

The background features a wireframe dove in profile, facing right, rendered in a vibrant pink and blue color scheme. The dove is superimposed on a dark blue background with a subtle network of glowing blue lines and dots, suggesting a digital or interconnected theme.

ANNUAL REPORT

2025-2026

Financial Well-Being.
Thriving Communities.

VISION: EI + AI

FINANCIAL WELL BEING FOR A THRIVING COMMUNITY

Our purpose is to shape a world where our customers and communities thrive. It explains 'why' we exist and drives everything we do at Citizen Bank, including the choices we make each day about those we serve and how we operate. Our vision is to keep customers in focus with Emotional Intelligence while implementing technology such as Artificial Intelligence. And in doing so we improve the financial well-being and sustainability of customers through excellent services, technology choices, tools and insights that engage them, and help positively impact their lives.

Vision

Helping customers achieve economic success and financial security thereby building vibrant and prosperous communities, sustained by values of integrity and good governance.

Mission

- To be a financially strong and vibrant Bank.
- To work to improve the quality of life of the communities we serve.
- To earn the respect of employees and our customers.
- To conduct our operations with integrity and transparency.
- To demonstrate character that always recognizes that the financial well-being of the customers is the reason we are here.
- To promote the spirit of co-operation and build long term shareholder value.

PROFILE

DATE/OFFICIAL ADVICE OF REGISTRATION

Regn. No. 2905 dated May 06, 1920 with the Registrar of Co-operative Societies Bombay as the erstwhile Bombay Catholic Urban Co-operative Credit Society

CONVERSION INTO CO-OPERATIVE BANK

Order No. BOM/URB/BOMBAY CATHOLIC R-WARD of 84 dated October 20, 1984 by the Registrar of Co-operative Societies, Bombay

RBI BANKING LICENCE

MH 1016 p dated December 27, 1989

SCHEDULED BANK STATUS

October 26, 1996

MULTI-STATE CO-OPERATIVE BANK

Regn. No. MSCS/CR/75/98 dated January 20, 1998 by the Central Registrar of Co-operative Societies, New Delhi

BOARD OF DIRECTORS



Adv. Arvind Pinto
CHAIRMAN



Mr. Rockson R. Rodrigues
VICE CHAIRMAN



Mr. Frederick F. Castelino
DIRECTOR



Mr. Anthony D'Souza
DIRECTOR



Mr. Roger C. B. Pereira
DIRECTOR



Mr. Leslie J. H. Lobo
DIRECTOR



Mrs. Geeta C. Andrades
DIRECTOR



Mr. Joseph A. N. D'Souza
DIRECTOR



Adv. Royston J. Pereira
DIRECTOR



Mr. Aloysius F. Pereira
DIRECTOR



Mr. Joseph N. Coutinho
DIRECTOR



Mr. Edwin J. Gonsalves
DIRECTOR



Mrs. Francisca M. Quinny
DIRECTOR



Mr. Christopher A. Mendoza
MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER

BOARD OF MANAGEMENT



Mr. Blaise J. Fernandes
EXTERNAL MEMBER



Mr. Joseph A. J. Pereira
EXTERNAL MEMBER



CA. Mr. Arun P. Vaz
EXTERNAL MEMBER

BOARD OF DIRECTORS

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Adv. Arvind Pinto

VICE CHAIRMAN

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 Mr. Leslie J. H. Lobo
 Mr. Aloysius F. Pereira

Mr. Roger C. B. Pereira
 Adv. Royston J. Pereira
 Ms. Francisca M. Quinny

BOARD OF MANAGEMENT

INTERNAL MEMBERS (DIRECTORS)

Mr. Anthony D'souza - Chairman
 Adv. Royston J. Pereira
 Mr. Joseph N. Coutinho

EXTERNAL MEMBERS

Mr. Blaise J. Fernandes
 Mr. Joseph A. J. Pereira
 CA. Mr. Arun P. Vaz

MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER

Mr. Christopher A. Mendoza

EXECUTIVE MANAGEMENT TEAM

GENERAL MANAGER

Ms. Shoba Saldanha

GENERAL MANAGER IT (CIO)

Mr. Onil Nunes

DEPUTY GENERAL MANAGERS

Ms. Premila D'Souza

Mr. Errol D'souza

Mr. Wilber Fernandes

STATUTORY AUDITOR

M/s. Kirtane & Pandit LLP., Chartered Accountants

LEGAL ADVISORS

M/s PRS Legal
 M/s Manilal Kher Ambalal & Co
 M/s M S Bodhanwalla & Co.

Advocates & Legal Consultants
 Advocates & Solicitors
 Advocates & Solicitors

Registered Office / Central Administrative Office

CITIZENCREDIT Centre, CTS No.236, Marve Road, Orlem, Malad (West), Mumbai 400 064.

Toll Free Number No. 1800 123 0209 / 1600 413 888

Website

www.citizencredit.bank.in

Email

ccbl@citizencredit.bank.in

NOTICE TO MEMBERS

NOTICE is hereby given that the **TWENTY NINTH ANNUAL GENERAL MEETING** of the members of **CITIZENCREDIT CO-OPERATIVE BANK LTD.**, as a Multi-State Co-operative Bank, under the Multi-State Co-operative Societies Act, 2002, will be held on Thursday, September 17, 2026 at 02:30 pm, at St. Andrews Auditorium, Bandra (W), Mumbai - 400 050 to transact the following business:

AGENDA

1. To consider and approve the Minutes of the Annual General Meeting of the Bank held on August 11, 2025 which is circulated herewith.
2. To consider the report of Board of Directors' for the year ended March 31, 2026 on the performance of the Bank and future prospects.
3. To consider and adopt the Audited Statement of Accounts, including the Balance Sheet as at March 31, 2026 and the Profit & Loss Account for the year ended March 31, 2026 and the Statutory Auditors' Report.
4. To approve the Appropriation of Profit and the payment of proposed Dividend for F.Y. 2025-26.
5. To approve the appointment of M/s.CVK & Associates as Statutory Auditors for the F.Y. 2026-27, approved by RBI on June 03, 2026.
6. To consider and approve amendments to the Bank's Bye-Laws.
7. To consider any other subject for which proper notice has been given.

By Order of the Board
Christopher A. Mendoza
Managing Director &
Chief Executive Officer

Date: July 30, 2026

- If within half an hour from the time appointed for the meeting, quorum is not present, the meeting shall stand adjourned for half an hour. Thereafter, at the Adjourned Meeting, at the same date and venue, the members present shall constitute the quorum.
- Members to kindly note, that the Annual Report is being sent to the registered email address of members and the same is also available on our Bank's website www.citizencredit.bank.in Any member desiring to have a hard copy of the Annual Report can collect the same from any of the Bank's branches, against verification of the Member's Identity Card/ Share Certificate.

IMPORTANT NOTES

1. Minutes of the Annual General Meeting held on August 11, 2025 is enclosed.
2. Members are requested to intimate change of address if any, contact details, e-mail id, name of nominee, etc., to enable the Bank to update the records.
3. The Register of Members is closed 30 days before the Annual General Meeting, as per MSCS Rule No. 11(5).
4. Members desirous of raising any queries relating to the Annual Report, Balance Sheet and Profit & Loss Account at the Annual General Meeting must send the same to the Registered & Central Administrative Office, Malad at least 10 days prior to the Annual General Meeting.
5. It is necessary for the members attending, to produce membership identity card issued by the Bank or any other photo identity proof prescribed by Election Commission of India. **A Member will not be allowed to participate in the Annual General Meeting without a valid photo identity proof.**
6. All unclaimed dividends from the F.Y. 2022-23 onwards may be claimed by September 25, 2026 on submission of Form V duly completed, which is available at all the branches of the Bank.
7. In case dividends have not been received for the F.Y. 2023-24 & 2024-25, members may submit requisite forms to claim the same. The forms may be collected from the nearest Branch.
8. Members are requested to open and maintain a Savings Bank account and provide details of the same, to enable direct credits of annual Dividend.
9. In terms of RBI Directive RBI/DOR/2025-26/291 DOR.AML.REC.No. 210 / 14.01.006/2025-26 dated November 28, 2025 updated on December 29, 2025, members are requested to update their KYC details with any of the Branches of the Bank.
10. Members having shareholding of **less than one hundred shares** are requested to subscribe for additional shares to ensure compliance with Bye-law No. 6.
11. Members to avail Minimum Level of Services of the Bank, in terms of Bye-Law No. 2 (xxiii) viz. *"To maintain any active deposit or loan account or value added services and maintain the same as per basic conditions required by the Bank"*.
12. As per one of the recent amendments to the MSCS Act, 2002, sec 41 (3) *"The Board shall consist of such number of Directors, not exceeding twenty-one, as may be specified by the bye-laws, out of which one member shall be Scheduled Caste or Scheduled Tribe and two shall be women in the board of multi-state Co-operative Society consisting of individuals and having members from such class or category of persons"*. Accordingly, members are requested to provide details and documents for the category of Scheduled Caste or Scheduled Tribe, if applicable.
13. Members to kindly note, that the Annual Report has been sent to the registered email address of members and the same is also available on our Bank's website www.citizencredit.bank.in Any member desiring to have a hard copy of the Annual Report may collect the same from any of the Bank's branches, against verification of the Member's Identity Card/ Share Certificate.

DIRECTORS' REPORT

DEAR MEMBERS,

The Board of Directors is pleased to present the 29th Annual Report of the Bank, as a Multi-State Co-operative Bank, along with the audited accounts for the financial year ended March 31, 2026.

INTRODUCTION

1. Global Economic Scenario

The global economy traversed FY 2025-26 amid subdued growth, elevated trade policy uncertainty, and renewed geopolitical stress. The IMF projected global growth at 3.1 percent in 2026 to 3.2 percent in 2027, with risks tilted firmly to the downside on account of protectionism, fiscal vulnerabilities, and potential financial market instability. The IMF's April 2026 World Economic Outlook, titled 'Global Economy in the Shadow of War,' flagged that the outbreak of conflict in the Middle East posed a fresh major test for global activity, with headline inflation expected to tick upward in 2026 before gradually easing. The World Bank cautioned that the 2020's are on track to be the weakest decade for global growth since the 1960s, even as global inflation trends lower on softer energy prices and easing labour markets.

2. Indian Economic Scene

India remained one of the fastest growing major economies globally during FY 2025-26, with real GDP growth accelerating to 7.70 percent from 7.10 percent in FY 2024-25, driven by strong domestic demand, resilient private consumption, healthy corporate and banking sector balance sheets and sustained momentum across manufacturing and services.

Looking ahead, the RBI at its Monetary Policy Committee (MPC) meeting on June 05, 2026 meeting projected India's real GDP growth at 6.60 percent for FY 2026-27, with downside risk stemming from global supply chain disruptions, financial market volatility and weather-related shocks.

The World Bank's April 2026 India Development Update and the IMF corroborate this outlook, projecting growth at 6.60 percent and 6.50 percent respectively for FY 2026-27, supported by favourable domestic fundamentals despite external headwinds.

3. Monetary Policy Stance

The Monetary Policy Committee (MPC) adopted a supportive monetary policy stance during FY 2025-26, reducing the repo rate by a cumulative 100 basis points from 6.25 percent in April 2025 to 5.25 percent by December 2025. The easing was driven by a significant moderation in inflation and improving macroeconomic conditions.

Consumer Price Index (CPI) inflation moderated significantly during FY 2025-26 averaging around 2 percent, well below the RBI's target of 4 percent, primarily due to lower food prices and favourable supply side conditions. The decline in inflation provided room for monetary easing while preserving macroeconomic stability.

Recently, the MPC at its policy meet in June 2026 held the repo rate unchanged at 5.25 percent with a neutral stance and revised its real GDP growth projection downward to 6.6 percent and CPI inflation higher at 5.1 percent for FY 2026-27. While domestic economic fundamental remains resilient, risk arising from global geopolitical developments, commodity price volatility, financial market uncertainties and weather-related disruption continue to warrant a cautious and data dependent policy approach.

4. Indian Banking Scenario

The Indian banking sector in FY 2025-26 remained stable, well-capitalized, and resilient, supported by improved asset quality, strong regulatory oversight, and steady credit growth.

Key trends observed during the year include:

- Asset Quality Improvement

Gross non-performing assets (NPAs) declined to multi-decade lows of around 2.1%, reflecting improved credit discipline, recoveries, and better underwriting standards.

- Credit and Deposit Growth

Credit growth remained in double digits, particularly in MSME, retail, and infrastructure segments, though it

showed signs of moderation compared to previous years. Deposit growth remained steady but lagged credit expansion, leading to tighter liquidity conditions at times.

- **Profitability and Margins**

Bank profitability remained stable; however, net interest margins (NIMs) faced mild compression due to policy rate cuts and lag in deposit repricing.

- **Strengthened Regulatory Framework**

The RBI introduced several forward-looking regulatory measures, including:

- Revised risk-weight frameworks for better capital allocation
- Transition to Expected Credit Loss (ECL) provisioning norms from April 2027

These measures are aimed at aligning Indian banking with global standards and enhancing risk management.

- **Digital and Structural Strength**

Banks continued to benefit from digital adoption, improved CASA ratios, and operational efficiencies. The sector maintained strong capital adequacy and liquidity buffers.

Overall, the banking sector demonstrated robust balance sheets, improved asset quality, and regulatory strengthening, though facing margin pressures and evolving risk dynamics.

5. Urban Cooperative Banking Scenario

The Urban Cooperative Banking (UCB) sector in FY 2025–26 witnessed increased regulatory focus, consolidation efforts, and capacity-building initiatives aimed at strengthening governance and resilience.

With the “Saksham” roadmap initiative, RBI updated the following guidelines for Urban Cooperative Banks (UCBs) in FY 2025–2026:

a. Governance & Licensing

- **Faster Expansion:** UCBs can now open new branches (up to 10% of existing ones) without prior RBI approval.
- **New Licensing Framework:** The ECBA (Eligibility Criteria for Business Authorisation) replaces the old FSWM norms, making it easier for banks to gain "Scheduled" status and expand to up to three districts.
- **Tenure Limits:** Director tenure is now capped at 10 consecutive years.

b. Financial & Lending Flexibility

- **PSL Relief:** The Priority Sector Lending (PSL) target has been eased from 75% to 60%, giving banks more room for commercial lending.
- **Housing & Gold Loans:** Housing loan limits have increased to ₹ 2 Crore, and the ₹ 2 Lakh ceiling on gold loans has been enhanced to ₹ 2.5 Lakh
- **OTS Policies:** UCBs can now settle bad debts (One-Time Settlement) under their own board-approved policies, similar to commercial banks.

c. Compliance Deadlines

- **Capital Requirements:** Tier 2-4 Banks must meet at least 50% of the minimum net worth of ₹ 5 Crore by March 31, 2026.
- **CRAR:** Tier 2-4 Banks must achieve a 12% Capital to Risk-Weighted Assets Ratio by the end of this fiscal year.

d. Digital & Tax Benefits

- **Umbrella Organization (UO):** The NUCFDC is now live, providing shared IT infrastructure and digital payment services to smaller UCBs.
- **Tax Parity:** The TDS-free cash withdrawal limit stands at ₹ 3 Crore for recipient Co-operative Society and ₹ 1 Crore for others.

The sector continued to play a vital role in financial inclusion, particularly in urban and semi-urban areas, catering to small businesses, self-employed individuals, and local communities.

However, the UCB sector faces certain structural challenges:

- Limited capital base and scalability issues
- Governance concerns in smaller entities
- Competition from commercial banks and fintech players
- Need for technological upgradation

Regulatory initiatives during the year emphasized improved supervision, and capacity building to address these issues.

Overall, the UCB sector is transitioning towards a more regulated, professional, and resilient framework.

6. PERFORMANCE OF THE BANK

The performance of the Bank during the Financial Year 2025-26:

- The total business of the Bank increased from ₹ 4852.09 Crore as on March 31, 2025 to ₹ 4913.30 Crore as on March 31, 2026.
- Deposits increased from ₹ 3241.62 Crore to ₹ 3387.37 Crore
- Core Advances decreased from ₹ 1610.47 Crore to ₹ 1525.93 Crore, primarily due to a drop in the Corporate non MSME portfolio.
- Gross NPA% of the Bank stood at 6.49%.
- Net NPA% of the Bank stood at 0.58%.
- Provision Coverage Ratio stood at 91.55%.
- During the year of review, the Bank posted a Net Profit of ₹ 21.21 Crore.
- The owned funds of the Bank has increased from ₹ 341.09 Crore to ₹ 358.77 Crore.
- The CRAR has increased to 22.29%.

7. CAPITAL

7.1 CAPITAL ADEQUACY

The Capital to Risk (Weighted) Assets Ratio of the Bank (CRAR) stood at 22.29% as against the minimum prescribed of 12% for Tier 3 UCBs. The Bank continued to exercise due diligence, and has built up an adequate capital buffer to meet any risks arising out of market forces or regulatory requirements in its Risk Weighted Assets.

The total Capital Funds stood at ₹ 413.98 Crore. The ratio of Tier I to Tier II stood at 6.50, way above the prescribed level of 1.5.

8. ASSET QUALITY

8.1 Asset Growth & Risk Profile

While the total assets increased by 1.56%, the Risk Weighted Assets increased marginally by 0.04%. There has been accretion to the Net Owned Funds. The Capital to Risk (Weighted) Assets Ratio (CRAR) of the Bank increased from 21.30% to 22.29%. The Bank is maintaining the CRAR in excess of the prescribed minimum requirement of 12% as a capital buffer for risk mitigation.

Comparative Snapshot of the Bank's Financial Performance in the last two Financial Years 2024-25 and 2025-26:

Performance Highlights

(₹ in Crore)

Particulars	March 31, 2026	March 31, 2025	% Change
No. of Branches	46	46	-
Membership (regular)	13445	13373	(2.38)%
Paid up Share Capital	14.40	14.43	(0.22)%
Reserve Fund & Other Reserves	565.40	538.87	4.92%
Working Capital	3980.24	3932.87	1.20%
Business Mix	4913.30	4852.09	1.26%
Gross NPAs	98.99	87.64	12.96%
Gross NPA Ratio	6.49%	5.44%	1.05%
Net NPAs	8.36	7.50	11.52%
Net NPA Ratio	0.58%	0.49%	0.09%
Provision Coverage Ratio	91.55%	91.44%	0.11%
Return on Assets	0.54%	0.58%	(0.04)%
Deposit (i+ii = A)	3387.37	3241.62	4.50%
(i) Low Cost Deposits (a+b)	1395.16	1332.71	4.69%
(a) Current	119.34	118.80	0.46%
(b) Savings	1275.82	1213.91	5.10%
(ii) Term Deposits	1992.22	1908.91	4.36%
Total Advances (i+ii = B)	1525.93	1610.47	(5.25)%
(i) Core Advances	1525.93	1610.47	(5.25)%
(ii) Term Lending	0.00	0.00	-
Total Business Turnover (A+B)	4913.30	4852.09	1.26%
Investments	1592.79	1432.56	11.18%
Priority Sector Advances	999.86	1068.59	(6.43)%

Operating Results

(₹ in Crore)

Particulars	March 31, 2026	March 31, 2025	% change
Interest Income	282.29	284.68	(0.84)%
Interest Expenses	174.57	173.31	0.73%
Net Interest Income	107.72	111.37	(3.28)%
Non-Interest Income	25.56	28.93	(11.67)%
Non Operating Income (incl. provision write back)	2.63	1.74	50.92%
Total Operating Income	130.64	131.36	(0.55)%
Operating Expenses	93.82	91.45	2.59%

Particulars	March 31, 2026	March 31, 2025	% change
Operating Profit	36.82	39.91	(7.74)%
Provisions	11.46	12.17	(5.85)%
Income Tax/ Deferred Tax	6.78	6.86	(1.23)%
Net Profit after Tax	21.21	22.61	(6.21)%
Audit Classification	A	A	-
Total Staff	529	512	3.32%

8.2 SHARE CAPITAL

Particulars	No. of Members	Amount in ₹	No. of Shares
Opening Balance as on 01.04.2025	13,373	14,43,02,790.00	1,44,30,279
Additions during the Year	801	11,60,490.00	1,16,049
Surrenders during the Year	729	14,78,650.00	1,47,865
Closing Balance as on 31.03.2026	13445	14,39,84,630.00	1,43,98,463

8.3 LOANS & ADVANCES

The global economy is navigating a period of stagflationary headwinds and geopolitical uncertainty with global growth projected at 2.6% to 3.3% and inflation ticking up due to energy supply shocks.

The National Statistics Office (NSO) had estimated real Gross Domestic Product (GDP) growth at 7.6% for 2025-26, on top of 6.5% in 2024-25

Going forward sustained demand from rural areas, an anticipated revival in urban consumption, expected recovery of fixed capital formation supported by increased Government capital expenditure, higher capacity utilisation, and healthy balance sheets of Corporates and Bank's are expected to support growth.

Merchandise exports would be weighed down by the evolving global economic landscape which appears to be uncertain at the current juncture, while services exports are expected to sustain the resilience.

CPI headline inflation increased from 3.34% in March 2025 to 3.40% in March 2026.

India's real GDP is projected to grow at 6.9% in F.Y. 2026-27, according to RBI. The International Monetary Fund (IMF) also projects India's economy to grow at 6.3% in 2026 and 6.5% in 2027.

The Bank's Core Advances decreased from ₹ 1610.47 Crore as on 31.03.2025 to ₹ 1525.93 Crore as on 31.03.2026.

