.17
	iv. Housing Loans (Purchase/ Construction of dwelling units and / or repairs to the damaged dwelling units)	393.10	0.00	0.00	443.84	0.00	0.00
b)	v. Agricultural & Allied activities	0.00	0.00	0.00	0.00	0.00	0.00
c)	vi. Small Road Transport Operators	148.92	1.38	0.93	135.91	0.41	0.30
d)	vii. Professional and Self/ Employed artisans and craftsmen	63.14	1.06	1.68	67.00	0.04	0.06
	viii. Education	31.42	0.00	0.00	53.51	0.00	0.00
	ix. Other Priority Sectors	0.00	0.00	0.00	0.00	0.00	0.00
	Subtotal (i)	3351.26	116.13	3.47	3977.45	61.75	1.55
ii)	Non-priority Sector						
a)	Agriculture and allied activities	0.00	0.00	0.00	0.00	0.00	0.00
b)	Industry	1613.76	20.29	1.26	0.00	0.00	0.00
c)	Services	532.10	79.44	14.93	399.54	231.18	57.86
d)	Personal loans	32.72	4.52	13.81	705.24	8.97	1.27
	Sub-total (ii)	0.00	0.00	0.00	1104.78	240.15	21.74
	Total (i+ii)	5529.84	220.38	3.99	5082.23	301.90	5.94



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 (Rs. lakhs)	Nil	Nil
Amount of provision made for such frauds (Rs. lakhs)	Nil	Nil
Amount of Unamortised provision debited from 'other reserves' as at the end of the year. (Rs. 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 between 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 Benkrupcty Code, 2016.



5. Exposures

a) Exposure to real estate sector

(Amount in Rs. lakhs)

Category	Current year	Previous Year
i) Direct exposure	1012.36	1028.60
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.	393.10 [priority sector]	443.84 [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;	277.38	139.69
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	1289.74	1168.29

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 Rs. lakhs)

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


d) Loans against gold and silver collateral

Particulars	Loan outstanding		Avg ticket size Rs. lakhs	Avg LTV ratio	Gross NPA %
	Rs. lakhs	% of total loans			
1. Opening balance of the FY [(a)+(b)]	188.83	3.41%	2.22	3.95	0.00
(a) Consumption loans	52.91	0.96%	1.43	2.73	0.00
of which bullet repayment loans	9.90	0.18%	1.24	1.89	0.00
(b) Income generating loans	135.93	2.46%	2.83	4.89	0.00
2. New loans sanctioned and disbursed during the FY [(c)+(d)] NA	291.17	5.27%	3.95	4.64	NA
(c) Consumption loans NA	71.09	1.29%	1.94	3.29	NA
of which bullet repayment loans	6.90	0.12%	1.16	2.15	NA
(d) Income generating loans	220.08	3.98%	5.04	5.38	NA
3. Renewals sanctioned and disbursed during the FY NA	18.20	0.33%	3.03	6.38	NA
4. Top-up loans sanctioned and disbursed during the FY NA	137.51	2.49%	7.63	10.97	NA
5. Loans repaid during the FY [(e)+(f)]	115.56	2.09%	1.86	NA	NA
(e) Consumption loans	34.16	0.62%	1.26	NA	NA
of which bullet repayment loans	7.90	0.14%	1.12	NA	NA
(f) Income generating loans	81.40	1.47%	2.33	NA	NA
6. Non-Performing Loans recovered during the FY [(g) + (h)]	0.00	0.00	0.00	NA	NA
(g) Consumption loans	0.00	0.00	0.00	NA	NA
of which bullet repayment loans	0.00	0.00	0.00	NA	NA
(h) Income generating loans	0.00	0.00	0.00	NA	NA
7. Loans written off during the FY [(i) + (j)]	0.00	0.00	0.00	NA	NA
(i) Consumption loans	0.00	0.00	0.00	NA	NA
of which bullet repayment loans	0.00	0.00	0.00	NA	NA
(j) Income generating loans	0.00	0.00	0.00	NA	NA
8. Closing balance at the end of FY [(k) + (l)]	368.63	6.67%	3.51	5.47	0.00
(k) Consumption loans	73.14	1.32%	1.74	3.08	0.00
of which bullet repayment loans	9.16	0.17%	1.02	1.80	0.00
(l) Income generating loans	295.49	5.34%	4.69	7.06	0.00

Average LTV ratio is Calculated as ratio of sum of LTVs of loans at the time of total number of such loans.



6. Concentration of deposits, advances, exposures and NPAs

a) Concentration of deposits

(Amounts in Rs. lakhs)

Particulars	Current Year	Previous Year
Total deposits of the twenty largest depositors	1606.99	805.38
Percentage of deposits of twenty largest depositors to total deposits of the bank	16.56%	11.01%

b) Concentration of advances*

(Amounts in Rs. lakhs)

Particulars	Current Year	Previous Year
Total advances to the twenty largest borrowers	1722.81	1525.50
Percentage of advances to twenty largest borrowers to total advances of the bank	31.15%	30.02%

c) Concentration of exposures

(Amounts in Rs. lakhs)

Particulars	Current Year	Previous Year
Total exposure to the twenty largest borrowers/customers	1722.81	1525.50
Percentage of exposures to the twenty largest borrowers/customers to the total exposure of the bank on borrowers / customers	31.15%	30.02%

d) Concentration of NPAs

(Rs. in lakhs)