In line with the changes in RBI guidelines, mandating Priority sector lending targets and reduced exposure limits, the Bank is following a strategy to realign the mobilization of advances and to focus on increasing the Bank's exposure to priority sector. The Bank focused on various aspects of the loan process right from documentation, disbursement tracking monitoring to ensure improvement in profitability, operational efficiency, rationalization of resources, turnaround time and to focus on business development efforts of garnering loans of ticket size less than ₹ 144 Lakh per borrower / unit (0.40% of Tier 1 Capital), given the RBI directives for reduced loan value, per borrower (50% of the loan portfolio to comprise small loans). This is to spread the advances to all segments and reduce the concentration risk.

The Bank continues to maintain its steadfast focus on a healthy Credit portfolio and its efforts towards reduction of NPA.

The Bank employs a dual-pronged methodology, characterized by a resilient and risk-sensitive evaluation process coupled with continuous monitoring of the credit portfolio. Additionally, the Bank's comprehensive Credit Rating Model contributes significantly to the overall assessment process. Through a strong recovery strategy and cohesive teamwork, the Bank ensures prompt action to avert any potential setbacks. Furthermore, the Bank's Risk Management

Department conducts independent evaluation of credit proposals exceeding predetermined threshold, scrutinizing them based on prescribed risk parameters which aids the overall credit appraisal process.

The Bank has also continued its participation in consortium / multiple Banking arrangements during the financial year and maintained its Banking relations with other Commercial / Urban Co-operative Banks.

8.3.1 CERSAI

The Bank continues its registration with CERSAI (Central Registry of Securitization Asset Reconstruction and Security Interest of India) for the purpose of registering charges in relation to mortgage of immovable property and hypothecation of movable assets and intangibles created in favour of the Bank.

8.3.2 Reporting of Large Exposures to Central Repository of Information on Large Credits (CRILC) by UCBs

The RBI, in December 2019, has made it mandatory for all UCBs, with total assets of ₹ 500 Crore and above as of March 31 of the previous financial year, to report credit information, including classification of any account as Special Mention Account (SMA), on all borrowers having aggregate exposures of ₹ 5.00 Crore and above with them, on quarterly basis effective from December 31, 2019 to the (CRILC) maintained by the RBI. It may be noted that the Reserve Bank has created a Central Repository of Information on Large Credits (CRILC) with multiple objectives, which, among others, include strengthening offsite supervision and early recognition of financial distress. Our Bank is regularly reporting the information on large credit exposures to CRILC, on quarterly basis as prescribed by RBI.

8.3.3 Membership of Credit Information Companies (CICs)

The Bank is in compliance with RBI in obtaining membership of all four Credit Information Companies (CICs) viz. Credit Information Bureau India Ltd (CIBIL), Equifax Credit Information Services P. Ltd., Experian Credit Information Company of India Ltd and CRIF High Mark Credit Information Services. The Bank has been regularly reporting borrowers' data to all the four CICs.

Obtention and assessment of CIC reports forms an important part of the overall assessment process which enables the Bank in establishing the credit worthiness of a potential borrower.

8.3.4 Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE)

The Bank has registered as a Member Lending Institution (MLI) under the CGTMSE w.e.f. December 2, 2020. The Bank is extending the various schemes offered by CGTMSE to its eligible borrowers.

8.4 NON-PERFORMING ASSETS (NPAs), LEGAL ACTION AND WRITE-OFFS

8.4.1 NON-PERFORMING ASSETS

The Bank has a well-defined Recovery Policy containing detailed guidelines for NPA Management. It encompasses all areas of NPA Management, Monitoring and Follow-up measures, Compromise settlement, Technical Write-offs, transfer of stressed loan exposure including to ARCs etc. The Policy is reviewed from time to time to incorporate the latest changes/developments in economy and trends in NPA Resolution/Management.

During the F.Y. 2025-26, the NPAs have increased from ₹ 87.64 Crore to ₹ 98.99 Crore. Even though there has been good recoveries in NPA accounts during the year, there has also been additions in NPAs caused on account of business stress faced in a few large borrowal accounts. The Bank is closely monitoring the slippages and upgrading the accounts that are viable. For other NPA accounts, Recovery actions have been initiated and good recoveries are expected during the current financial year.

Data as on March 31, 2026:

(₹ in Crore)

GROSS NPA		
As on March 31, 2025	87.64	
Additions during the year	20.21	
Reduction during the year	8.86	
As on March 31, 2026		98.99
PROVISIONS		
As on March 31, 2025	80.14	
Additions during the year	10.49	
Reduction during the year		
As on March 31, 2026		90.63
NET NPA		
As on March 31, 2025	7.50	0.49%
As on March 31, 2026	8.36	0.58%

8.4.2 RESTRUCTURING OF ACCOUNTS:

- i) Details of accounts subjected to restructuring as per RBI Master circular RBI/DOR/2025-26/287 DOR.STR. REC.206/21.04.048/2025-26 dated November 28, 2025 are given below:

(₹ in Crore)

		Agriculture and allied activities		Corporates (excluding MSME)		Micro, Small and Medium Enterprises (MSME)		Retail (excluding agriculture and MSME)		Total	
		31.03.26	31.03.25	31.03.26	31.03.25	31.03.26	31.03.25	31.03.26	31.03.25	31.03.26	31.03.25
Standard	Number of borrowers					1	1			1	1
	Gross Amount					17.00	7.11			17.00	7.11
	Provision held					0.08	0.16			0.08	0.16
Sub-standard	Number of borrowers										
	Gross Amount										
	Provision held										
Doubtful	Number of borrowers					1				1	
	Gross Amount					1.59				1.59	
	Provision held					1.22				1.22	
Total	Number of borrowers					2	1			2	1
	Gross Amount					18.59	7.11			18.59	7.11
	Provision held					1.30	0.16			1.30	0.16

- ii) Disclosure with respect to 'Stressed Assets' as per RBI Circular No.DOR. No. BP.BC /4 /21.04/048/2020-21 dated August 6, 2020:

(₹ in Crore)

Type of borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan- Position as at the end of the previous half year (A) i.e. 30.09.2025	Of (A), aggregate debt that slipped into NPA during the half-year ended 31.03.2026	Of (A) amount written off during the half-year ended 31.03.2026	Of (A) amount paid by the borrowers during the half-year ended 31.03.2026	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year ended 31.03.2026
Personal Loans	2.52	-	-	0.16	2.36
Corporate persons*	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	2.52	-	-	0.16	2.36

* As defined in section 3(7) of the Insolvency and Bankruptcy Code, 2016

- iii) Resolution of Covid19 related stress of Individuals and Small Businesses as per RBI Circular No. RBI/2021-22/ 31 DOR.STR.REC.11/21.04.048 /2021-22 dated May 5, 2021:

(₹ in Crore)

Type of borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan- Position as at the end of the previous half year (A) i.e. 30.09.2025	Of (A), aggregate debt that slipped into NPA during the half-year ended 31.03.2026	Of (A) amount written off during the half-year ended 31.03.2026	Of (A) amount paid by the borrowers during the half-year ended 31.03.2026	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year ended 31.03.2026
Personal Loans	2.32	-	-	0.12	2.20
Corporate persons*	0.56	-	-	0.07	0.49
Of which MSMEs	0.56	-	-	0.07	0.49
Others	-	-	-	-	-
Total	2.88	-	-	0.19	2.69

* As defined in section 3(7) of the Insolvency and Bankruptcy Code, 2016

8.4.3. LEGAL ACTION AGAINST DEFAULTING BORROWERS:

The Bank has taken effective steps for recovery of dues in defaulted accounts under the provisions of SARFAESI Act, Multi State Co-operative Societies Act, RDDB Act 1993 & Insolvency Act. The Bank has also adopted the 'Policy on Wilful Defaulters' and action is taken as per the policy for declaring the Borrowers as 'Wilful defaulter'.

The Bank has intensified and accelerated the legal proceedings against Defaulters with several / multiple actions initiated under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act), Multi State Co-operative Societies Act and Recovery of Debts due to Banks & Financial Institutions Act, 1993. (RDDB Act). In addition, the Bank also defends cases which have been filed against the Bank in recovery matters especially SARFAESI action before various courts. The mortgaged properties in Bank's possession under SARFAESI Act are then sold in auction and recoveries are adjusted towards the Loan dues in respective accounts.

Statistics of legal actions initiated by and against the Bank for recovery of the dues during the financial year are as under:

Recovery Cases filed by the Bank	No of Group Accounts	Principal amount (₹ in Crore)
RDDB & FI Act, 1993	-	-
SARFAESI Act, 2002 (Includes overlapping of accounts due to multiple actions initiated)	5	2.78
Under Arbitration	-	-
Recovery cases against the Bank		
RDDB & FI Act, 1993 & SARFAESI Act	-	-

Legal proceedings before Courts/DRT takes time for final disposal, which is beyond the control of the Bank. This results in pending in effecting recovery.

During the F.Y. 2025-26, the Bank was successful in obtaining 6 orders in its favour under the SARFAESI Act, 1 order in its favour under RDB Act and 4 Awards in its favour under Arbitration Act which have been executed / under execution. The Bank is confident that these efforts will bring in good results. The Bank was successful in selling 10 mortgage properties under SARFAESI during the financial year and the sale proceeds were adjusted towards the defaulted accounts.

8.4.4 TECHNICAL WRITE OFFS

In the event of sale of the securities and remote possibility of recovery of balance dues, non-performing loans with adequate provisions are evaluated for technical / prudential write off based on Bank's policy and the RBI guidelines. Such write off does not have an impact on the Bank's legal claim against the borrower and the guarantors. Legal & Recovery actions are continued unabated.

The Bank has been following a policy of technical write-off of certain chronic NPA accounts where year by year, chances of any recovery are remote. Write-offs are basically technical in nature and are done within the framework of RBI Guidelines regarding provisions for bad loans. 'Writing off' of non-performing assets is a regular exercise conducted by Banks to clean up their Balance Sheets. It is primarily intended at cleansing the Balance Sheet and achieving taxation efficiency. In 'Technically Write Off' accounts, loans are written off from the books of the Bank, without foregoing the right to recovery. Further, write offs are generally carried out against accumulated provisions made for such loans, thereby releasing additional funds for further deployment. 'Write off' does not in any manner extinguish the right of the Creditor to pursue the Debtor for recovery of the dues through the legal process and other means of recovery as provided under law.

During the financial year 2025-26, Bank has not done technical write off of any account. The recovery cases filed by the Bank against the large borrowal accounts will continue and all efforts will be taken for recovery of dues.

8.5 INVESTMENTS

The Bank adopts a prudent Risk based Investment Policy duly approved by the Board. The Bank has maintained the mandated minimum balance of the prescribed Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) as stipulated by RBI during the F.Y.2025-26.

The Bank has maintained all investments, including Non-SLR investments, within the prescribed norms of the RBI.

The Investment portfolio of the Bank (excluding fixed deposits placed with other banks and overnight basis lending) as on March 31, 2026 was ₹ 1593 Crore at cost, with a face value of ₹ 1601 Crore and market value of ₹ 1577 Crore respectively (Investment in Commercial Paper of IL&FS valued as 'Nil').

In F.Y.2025-26 the Bank made a net profit of ₹ 14.33 Crore on sale of investments as against net profit of ₹ 9.24 Crore in F.Y.2024-25.

The Bank shifted ₹ 115 Crore (Face Value) of Central Government Securities and ₹ 25 Crore (Face Value) of State Development Loans from the HTM category to the AFS category and ₹ 40 Crore (Face Value) of Central Government Securities from AFS category to HTM category during F.Y.2025-26, whereas Bank shifted ₹ 325.00 Crore (Face Value) of Central Government Securities and ₹ 15.00 Crore (Face Value) of State Development Loans from the HTM category to the AFS category and ₹ 70.00 Crore (Face Value) of Central Government Securities and ₹ 40.00 Crore (Face Value) of State Development Loans from AFS category to HTM category during F.Y.2024-25

8.5.1 DISCLOSURE ON OVERDUE INVESTMENT

A liquidity crisis at IL&FS and its group companies, a systemically important financial institution affected asset quality in the books of many financial market participants. This has affected Bank's exposure of ₹ 23.04 Crore to IL&FS Financial Services Limited (IFIN) made in its Commercial Paper (AAA rated) on January 22, 2018 for a period of 1 year (Maturity Value ₹ 25 Crore and Maturity Date January 22, 2019) and eventually the Company defaulted on the due date.

The Bank had applied in the Hon'ble National Company Law Appellate Tribunal (NCLAT) seeking impleadment in the appeal [Company Appeal (AT) No. 346 of 2018] on March 05, 2019 for overdue amount of ₹ 25 Crore.

Further, the Bank submitted its claim of ₹ 25 Crore vide Form "C" dated June 15, 2019 to the IL&FS Resolution Professional - Claims Management Advisor, IL&FS Financial Services Ltd.

In response to our claim of ₹ 25 Crore, IL&FS Resolution Professional vide its email dated November 05, 2019 confirmed admission of Bank's claim for ₹ 24,46,87,836.

The differential amount of ₹ 53,12,164 is on account of interest claimed by the Bank, for the period between October 15, 2018 (cut-off date) and January 22, 2019 (maturity date).

As per the "Asset Level Resolution Framework" approved by the Hon'ble NCLAT vide order dated March 12, 2020 for IL&FS group entities (which includes IFIN), IFIN is being liquidated by sale of assets. All liabilities of IFIN in the form of financial debt, operational debt, statutory dues etc. are crystallized as on the cut-off date i.e. October 15, 2018 and no interest/charges/claim will accrue thereafter. The liquidation process has begun and the entire sale proceeds will be distributed on completion of the liquidation process in accordance with the distribution framework approved by the Hon'ble NCLAT.

The Bank made 100% provision aggregating to ₹ 23.04 Crore in F.Y. 2020-21 towards Non-Performing Investment of IL&FS.

The Bank on March 18, 2025 had received an amount of ₹ 1,68,82,713 under the Interim Distribution Process Round 3" from IL&FS Financial Services Limited after submitting the claw-back undertaking, the amount is adjusted towards the principal (book value) investments in IL&FS Financial Services Limited. Accordingly, the Bank reduced the provision by ₹ 1,68,82,713 during FY 2025-26 and credited the amount to P&L.

Position as on March 31, 2026.

Amount outstanding (₹ in Crore) (1)	Of (1), total amount of exposures which are NPAs as per IRAC norms and not classified as NPA. (2)	Provisions required to be made as per IRAC norms. (₹ in Crore) (3)	Provisions actually held - 100% (₹ in Crore) (4)
21.35	-	21.35	21.35

Update on the NPI:

As per the latest status report filed before the NLCAT, the debt-ridden IL&FS group has repaid ₹ 48,463 Crore to its creditors as on September 2025 (report dated November 26, 2025), against the total debt resolution target of ₹ 61,000 Crore. This represents an increase of 7.02% compared to ₹ 45,281 Crore repaid up to March 2025.

The Bank continues to pursue all available means, for recovery of dues from IFIN.

9. MANAGEMENT

During the F.Y. 2025-26 the Board of Directors held Sixteen (16) meetings with an average attendance of 11 Directors per meeting.

9.1 BOARD OF MANAGEMENT

In terms of RBI Circular DoR (PCB).BPD.Cir.No.8/12.05.002/2019-20 dated December 31, 2019, the Board had constituted the Board of Management (BoM), comprising of six members, including three internal members from the Board of Directors.

The term of the BoM, constituted on August 22, 2022, being co-terminus with the Board of Directors, will end in November 2026.

The BoM held Seventeen (17) meetings during the F.Y 2025-26

9.2 The Bank has Seven (7) other Board Committees which oversee various functions of the Bank

9.2.1 Executive Committee

The functions of the Committee are to approve expenditure, consider loans and advances proposals for sanction / decline / renewal or review, which are beyond the delegated authority of the Executive Management - Head Office Committee. The Executive Committee provides direction and guidance on monitoring and supervision of the advances portfolio, considers application forms of membership and approves / confirms investment of the Bank's funds. The Committee comprises of the Chairman, three Directors and the MD & CEO. The Committee held Thirteen (13) meetings during F.Y. 2025-26.

9.2.2 Directors Audit Committee (DAC)

The Audit Committee oversees and provides direction to the internal audit/inspection machinery. The Audit Committee is headed by the Chairman of the Committee and consists of three Directors and is convened by the Head of Internal Audit. This Committee held 12 meetings during the F.Y.2025-26. The audit committee reviews the implementation of the guidelines issued by RBI and recommends to the Board with their comments. The committee also reviews the internal inspection/audit function in the bank-the system, its quality and effectiveness in terms of follow up, particularly "unsatisfactory" branches and branches classified as extra-large branches. It also reviews the concurrent audit function in the Bank. The Committee provides direction and updates policy initiatives to the audit function of the Bank. It monitors the quality of statutory/regulatory, internal, and other requisite audits/inspections. The internal control mechanism/system; overall status of the advances portfolio and technical and other relevant aspects with regards to acquisition of premises are also examined. The Committee oversees and monitors stressed assets; NPA status of credit facilities and handles all matters relating to the Bank's Malad Project and acquisition of new premises for expanding branch network. The Audit Committee also reviews the financials of the Bank and movements in Balance sheet and Profit and loss items. It oversees and advises on all matters of reconciliation, housekeeping and regulatory compliances.

9.2.3 Human Resources Management Committee

The Committee oversees Human Resources Management and Development, reviews the Bank's Succession Planning, Leadership Hiring, Capability building, core HR Policies and practices. The Committee comprises of 5 Directors, the

Chairman, the Managing Director & Chief Executive Officer. The Committee held eleven (11) meetings during the year 2025-26.

9.2.4 Planning, Business Development, Communications and Marketing Committee

The Committee oversees the business development of the Bank and sets goals and objectives for the Business Plan for the financial year and monitors progress thereof. The Committee monitors and supervises the monthly performance vis-à-vis targets set on the business performance. The Committee also assesses the Bank against peer Banks in operating / profitability / efficiency ratios and puts in place policies that would ensure sustained and sustainable growth parameters in the medium / long term. The Committee also looks into branding of branches and creative content of the Bank's products and services. The Committee comprised of the Vice Chairman, four Directors and MD & CEO. The Committee held Eleven (11) meetings during F.Y. 2025-26.

9.2.5 Special Committee of the Board for Monitoring and Follow Up of cases of Frauds (SCBMF)

As per the directives given in the RBI Master Directions on Fraud Risk Management, the SCBMF was constituted to oversee the effectiveness of the fraud risk management in the Bank, review and monitor the cases of frauds, including root cause analysis, and suggest mitigating measures for strengthening the internal controls, risk management framework and minimizing the incidence of frauds. A fraud risk management policy of the Bank has been drawn up in terms of RBI guidelines. The Policy covers the early warning signal framework, indicators of fraud, accountability, penal action, resolution and reporting of frauds. The Committee consists of two Directors and Managing Director & Chief Executive Officer. The Committee held four quarterly meetings during the F.Y. 2025-26.

9.2.6 Information Technology Strategy Committee

The Bank strengthened its technology governance framework through the IT Strategy Committee, which serves as the apex governance body for providing strategic direction, oversight, and guidance on Information Technology, Cyber Security, Digital Transformation, Regulatory Compliance, and Technology Risk Management.

During F.Y. 2025-26, the Committee played a pivotal role in overseeing the Bank's Core Banking Transformation Program, cybersecurity initiatives, infrastructure modernisation efforts, compliance remediation activities, and digital banking enhancements, thereby supporting the Bank's objective of building a secure, resilient, and future-ready technology ecosystem. The Committee held Eleven (11) meetings during F.Y. 2025-26.

9.2.7 Risk Management Committee

The Committee identifies and manages risks to prevent business losses, safeguard its brand, protect the interests of stakeholders, and comply with regulations and laws. A framework of policies, processes, and controls are put in place by the Committee. The Committee comprises of five Directors and MD & CEO. The Committee held Eleven (11) meetings during F.Y. 2025-26.

10 HUMAN RESOURCES, INDUSTRIAL RELATIONS AND TRAINING

10.1 Human Resources

As on March 31, 2026 the staff strength of the Bank stood at 529. The productivity per staff member was ₹ 9.28 Crore and the profitability per staff ₹ 0.04 Crore.

The Human Resources function works as a strategic business enabler, supporting the Bank, as it navigates through its crucial phase of technological transformation.

The talent strategy of the Bank is focused on having the right talent for the right roles. During the past year, the Bank has recruited 'Specialists', via external hiring, in various functions including Sales, Information Technology & Human Resources. Similarly, internal talent has been promoted to key leadership positions, based on their overall experience as 'Generalist' and ability to lead the Bank forward.

10.2 Staff Industrial Relations

The Bank has cordial and healthy Industrial Relations with the Union and Management Staff through their representatives. The Board of Directors places on record its sincere appreciation for the dedicated efforts and proactive approach of all the employees of the Bank.

10.3 The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Providing a safe and secure workplace for all its employees, has always been a key priority for the Bank. Since 2005, the Bank has in place a detailed policy to ensure Prevention of Sexual Harassment at the Workplace. Further, as per the provisions laid down in the POSH Act, an Internal Committee on POSH (IC) is also constituted. As mandated by the law, quarterly meetings of the IC were held 4 times during the year. The IC has played a pivotal role in organizing regular training and awareness sessions on POSH for employees, across the Bank. 329 employees participated in periodic awareness sessions on POSH in FY 2025-26. In addition, all new hires, are given an understanding of the Bank's Policy on POSH, as a part of their orientation, during the first week of joining.

10.4 Learning & Development

The Bank continues to focus on people development and capability building, across cadres, roles & functions. During the year, multiple learning initiatives were undertaken with an emphasis on continuous learning. Based on the training needs identified, a blended approach of internal versus external programs, balancing offline & online modes has been adopted.

Throughout the Year, employee's were nominated to various external programs facilitated by the regulatory Institutes viz., RBI-CAB and also other accredited Institutes like the National Institute of Bank Management, Indian Institute of Banking & Finance, Indian Banks Association, Maharashtra State Cooperative Banks' Association, Maharashtra Urban Cooperative Banks Federation.

While developing internal programmes, in-house subject matter experts (SME's) have focused on quality of content and delivery along with coverage of mandatory topics. This approach has enabled employees stay abreast of changes notified via the Master Circulars / Directions by the regulator. Key learning topics include, Banking Operations, Customer Service, Products, Cash Management, Compliance, KYC-AML, Cyber Security, POSH, Credit Management, Documentation, Risk Management & NPA prevention.

The Bank onboarded 47 freshers from Campus, completely new-to-banking, as Management Trainees / Junior Associate Trainees. In order to achieve a seamless transition from campus to corporate, a phased training plan was designed and conducted, specifically for the Management trainees. This was completed in four stages, v.i.z. Banking operations, Credit Management, Sales & Leadership. Refresher trainings too are imparted, for quicker assimilation into the roles.

The Bank also encourages all its employees to enroll for the JAIIB & CAIIB flagship courses offered by IIBF. Specialization/Certification in various Banking functions like Treasury, Credit, Audit, Risk, Compliance, Legal, Information Technology etc. are also encouraged.

11. EARNINGS

11.1 Profit

The Bank has maintained the operating profit at par with earlier years. Net profit for the year ended March 31, 2026 amounted to ₹ 21.21 Crore after making all the necessary and adequate provisions as required.

The Net profit available for appropriations is as follows:

		(₹ in Crore)
		March 31, 2026
Particulars		
Net profit for the year		21.21
Profit brought forward from the previous year		1.11
Net profit available for appropriation		22.32

11.2 Appropriations

As per the MSCS Act, 2002, the Co-operative Banks are mandatorily required to transfer certain percentage of its Profit to Statutory Reserves, Special Contingency Reserve, Co-operative Education Fund & Co-operative Rehabilitation, Reconstruction and Development Fund. Balance if any can be appropriated to Other Reserves, Dividend Distribution, Ex-gratia to staff, General Reserve. The Board of Directors considered and recommended the appropriations.

This year the Board of Directors recommends the following appropriation:

(₹ in Crore)

Particulars	March 31, 2026
Statutory Reserve Fund	5.30
Contingency Fund	2.12
Co-operative Education Fund	0.21
Co-operative Rehabilitation, Reconstruction and Development Fund	0.21
General Reserve	9.25
Ex-gratia	1.75
Investment Fluctuation Reserve	1.00
Total	19.84
Dividend (pro-rata)	2.30
Carry over	0.18
Total	22.32

11.3 DIVIDEND:

The Bank has been following a policy which balances dual objectives of rewarding shareholders through dividends and retaining Capital in order to maintain a healthy CRAR/Reserves so as to support future growth. Our bank has a track record of stable dividend distribution paid out @ 16% over past several years. The Board is pleased to recommend dividend @ 16% for the financial year ended March 31, 2026 on pro-rata basis. The Board seeks approval of the members accordingly. Members having Savings Bank and Current Deposit accounts in the Bank will have their dividends credited immediately in the respective accounts after due approval by the AGM, and for other members, the dividend will be credited to their accounts by NEFT or Dividend warrants.

All the members are urged to open and maintain CASA accounts with the Bank.

Members to avail Minimum Level of Services of the Bank, in terms of Bye-Law No.2 (xxiii) viz. "To maintain any active deposit or loan account or value added services and maintain the same as per basic conditions required by the Bank".

11.4 INCOME TAX DEMAND:

The Bank is a party to various legal proceedings in the normal course of business and has preferred appeals with the appropriate appellate authorities as follows:

(₹ in Crore)

Particulars	31.03.2026	31.03.2025	Stage
Income Tax			
TDS Defaults (A.Y. 2016-17 to A.Y. 2020-21)	6.92	5.43	High Court/ITAT/CIT
Service Tax			
Service Tax – Minimum Balance charges	2.11	2.11	Appeal before CESTAT

The Bank does not envisage any liability.

12. LIQUIDITY

12.1 ASSET LIABILITY MANAGEMENT COMMITTEE (ALCO)

The ALCO which comprises of Senior Executives and headed by the MD & CEO is a decision making unit responsible for balance sheet planning, Liability and Asset Management, liquidity purpose and optimal results from a risk-return perspective, including the strategic management of interest rate and liquidity risks.

The core objective of the ALCO is to strike a right balance between attaining profitability and ensuring appropriate management of liquidity risk and interest rate risk in banking business.

Liquidity risk of the Bank is assessed through GAP analysis for any maturity mismatch, based on residual maturity in different time buckets and the management of the same is done within the prudential limits fixed by RBI and Board for this purpose.

Further, the Bank reviews the Interest Rate Sensitivity statement on a monthly basis to assess if the impact of interest rate risk (on change in interest rate by 100 bps) on net interest income is within the internal prudential limit and to take remedial action to mitigate / contain any adverse impact on Net Interest Margin.

13. SYSTEMS AND CONTROLS

13.1 RISK MANAGEMENT

The Bank remains committed to maintaining a robust risk management framework for effective identification, assessment and management of risks, while safeguarding stakeholder interests, ensuring regulatory compliance and protecting its reputation.

The Bank has established a comprehensive risk management framework supported by well-defined policies, processes, and internal controls, which are periodically reviewed and strengthened in line with industry best practices.

The Risk Management Department operates independently of business units, and reports directly to the Managing Director & CEO. The department oversees the identification, measurement, and management of key risks, including credit, market, operational, liquidity, and interest rate risks.

Identification and Assessment of Emerging Risks

The Bank continuously monitors changes in economic indicators, industry trends, market conditions, and technological advancements to identify emerging risks. This enables timely implementation of appropriate mitigation strategies and strengthens the Bank's resilience to potential disruptions.

Risk appetite Framework

The Bank has established its risk appetite through defined thresholds and parameters to ensure that risk exposures remain within acceptable limits and are aligned with its strategic objectives.

Policy Governance

The Bank's risk management framework is supported by a comprehensive policy structure and governance mechanism to ensure effective oversight. The Bank's Risk Management Policy is reviewed periodically to reflect evolving regulatory requirements and industry developments. All new products and services are evaluated by the Risk Management Department to ensure compliance with applicable regulations and internal risk standards.

Risk Management Approach

Credit Risk

The Bank follows a structured approach to credit risk assessment, evaluating both borrower-specific and industry-level risks. Credit proposals are assessed through an internal rating framework supported by quantitative and qualitative parameters, including financial performance, collateral, management quality, and industry outlook.

Risk assessment incorporates key factors such as concentration risk, sectoral exposure, and SWOT analysis, along with defined mitigation strategies. The Bank undertakes periodic portfolio reviews covering borrower concentration (single and group exposures), sectoral exposure and asset quality trends, including movement in non-performing assets (NPAs) and recovery performance. These are reviewed by the Risk Management Committee and placed before the Board on a monthly basis.

Operational Risk

Operational risk is managed in alignment with regulatory guidance, with a focus on strengthening operational resilience and minimizing disruptions through effective internal controls and risk mitigation practices.

Fraud Risk

The Bank has implemented a comprehensive Fraud Risk Management Policy aligned with regulatory guidelines. The framework includes fraud identification, classification, early warning signals, and reporting mechanisms. Controls for prevention, detection, and mitigation of fraud risks are regularly reviewed. Fraud incidents and developments are reported to senior management and the Board to ensure timely oversight and corrective action.

Liquidity and Market Risk

Liquidity and market risks are managed through a well-defined Asset Liability Management (ALM) framework, overseen by the Asset Liability Committee (ALCO). The Bank monitors liquidity positions, cash flow mismatches, and interest rate sensitivity within defined tolerance limits.

Active management of Net Interest Margin (NIM), along with daily monitoring of investment portfolios within prescribed limits, including Loss Tolerance Limit (LTL) and duration norms, ensures stability and profitability. The Bank maintains prudent stop-loss and deal-size limits to ensure effective risk control.

The Bank conducts periodic stress testing across market and liquidity risks to assess resilience under adverse conditions. A well-defined Contingency Funding Plan (CFP) is in place to address potential liquidity stress scenarios.

Cyber Security Risk

Recognizing the growing importance of digital resilience, the Bank has implemented a Cyber Security Policy to safeguard customer data, manage cyber threats in real time, and ensure timely reporting of incidents to regulatory authorities.

Advanced security measures such as Security Operations Centre (SOC), threat intelligence, anti-phishing systems, and endpoint protection tools are deployed to detect and mitigate cyber threats. The Bank continuously enhances its cyber security posture through proactive monitoring, vulnerability management, and employee awareness programs.

A comprehensive cyber incident response framework ensures resilience against cyber attacks.

Risk Reporting and Oversight

The Bank maintains a robust reporting framework to ensure transparency and regulatory compliance. Periodic reports on risk exposure are submitted to senior management, Board committees, and regulators. These reports provide insights into the Bank's risk profile, risk mitigation measures, and compliance status.

13.2 AUDIT & INSPECTION

The Audit & Inspection Department of the Bank is instrumental in conducting inspection across branches and departments on an annual basis. All branches are covered under concurrent audit by external empanelled auditors on monthly/bi-monthly basis. The audit process is evaluated every year to ensure that all new RBI guidelines and statutory/regulatory requirements as also technological enhancements taking place in the Banking Industry are incorporated in the audit and inspection policy and processes.

RBI conducted the Inspection of the Bank under Section 35 of the Banking Regulation Act, (AACs) 1949 with respect to the financial year ended March 31, 2025 in November 2025. Inspection and Risk Assessment Report (IRAR) for financials ended March 31, 2025. was issued on March 10, 2026. The Bank has submitted its compliance to IRAR on DAKSH on May 8, 2026.

Statutory Audit of the Bank for the F.Y. 2025-26 was undertaken by M/s. Kirtane & Pandit LLP, Chartered Accountants who were appointed by the Members at the last Annual General Meeting held on August 11, 2025.

Concurrent Audit is an attempt to shorten the interval between a transaction and its examination by independent person. Chartered Accountants M/s D. G. Thakkar & Associates, M/s Jalpa Kalpesh Jain & Associates, M/s P. S. Shetty & Co., M/s Niranjana S. Karmarkar & Associates, M/s Gunwani & Kolapkar, M/s R. A. Moraes & Associates,

M/s. GMCS & CO., M/s. Prashant Mittal & Co. LLP, M/s. Shinde & Associates, M/s. Prajapati Bhosle & Co., M/s. Vaidya Naik & Associates, M/s. J. N. Mittal, M/s. Rao & Emmar, M/s. Abhishek Tiwari & Associates, M/s. Udyen Jain & Associates, M/s. Bhagawathi & Bhat and M/s. V. N. Dhoot & Co have carried out the Concurrent Audit of the Branches and Departments for the F.Y. 2025-26.

M/s. Digital Age Strategies Pvt Ltd were appointed for the conduct of IS, Cyber Security, SFMS, ATM & Electronic Channel department audit for the period 01.04.2025 to 31.03.2026 i.e for the F.Y.2025-26.

M/s Digital Age Strategies Pvt. Ltd. have been appointed for the conduct of Information Systems, Structured Financial Messaging System (SFMS), Digital Channels, EDP, ATM Network, IS Security & Cyber Security Audit for the period 01.04.2026 to 31.03.2027 i.e for the F.Y.2026-27.

The Board of Directors recommends M/s. CVK & Associates to be appointed as Statutory Auditors of the Bank for the F.Y. 2026-27 as per RBI approval dated June 03, 2026 held on record.

13.3 COMPLIANCE

The compliance function plays a critical role in the overall structure of Corporate Governance, along with internal control and risk management processes, in safeguarding the integrity of its operations and protecting the interests of its stake holders. The Bank continues to place great emphasis on compliance with the various directives issued by RBI and other Statutory Authorities/Regulators. An overview of the Bank's robust compliance system, demonstrates the Bank's proactive commitment to meeting regulatory standards while also ensuring openness.

The compliance function disseminates the regulatory changes and circulars issued, across the Bank, and monitors its implementation in a timely manner.

The Compliance function also ensures the observance of statutory provisions contained in the Banking Regulation Act, Reserve Bank of India Act and Multi-State Co-op Societies Act, 2002.

It also ensures compliance with guidelines specified by The Indian Bank's Association, along with necessary reporting / returns under FATCA & CRS, SEBI, NPCI, IRDAI etc.

The Bank is deploying an advanced compliance platform to strengthen regulatory adherence and deliver a unified, comprehensive view of its entire supervisory landscape.

13.4 TECHNOLOGY VISION AND DIGITAL TRANSFORMATION

The broader objective of the Bank's technology strategy is to leverage Information Technology as a key enabler for business growth, operational excellence, customer satisfaction, regulatory compliance, and long-term stakeholder value creation.

The Bank's technology transformation journey is focused on four strategic pillars: enhancing customer experience, improving operational efficiency, strengthening cyber security and resilience, and ensuring regulatory compliance. Through these initiatives, the Bank aims to build a modern, secure, scalable, and future-ready technology ecosystem.

To achieve these objectives, the Bank has embarked upon a comprehensive Digital Transformation Program encompassing the following key initiatives:

1. **Core Banking Transformation** – Implementation of the Finacle Core Banking Solution to provide a modern, secure, scalable, and robust banking platform capable of supporting future business growth and enhanced customer service. Finacle from Infosys is a Tier I Banking software.
2. **MIS and Analytics Transformation** – Strengthening reporting and analytics capabilities to enable data-driven decision-making, improved management insights, and enhanced operational transparency.
3. **Digital Banking Transformation** – Modernization of digital channels including Mobile Banking, Internet Banking, and digital payments to improve customer experience and accessibility.
4. **IT Infrastructure Transformation** – Modernization of the Bank's technology infrastructure, network architecture, security framework, and hosting environment to enhance availability, resilience, scalability, and regulatory compliance.

5. **Governance and Cybersecurity Transformation** – Strengthening IT governance, cybersecurity controls, policies, and compliance frameworks to align with evolving regulatory and security requirements.
6. **Customer Experience and Innovation** – Leveraging technology to simplify banking services, improve service delivery, and create a superior customer experience across all channels.
7. **Future Outlook** – Looking ahead, the Bank will continue to invest in emerging technologies, cybersecurity capabilities, automation, data analytics, and digital innovation. Key focus areas include advanced analytics, process automation, enhanced digital banking services, cybersecurity maturity, and selective adoption of cloud technologies while maintaining strong security, privacy, and regulatory compliance standards.

13.5 KYC, AML AND COMBATING FINANCING OF TERRORISM (CFT)

The bank has taken critical steps to implement the provisions of the Prevention of Money-Laundering Act, 2002, and the Prevention of Money-Laundering (Maintenance of Records) Rules, 2005, as amended from time to time, by implementing underlying principles for customer acceptance, customer identification, transaction monitoring, and risk management.

To maintain KYC compliance, the bank has also implemented a strong system that combines manual and system-enabled methodologies. However, while implementing the policy, the Bank ensures that those who are financially or socially disadvantaged are not denied banking services.

The Bank has a mechanism in place to identify & monitor accounts & transactions suspected of money laundering or terrorism financing. The Bank, further, carries out ongoing due diligence of customers to ensure that the transactions are consistent with the customer's risk profile.

The Bank undertakes the process of name screening for new and existing accounts to ensure that no account is opened or held by persons with known criminal background or banned entities such as terrorist individuals or terrorist organizations.

The Bank ensures that all the requisite statutory reports to FIU-India (Financial Intelligence Unit) are in accordance with relevant laws and are furnished within prescribed time limit.

14. VALUE ADDED SERVICES

14.1 Foreign Exchange Business under AD Category-II

The foreign exchange business for the F.Y. 2025-26 is ₹ 53.50 Crore

As Authorised Dealer-II, the Foreign exchange services offered at fifteen of our forex branches have achieved a total income of ₹ 0.32 Crore during the year. The dedicated foreign exchange counters of the Bank are located at Hill Road, Vakola, Colaba, Borivli, Malad, Dadar, Kalina, Byculla, Sahar, Mira Road, Panaji, Fatima Nagar, Camp, Mapusa and Margao branches.

14.2 Mutual Fund Distribution Services

The Bank is registered with The Association of Mutual Funds in India (AMFI) under registration number ARN-120472 for distribution of Mutual Funds. This is purely a referral service, introduced for convenience of Bank's members and customers w.e.f. May 2017.

The Bank had started the Mutual Fund business with five (5) fund houses and has steadily grown this number to twenty (20) fund houses.

The Mutual Fund income for the F.Y. 2025-26 is ₹ 0.43 Crore. An increase of ₹ 0.06 Crore to the previous year.

14.3 Bancassurance

The Bank continues to undertake Life Insurance business as a Corporate Agent with Axis Max Life Insurance Company Ltd since January, 2007 and HDFC Life Insurance Co. Ltd. since October 2017. For the financial year, 468 policies were issued against a written down premium of approximately ₹ 4.02 Crore.

The Bank has also undertaken General Insurance business since March 2011 with United India Insurance Co. Ltd. and since June 2017 with Bajaj Allianz General Insurance Co. Ltd. For the financial year, 3617 policies were issued against a written down premium of approximately ₹ 0.76 Crore.

Implementation of Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Pradhan Mantri Suraksha Bima Yojana (PMSBY) for the Bank's Saving Account Holders

In May 2015, the Bank has successfully introduced the Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) Scheme through Life Insurance Corporation of India Ltd and Pradhan Mantri Suraksha Bima Yojana (PMSBY) through United India Insurance Co. Ltd. These are meant for the Bank's Savings Account Holders who fit the eligibility criteria fixed under these Schemes. For the financial year, under the Pradhan Mantri Suraksha Bima Yojana (PMSBY) scheme there have been 2155 enrollments and under Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) scheme there have been 1228 enrollments.

15. BRANCH NETWORK

The Bank has 46 Branches as on March 31, 2026 spread over the States of Maharashtra, Goa & the Union Territory of Daman.

16. SEMINARS

16.1 Awards for Academic Excellence

The Bank felicitates and awards students who excel in their academic pursuits. This year, the Bank felicitated and awarded students on December 06, 2025. The event was held at KCA Hall, Bandra (West). The awards were given to meritorious candidates for completion of the Doctoral programs and Professional courses as well as to candidates excelling in prominent academic threshold years like Grade X (SSC equivalent), XII (HSC), Graduation, Post-Graduation. Each year, a symposium is held in conjunction with the award ceremony to enlighten the young minds to aspire further.

The keynote address by Ms. Vanessa D'Cruz (Principal), St. Anne International School, Orlem, Malad West, celebrated the academic achievements of the awardees, while challenging them to recognize that a degree alone does not guarantee success, but must be paired with intellectual curiosity, emotional intelligence and resilience. She encouraged the students to identify real world problems they can solve with their education, emphasizing that knowledge must be deployed in service of others and not hoarded. In closing, the awardees were charged with the sacred responsibility to pursue excellence with integrity and create meaningful impact in their communities.

This year 114 meritorious students were presented Awards for Academic Excellence. The total number of students recognized for Academic Excellence over the years stands at 6137.

Initiatives and actions continue to be taken to provide Education, Training and Information in terms of Co-operative Principle No. 5 of the Schedule No. 1 of the MSCS Act, 2002.

The Bank continues to provide students with financial assistance through attractive student loan schemes for various courses both in India and Abroad, helping them to pursue their academic goals and make a mark in their chosen field.

16.2 CCB Connect 2025 - GOA

CCB Connect 2025 Goa was held this year. The events were held over a period of 2 days. The event at North Goa was held on September 16, 2025 at Caculo Mall, Panaji and at South Goa on September 17, 2025 at Hotel Laxmi Empire, Margao.

Both the events were well attended by customers, non-customers, prospective customers and stakeholders. Members of the Board, Bank Management and Goa Staff also attended the Meets.

There was a short felicitation of the Board Members. Promotional videos of the Banks products, Cyber Security awareness videos etc. were also played.

The Meets were addressed by The Chairman, Adv. Arvind Pinto, who spoke on the Growth and Evolvement of the Bank over the years, with an emphasis on our steady, financially sound and well managed Bank. He also spoke briefly on the present services and products offered.

Vice – Chairman, promoted our Bank to the audience as the financial partner in the enhancement and growth of the economy in Goa.

The MD & CEO, addressed the Meet. He spoke on the financial parameters of the Bank, the Co-operative Banking Sector, Profile of the Bank, various schemes and types of loans and credit facilities offered.

The General Manager, spoke on the foundation of the Bank and Expansion over the years. While thanking our customers for their continued support, she invited the audience and potential customers to Bank with us for all financial requirements.

There was an open discussion towards the end, wherein all inquiries, challenges and queries were addressed by the MD & CEO.

Both the Customer Meets adjourned over High Tea and a general association among guests.

17. Extended to Persons with Disabilities

The Bank remains committed to advancing financial inclusion and ensuring equitable access to banking services for persons with disabilities (PwDs), in compliance with the guidelines issued by the Reserve Bank of India and other applicable regulations.

The Bank has taken measures to make all its branches accessible to customers with disabilities by providing ramps, handrails at all our Branches wherever feasible. As encouraged by the Reserve Bank of India, the Bank has deployed Talking ATMs equipped with voice guidance and Braille keypads to facilitate independent usage by visually impaired customers.