	Current Year	Previous Year
Total Exposure to the top twenty NPA accounts	214.70	291.59
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	97.42%	96.59%

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	31.03.2026	31.03.2025
Opening balance of amounts transferred to DEAF	19.57	19.53
Add: Amounts transferred to DEAF during the year	6.39	0.08
Less: Amounts reimbursed by DEAF towards claims	0.24	0.04
Closing balance of amounts transferred to DEAF	25.72	19.57

The Bank has pending DEAF claims receivable of Rs. Nil (Rs. Nil) as on 31.03.2026, 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	Nil	Nil
3.		Number of complaints disposed during the year	Nil	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	6.96	9.01
ii) Non-interest income as a percentage to Working Funds	1.80	0.63
iii) Cost of Deposits	6.37	6.30
iv) Net Interest Margin	4.10	4.07
v) Operating Profit as a percentage to Working Funds	1.62	1.02
vi) Return on Assets	0.11	0.11
vii) Business (deposits plus advances) per employee (Amount in Lakhs)	324.16	275.39
viii) Profit per employee (Amount in Lakhs)	0.54	0.22


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	0.00
ii) Provision towards NPA	1.00	65.00
iii) Provision made towards Income tax including Deferred Tax	10.16	6.10
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	10.35	9.64
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	Nil	Nil	0.31	Nil
	Relatives of Directors	--	--	--	--
	Total	Nil	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 2026, which comprise the Balance Sheet as at 31st March 2026, 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, 2026;
- (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. We draw attention to Note 2 to the financial statements regarding unreconciled inter-office accounts as at March 31, 2026. The impact, if any, of such non reconciled balances on the financial statements is presently not ascertainable.
3. 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.

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

4. 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

5. 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

6. 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

7. 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

8. The Balance sheet and the Profit and Loss Account have been drawn up in accordance with the provisions of section 29 read with section 56 of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020 and provisions of the Maharashtra Co-operative Societies Act, 1960 and Maharashtra Co-operative Societies Rules, 1961, the guidelines issued by the Registrar of Co-operative Societies, Maharashtra and generally accepted accounting principles in India.

As required by section 29(3) of the Banking Regulation Act, 1949 and Rule 69 of the Maharashtra Co-operative Societies Rules, 1961.

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.
9. The details as required by Rule 69(6) of the Maharashtra Co-operative Societies Rules 1961 are given in the audit memorandum separately.
10. 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

Sd/

CA Swati S. Mota

Partner

Membership No: F/112087

UDIN: 25112087BMLGDJ7994

Place: Mumbai

Date: 25/06/2026



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, & Raigad 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.	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.
8	The authorised share capital of the bank is Rs. 10 crores divided into 40,00,000 shares of Rs. 25/- each.	Increase of authorised share capital of Rs. 10 crores to Rs. 70 crores divided into 2,80,00,000 shares of Rs. 25/ each.	The Reserve bank of India has prescribed capital/net-worth based eligibility criteria for various banking and digital banking facilities. In particular, a minimum net worth of Rs. 50 crores is an important regulatory criterion under the RBI framework for eligible UCBs seeking certain transactional internet banking facilities. Mobile banking facilities are also subject to obtaining the requisite permission from RBI and compliance with applicable regulatory requirements and also for the further expansion of branches.



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@sngc.bank.in
- ❖ **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@sngc.bank.in.
- ❖ **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@sngc.bank.in
- ❖ **NERUL BRANCH-** Shop No.15, Balshet Apartment, Plot No.: B/104, Sector-23/B, Dharave, Nerul- 400 706.
CONTACT NO.: 022-31779654 **EMAIL:** nerul@sngc.bank.in
- ❖ **KOPARKHAIRANE BRANCH-** Shop No.1, Jimmy Tower- 1 & 2, Sector-18, Koparkhairane, Navi Mumbai-400 709.
CONTACT NO.: 9136337698 **E-MAIL:** koparkhairane@sngc.bank.in
- ❖ **CBD BELAPUR BRANCH-** Shop No.:12, Maruti Towers, Plot No.:35, Sector No.:11, Navi Mumbai-400 614.
CONTACT NO.: 022-27564757 **E-MAIL:** cdbdelapur@sngc.bank.in

NOTES

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SREE NARAYANA GURU CO-OPARATIVE BANK LTD.

AGM EVENT 2025





*Think Investment
Think SNGC Bank...*

- ◆ **SPECIAL LOANS SCHEME FOR DOCTORS**
- ◆ **LOAN AGAINST PROPERTY**
- ◆ **EASY LOAN TO MSME SECTOR**
- ◆ **LOAN AGAINST GOLD ORNAMENTS**
- ◆ **EDUCATION LOAN**
- ◆ **DICGC COVER OF Rs. 5.00 LAKHS**

Balancing Financial Goals is Challenging...

Investment with SNGC BANK is

- ◆ **Easier to Invest**
- ◆ **Convenient to Track**
- ◆ **Just right for Investment**

Insurance Products

Franking Facility

Mutual Funds

***Realise all Your Dreams with
Mutual Funds Investment with us...***



**SREE NARAYANA GURU
CO-OP. BANK LTD; MUMBAI**

Sree Narayana Nagar, P.L. Lokhande Marg, Chembur (W), Mumbai 400 089