The Bank follows RBI guidelines permitting relaxed and simplified Know Your Customer (KYC) procedures for acceptance of thumb impressions and assistance for customers who are unable to sign.

Regular training is imparted to sensitize employees on the needs and rights of customers with disabilities, ensuring respectful, polite and effective customer service. The Bank ensures that persons with disabilities are not denied any banking facility, including cheque books, ATM/debit cards, mobile banking, or loans, solely on the grounds of disability.

A Nodal officer has been appointed at every Branch to specifically address concerns of customers with disabilities promptly.

Efforts are ongoing to progressively make our Bank's infrastructure barrier-free for better accessible customer service experience. The Bank is dedicated to regularly reviewing its digital platforms for smooth usability for customers with disabilities.

18. HELENA PROPERTY MATTER

St. Sebastian Homes Co-operative Society filed a RAE (Rent and Eviction) Suit in 1992 in the Small Causes Court for eviction of lessees, including the Bank, from the Helena premises at Bandra. On the plaint being returned for want of jurisdiction, the Society filed a Dispute in the 2nd Co-operative Court.

The Co-operative Court passed the final order, partly awarded in favour of the Society (Disputant) on October 23, 2019. The Bank filed an Appeal in the Co-operative Appellate Court along with Stay Application, challenging the impugned order of the Co-operative Court.

On October 01, 2021 the appeal filed by the Bank challenging order of Co-operative Court for vacating the Helena suit premises was dismissed. Against the said order dated October 01, 2021, the Bank filed Writ Petition before Bombay High Court on November 23, 2021.

By Judgment and Order dated December 04, 2024 passed by the Hon'ble High Court, the Bank's Appeal was allowed and the Award dated October 23, 2019, passed by the Co-operative Court and Judgment and Order dated October 01, 2021, passed by the Co-operative Appellate Court have both been quashed and set aside. The Court has also concluded that:

"The grant of mandatory injunction qua the Petitioner's premises would be the consequence of the termination of lease in view of Clause 2(20) of the Lease Deed dated February 25, 1958. In view of the specific finding of the Trial Court that the violation of condition by the Petitioner would not give right to the Respondent No.1 to terminate the lease and the resultant decline of relief of recovery of Plot No.57, the well recognised doctrine of dual ownership would prohibit the grant of mandatory injunction qua the Petitioner's premises. The Respondent No.1 was thus not entitled to recovery of possession of the Petitioner's premises."

Society filed Interim Application No. 1899/2025 (I.A. Lodg. no. 3571/2025) against our Bank in the same Writ Petition before the High Court of Bombay. By order dated February 17, 2025 the High Court rejected the said Interim Application as relief therein cannot be granted after 2 months of passing of order.

The SLP (C) No. 8499 of 2025 has been listed before the Hon'ble Supreme Court of India on the following dates: 04.04.2025, 25.04.2025, 16.07.2025, 18.07.2025, 19.09.2025, 27.10.2025, 13.01.2026, 13.02.2026 and 21.05.2026. On all the aforesaid occasions, Senior Counsel Mr. Shyam Mehta along with the Bank's Attorney and Counsel Mr. M.S. Bodhanwalla and Mr. Sheroy M. Bodhanwalla and Advocate-on-Record Ms. Jasmine Damkewala appeared on behalf of the Bank.

The SPECIAL LEAVE PETITION (CIVIL) NO. 8499 OF 2025 filed by St. Sebastian Homes CSL was listed on April 04, 2025 before the Bench comprising of Their Lordships the Hon'ble Mr. Justice Sudhanshu Dhulia and the Hon'ble Mr. Justice K. Vinod Chandran (Court No. 12) under the caption "For Admission and Interim Reliefs".

Senior Counsel Mr. Shyam Mehta along with Bank's Attorney and Counsel Mr. Sheroy M Bodhanwalla and our Advocate-on-Record Ms. Jasmine Damkewala attended the hearing in-person. Bank's Senior Solicitor Mr. M.S. Bodhanwalla attended the hearing virtually from Mumbai. Senior Counsel Mr. Abhishek Manu Singhvi along with assisting Advocates appeared for the Petitioner Society. The matter was argued at length. The Court was of the prima facie view that the Petition deserves to be dismissed and the said view was expressed by the Hon'ble Bench in open court. However, in view of persistent requests by Senior Counsel Mr. Singhvi that the matter be heard prior to any such disposal, the Hon'ble Court agreed to issue notice, which notice was accepted by our Advocate-on-Record in Court on behalf of the Bank.

The Court has also directed that in the meantime, no third-party interests in the property in question shall be created by either of the Parties. The SLP has not been admitted and remains pending admission before the Hon'ble Supreme Court of India.

Bank (Resp. No. 1) filed Counter Affidavit on 16.05.2025 and Respondent no. 2 to 5 filed Counter Affidavit on 16.09.2025. Petitioner filed Rejoinder to Counter Affidavit filed by Bank on 02.08.2025

The Society / Petitioner filed additional documents on 03.10.2025. As per Office Report dated 27.04.2026, Petitioner has on 03.10.2025 filed additional documents, but has not filed Rejoinder Affidavit to Court Affidavit filed by other respondents.

On May 05, 2026 matter was listed, however was not taken up for hearing. No next date available.

Bank's Counsel M/s M.S. Bodhanwalla has vide email dated May 27, 2026 stated that Bank's Advocate on Record made application for early disposal of the case on May 21, 2026 before the Hon'ble Division Bench comprising of Mr. Justice Dipankar Datta and the Mr. Justice Augustine George Masih. However, the Court pointed out that it has a very heavy board and hence could list the matter only in the month of September 2026, after the Supreme Court vacation. The Court expressed helplessness in giving an earlier date in view of its very heavy backlog.

However, Bank's Advocate will mention the matter once again after the Supreme Court reopens on July 13, 2026 after the summer vacation.

19. ACTION BY THE BANK AGAINST ITS FORMER EMPLOYEES

Based on complaints filed by the Bank alleging commission of offences by its erstwhile officials in relation to certain loan accounts, a First Information Report ("FIR") came to be registered at the Bandra Police Station, Mumbai. Subsequently, the investigation was transferred to the Economic Offences Wing ("EOW"), Mumbai.

Upon completion of the investigation, the EOW, Mumbai filed a "B-Summary" report before the Learned Addl. Metropolitan Magistrate, 47th Court, Esplanade, Mumbai.

Being aggrieved by the filing of the "B-Summary" report, the Bank has preferred a Protest Petition before the Learned Addl. Metropolitan Magistrate, 47th Court, Esplanade, Mumbai. The Protest Petition was last listed on 9th April 2026 before the Learned Magistrate Shri. Abhijit Rajshekhar Solapure. However, the matter has now been adjourned to 16th June 2026 due to the absence of the Investigating Officer.

Arguments on behalf of the Bank have already been advanced, and the matter is presently pending for submissions to be made by the Investigating Officer in support of the "B-Summary" report and in opposition to the Protest Petition.

ACKNOWLEDGEMENTS

The Board of Directors place on record its sincere appreciation for the support which the Board and the Bank has received from all our members and other stake holders and thanks them wholeheartedly for the confidence and the trust reposed in the Board and the Bank over the years.

The Board of Directors place on record, with a deep sense of gratitude, the valuable guidance support and advice received from the Reserve Bank of India especially the Department of Supervision, The Central Registrar of Co-operative Societies, Government of India, New Delhi, Commissioner for Co-operation and Registrar of Co-operative Societies, Maharashtra State. The Board is also grateful to the Registrar of Co-operative Societies of the State of Goa and Statutory / Concurrent and other Auditors for their encouragement, support and services rendered.

The Board of Directors records its appreciation to all the employees for their loyalty, dedication and wholehearted involvement in achieving the goals and mission of the Bank, especially in providing excellent and courteous service to its customers.

The Board of Directors places on record its appreciation of the Management for its unfailing commitment, dedication and hard work in providing much needed leadership and direction to the Bank through excellent team work among the staff. The Board of Directors also expresses gratitude to the Employees Union for the co-operation extended to the Bank.

The Board wishes to assure all the members that the Bank will continue to strive towards attaining even better results and excellence through continued professional commitment to exceed the ambitious organization goals that have been set.

This year marks a purposeful shift toward building a stronger, more inclusive future for our members and communities. As we embrace digital transformation, we do so with a renewed commitment to helping our customers achieve economic success and financial security, while staying true to our people-first approach. Our goal is not only to modernize services and attract the younger generation, but also to build vibrant, prosperous communities sustained by the values that have always guided us – integrity, good governance, and trust. This transition is more than a technological upgrade; it is a reaffirmation of who we are: a reliable, values-driven cooperative bank working to ensure that progress is accessible, equitable, and rooted in service.

Thank you.

Date: June 30, 2026

Adv. Arvind Pinto
Chairman

Agenda No. 4 – To approve the Appropriation of Net Profit and the payment of proposed Dividend for F.Y. 2025-26

As mentioned in the Directors Report, the Board recommends appropriation as follows:

(₹ in Crore)

Particulars	March 31, 2026
Statutory Reserve Fund	5.30
Contingency Fund	2.12
Co-operative Education Fund	0.21
Co-operative Rehabilitation, Reconstruction and Development Fund	0.21
General Reserve	9.25
Ex-gratia	1.75
Investment Fluctuation Reserve	1.00
Total	19.84
Dividend (pro-rata)	2.30
Carry over	0.18
Total	22.32

* Actual Amount ₹ 17,53,418/-

The Board of Directors has recommended the above appropriation to the General Body for approval.

Agenda No. 5 – To approve the appointment of M/s. CVK & Associates as Statutory Auditors for the F.Y. 2026-27, approved by RBI on June 03, 2026

As per circular issued by RBI (Ref No DoS.CO.ARG/SEC.01/08.91.001/2021-22) dated April 27, 2021 on “Guidelines for Appointment of Statutory Central Auditors (SCAs) / Statutory Auditors (SAs) of Commercial Banks (excluding RRBS), UCBs and NBFCs (including HFCs)”, in order to protect the independence of the auditors / audit firms, Entities will have to appoint the SCAs / SAs for a continuous period of three years, subject to the firms satisfying the eligibility norms each year.

Further, the Circular also states that, Commercial Banks (excluding RRBS) and UCBs will be required to take prior approval of RBI (Department of Supervision) for appointment / reappointment of SCAs / SAs, on an annual basis. For the purpose, they should apply to Department of Supervision, RBI before 31st July of the reference year.

M/s. Kirtane & Pandit LLP have completed three years as Statutory Auditors of the Bank and their performance has been satisfactory. The Bank has proposed M/s. CVK & Associates as Statutory Auditors for the F.Y. 2026-27 and RBI has approved of the firm as Statutory Auditors for F.Y. 2026-27 on June 03, 2026 for a three year term period.

The Board of Directors recommends M/s. CVK & Associates to be appointed as the Statutory Auditors of the Bank for the F.Y. 2026-27.

Agenda No.6 – To consider and approve amendments to the Bank’s Bye-Laws.

The Board of Directors recommends amendment to the existing Bye-laws of the Bank. Most of the amendments are in line with the amendments to the MSCS Act, 2002 (as amended in August 2023) and in line with the B.R. Act, 1949 (as amended in August 2025 and Rules in 2025).

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
1	1	REGISTRATION (Amendment)	Registrar of Co-operative societies Regn. No. 2905 dated 6th May, 1920 for the erstwhile Bombay Catholic Urban Co-op. Credit Society and by Registrar of Co-operative Society Order No. BOM/URB/Bombay Catholic/R-Ward of 84 dated 20th October, 1984 converting the Erstwhile Bombay Catholic Urban Co-op. Credit Society into Citizen Co-operative Bank Ltd., and by the Central Registrar Registration No. MSCS/CR/75/98 dated 20th January, 1998 converting the erstwhile Citizen Co-operative Bank Ltd. into a Multi-State Co-operative Bank and by Central Registrar letter No. L-11015/4/97-L&M dated 20th January, 2000 changing the name of erstwhile Citizen Co-operative Bank Ltd. to CITIZENCREDIT Co-operative Bank Ltd. i) NAME: The Bank shall be called CITIZENCREDIT Co-operative Bank Ltd.	Registrar of Co-operative societies Regn. No. 2905 dated 6th May, 1920 for the erstwhile Bombay Catholic Urban Co-op. Credit Society. Registrar of Co-operative Society Order No. BOM/URB/Bombay Catholic/R-Ward of 84 dated 20th October, 1984 converting the erstwhile Bombay Catholic Urban Co-op. Credit Society into Citizen Co-operative Bank Ltd. Central Registrar Registration No. MSCS/CR/75/98 dated 20th January, 1998 converting the erstwhile Citizen Co-operative Bank Ltd. into a Multi-State Co-operative Bank. Central Registrar letter No. L-11015/4/97-L&M dated 20th January, 2000 changing the name of erstwhile Citizen Co-operative Bank Ltd. to CITIZENCREDIT Co-operative Bank Ltd. The Bank has been granted license by the Reserve Bank of India to carry out Banking Business vide license number UBD.MH1016p dated 27.12.1989. License duly updated on 13.6.2000 with the name of the Bank changed to Citizencredit Co-operative Bank Ltd. i) NAME: The Bank shall be called CITIZENCREDIT Co-operative Bank Ltd.	RBI license details included.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
2	1(ii)	REGISTERED OFFICE (Amendment)"	The Registered Office of the Bank is and shall be situated at CITIZEN CREDIT CENTRE, CTS No. 236, Marve Road, Orlem, Malad (West), Mumbai 400 064, which shall be the principal place of business. The e-mail address of the Bank shall be ccbl@citizencreditbank.com . Any change in address and e-mail address shall be notified to the Central Registrar within 15 days of its change and also published in the local newspaper and shall be made by an amendment to the bye-laws after following the procedures laid down in Sec. 11 of the Multi-State Co-operative Societies Act, 2002	The Registered Office of the Bank is and shall be situated at CITIZEN CREDIT CENTRE, CTS No.236, Marve Road, Orlem, Malad (West), Mumbai 400 064, which shall be the principal place of business. The e-mail address of the Bank shall be ccbl@citizencredit.bank.in . Any change in postal address and e-mail address shall be notified to the Central Registrar within 15 days of its change and also published in the local newspaper and shall be made by an amendment to the bye-laws after following the procedures laid down in the Multi-State Co-operative Societies Act, 2002.	RBI circular RBI/2025-26/28 dated 22nd April 2025 and Sec.14 of MSCS Act 2002.
3	1(iii)	AREA OF OPERATION (Amendment)	The area of operation of the Bank shall extend to the entire State of Maharashtra, Union Territory of Daman, States of Goa, Karnataka and New Delhi with prior approval of the Reserve Bank of India . For any revision in this regard prior approval in writing of the Reserve Bank of India and the Central Registrar of Co-operative Societies shall be necessary.	The area of operation of the Bank shall extend to the entire State of Maharashtra, Union Territory of Daman, States of Goa, Karnataka and New Delhi. For any revision in this regard prior approval in writing of the Reserve Bank of India and the Central Registrar of Co-operative Societies shall be necessary.	'with prior approval of the Reserve Bank of India' to be deleted from 1st paragraph.
4	1(vi)	BYE-LAWS (Addition)	Addition of new clause	The Bank to make its bye-laws consistent with the provisions of the Multi-State Co-operative Societies Act, 2002 and the Rules made thereunder and with the Banking Regulation Act, 1949 and Rules , as amended from time to time.	As per sec 10 (1) of MSCS Act, 2002 and to include the provisions of Banking Regulation Act, 1949.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
5	2(ix)	DEFINITION of "Person" (Amendment)	ix) "PERSON" Means an adult individual, proprietary firm, partnership firm duly registered under the Indian Partnership Act, 1932, company registered under the Companies Act, 1956, local authority or any other authority constituted under the law for the time being in force, co-operative society, society registered under the Societies Registration Act of 1860, State Government or Central Government and Public Trust registered under any law for the time being in force for registration of such trusts, subject to amendment, if any in the Act;	ix) "PERSON" Means an adult individual, proprietary firm, partnership firm duly registered under the Indian Partnership Act, 1932, company registered under the Companies Act, 1956, local authority or any other authority constituted under the law for the time being in force, except co-operative society, society registered under the Societies Registration Act of 1860, State Government or Central Government and Public Trust registered under any law for the time being in force for registration of such trusts, subject to amendment, if any in the Act;	"Co-operative Society" is not permitted to be member of a Primary Co-operative Bank under sec.56(ccv) of Banking Regulation Act, 1949 (AACCS).
6	2(xxiii)	DEFINITION of "Minimum Level of Services" (Amendment)	(xxiii) MINIMUM LEVEL OF SERVICES" means to maintain any active deposit or loan account or value added services and maintain the same as per basic conditions required by the Bank.	xxiii) MINIMUM LEVEL OF SERVICES" means to maintain any active Transaction or loan account and maintain the same as per basic conditions required by the Bank.	As per sec.28 of the MSCS Act, 2002.
7	2(xxiv)	DEFINITION of "Active Member" (Amendment)	xxiv) "ACTIVE MEMBER" means a person who fulfills all the following criteria : - a) Has been admitted as a Regular Member under the Bye- Law No. 4(B), of the Bank; b) Attends at least one General Body Meeting in the previous three consecutive General Meetings; c) Utilizes the minimum level of services defined under the Bye-law No. 2(xxiii).	xxiv) "ACTIVE MEMBER" means a person who fulfills all the following criteria : - a) Has been admitted as a Regular Member under the Bye- Law No. 4(B), of the Bank; b) Attends not less than three consecutive general meetings as specified in sec.29 of the Multi-State Co-operative Societies, Act 2002. c) Utilizes the minimum level of services defined under the Bye-law No. 2(xxiii).	As per sec.45-j (1) of the MSCS, Act 2002.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
8	2(xxvii)	DEFINITION of "Ineligible Director" (addition)	Addition of new clause	(xxviii) "Ineligible director" means a director who does not fulfil the requirements under clauses (a) and (b) of sub-section (2) of section 10-A of the Banking Regulation Act, 1949.	As per Rule 2(a)(aa) of the Banking Regulation (Co-operative Societies) Rules, 1966.
9	3	OBJECTS AND FUNCTIONS (Amendment)	iv) To promote the interests of Members to attain their social and economic betterment through self-help and mutual aid in accordance with co-operative principles. vi) To open branches and pay offices, with the permission of the Central Registrar and the Reserve Bank of India within the area of operation of the Bank so as to provide Banking services to the public. x) To provide financial and technical assistance to Small Scale and Cottage Industries and to help self-employed persons for setting up their own business. xi) To enter into participation, consortium, arrangement / arrangements with any other Bank or Banks or financial institutions with the object of making loans and advances with the permission of the Reserve Bank of India wherever necessary.	iv) To promote the interests of Members to attain their social and economic betterment through self-help and mutual aid in accordance with co-operative principles, in more than one State. vi) To open branches, extension counters and other offices, with the permission of the Central Registrar and the Reserve Bank of India, where ever required, within the area of operation of the Bank so as to provide Banking services to the public. x) To provide financial and technical assistance to MSME and Cottage Industries and to help self-employed persons for setting up their own business. xi) To enter into participation, consortium, arrangement / arrangements with any other Bank or Banks or financial institutions with the object of making loans and Advances or any Activity related to Banking with the permission of the Reserve Bank of India wherever necessary.	To add the words 'in more than one State as per section 5 (a) of MSCS, Act, 2002. To include the words 'extension counters and other offices' under the various 'Objects of the Bank. To include requisite words related to the functions undertaken by the Bank. To include requisite words related to the functions undertaken by the Bank.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
10	4B	MEMBERS (Amendment)	A) The Bank shall have following categories of members: i) Regular Members ii) Nominal/ Associate Members B) REGULAR MEMBERS i) An individual may be admitted as a member if he is an adult; competent to 11 of the Indian Contract Act 1872 and resides within the area of operation of the Bank or is gainfully engaged in any occupation in the area; ii) Any other person as defined under Bye-law 2 (ix) having its registered office within the area of operation of the Bank and / or conducting business within such area may be admitted as a member provided that : a) The individual or any partner of a partnership firm is not convicted of any criminal offence involving moral turpitude; b) The individual or the person is not engaged in a business competing with or conflicting with the business of the Bank;	A) The Bank shall have following categories of members: i) Regular Members ii) Nominal/ Associate Members B) REGULAR MEMBERS i) An individual may be admitted as a member if he is an adult; competent to contract under section 11 of the Indian Contract Act 1872 and resides within the area of operation of the Bank or is gainfully engaged in any occupation in the area; ii) Any other person as defined under Bye-law 2 (ix) having its registered office within the area of operation of the Bank and / or conducting business within such area may be admitted as a member provided that : a) The individual or any partner of a partnership firm is not convicted of any criminal offence involving moral turpitude; b) The individual or the person is not engaged in a business competing with or conflicting with the business of the Bank;	Admission of Staff as Regular Members of the Bank to be stopped prospectively. clause 4B(l) added as per sec 25(5) of MSCS Act, 2002. Amendment as per sec 28 of MSCS Act, 2002.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
			c) The individual who is an employee of the Bank may be admitted as a member subject to the provisions of the Multi-State Co-operative Societies Act, 2002 and Rules 2002; d) The Central Government; e) A State Government; f) The National Co-operative Development Corporation established under the National Co-operative Development Corporation Act, 1962; g) Any other corporation owned or controlled by the Government; h) Any Government company as defined in section 617 of the Companies Act, 1956; i) Such class or classes of persons or association of persons as permitted, by the Central Registrar. j) Member must be KYC Compliant as per RBI definition. k) Must hold minimum number of shares, at present it is 100 shares. iii) No right of membership shall be exercisable until the person has made such payments to the Bank in respect of membership or acquired such interest in the Bank as may be prescribed by the Bank as per the provisions of the Act and rules.	c) DELETED d) The Central Government; e) A State Government; f) The National Co-operative Development Corporation established under the National Co-operative Development Corporation Act, 1962; g) Any other corporation owned or controlled by the Government; h) Any Government company as defined in section 617 of the Companies Act, 1956; i) Such class or classes of persons or association of persons as permitted, by the Central Registrar. j) Member must be KYC Compliant as per RBI definition. k) Must hold minimum number of shares, at present it is 100 shares. l) It shall be the duty of every member of the Bank to promote and protect the interests and objects of the Bank. iii) No member of the Bank shall exercise the rights of a member, unless he has made the payment (of all dues to the Bank including the payment in respect of membership and has availed such minimum level of product or services as specified in the bye-laws) or has acquired such interest in the Bank, as may be specified in the bye-laws.	

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
11	6A	CONDITIONS FOR MEMBERSHIPS (Amendment)	A) APPLICATION The application for membership of the Bank shall be submitted by the applicant to the Chief Executive of the Bank in the prescribed form applying for atleast one hundred shares and shall pay the value thereof in full along with Entrance Fee as determined by the Board. Provided that no member shall be entitled to subscribe more than 5% of the share capital of the Bank. B) DISPOSAL Every application for admission as a member of the Bank shall be disposed of by the Bank within a period of four months from the date of receipt of the application and the decision of the Bank on the application shall be communicated to the applicant within fifteen days from the date of such decision: Provided, that if the application is not disposed of within the period aforesaid or the decision is not communicated within a period of fifteen days of the expiry of the aforesaid period of four months, the Bank shall be deemed to have made a decision, on the expiry of such period, refusing admission to the applicant.	A) APPLICATION i) The application for membership of the Bank shall be submitted by the applicant to the Chief Executive of the Bank in the prescribed form applying for atleast one hundred shares and shall pay the value thereof in full along with Entrance Fee as determined by the Board. Provided that no member shall be entitled to subscribe more than 5% of the share capital of the Bank. ii) the applicant has fulfilled all other conditions laid down in the MSCS Act, 2002 the Rules and the Bye-laws. iii) his application is approved by the Board of the Bank.	Amendment as per Rule 11 (1) and (2) of MSCS Rules, 2002.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
				iv) No person shall be eligible for admission as a member of the Bank if he : a) Has not attained the age of 18 years, b) Has been adjudged by a competent Court to be an insolvent or an undischarged insolvent, c) Has been sentenced for any offence, other than offence of a political character or an offence not involving moral turpitude and dishonesty and a period of five years has not elapsed from the date of expiry of the sentence. B) DISPOSAL Every application for admission as a member of the Bank shall be disposed of by the Bank within a period of four months from the date of receipt of the application and the decision of the Bank on the application shall be communicated to the applicant within fifteen days from the date of such decision. Provided, that if the application is not disposed of within the period aforesaid or the decision is not communicated within a period of fifteen days of the expiry of the aforesaid period of four months, the Bank shall be deemed to have made a decision, on the expiry of such period, refusing admission to the applicant.	

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
12	7	DISQUALIFICATIONS OF MEMBERSHIP (Amendment)	No person shall be eligible for being a member of the Bank if: i) The person is a member of any other Multi-State Co-operative Society or Co-operative Society of the same class without the general or special permission of the Central Registrar and where a member has become a member of another such society without such permission, the member shall automatically cease to be a member. ii) The person's business is in conflict or competitive with the business of the Bank or iii) The person has not attended three consecutive general meetings of the Bank and such absence has not been condoned by the members in the general meeting or iv) The person is in default of any payment of any amount to be paid to the Bank. v) The person has not used the services of the Bank for two consecutive years.	No person shall be eligible for being a member of the Bank if: i) The person is a member of any other Multi-State Co-operative Society or Co-operative Society of the same class without the general or special permission of the Central Registrar and where a member has become a member of another such society without such permission, the member shall automatically cease to be a member. ii) The person's business is in conflict or competitive with the business of the Bank or iii) The person has not attended three consecutive general meetings of the Bank and such absence has not been condoned by the members in the general meeting or iv) The person is in default of any payment of any amount to be paid to the Bank. v) The person fails to use the minimum level of the products or services as specified in the bye-laws for two consecutive years.	As per sec. 29 (b) of MSCS Act, 2002.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
13	8	RESIGNATION & CESSATION OF MEMBERSHIP (Amendment)	The membership of the Bank will cease in case of: i) Resignation, death or dissolution or liquidation in case of a firm or a company or other corporate body. ii) Cancellation of registration of the member society. iii) Being adjudged as insolvent or legally disabled from continuing as a member; iv) Transfer of all shares; v) Incurring any of the disqualifications of membership; vi) Resignation or withdrawal of membership having been accepted.	The membership of the Bank will cease in case of: i) Resignation, death or dissolution or liquidation in case of a firm or a company or other corporate body and resignation or death of the member. ii) Cancellation of registration of the member society. iii) Being adjudged as insolvent or legally disabled from continuing as a member; iv) Transfer of all shares; v) Incurring any of the disqualifications of membership; vi) Resignation or withdrawal of membership having been accepted.	To include the words "resignation or death of the member" in clause 8(i) as present byelaws clause pertains to Corporates.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
14	13	LIABILITY OF A MEMBER (Amendment)	The liability of a member shall be limited to the capital represented by the share or shares of which such member is the registered holder. The liability of a past member to the extent of shares as they existed at the time when he ceased to be a member shall continue for a period of two years from the date of cessation of membership.	The liability of a member shall be limited to the capital represented by the share or shares of which such member is the registered holder. The liability of a past member to the extent of shares as they existed at the time when he ceased to be a member shall continue for a period of two years from the date of death of the member.	Amendment as per sec. 37 of MSCS Act, 2002.
15	17	TRANSFER OF SHARES (Amendment)	i) A member may transfer his share or shares after holding them for not less than one year to any person duly approved by the Board of Directors. The transfer is not complete until the name of the transferee has been duly entered in the register of members and the transfer fee as determined by the Board per share certificate is paid. ii) Transfer of shares or shares shall be refused to a member : a) If the member is indebted to the Bank either as a borrower or a surety; b) If the transferee does not fulfill the conditions prescribed under bye law No. 4; iii) If any certificate be worn out, defaced, destroyed or lost, a new share certificate/s may be issued in lieu thereof on payment of a fee as prescribed by the Board. It shall however be necessary to produce evidence to the satisfaction of the Board of Directors that the share certificate/s were worn out, defaced, destroyed or lost, or in absence of such evidence, on such indemnity as the Board of Directors may deem sufficient.	i) A member may transfer his share or shares after holding them for not less than one year to any person duly approved by the Board of Directors. The transfer is not complete until the name of the transferee has been duly entered in the register of members and the transfer fee as determined by the Board per share certificate is paid. ii) Transfer of share or shares shall be refused to a member : a) If the member is indebted to the Bank either as a borrower or a surety; b) If the transferee does not fulfill the conditions prescribed under bye law No. 4;	Amendment as per sec. 34 of MSCS Act, 2002.
					To define 'eligibility' for transfer of shares between 2 Members.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
				c) The transfer of share or interest of a member in the capital of the Bank shall be subject to such conditions as to maximum holding as specified in section 33 of MSCS Act, 2002. d) A member may with the approval of the Board of Directors, transfer his entire shares to another member of the bank. iii) If any certificate be worn out, defaced, destroyed or lost, a new share certificate/s may be issued in lieu thereof on payment of a fee as prescribed by the Board. It shall however be necessary to produce evidence to the satisfaction of the Board of Directors that the share certificate/s were worn out, defaced, destroyed or lost, or in absence of such evidence, on such indemnity as the Board of Directors may deem sufficient.	

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
16	22A	INVESTMENT OF FUNDS (addition)	Addition of new clause	The Bank may invest or deposit its funds in accordance with Section 64 of the MSCS Act, 2002 and as per Banking Regulation Act, 1949, in:- (a) A Co-operative Bank, State Co-operative Bank, cooperative land development bank or Central Co-operative Bank; or (b) in any of the securities issued by the Central Government, State Government, Government Corporations, Government Companies, Authorities, Public Sector Undertakings or any other securities ensured by Government guarantees; (c) in the shares or securities of any other Multi-State Co-operative Society or any co-operative Society or (d) in the shares, securities or assets of a subsidiary institution or any other institution in the same line of business as the Bank or (e) with any other scheduled or nationalised bank or; (f) in such other manner as may be determined by the Central Government.	As per sec.64 of the MSCS Act, 2002. To include provisions of Banking Regulation Act, 1949.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
17	26	BUSINESS OF SPECIAL GENERAL MEETING (Amendment)	Chief Executive Officer may, at any time, on the direction of the Board, call a special general meeting of the Bank as per provisions of the Act/Rules. The business of Special General Meeting shall be the business as stated in the notice of the meeting. The Chief Executive may, at any time, on the direction of the Board, call a special general meeting of the society and shall call such meeting within one month after the receipt of a requisition in writing from the Central Registrar or from such member or members or a proportion of the total number of members, as may be provided in the bye-laws.	Chief Executive Officer may, at any time, on the direction of the Board, call a special general meeting of the Bank as per provisions of the Act/Rules. The business of Special General Meeting shall be the business as stated in the notice of the meeting. The Chief Executive may, at any time, on the direction of the Board, call a special general meeting of the Bank and shall call such meeting within one month after the receipt of a requisition in writing from the Central Registrar or from such member or members or a proportion of the total number of members, as may be provided in the bye-laws.	To Replace the words 'Multi-State Society' with 'Bank'

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
18	27	NOTICE FOR ANNUAL GENERAL MEETING AND SPECIAL GENERAL MEETING (Amendment)	a) Notice of the Annual General Meeting together with the Agenda of the meeting, audited statements of accounts including the Balance Sheet and Profit and Loss Account and report of the Board of Directors shall be sent in writing to the registered address of each member at least 14 days prior to the date of the meeting. b) Special General Meeting may be called by giving not less than 7 days notice in writing to all the members of the Bank. c) Notice of the General Meeting shall state the place, date and time of the meeting. It shall also state the place, date and time of holding of the adjourned meeting, should it be necessary to adjourn it in the absence of quorum. d) Non-receipt of notice by members shall not be a valid ground for postponing or adjourning the General Meeting. e) Notice of the meeting shall be signed by the Chief Executive Officer of the Bank. f) The notice of the meeting shall be delivered by local delivery or by publication in the newspaper having wide circulation. In addition notice may be sent by electronic means of communication including registered Email-ID of the member.	a) The Annual General Meeting of the Bank may be called by giving not less than fourteen days notice in writing. b) Special General Meeting may be called by giving not less than 7 days notice in writing to all the members of the Bank. c) Notice of the General Meeting shall state the place, date and time of the meeting. It shall also state the place, date and time of holding of the adjourned meeting, should it be necessary to adjourn it in the absence of quorum. d) Non-receipt of notice by members shall not be a valid ground for postponing or adjourning the General Meeting. e) Notice of the meeting shall be signed by the Chief Executive Officer of the Bank. f) The notice of the meeting shall be delivered by local delivery or by publication in the newspaper having wide circulation. In addition notice may be sent by electronic means of communication including registered Email address of the member. g) The notice of the Annual general meeting together with the Agenda of the meeting, audited statements of accounts including the Balance sheet and Profit and Loss Account and report of the Board of Directors to be uploaded on the Bank's Website.	As per Rule 15 of MSCS Rules, 2002.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
19	29	BOARD OF DIRECTORS (Amendment)	i) The Board of Directors of the Bank shall be 15, out of which one seat reserved for Scheduled Caste or Scheduled Tribe and two seats reserved for women, to be elected by members. The Board may Co-opt upto two additional Directors on the Board. ii) To be nominated as a candidate for election to fill a seat on the Board, the candidate must have such qualifications in terms of extant statutory, regulatory and legal guidelines as updated from time-to-time. iii) An eligible member shall be eligible to contest the election to the reserved seat and every person who is entitled to vote at the election to the Board of Directors shall be entitled to vote at the election to any such reserved seat. iv) Chief Executive shall be the ex-officio member of the Board of Directors. v) As per Section 19-J(5), no person shall be nominated as a candidate for election to fill a seat on the Board if he - (a) is ineligible to vote; (b) is not qualified or is disqualified to be the Member of a Multi-State Co-operative Society or a Member of the Board under the provisions of the MSCS Act, 2002, and the MSCS Rules, 2002; and (c) does not possess the necessary qualifications specified above for election as Member of the Board	(i) The members of the Bank, by a resolution in a general meeting, shall elect directors who shall be members of board. (ii) The Board shall consist of such number of directors not exceeding Fifteen , as may be specified by the bye-laws, out of which one member shall be Scheduled Caste or Scheduled Tribe and two shall be women to be elected by members consisting of individuals and such class or category of persons. The Board may Co-opt upto two additional Directors, as Members of the Board, having experience in the field of banking, management, co-operative management and finance or specialisation in any other field relating to the objects and activities undertaken by the Bank. iii) The co-opted directors referred to hereinabove shall not have the right to vote in any election of the office bearers or be eligible to be elected as office bearers of the board.	To comply with Sec 41 (2),(3), (4) of MSCS Act, 2002.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
				iv) To be nominated as a candidate for election to fill a seat on the Board, the candidate must have such qualifications in terms of extant statutory, regulatory and legal guidelines as updated from time-to-time. v) An eligible member shall be eligible to contest the election to the reserved seat and every person who is entitled to vote at the election to the Board of Directors shall be entitled to vote at the election to any such reserved seat. vi) Chief Executive shall be the ex-officio member of the Board of Directors. vii) As per Rule 19-J(5), no person shall be nominated as a candidate for election to fill a seat on the Board if he - (a) is ineligible to vote; (b) is not qualified or is disqualified to be the Member of a Multi-State Co-operative Society or a Member of the Board under the provisions of the MSCS Act, 2002, and the MSCS Rules, 2002; and (c) does not possess the necessary qualifications specified above for election as Member of the Board.	

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
20	29A	BOARD OF DIRECTORS TO INCLUDE PERSONS WITH PROFESSIONAL OR OTHER EXPERIENCE (Addition)	Addition of new clause	1) Not less than fifty-one per cent of the total number of members of the Board of Directors of the Bank shall consist of persons, who – (a) shall have special knowledge or practical experience in respect of one or more of the following matters, namely: – (i) accountancy, (ii) agriculture and rural economy, (iii) banking, (iv) co-operation, (v) economics, (vi) finance, (vii) law, (viii) small-scale industry, (ix) any other matter the special knowledge of, and practical experience in, which would, in the opinion of the Reserve Bank, be useful to the Bank. Provided that out of the aforesaid number of Directors, not less than two shall have special knowledge or practical experience in respect of agriculture and rural economy, co-operation or small-scale industry; and	As per sec.10-A(2) of Banking Reg Act,1949.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
				(b) shall not – (1) have substantial interest in, or be connected with, whether as employee, manager or managing agent, (i) in any company, not being a company registered under section 25 of the Companies Act, 1956 (1 of 1956), or (ii) in any firm, which carries on any trade, commerce or industry and which, in either case, is not a small-scale industrial concern, or (2) be proprietors of any trading, commercial or industrial concern, not being a small-scale industrial concern. 2) a chairman or other whole-time director of the Bank who has been removed from office as such chairman, or whole-time director, as the case may be, under the provisions of Banking Reg Act, 1949 shall also cease to be a director of the Bank and shall also not be eligible to be appointed as a director of the Bank, whether by election or co-option or otherwise, for a period of four years from the date of his ceasing to be the chairman or whole-time director, as the case may be.	

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
				3) If, in respect of the Bank, the requirements, as laid down in sub-section (2) of sec.10A of Banking Reg.Act, 1949, are not fulfilled at any time, the Board of directors of the bank shall re-constitute such Board, so as to ensure that the said requirements are fulfilled. 4) If, for the purpose of re-constituting the Board under sub-section (3), it is necessary to retire any director or directors, the Board may, by lots drawn in such manner as may be prescribed, decide which director or directors shall cease to hold office and such decision shall be binding on every director of the Board. 5) Every director elected or, as the case may be, appointed under Sec.10-A of the Banking Regulation Act, 1949 shall hold office until the date up to which his predecessor would have held office, if the election had not been held, or, as the case may be, the appointment had not been made.	

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
21	30	MEETINGS OF THE BOARD OF DIRECTORS AND NOTICE OF THE MEETING	i) The Board of Directors shall meet atleast once in every quarter. ii) The notice of meeting of the Board of Directors together with the agenda of the meeting and notes, if any thereon shall be sent to all the Directors at least five days prior to the date of the meeting. iii) The meetings of the Board of Directors shall normally be held at the registered office of the Bank. In exceptional cases, the meetings of the Board may be held at any other place as decided by the Board	i) The Board of Directors shall meet atleast once in every quarter. ii) The notice of meeting of the Board of Directors together with the agenda of the meeting and notes, if any thereon shall be sent to all the Directors at least five days prior to the date of the meeting. iii) The meetings of the Board of Directors shall normally be held at the registered office of the Bank. In exceptional cases, the meetings of the Board may be held at any other place as decided by the Board. iv) The Chief Executive shall convene the meetings of the board at the instance of the chairperson of the Bank. Provided that where such Chairperson fails to direct the Chief Executive to convene the meeting of the board within the quarter, such Chief Executive shall convene the meeting on the basis of requisition of the Vice-Chairperson or any other Member of the Board.	As per sec. 50 of MSCS Act, 2002.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
				<i>Provided further</i> that notwithstanding anything contained in the first proviso, the Chief Executive may also convene the meeting on the basis of requisition from at least fifty per cent of Members of the board. v) Not more than two persons may be invited by the board in its meetings. vi) The Chairperson, if for any reason, is unable to attend a meeting of the board, the Vice Chairperson and in the absence of both, any other member of the board chosen by the members of the board present from amongst themselves at the meeting, shall preside over the meeting.	

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
22	32	TERM OF THE BOARD OF DIRECTORS (Amendment)	(i) The term of the office of the elected Members of the Board of Directors shall be five years from the date of election Provided that the election, re-election of Directors shall be in accordance with and as per procedure laid down in the Act & Rules. (ii) The Board may fill casual vacancies upto one-third of number of elected Directors on the Board by nomination out of the same class of members in respect of which the casual vacancy has arisen, if the term of office of the Board is less than half of its original term. In case the number of such casual vacancies in the same term of the Board exceeds one-third of number of elected directors, such vacancies shall be filled by elections. (iii) The elected Members of the Board shall be eligible for re-election	(i) The term of office of the elected members of the board and its office bearers shall be five years from the date of election and the term of office bearers shall be co-terminus with the term of the board. Provided that the election, re-election of Directors shall be in accordance with and as per procedure laid down in the Act & Rules. (ii) The Board may fill casual vacancies upto one-third of number of elected Directors on the Board by nomination out of the same class of members in respect of which the casual vacancy has arisen, if the term of office of the Board is less than half of its original term. In case the number of such casual vacancies in the same term of the Board exceeds one-third of number of elected directors, such vacancies shall be filled by elections.	As per sec. 45-J(5) of MSCS Act, 2002. The clause <i>'The elected Members of the Board shall be eligible for re-election'</i> is deleted as it is included here above in pt (i) of the said clause. As per sec 10-A(2-A) of Banking Regulation Act, 1949 w.e.f 01.08.2025. As per Reserve Bank of India (Urban Co-operative Banks - Governance) Amendment Directions, 2026 dated 25th May 2026.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
				(iii) Deleted (iv) No director of the Bank, other than its chairman or whole-time director, by whatever name called, shall hold office continuously for a period exceeding ten years. (v) A director on the Board of the Bank, after completing a continuous tenure of ten years in office, shall be eligible to be re-appointed, whether by election or co-option or in any other manner, as a director on the Board of the Bank only after undergoing a minimum cooling-off period of three years. During the cooling-off period, the said director shall not be associated with the Bank in any capacity / manner other than as a member / customer.	

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
23	32(A)	ELECTIONS OF MEMBERS OF BOARD (Amendment)	(a) The Chairman and the Chief Executive of the Bank shall inform the Co-operative Election Authority, six months before the expiry of term of the existing Board, to conduct the elections within time, and shall provide all necessary support to the Authority to conduct elections for the Bank. (b) The Bank shall bear all the expenses related to the elections and follow all the directions of the Cooperative Election Authority in this matter. (c) No person shall be eligible to be elected as a member of the Board of a Multi- State Co-operative Society, unless he is an active member of the Bank	a) The Chairman and the Chief Executive of the Bank shall inform the Co-operative Election Authority, six months before the expiry of term of the existing Board, to conduct the elections within time, and shall provide all necessary support to the Authority to conduct elections for the Bank. b) The Bank shall bear all the expenses related to the elections and follow all the directions of the Cooperative Election Authority in this matter. (c) No person shall be eligible to be elected as a member of the Board of the Bank, unless he is an active member of the Bank. d) The Bank shall provide such infrastructure, personnel, information, documents or other assistance to the Cooperative Election Authority as it may require. (e) A member of the board or office bearer of the Bank shall cease to be such member or office bearer, if he ceases to be a member of general body of the Bank.	As per sec 45-J of MSCS Act, 2002.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
				(f) The election of members of Board shall be held by secret ballot in such manner as may be prescribed. (g) The election of the members of the board shall be held in the general meeting of the members of the Bank and the elected members of the board shall, if the bye-laws of Bank permit, be eligible for re-election.	
24	33	POWERS & FUNCTIONS OF THE BOARD OF DIRECTORS (Amendment)	The power and functions of the Board shall be as under : i. To consider application for membership, allotment, transfer of shares and resignation; ii. To elect Chairman and Vice-Chairman of the Bank;	The powers and functions of the Board shall be as under i. To consider application for membership, allotment, transfer of shares and resignation; ii. To elect Chairman and Vice-Chairman of the Bank from amongst the elected members of the board in accordance with the directions of the Authority. Provided that the certificate of election shall be issued by the Chief Executive of the Bank after conclusion of resolution by the board.	As per sec. 49 of MSCS Act, 2002

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
25	34	DISQUALIFICATION FOR BEING A MEMBER OF THE BOARD / REMOVAL OF ELECTED MEMBER OF THE BOARD (Amendment)	A) No member shall be eligible to be elected as a member of the Board if the member: a) Has incurred any disqualification under provisions of the Act, Rules and the bye-laws. No member shall be eligible to be elected, as Director if he is or the members of his family as defined by Reserve Bank of India is a borrower or surety of the Bank. b) Has been adjudged by a competent court to be insolvent or has incurred any legal disability or is of unsound mind. c) Has been convicted of an offence involving a moral turpitude. d) Holds any office or place of profit in the Bank. However this provision shall not apply to the Chief Executive Officer and the representative of the employees on the Board of Directors. e) Has been a member of the Bank for less than twelve months immediately preceding the date of such election or appointment. f) Has interest in any business of the kind carried on by the Bank of which he is a member. g) Is indebted to the Bank of which he is a member and after the receipt of a notice of default issued to him by the Bank, has defaulted. h) Is a person against whom any amount due under a decree, decision or order is pending recovery under the Act. i) Has been retained or employed as a legal practitioner on behalf of or against the Bank. j) Has been convicted for any offence under the Act. k) Is disqualified for being a member under Section 29.	DISQUALIFICATIONS FOR BEING A MEMBER OF THE BOARD A) No member shall be eligible to be elected as a member of the Board if such member: a) Has incurred any disqualification under provisions of the MSCS Act, 2002, the Banking Regulation Act, 1949 and Rules and the Bank's bye-laws. No member shall be eligible to be elected, as Director if he is or his relative is, a borrower or surety of the Bank. b) Has been adjudged by a competent court to be insolvent (or has been a director of an insolvent company) or has incurred any legal disability or is of unsound mind. c) Has been convicted of an offence involving a moral turpitude. d) Holds any office or place of profit in the Bank. However this provision shall not apply to the Chief Executive Officer. e) Has been a member of the Bank for less than twelve months immediately preceding the date of such election or appointment. f) Has interest in any business of the kind carried on by the Bank of which he is a member.	1) Amendment As per Section 43 of the MSCS Act, 2002. 2) Heading -to remove the words REMOVAL OF ELECTED MEMBER OF THE BOARD As the next clause no.35 of the Byelaws includes the said line. 3) Relative as defined as per Sec 41(6) of MSCS Act, 2002 and as defined as per Banking Regulation Act, 1949.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
			l) Has been expelled as a member under Section 30. m) Absents himself from three consecutive meetings of the Board and such absence has not been condoned by the Board. n) Absents himself from three consecutive general body meetings and such absence has not been condoned by the members in the general body. o) Employee of the Bank shall not be eligible to be elected as a Director of the Bank for a period of 2 years from date of cessation of employment with the Bank. B) A person shall not be eligible for being elected as member of the board of the Bank for a period of five years if the board of the Bank fails - a) To conduct elections of the board under Section 45 or b) To call the annual general meeting under Section 39 or c) To prepare the financial statements and present the same in the annual general meeting.	g) Is indebted to the Bank of which he is a member and after the receipt of a notice of default issued to him by the Bank, has defaulted on the expiry of six months from the date of such default. Provided that a member of the board who has ceased to hold office as such under this clause shall not be eligible, for a period of one year, from the date on which he ceased to hold office, for re-election as a member of the board of the Bank of which he was a member or for the election to the board of any other multi-state cooperative society; h) Is a person against whom any amount due under a decree, decision or order is pending recovery under the Act or under Any other Act specified in the Third Schedule. i) Is retained or employed as a legal practitioner on behalf of or against the Bank j) Has been convicted for any offence under the Act. k) Is disqualified for being a member under Section 29. l) Has been expelled as a member under Section 30 m) Absents himself from three consecutive meetings of the Board and such absence has not been condoned by the Board.	

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
				n) Absents himself from three consecutive general body meetings and such absence has not been condoned by the members in the general body. o) A Retired / Superannuated Employee of the Bank shall not be eligible to be elected as a Director of the Bank for a period of 7 years from date of cessation of employment with the Bank. (p) is concerned or participates in the profits of any contract with the Bank; (q) has been disqualified under sub-section (7) of section 41 of MCS Act,2002. B) A person shall not be eligible for being elected as member of the board of the Bank for a period of five years if the board of the Bank fails - a) to provide information, documents, personnel, funds or expenses or any other assistance as required by the Co-operative Election Authority for conducting elections under the Multi-State Co-operative Societies Act, 2002 in such manner as may be prescribed;or b) To call the annual general meeting under Section 39 or c) To prepare the financial statements and present the same in the annual general meeting or	

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
				d) to make contribution to the co-operative education fund referred to in clause (b) of sub-section (1) of section 63 or the Co-operative Rehabilitation, Reconstruction and Development Fund established under section 63-A of MSCS Act, 2002; or e) to file annual return specified in section 120 of MSCS Act, 2002 within the time specified therein; or f) to get the audit of the Bank conducted within six months of the close of the financial year to which such account relate: Provided that before taking any action under this sub-section, he shall be given an opportunity of being heard by the Central Registrar. C. A member who has been a director of the board of any multi-State co-operative society or co-operative bank, where such board has been superseded, shall not be eligible to be elected as director of the board of the Bank for a period of five years, from date of such supersession:	

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
26	35	REMOVAL OF ELECTED MEMBERS OF THE BOARD OF DIRECTORS AND FILLING OF VACANCY IN THE BOARD OF DIRECTORS (Amendment)	i) An elected member of the board, who has acted adversely to the interests of the Bank, may on the basis of a report of the Central Registrar or otherwise be removed from the board upon a resolution of the General Body passed at its meeting by a majority of not less than two-third of the members present and voting at the meeting: Provided that the member concerned shall not be removed unless he has been given a reasonable opportunity of making a representation in the matter. ii) Vacancies in the Board of Directors occurring through death, removal, resignation or any other reason shall continue till the next election to the Board of Directors is held.	Provided that no member shall be declared ineligible under this sub-section unless an opportunity of being heard has been given to such member by the Central Registrar and declaration for ineligibility shall be made only after ascertaining that the member concerned has been responsible by acts of omission or commission leading to such supersession. REMOVAL OF ELECTED MEMBERS OF THE BOARD OF DIRECTORS i) An elected member of the board, who has acted adversely to the interests of the Bank, may on the basis of a report of the Central Registrar or otherwise be removed from the board upon a resolution of the General Body passed at its meeting by a majority of not less than two-third of the members present and voting at the meeting: Provided that the member concerned shall not be removed unless he has been given a reasonable opportunity of making a representation in the matter. ii) Deleted	The procedure for filling of casual vacancy is included in clause 32-'Term of Board of Directors' of existing Byelaws (as per sec 45J(5) of the MSCS act). Hence point 'ii', is deleted and subsequently the Heading 'FILLING OF VACANCY IN THE BOARD OF DIRECTORS' is also deleted.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
27	35A	PROCEDURE FOR RECONSTITUTION OF BOARD ON ACCOUNT OF 'INELIGIBILITY' OF ANY OF ITS DIRECTORS. (Addition)	Addition of new clause	35A. The Procedure for reconstitution of Board on account of 'ineligibility' of any of its Directors on account of non fulfillment of professional or other experience, as stated under Byelaws clause 29A (in compliance to clauses (a) and (b) of sub-section (2) of section 10-A of Banking Regulation Act, 1949) shall be as laid down under Rule 5A of Banking Regulation (Co-operative Societies) Rules, 1966.	As per amendment of 10.12.2025 to Banking Regulation (Co-operative Societies) Rules, 1966 (Rule 5-A).
28	36	COMMITTEES (Amendment)	The Board of Directors shall constitute an Executive Committee and other Committee's as may be considered necessary to perform such functions as are assigned to it by the Board. Provided that the Board shall constitute - (i) an Audit and Ethics Committee; (ii) Committee on prevention of sexual harassment at work place.	The Board of Directors shall constitute an Executive Committee and other Committee's or Sub-Committee's as may be considered necessary to perform such functions as are assigned to it by the Board. Provided that the Board shall constitute - (i) an Audit and Ethics Committee; (ii) Committee on prevention of sexual harassment at work place. (iii) Any Committee as per directions of the Reserve Bank of India.	As per sec.53 of MSCS Act, 2002.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
29	39	CHAIRMAN (Amendment)	The Chairman shall have the following powers and functions: i) To preside over the General Meeting, meeting of the Board of Directors, Sub Committee Meetings and meeting of any other Committee; ii) The Chairman shall sign the proceedings of all the meetings presided over by him; iii) In the event of equality of votes on a resolution, the Chairman shall have an additional casting vote in the meeting; iv) The Chairman may delegate any of his powers and functions to Vice-Chairman; v) The Chairman may take decisions as of an urgent and emergent nature affecting the policy of the Bank on behalf of the Board of Directors, Executive Committee or any other Committees. The matter will be placed before the next meeting of the concerned committee for ratification.	POWERS AND FUNCTIONS OF THE CHAIRMAN The Chairman shall have the following powers and functions: i) To preside over the General Meeting, meeting of the Board of Directors. ii) The Chairman shall sign the proceedings of all the meetings presided over by him; iii) In the event of equality of votes on a resolution, the Chairman shall have an additional casting vote in the meeting; iv) The Chairman may delegate any of his powers and functions to Vice-Chairman; v) The Chairman may take decisions as of an urgent and emergent nature affecting the policy of the Bank on behalf of the Board of Directors, Executive Committee or any other Committees. The matter will be placed before the next meeting of the concerned committee for ratification.	1) The heading in present Bye-laws to be changed from Chairman to Powers and Function of the Chairman. 2) to delete the words 'to preside over 'Sub Committee Meetings and meeting of any other Committee' as the said function is mentioned under Byelaws clause number 33-Powers and Functions of the Board.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
30	40A	CHIEF EXECUTIVE (Amendment)	The Chief Executive of the Bank shall be appointed by the Board and shall be a full time employee of the Bank who shall aid and assist the Board of Directors in its functions. He shall be member of all the committees, sub-committees and standing committees of the Board of Directors as may be constituted	The Chief Executive, by whatever designation called, of the Bank to be appointed by the Board/ Reserve Bank of India and he shall be a full-time employee of the Bank. The Chief Executive shall be a member of the board and of the Executive Committee and such other committees and sub-committees and standing committees of the Board of Directors as may be constituted under sub-section (1) of section 53 of MSCS Act, 2002. (1) The Bank shall not appoint or continue the employment of any person as the Chief Executive who – (a) is below the age of twenty-one years or has attained the age of seventy years: Provided that any person above the age of seventy years may be appointed by a special resolution passed by three-fourth of the board members, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such person; (b) is an undischarged insolvent or has any time been adjudged as an insolvent;	As per sec 51 of MSCS Act, 2002.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
				(c) has at any time been convicted by a Court of an offence and sentenced for a period of more than six months; or (d) does not meet the criteria for 'fit and proper', as determined by the Central Registrar in case of Multi-state credit societies in terms of educational qualifications and relevant experience. 2) The Board shall recommend to the Reserve Bank for appointment of Managing Director & CEO. The Board to constitute a "Nomination and Remuneration Committee (NRC)", shall consist of three directors from amongst the Board of Directors (BoD) and one among them as Chairman of the NRC. The NRC shall undertake a process of due diligence to determine the 'fit and proper' status of a person being considered for appointment as Managing Director & CEO and shall identify the persons from among the shortlisted candidates and recommend to the Board of Directors for appointment as Managing Director & CEO.	As per Directive of the Reserve Bank of India (2021-22 /60, dated 25th June 2021.)

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
				The Board of Directors may pass an appropriate resolution for forwarding the name(s) of the person/s from the panel recommended by the NRC for appointment as Managing Director & CEO if it is satisfied that the NRC's recommendations on the proposed appointment and remuneration are in order. In order to expedite the process of appointment, the Bank may submit a panel of at least two names in the order of preference for appointment of new Managing Director & CEO, to the Reserve Bank, four months before the expiry of the term of office of the present incumbent.	

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
31	41	DEPOSITS (Amendment)	i) Deposits may be received at any time within the limits determined under the Act and Rules, on such rates of interest and subject to such rules and regulations as may be fixed by the Board of Directors and also subject to the directives issued by the Reserve Bank of India in this behalf from time to time. ii) Deposits may be received on current, savings, fixed, recurring, cumulative and such other schemes as may be proposed from time to time. iii) All the deposits of the Bank shall be insured under DICGC Act, 1961 and shall be governed by the various sections of the DICGC Act. iv) Long Term Deposits for the purposes of Tier II Capital as defined by RBI limited to 50% of Tier I Capital as defined by RBI / authorized share capital may be raised for a minimum period of not less than 5 years.	i) Deposits may be received at any time within the limits determined under the Act and Rules, on such rates of interest and subject to such rules and regulations as may be fixed by the Board of Directors and also subject to the directives issued by the Reserve Bank of India in this behalf from time to time. ii) Deposits may be received on current, savings, fixed, recurring, cumulative and such other schemes as may be proposed from time to time. iii) All the deposits of the Bank shall be insured under DICGC Act, 1961 and shall be governed by the various sections of the DICGC Act. iv) Long Term Deposits for the purposes of Tier II Capital as defined by RBI limited to 50% of Tier I Capital as defined by RBI / authorized share capital may be raised for a period of not less than 5 years. v) The Board of Directors of the bank, or any committee to which the power has been delegated shall duly approve the KYC policy. The bank shall apply a Risk Based Approach (RBA) for mitigation and management of the risks and shall have Board-approved policies, controls and procedures in this regard.	Amendment as per Reserve Bank of India (Urban Co-operative Banks - Know Your Customer) Directions, 2025.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
32	42	LOANS AND ADVANCES (Amendment)	i) Loans, Letters of Credit, Bank Guarantees, cash credits and/or overdrafts on current accounts may be granted to members on security or securities mentioned below or other security or securities approved by the Board of Directors or without security. Personal security and/or surety/sureties of other member/members. ii) Collateral security of movable and immovable property. iii) Industrial, mercantile, agricultural and other marketable commodities or machinery under pledge, hypothecation or charge of the Bank. iv) Mortgage of Commercial / Residential / Agricultural properties. v) Pledge of government, trustee securities, shares of approved companies, debentures and fixed deposits. vi) Insurance policies assigned to the Bank within the surrender value. vii) Warehouse receipts. viii) Gold and silver ornaments. ix) Any other tangible security. x) Loans and advances may be granted to non members against the security of their term deposit with the Bank. xi) The Board shall frame detailed loan regulations prescribing the procedure for sanction of loans, the powers to be delegated to the Chief Executive Officer and other officers, margins to be maintained, proportion of unsecured loans, proper terms and conditions and the nature of securities acceptable for loans and advances for different purposes in accordance with the instructions of the Reserve Bank of India, higher financing agency and Registrar issued from time to time.	i) Loans, Letters of Credit, Bank Guarantees, cash credits and/or overdrafts on current accounts may be granted to members on security or securities mentioned below or other security or securities approved by the Board of Directors or without security, personal security and/or surety/sureties of other member/members. ii) Collateral security of movable and immovable property. iii) Industrial, mercantile, agricultural and other marketable commodities or machinery under pledge, hypothecation or charge of the Bank. iv) Mortgage of Commercial/ Residential/ Agricultural properties. v) Pledge of government, trustee securities, shares of approved companies, debentures and fixed deposits. vi) Insurance policies assigned to the Bank, within the surrender value. vii) Warehouse receipts. viii) Gold and silver ornaments. ix) Any other tangible security. x) Loans and advances may be granted to non members against the security of their term deposit with the Bank.	As per sec.20 of Banking Regulation Act, 1949.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
				xi) The Board shall frame detailed loan regulations prescribing the procedure for sanction of loans, the powers to be delegated to the Chief Executive Officer and other officers, margins to be maintained, proportion of unsecured loans, proper terms and conditions and the nature of securities acceptable for loans and advances for different purposes in accordance with the instructions of the Reserve Bank of India, higher financing agency and Central Registrar issued from time to time. xii) The Bank shall not (a) grant any loans or advances on the security of its own shares, or (b) enter into any commitment for granting any loan or advance to or on behalf of – (i) any of its directors, (ii) any firm in which any of its directors is interested as partner, manager, employee or guarantor, or (iii) any company (not being a subsidiary of the Bank or a company registered under section 25 of the Companies Act, 1956 (1 of 1956), or a Government company) of which (or the subsidiary or the holding company of which) any of the directors of the Bank is a director, managing agent, manager, employee or guarantor or in which he holds substantial interest, or (iv) any individual in respect of whom any of its directors is a partner or guarantor.	

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
33	46	DIVIDEND (Amendment)	i) The dividend declared shall be paid to the person whose name stands as the registered shareholder in the books of the Bank on the last day of the Co-operative year to which the dividend relates. ii) Dividend shall be proportionate to the amount paid on shares and the period in whole months for which the amount stood to the credit of the shareholder. iii) Dividend shall be payable at par at the Bank's Head Office as well as at the branch offices. iv) Unpaid dividend shall be payable on application provided the same has not been forfeited. Any dividend remaining unclaimed for three years after having been declared shall be forfeited and shall be carried to the Reserve Fund of the Bank.	The Dividend will be paid by the Bank as per the Reserve Bank of India Directives, issued from time to time. i) The dividend declared shall be paid to the person whose name stands as the registered shareholder in the books of the Bank on the last day of the Co-operative year to which the dividend relates. ii) Dividend shall be proportionate to the amount paid on shares and the period in whole months for which the amount stood to the credit of the shareholder. iii) Dividend shall be payable at par at the Bank's Head Office as well as at the branch offices. iv) Unpaid dividend shall be payable on application provided the same has not been forfeited. Any dividend remaining unclaimed for three years after having been declared shall be forfeited and shall be carried to the Reserve Fund of the Bank.	As per Reserve Bank of India (Urban Co-operative Banks - Prudential Norms on Declaration of Dividends) Directions, 2025.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
34	48	AUDIT (Amendment)	a) The accounts of the Bank shall be audited at least once in each year by an auditor duly qualified under applicable laws. b) The appointment of Auditor and his remuneration shall be approved in the General Body Meeting. c) The appointment, re-appointment or removal of an auditor/s shall be in accordance with and as per the procedure laid down in the Act, Banking Regulation Act, RBI Circulars, Guidelines and any such applicable laws as amended from time-to-time	a) The accounts of the Bank shall be audited at least once in each year by an auditor duly qualified under applicable laws. b) The appointment of Auditor and his remuneration shall be approved in the General Body Meeting. c) The appointment, re-appointment or removal of an auditor/s shall be in accordance with and as per the procedure laid down in the MSCS Act, 2002 Banking Regulation Act, 1949, RBI Circulars, Guidelines and any such applicable laws as amended from time-to-time Provided that such auditors or auditing firm shall be appointed from a panel approved by the Central Registrar: d) The concurrent audit of the Bank shall be carried out by auditors appointed from a panel of auditors approved by the Central Registrar, subject to terms of sec 70A of MSCS Act, 2002, where ever required.	Amendment as per sec. 70 and sec 70A of MSCS Act, 2002.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
35	50	MINUTES (Amendment)	i) Minutes of the General Meeting shall be confirmed by the Board of Directors within 30 days from the date of the General Meeting and recorded in the Minute Book kept for the purpose and signed by the Chairman of the Bank. ii) The minutes of the meetings of the Board of Directors, the Sub-Committees shall be recorded in the Minute Book, the pages of which shall be duly	i) Minutes of the General Meeting shall be confirmed by the Board of Directors within 30 days from the date of the General Meeting and recorded in the Minute Book kept for the purpose and signed by the Chairman and Chief Executive Officer of the Bank. ii) The minutes of the meetings of the Board of Directors, the Sub-Committees shall be recorded in the Minute Book, the pages of which shall be duly numbered. The minutes shall be signed by the Chairman of the Meeting and the Chief Executive Officer of the Bank.	Amendment as per sec.110 of MSCS Act, 2002 and Rule 18 of MSCS Rules, 2002.
36	53	BOARD OF MANAGEMENT (Amendment)	To setup a Board of Management as per the directives / instructions of the RBI	To setup a Board of Management as per the directives/ instructions of the RBI. The advice of the Board of Management to the Board and Board sub-Committees, in respect of Banking functions, shall be considered. In the event where the Board of Directors differ with the recommendation of the Board of Management, it shall do so by recording, in writing, the reasons thereof.	Reserve Bank of India (Urban Co-operative Banks - Governance) Directions 2025.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
37	55	SETTLEMENT OF DISPUTES (Addition)	Clause 33 -POWERS & FUNCTIONS OF THE BOARD OF DIRECTORS xxix) To refer any matter or dispute to the Central Registrar for appointment of Arbitrator Addition of new clause	All disputes shall be referred to an Arbitrator in accordance with provisions of the Multi-State Co-op. Societies Act, 2002 and Rules.	As per Sec 84 of MSCS Act, 2002
38	56	LIMITATION (Addition)		The limitation period of any dispute shall be as per the provisions of the MSCS Act, 2002.	As per Sec. 85 of MSCS Act, 2002.
39	57	RESTRICTION ON HOLDING SHARES IN OTHER CO-OPERATIVE SOCIETIES (Addition)	Addition of new clause	The Bank shall not hold shares in any other co-operative society except to such extent and subject to such conditions as the Reserve Bank may specify in that behalf: Provided that nothing contained in section 56 (19) of Banking Regulation Act, 1949 shall apply to – (i) the holding of shares by the Bank in the Central co-operative bank to which it is affiliated or in the State co-operative bank of the State in which it is registered: Provided further that where any shares are held by a co-operative bank in contravention of sec.56 (19) of Banking Regulation Act, 1949 at the commencement of the Banking Laws (Application to Co-operative Societies) Act, 1965 (23 of 1965) the Bank shall without delay report the matter to the Reserve Bank and shall, notwithstanding anything contained in this section, be entitled to hold the shares for such period and on such conditions as the Reserve Bank may specify.	As per sec.56 (19) of Banking Regulation Act, 1949.

Sr. No.	Byelaws clause number	Particulars	Existing Clause as per Bank's Present Byelaws	Proposed Amendments	Rationale for Amendments
40	58	CO-OPERATIVE OMBUDSMAN (Addition)	Clause 2-Definitions "CO-OPERATIVE OMBUDSMAN" means the Ombudsman appointed by the Central Government under Sec. 85A of the Act.	The Bank shall comply with the directions of the Co-operative Ombudsman as appointed under Section 85A of the MSCS Act, 2002, and the MSCS Rules, 2002.	As per sec 85A of MSCS Act, 2002
41	59	FILING OF RETURNS (Addition)	Addition of new clause	Every year within six months of the closure of the accounting year the Bank, shall file the Annual returns with the Central Registrar as per provisions of Sec 120 of MSCS Act, 2002 and Rules.	As per Sec .120 of MSCS Act, 2002.

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
CITIZENCREDIT Co-operative Bank Ltd,
(Multi State Scheduled Bank)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **CITIZENCREDIT Co-operative Bank Ltd. ("the Bank")** as at March 31, 2026, which comprise the Balance Sheet as at March 31, 2026, and 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 in which are included returns of Central Office and its departments and 46 branches which are consolidated in these Financial Statements. As informed to us by the Management, Bank has not received any specific guidelines with respect to selection of branches to be covered under the audit. The 20 branches and various departments of Central Office audited by us account for 67.93% of advances and 42.96% of deposits.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements together with the notes thereon give the information required by the Banking Regulation Act, 1949 ("the Banking Regulation Act as amended by the Banking Regulation Amendment Act 2020"), the Multi State Co-operative Societies Act, 2002 ("the Act") and the Multi State Co-operative Societies Rules, 2002 ("the Rules") and the guidelines issued by the Reserve Bank of India ("RBI"), the Central Registrar of Cooperative Societies, 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 the state of affairs of the Bank as at March 31, 2026;
- b. In the case of Profit and Loss Account, of the profit for the year ended on that date; and
- c. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards 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 ICAI together with ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Multi-State Co-operative Societies Act, 2002 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

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

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 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 we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and the members in the Annual General Meeting.

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

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, financial performance, and cash flows of the Bank in accordance with accounting principles generally accepted in India, including the Accounting Standards issued by ICAI. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Multi State Co-operative Societies Act, 2002 ("the Act"), the Banking Regulation Act, 1949 ("the Banking Regulation Act as amended by the Banking Regulation Amendment Act 2020") and the guidelines issued by the Reserve Bank of India ("RBI"), the Central Registrar of Cooperative Societies for safeguarding of 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 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 management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Bank's Board of Directors are responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements are free from material misstatement whether due to fraud or error and to issue auditor's report that includes our opinion. Reasonable assurance is high level of assurance, but it is not a guarantee that an audit conducted in accordance with 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 aggregate, they could reasonably be expected to influence the economic decision of users taken based on these Financial Statements.

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

- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability 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.
- 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

1. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms “A” and “B” respectively of the Third Schedule to the Banking Regulation Act 1949 (“the Banking Regulation Act as amended by the Banking Regulation Amendment Act 2020 as applicable to Co-operative Banks).
2. As required by Section 73 (4) of the Multi-State Co-operative Societies Act, 2002 and Banking Regulation Act 1949 (“the Banking Regulation Act as amended by the Banking Regulation Amendment Act 2020 as applicable to Co-operative Banks, we report that:
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory.
 - b) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches or offices.
 - c) As required by Section 30 (3) of the Banking Regulation Act 1949, we further report that the transactions of the Bank which came to our notice have been within the powers of the Bank.
 - d) Balance Sheet, Profit and Loss Account and the Cash Flow Statement dealt with by this report, agree 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 applicable to the Urban co-operative Banks.
 - f) In our opinion and according to information and explanations given to us, we have not noticed any material impropriety or irregularity in the expenditure or in the money due to the Bank.
3. As required by Rule 27(3) (a) to (f) of the Rules, we give the Annexure, a schedule on the matters specified in the said Rule.

For Kirtane & Pandit LLP,

Chartered Accountants

FRN: 105215W/W100057

CA Abhay Joshi

Partner

M. No. 040406

UDIN: 26040406QRWBPP7012

Place: Mumbai.

Date: 29.04.2026

CITIZENCREDIT Co-operative Bank Ltd.
Financial Year ended March 31, 2026
ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

(As referred in para 3 of Report on Other Legal and Regulatory Requirements as on March 31, 2026)

As required by the Rule 27 (3) of the Multi State Co-operative Societies Rules, 2002 ("the Rules"), we report on the matters specified in clauses (a) to (f) of the said Rule to the extent applicable to the Bank.

- a. During the course of our audit, we have generally not come across transactions which appear to be contrary to the provisions of the Multi State Co-operative Societies Act 2002, the Rules made thereunder or the Bye-Laws of the Bank.
- b. During our audit, we have not come across material and significant transactions which appear to be contrary to the guidelines issued by the Reserve Bank of India ("RBI"). Since, the Bank has neither accepted deposit nor received subsidy from National Bank for Agriculture and Rural Development, our comments regarding transactions contrary to the guidelines issued by the said Bank are not called for.
- c. The following amounts are categorized as doubtful or loss assets as per prudential norms of RBI as on March 31, 2026, and reported in terms of clause (c) of Rule 27 (3) of the Rules:

Category	Principal Outstanding Amount as on March 31, 2026 (₹ in Lakhs)
Doubtful Assets	7822.55
Loss Assets	102.30
Total	7924.85

- d. As per the information provided to us and to the best of our knowledge, the following credit facilities have been sanctioned by the Bank to the members of the Board or their relatives against their own FDR.

Particulars	Outstanding Amount (₹ In Lakhs)	Security Value (₹ In Lakhs)	Overdue, if any (₹ In Lakhs)
Fund Based	3.35	8.50	0.00
Non-Fund Based	0.00	0.00	0.00
Total	3.35	8.50	0.00

- e. During our audit, we have generally not come across any violations of guidelines conditions etc. issued by the Reserve Bank of India. Since, the Bank has neither accepted deposits nor received subsidy from National Bank Agriculture and Rural Development, our comments regarding violations of guidelines issued by the said Bank are not called for.
- f. To the best of our knowledge, no other matters have been specified by the Central Registrar of Co-operatives Societies, which require reporting under this Rule.

For Kirtane & Pandit LLP,

Chartered Accountants

FRN: 105215W/W100057

CA Abhay Joshi

Partner

M. No. 040406

UDIN: 26040406QRWBPP7012

Place: Mumbai.

Date: 29.04.2026

BALANCE SHEET AS AT MARCH 31, 2026

				(Amount in ₹)
	CAPITAL AND LIABILITIES	Sch.	As at 31.03.2026	As at 31.03.2025
1	Capital	1	14,39,84,630	14,43,02,790
2	Reserve Fund and Other Reserves	2	5,43,07,36,142	5,16,07,58,366
3	Principal/Subsidiary State Partnership Fund Account		-	-
4	Deposits and Other Accounts	3	33,87,37,19,858	32,41,62,34,524
5	Borrowings	4	-	1,25,00,00,000
6	Bills for Collection being Bills Receivable (As Per Contra)		-	-
7	Branch Adjustments		-	-
8	Overdue Interest Reserve - NPA (As Per Contra)		91,66,79,878	76,04,61,171
9	Overdue Interest Reserve - NPI (As Per Contra)		1,95,85,250	1,95,85,250
10	Interest Payable		34,56,59,933	32,64,97,213
11	Other Liabilities	5	27,39,26,905	28,77,36,971
12	Profit and Loss Account	6	22,32,73,418	22,79,66,736
	GRAND TOTAL		41,22,75,66,014	40,59,35,43,021
	Contingent Liabilities	13	1,20,01,21,903	2,53,49,96,650

NOTES FORMING PART OF FINANCIAL STATEMENTS AS PER OUR REPORT OF EVEN DATE

16

For M/s Kirtane & Pandit LLP
Chartered Accountants

FRN 105215W/W100057

Abhay Joshi
Partner
M. R. No. 040406

Date: 29.04.2026
Place: Mumbai

BALANCE SHEET AS AT MARCH 31, 2026

(Amount in ₹)				
	PROPERTY AND ASSETS	Sch.	As at 31.03.2026	As at 31.03.2025
1	Cash	7	1,04,27,27,274	1,30,03,65,321
2	Balances with Other Banks	8	6,36,89,10,881	6,16,01,46,570
3	Money at Call And Short Notice		22,00,00,000	40,00,00,000
4	Investments	9	15,92,78,50,629	14,32,55,80,140
5	Investment out of the Principal/Subsidiary State Partnership Fund		-	-
6	Advances	10	15,25,92,79,942	16,10,47,19,233
7	Interest Receivable		1,31,65,96,537	1,21,67,08,171
	(Of Which)			
	A) Non Performing Asset		91,66,79,878	76,04,61,171
	B) Non Performing Investment		1,95,85,250	1,95,85,250
8	Bills Receivable being Bills for Collection (As Per Contra)		-	-
9	Branch Adjustments		-	-
10	Fixed Assets	11	62,55,35,036	62,77,44,529
11	Other Assets	12	46,11,61,251	45,27,74,593
12	Non-Banking Assets Acquired In Satisfaction of Claims (Valued at lower of Net Book Value or Net Realisable Value)		55,04,464	55,04,464
	GRAND TOTAL		41,22,75,66,014	40,59,35,43,021

**FOR AND ON BEHALF OF BOARD OF DIRECTORS
OF CITIZENCREDIT CO-OPERATIVE BANK LIMITED**

Christopher Mendoza
 Managing Director &
 Chief Executive Officer

Frederick F. Castelino
 Director & Chairman - ACB

Rockson R. Rodrigues
 Vice Chairman

Arvind Pinto
 Chairman

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026

				(Amount in ₹)
	EXPENDITURE	Sch.	31.03.2026	31.03.2025
1	Interest on Deposits, Borrowings, etc.		1,74,57,07,233	1,73,31,19,882
2	Salaries and Allowances and Provident Fund		59,30,05,417	57,22,08,094
3	Directors' and local committee members' fees and allowances		35,67,601	38,19,877
4	Rent, Taxes, Insurance, Lighting, etc.		14,00,95,197	13,47,38,972
5	Law Charges		1,24,97,920	1,29,76,127
6	Postage, Telegram and Telephone charges		1,26,21,408	1,37,76,923
7	Auditor's fees		64,48,379	62,83,798
8	Depreciation to property		3,83,61,285	4,26,40,498
9	Repairs and Maintenance to property and assets		2,96,09,937	3,13,65,754
10	Stationery, Printing and Advertisement, etc.		1,12,03,533	1,08,38,880
11	Security Charges		3,24,49,697	3,14,66,894
12	Software Maintenance Expenses		1,98,06,944	2,08,72,294
13	Bad Debts written off		-	7,19,97,126
14	Loss on Sale of Assets		-	-
15	Other Expenditure	14	3,67,50,694	3,35,48,594
16	Prior Period Expenses		-	19,352
17	Provisions :			
	For Amortisation of Premium on Investments		28,60,404	76,10,752
	For Depreciation on Investments		45,65,100	-
	For Bad Debts written off		-	-
	For Standard Assets		-	-
	For Restructured Advances		-	-
	For Bad & Doubtful Debts		10,49,20,000	11,29,54,000
	For Special Reserve U/s 36(1)(viii) of Income Tax Act, 1961		22,36,000	11,38,000
	Income-Tax Expenses			
	Current Tax		8,10,61,000	8,92,80,000
	Earlier Years Tax		18,23,500	-868,393
	Deferred Tax		-1,32,66,000	-19,769,000
	Net Profit carried to Balance Sheet		21,21,04,865	22,61,26,028
			3,07,84,30,114	3,13,61,44,452

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026

			(Amount in ₹)	
	INCOME	Sch.	31.03.2026	31.03.2025
1	Interest & Discount		2,82,28,58,021	2,84,68,00,033
2	Commission Exchange & Brokerage		8,48,76,331	10,36,45,186
3	Profit on Sale of Securities (Net)		14,32,53,723	9,23,55,890
4	Profit on Sale of Assets		2,50,946	3,19,748
5	Miscellaneous Income	15	8,52,353	3,90,810
6	Recoveries in Written Off Accounts		56,027	38,295
7	Provision for Bad & Doubtful Debts written back		-	7,19,97,126
8	Provision for Depreciation on Investment written back		-	31,82,700
9	Provision for Restructured Assets written back		94,00,000	1,13,43,179
10	Provision for CENVAT Written Back		-	60,71,485
11	Provision for NPI Written Back		1,68,82,713	-
			3,07,84,30,114	3,13,61,44,452
	Balance carried to Balance Sheet		21,21,04,865	22,61,26,028

NOTES FORMING PART OF FINANCIAL STATEMENTS AS PER OUR REPORT OF EVEN DATE

16

For M/s Kirtane & Pandit LLP
 Chartered Accountants
 FRN 105215W/W100057

Abhay Joshi
 Partner
 M. R. No. 040406

Date: 29.04.2026
 Place: Mumbai

FOR AND ON BEHALF OF BOARD OF DIRECTORS OF CITIZENCREDIT CO-OPERATIVE BANK LIMITED

Christopher Mendoza
 Managing Director &
 Chief Executive Officer

Frederick F. Castelino
 Director & Chairman - ACB

Rockson R. Rodrigues
 Vice Chairman

Arvind Pinto
 Chairman

PROPOSED APPROPRIATIONS OF NET PROFIT

				(Amount in ₹)
	EXPENDITURE	Sch.	31.03.2026	31.03.2025
	Proposed Appropriations of Net Profit			
	Statutory Reserve Fund		5,30,27,000	5,65,32,000
	Special Contingency Fund		2,12,11,000	2,26,13,000
	Co-Operative Education Fund		21,22,000	22,62,000
	Co-Operative Rehabilitation, Reconstruction and Development Fund		21,22,000	22,62,000
	Profit carried forward to the next year		14,47,91,418	14,42,97,736
	Total		22,32,73,418	22,79,66,736

PROPOSED APPROPRIATIONS OF NET PROFIT

(Amount in ₹)				
	INCOME	Sch.	31.03.2026	31.03.2025
	Net Profit carried to Balance Sheet		21,21,04,865	22,61,26,028
	Profit brought forward from the previous year		1,11,68,553	18,40,708
	Total		22,32,73,418	22,79,66,736

PROPOSED APPROPRIATIONS OF NET PROFIT

SCHEDULES TO BALANCE SHEET 31ST MARCH 2026

			(Amount in ₹)
	PARTICULARS	As at 31.03.2026	As at 31.03.2025
	SCHEDULE - 1		
	CAPITAL		
A)	Authorised Capital		
	5,00,00,000 (Previous Year 5,00,00,000) Shares of ₹ 10/- each	50,00,00,000	50,00,00,000
B)	Subscribed Capital:		
	1,43,98,463 (Previous Year 1,44,30,279) Shares of ₹ 10/- each	14,39,84,630	14,43,02,790
C)	Amount called up :	14,39,84,630	14,43,02,790
	1,43,98,463 (Previous Year 1,44,30,279) Shares of ₹ 10/- each		
	Of the above held by :		
	a) Individuals*	14,39,84,630	14,43,02,790
	b) Co-operative Institutions :	-	-
	c) State Government :	-	-
	*The item "individuals" includes shares held by institutions other than co-operative institutions and state government as per The Banking Regulation Act, 1949.		
		14,39,84,630	14,43,02,790
	SCHEDULE - 2		
	RESERVE FUND AND OTHER RESERVES		
a)	Statutory Reserve Fund		
	Opening Balance	1,02,02,57,394	95,94,51,489
	Add : Appropriated during the year	5,65,32,000	5,86,23,000
	Add : Entrance fees	72,910	1,22,610
	Add : Dividends forfeited	9,21,479	20,60,295
	Less: Deduction during the year	-	-
	(A)	1,07,77,83,783	1,02,02,57,394
b)	Special Contingency Fund		
	Opening balance	35,73,75,000	33,39,25,000
	Add : Appropriated during the year	2,26,13,000	2,34,50,000
	Less: Deduction during the year	-	-
	(B)	37,99,88,000	35,73,75,000
c)	Building Fund		
	Opening balance	71,64,34,288	71,64,34,288
	Add : Appropriated during the year	-	-
	Less: Deduction during the year	-	-
	(C)	71,64,34,288	71,64,34,288

SCHEDULES TO BALANCE SHEET 31ST MARCH 2026

		(Amount in ₹)	
	PARTICULARS	As at 31.03.2026	As at 31.03.2025
d)	Bad and Doubtful Debts Reserve (NPA)		
	Opening balance	80,13,94,874	76,04,38,000
	Add : Appropriated during the year	-	-
	Add : Provision for the year	10,49,20,000	11,29,54,000
	Less : Transferred to General Reserve during the year	-	-
	Less : Write back during the year	-	7,19,97,126
	(D)	90,63,14,874	80,13,94,874
e)	Bad and Doubtful Debts Reserve (NPI)		
	Opening balance	23,04,14,750	23,04,14,750
	Add : Provision for the year	-	-
	Less: Deduction during the year	1,68,82,713	-
	(E)	21,35,32,037	23,04,14,750
f)	Investment Depreciation Reserve		
	Opening balance	1,04,900	32,87,600
	Add : Provision for the year	45,65,100	-
	Less: Deduction during the year	-	31,82,700
	(F)	46,70,000	1,04,900
g)	Revaluation Reserves		
	Opening balance	34,60,17,022	35,51,34,815
	Add: Revalued during the year	-	-
	Less: Transferred to General Reserve	91,17,793	91,17,793
	(G)	33,68,99,229	34,60,17,022
h)	General Reserve		
	Opening balance	1,05,09,27,502	96,22,35,709
	Add : Appropriated during the year	8,50,00,000	7,95,74,000
	Add : Transferred from Revaluation Reserve	91,17,793	91,17,793
	Add : Transferred from BDDR	-	-
	Less: Deduction during the year	-	-
	(H)	1,14,50,45,295	1,05,09,27,502
i)	Contingent Provisions against Standard Assets		
	Opening balance	6,74,51,966	6,74,51,966
	Add : Provision for the year	-	-
	Less: Deduction during the year	-	-
	(I)	6,74,51,966	6,74,51,966

SCHEDULES TO BALANCE SHEET

			(Amount in ₹)
	PARTICULARS	As at 31.03.2026	As at 31.03.2025
j)	Investment Fluctuation Reserve		
	Opening balance	46,46,23,670	44,46,23,670
	Add : Appropriated during the year	1,00,00,000	2,00,00,000
	Less: Deduction during the year	-	-
	(J)	47,46,23,670	46,46,23,670
k)	Special Reserve-Long Term Finance U/s 36(1)(viii) of Income Tax Act, 1961		
	Opening balance	10,57,57,000	10,46,19,000
	Add : Provision for the year	22,36,000	11,38,000
	Less: Deduction during the year	-	-
	(K)	10,79,93,000	10,57,57,000
		5,43,07,36,142	5,16,07,58,366
	SCHEDULE - 3		
	DEPOSITS AND OTHER ACCOUNTS		
(i)	Fixed Deposits	19,92,21,66,578	19,08,91,42,343
	(a) Individuals*	18,25,74,58,475	17,56,77,65,915
	(b) Central Co-op. Banks	-	-
	(c) From other Societies	1,66,47,08,103	1,52,13,76,428
(ii)	Savings Bank Deposits	12,75,81,76,472	12,13,91,36,934
	(a) Individuals*	12,17,43,65,210	11,58,62,47,409
	(b) Central Co-op. Banks	-	-
	(c) From other Societies	58,38,11,262	55,28,89,525
(iii)	Current Deposits	1,19,33,76,808	1,18,79,55,247
	(a) Individuals*	1,17,21,95,164	1,16,09,77,798
	(b) Central Co-op. Banks	-	-
	(c) From other Societies	2,11,81,644	2,69,77,449
(iv)	Money at Call and Short Notice	-	-
	*The item "individuals" include deposits held by the institutions other than co-operative institutions are included as per The Banking Regulation Act, 1949.		
		33,87,37,19,858	32,41,62,34,524

			(Amount in ₹)
	PARTICULARS	As at 31.03.2026	As at 31.03.2025
	SCHEDULE - 4		
	BORROWINGS		
(i)	From the Reserve Bank of India / State / Central Co-op Bank		
(a)	Short Term Loans, Cash Credits and Overdrafts		
	of which secured against -		
(A)	Government and Other Approved Securities	-	-
	Repo - RBI LAF	-	1,25,00,00,000
	RBI - MSF	-	-
(B)	Other Tangible Securities	-	-
(ii)	From Other Sources		
	Borrowing under TREPS	-	-
		-	1,25,00,00,000
	SCHEDULE - 5		
	OTHER LIABILITIES		
a)	Bills Payable	4,90,43,828	1,68,68,650
b)	Unclaimed Dividends	32,19,418	30,45,310
c)	Provision for Restructured Advances	3,78,24,386	4,72,24,386
d)	Statutory Dues Payable	2,75,84,724	2,98,64,834
e)	Leave Encashment Payable	8,73,56,199	8,43,62,603
f)	Gratuity Payable	1,20,44,245	1,85,46,112
g)	Provision for Outstanding Expenses	2,38,65,823	3,20,92,688
h)	Advance interest received on Discounting of LCs	-	73,263
i)	Sundry Deposits	17,63,404	1,22,50,580
j)	Provision for Income Tax (net of Advance Tax)	84,80,879	-
k)	Restructure-Sundry Liab-(Interest Capitalisation)	2,08,51,429	4,09,08,564
l)	Miscellaneous Other Liabilities	18,92,570	24,99,981
		27,39,26,905	28,77,36,971

			(Amount in ₹)
	PARTICULARS	As at 31.03.2026	As at 31.03.2025
	SCHEDULE - 6		
	PROFIT AND LOSS ACCOUNT		
	Profit as per last Balance Sheet	22,79,66,736	23,45,17,544
	Less: Appropriation as approved at the last AGM		
a)	Statutory Reserve Fund @ 25% of Profit	5,65,32,000	5,86,23,000
b)	Special Contingency Fund @ 10%	2,26,13,000	2,34,50,000
c)	Education Fund @ 1%.	22,62,000	23,45,000
d)	Rehabilitation, Reconstruction and Development Fund @ 1%	22,62,000	23,45,000
e)	Dividend @ 16%	2,29,99,874	2,31,18,342
f)	Investment Fluctuation Reserve	1,00,00,000	2,00,00,000
g)	General Reserve	8,50,00,000	7,95,74,000
h)	Ex-gratia	1,51,29,309	2,32,21,494
	Total Appropriations	21,67,98,183	23,26,76,836
	Balance carried forward	1,11,68,553	18,40,708
	Add: Net Profit for the year as per Profit and Loss A/c.	21,21,04,865	22,61,26,028
		22,32,73,418	22,79,66,736
	SCHEDULE - 7		
	CASH		
a)	In hand (including foreign currency notes)	13,15,45,054	10,91,96,261
b)	Reserve Bank of India	90,99,09,725	1,19,09,80,788
c)	Cash with State Bank of India	12,13,436	1,41,404
d)	Cash with State Co-operative Bank Ltd.	41,265	29,074
e)	Cash with Dist. Central Co-op. Bank Ltd.	17,794	17,794
		1,04,27,27,274	1,30,03,65,321
	SCHEDULE - 8		
	BALANCES WITH OTHER BANKS		
a)	Current Deposits	53,63,477	47,91,428
b)	Saving Bank Deposits	-	-
c)	Fixed Deposits	6,36,35,47,404	6,15,53,55,142
	*Includes Fixed Deposits of Current Year: ₹ 75,39,87,572.00/- (Previous Year: ₹ 80,00,54,731/-) held under lien.		
		6,36,89,10,881	6,16,01,46,570

			(Amount in ₹)
	PARTICULARS	As at 31.03.2026	As at 31.03.2025
	SCHEDULE - 9		
	INVESTMENTS		
(i)	In Central & State Government Securities (at book value)	12,75,04,31,586	12,19,77,11,200
	Face Value ₹ 12,81,55,90,000/- (PY ₹ 12,26,64,40,000/-)		
	Market Value ₹ 12,76,17,69,127/- (PY ₹ 12,31,49,47,962/-)		
(ii)	Shares in co-operative institutions	1,40,02,000	1,40,02,000
	Face Value ₹ 1,40,02,000/- (PY ₹ 1,40,02,000/-)		
	Market Value ₹ 1,40,02,000/- (PY ₹ 1,40,02,000/-)		
iii)	Other Trustee Securities	-	-
iv)	Debentures and Bonds	65,00,00,000	60,03,99,900
	Face Value ₹ 65,00,00,000/- (PY ₹ 60,00,00,000/-)		
	Market Value ₹ 64,53,30,000/- (PY ₹ 60,02,95,000/-)		
(v)	Others Investments:		
a)	Commercial Paper	21,35,32,037	21,35,32,037
	Face Value ₹ 23,16,82,257/- (PY ₹ 23,16,82,257/-)		
	Market Value Nil (PY Nil)		
b)	Certificate of Deposits	-	-
	Face Value Nil (PY Nil)		
	Market Value Nil (PY Nil)		
c)	Mutual Funds	2,29,98,85,006	1,29,99,35,003
	Face Value ₹ 2,29,98,85,013.04/- (PY ₹ 1,29,99,35,003/-)		
	Market Value ₹ 2,36,44,60,684.68/- (PY ₹ 1,31,66,43,317/-)		
		15,92,78,50,629	14,32,55,80,140
	SCHEDULE - 10		
	ADVANCES		
1)	Short Term Loan, Cash Credit, Overdraft and Bill Discounted:		
	Of which secured against:		
	a) Government & Other approved securities	9,86,506	13,94,272
	b) Other Tangible Securities	4,95,60,97,493	5,34,47,03,838

			(Amount in ₹)
	PARTICULARS	As at 31.03.2026	As at 31.03.2025
	Of which unsecured:	3,60,15,288	3,37,72,325
	(i)	4,99,30,99,287	5,37,98,70,435
	Of the Advances, amount due from Individuals	62,82,14,770	43,83,30,941
	Of the Advances, amount Overdue	11,80,79,707	22,48,01,235
	Considered Bad & Doubtful of recovery	44,47,12,237	46,13,25,161
2)	Medium Term Loan:		
	Of which secured against:		
	a) Government & Other Approved Securities	-	-
	b) Other Tangible Securities	1,00,80,59,780	1,32,87,02,183
	Of which unsecured:	1,07,89,421	1,37,27,280
	(ii)	1,01,88,49,201	1,34,24,29,463
	Of the Advances, amount due from Individuals	26,72,53,380	33,16,68,748
	Of the Advances, amount Overdue	3,98,88,507	10,63,84,688
	Considered Bad & Doubtful of recovery	10,28,47,975	10,50,81,249
3)	Long Term Loans:		
	Of which secured against:		
	a) Government & Other Approved Securities	-	-
	b) Other Tangible Securities	9,24,69,41,212	9,38,21,17,535
	Of which unsecured:	3,90,242	3,01,800
	(iii)	9,24,73,31,454	9,38,24,19,335
	Of the Advances, amount due from Individuals	5,82,17,06,855	5,90,89,89,528
	Of the Advances, amount Overdue	53,01,55,983	69,68,65,326
	Considered Bad & Doubtful of recovery	24,49,25,188	30,99,72,764
	(i+ii+iii)	15,25,92,79,942	16,10,47,19,233
	SCHEDULE - 11		
	FIXED ASSETS		
	I) FREEHOLD LAND		
	Gross Block		
	At Revalued Cost	15,09,20,800	15,09,20,800
	Add: Revalued during the year	-	-
	Less: Deductions	-	-
	Total	15,09,20,800	15,09,20,800

			(Amount in ₹)
	PARTICULARS	As at 31.03.2026	As at 31.03.2025
	II) PREMISES		
	Gross Block		
	At Revalued Cost	86,20,47,371	86,19,47,979
	Add: Additions during the year	2,09,033	99,392
	Less: Deductions	-	-
	Total (A)	86,22,56,404	86,20,47,371
	Accumulated Depreciation		
	Opening Balance	48,27,41,849	47,03,70,906
	Add: Depreciation for the year **	1,23,70,963	1,23,70,943
	Less: Deductions	-	-
	Total Accumulated Depreciation (B)	49,51,12,812	48,27,41,849
	Net Block (C) [(A) - (B)]	36,71,43,592	37,93,05,522
	** (includes ₹ 91,17,793/- (PY ₹ 91,17,793/-) on account of Revaluation		
	III) FURNITURE AND FIXTURES		
	Gross Block		
	At Original Cost	18,02,37,056	17,30,18,247
	Add: Additions during the year	56,20,147	80,10,918
	Less: Deductions	21,80,317	7,92,109
	Total (A)	18,36,76,886	18,02,37,056
	Accumulated Depreciation		
	Opening Balance	11,08,08,374	10,12,25,687
	Add: Depreciation for the year	99,87,985	1,03,18,602
	Less: Deductions	20,10,232	7,35,915
	Total Accumulated Depreciation (B)	11,87,86,127	11,08,08,374
	Net Block (C) [(A) - (B)]	6,48,90,759	6,94,28,682
	IV) COMPUTERS & SOFTWARE		
	Gross Block		
	At Original Cost	20,81,39,076	20,35,46,395
	Add: Additions during the year	48,15,656	76,38,689
	Less: Deductions	24,96,779	30,46,008
	Total (A)	21,04,57,953	20,81,39,076
	Accumulated Depreciation		
	Opening Balance	18,52,95,303	16,93,07,226
	Add: Depreciation for the year	1,50,60,364	1,90,31,970

		(Amount in ₹)	
	PARTICULARS	As at 31.03.2026	As at 31.03.2025
	Less: Deductions	24,89,440	30,43,893
	Total Accumulated Depreciation (B)	19,78,66,227	18,52,95,303
	Net Block (C) [(A) - (B)]	1,25,91,726	2,28,43,773
	V) VEHICLES		
	Gross Block		
	At Original Cost	84,14,033	83,77,546
	Add: Additions during the year	9,74,138	1,42,885
	Less: Deductions	18,00,963	1,06,398
	Total (A)	75,87,208	84,14,033
	Accumulated Depreciation		
	Opening Balance	43,58,751	35,46,165
	Add: Depreciation for the year	9,41,973	9,18,982
	Less: Deductions	18,00,960	1,06,396
	Total Accumulated Depreciation (B)	34,99,764	43,58,751
	Net Block (C) [(A) - (B)]	40,87,444	40,55,282
	VI) CAPITAL WORK IN PROGRESS	2,59,00,715	11,90,470
	a) For Premises	4,15,920	11,90,470
	b) For New CBS	2,54,84,795	-
	TOTAL (I+II+III+IV+V+VI)	62,55,35,036	62,77,44,529
	SCHEDULE - 12		
	OTHER ASSETS		
a)	Tax paid in advance/tax deducted at source (net of Provision for Tax)	18,66,85,183	18,66,56,028
b)	Stationery and Stamps	57,85,125	3,55,17,572
c)	Deferred Tax Asset	15,20,48,000	13,87,82,000
d)	Deposits for Premises	2,08,61,480	2,05,86,480
e)	Deposits for Services	2,73,92,875	2,69,37,147
f)	Advance for Expenses	40,02,843	58,36,926
g)	Prepaid Expenses	72,74,763	56,01,770
h)	GST Input Tax Credit	3,36,97,970	2,21,48,407
i)	Others	2,34,13,012	1,07,08,263
		46,11,61,251	45,27,74,593

			(Amount in ₹)
	PARTICULARS	As at 31.03.2026	As at 31.03.2025
	SCHEDULE - 13		
	CONTINGENT LIABILITIES		
a)	Claims against the bank not acknowledged as debts	9,03,22,528	7,54,18,301
b)	Guarantees Issued (Performance)	80,01,07,626	79,10,89,438
c)	Guarantees Issued (Financial)	65,89,655	3,97,27,105
d)	Letter of Credit Issued	6,76,50,375	15,45,64,287
e)	Unclaimed Deposits transferred to RBI DEAF	23,54,51,719	22,41,97,519
f)	Securities deliverable to RBI under LAF-Repo/TREPS/Term Lending	-	1,25,00,00,000
		1,20,01,21,903	2,53,49,96,650
SCHEDULES TO PROFIT & LOSS ACCOUNT 31ST MARCH 2026			
	SCHEDULE - 14		
	OTHER EXPENDITURE		
a)	Travelling & Conveyance	45,12,494	50,35,856
b)	Bank Charges	21,64,030	16,49,992
c)	Treasury Transaction Charges	45,88,584	30,99,925
d)	Electronic Channel Expenses	1,58,92,968	1,44,19,995
e)	Hosting And Managed Services	4,09,446	4,22,158
f)	Membership & Subscription	42,29,629	31,11,515
g)	Recruitment Expenses	3,16,328	6,71,754
h)	AGM Expenditure	6,86,545	7,71,068
i)	Members Welfare Expenses	3,98,795	2,77,045
j)	Business Development Expenses	10,60,997	17,51,849
k)	Books & Periodicals	2,06,981	1,42,018
l)	Premium Paid on Priority Sector Lending	0	1,00,000
m)	Miscellaneous Expenses	22,83,897	20,95,419
		3,67,50,694	3,35,48,594
	SCHEDULE - 15		
	MISCELLANEOUS INCOME		
a)	Salary in lieu of notice period	4,46,561	1,81,284
b)	Miscellaneous Receipts	4,05,792	2,09,526
		8,52,353	3,90,810

NOTES FORMING PART OF THE BALANCE SHEET

16. NOTES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2026 AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026:

I. Overview:

CITIZENCREDIT Co-operative Bank Ltd. (CCBL) was incorporated on May 06, 1920 and is a multi state co-operative bank having 46 branches as on March 31, 2026. The Bank is primarily governed by the Banking Regulation Act, 1949 and the Multi State Co-operative Societies Act, 2002 as amended from time to time and rules made thereunder. The Bank provides a wide range of Banking & Financial Services including Corporate Banking, Retail Banking and Treasury Operations.

1. Basis of Preparation:

The accompanying Financial statements have been prepared and presented under the historical cost convention as a going concern on accrual basis of accounting, unless otherwise stated, and comply with the generally accepted accounting principles, statutory requirements prescribed under the Banking Regulation Act, 1949 – as applicable to Co-operative Societies (AACS), and the Multi State Co-operative Societies Act, 2002, circulars and guidelines issued by the Reserve Bank of India (RBI) from time to time, the applicable Accounting Standards ('AS') issued by the Institute of Chartered Accountants of India (ICAI) and the current practices prevailing amongst the co-operative banks within the banking industry in India. Accounting policies applied by the Bank in preparation of the Financial Statements are consistent with those applied in the previous year unless otherwise stated.

2. Use of Estimates:

The presentation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and revenue and expenses during the reporting period. Actual results could differ from those estimated. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revisions to the accounting estimates are recognised prospectively in the current and future periods.

II. Significant Accounting Policies:

1. Accounting Convention

The Financial Statements are drawn up in accordance with historical cost convention (except otherwise stated) and ongoing concern basis.

2. Revenue Recognition (AS 9)

- a) Interest income is recognised on accrual basis in accordance with AS-9 and RBI guidelines, except in case of interest income on non-performing assets, which is recognised on receipt basis as per income recognition and asset classification norms of RBI.
- b) Interest on Government Securities, debentures and other fixed income securities is recognised on an accrual basis considering the face value of investment and the rate applicable. Income on discounted instruments is recognised on straight line basis over the period of maturity. Dividend income is recognised on receipt.
- c) Profit and loss on sale of securities is calculated as sale consideration less weighted average cost and recognised on trade-date basis.
- d) Fee, commission, incentive & exchange income are accounted on receipt basis.
- e) Commission on sale of insurance products is recognised on accrual basis and Commission on mutual fund products is recognised on receipt.
- f) Legal expenses incurred on suit filed cases are accounted for in the Profit and Loss account as per RBI guidelines. Such amount when recovered is treated as income on receipt.

NOTES FORMING PART OF THE BALANCE SHEET

3. Investments:

3.1 Categorisation:

In accordance with guidelines issued by RBI, the Bank classifies its investment portfolio into the following three categories:

- i) 'Held to Maturity' – Securities acquired by the Bank with the intention to hold till maturity.
- ii) 'Held for Trading' – Securities acquired by the Bank with the intention to trade.
- iii) 'Available for Sale' – Securities which do not fall within the above two categories are classified as 'Available for Sale'.

3.2 Classification:

For the purpose of disclosure in the Balance sheet, investments are classified under The Banking Regulation Act, 1949 and RBI guidelines as follows:

- i) Government Securities
- ii) Other Approved Securities
- iii) Shares
- iv) Debentures and Bonds
- v) Other Investments

3.3 Shifting of Investments among Categories:

Shifting of Investments between different categories is undertaken as per the extant RBI Master Direction on Investment.

Transfer of securities from AFS category to HTM category is carried out at lower of book value/market value on the date of transfer and the depreciation, if any, is fully provided for.

Transfer of securities from HTM category to AFS category is carried out at the acquisition cost/book value. After transfer, these securities are immediately revalued and resultant depreciation, if any, is provided.

Transfer from AFS category to HFT category and vice versa is made at the book value and the provision for the accumulated depreciation held is transferred to the provision for depreciation and vice versa.

3.4 Valuation and Accounting of Investments:

- i) Investments purchased under HTM category are valued at acquisition cost unless it is more than the face value in which case the premium, if any, paid on the investments under this category is amortised over the period remaining to maturity as per extant RBI guidelines and policy adopted by the Bank. Discount on securities held under HTM category is not accounted for and such securities are held at acquisition cost till maturity.
- ii) Investments purchased under AFS/HFT categories are marked to market as per extant RBI guidelines. Securities under AFS and HFT categories are valued scrip-wise at lower of Book Value and Market Value and depreciation/appreciation is aggregated for each classification. Net depreciation, if any, is provided for. Net appreciation, if any, is ignored.
- iii) Treasury Bills, Commercial Paper and Certificate of Deposits under all categories/classifications are valued at carrying cost.
- iv) Shares of Co-operative Institutions and Financial Corporations are valued at cost unless there is a diminution in the value thereof in which case the diminution is fully provided for.
- v) Investments in quoted securities are valued as per the prices declared by Financial Benchmark India Pvt. Ltd. (FBIL). Investment in unquoted Government Securities are valued on the basis of prices/YTM declared by FBIL.

- vi) Investments in un-quoted mutual fund units are valued on the basis of the latest re-purchase price declared by the Asset Management Company in respect of the Scheme.
- vii) Investments in debentures and bonds are valued on the basis of prices/markup over YTM rates of Central Government Securities put out by FBIL/FIMMDA as per guidelines mentioned in RBI Master Direction on Investment.
- viii) Broken period interest and costs such as brokerage, commission paid at the time of acquisition of the security are recognised as expenditure in the Profit and Loss Account and excluded from cost/sale consideration.

3.5 Disposal of Investments:

Investments classified under the HTM category: The Bank does not resort to sale of securities held in HTM category pursuant to RBI Master Direction on Investment. However, if due to liquidity stress, if securities from HTM portfolio are sold with prior approval of the Board of Directors by providing a specific rationale, Profit on sale of investments from HTM category is first taken to the Profit and Loss account and thereafter, the amount of such net of tax profit is appropriated to 'Capital Reserve' from the net profit for the year after statutory appropriations. Loss on sale is recognized in the Profit and Loss account in the year of sale.

Investments classified under the AFS and HFT categories: Realised gains/losses are recognized in the Profit and Loss Account.

3.6 Accounting for Re-purchase (Repo)/Reverse Re-purchase (Reverse Repo), Liquidity Adjustment Facility (LAF) and Tri-Party Repo (TREPs):

- i) The securities sold and purchased under Repo/Reverse Repo, LAF and TREPS are accounted as collateralized lending and borrowing transactions. However, securities are transferred as in the case of normal outright sale/purchase transactions and such movement of securities is reflected under Repo/Reverse Repo Accounts and contra entries. The above entries are reversed on the date of maturity. Cost and revenue are accounted as interest expenditure/income, as the case may be.
- ii) In respect of Repo/Reverse Repo transactions under RBI LAF - SDF, amount borrowed/lent from/to RBI is credited/debited to bank's RBI Current Account and reversed on maturity of transaction. Cost and revenue are accounted as interest expenditure/income, as the case may be.
- iii) Funds borrowed under Repo account, TREPS and LAF are reported under Borrowings. Funds lent under Reverse Repo, TREPS and LAF are reported under Money at Call and Short Notice.

4. Advances & Provisions thereon:

4.1 Classification:

- i) The classification of advances into Standard, Sub Standard, Doubtful and Loss assets as well as provision on Standard Advances, Restructured Advances and Non Performing Advances has been arrived at in accordance with the guidelines issued by RBI from time to time.
- ii) In addition to this, general provision is made on the following categories of Standard Assets as per extant RBI guidelines:

Category	Provisions (%)
Direct Advances to Agricultural and SME sectors	0.25%
Commercial and Real Estate Loans	1.00%
Commercial & Real Estate Loans- Residential Housing	0.75%
Other Standard Advances	0.40%

- iii) The overdue interest in respect of non-performing advances is shown separately under 'Overdue Interest Reserve' as per the directives issued by RBI.

5. Recovery From NPAs:

Recovery from Non-Performing Advances is appropriated as under:

- a) In case of recovery in normal course without sale of security:
 - i) In case of advances in Doubtful 3 and Loss category, first towards cost and then towards penal interest, interest and principal.
 - ii) In case of advances in Loss category, first towards principal and then to cost, interest and penal interest.
 - iii) In case of advances in Doubtful 3 category, 75% towards principal and 25% towards cost, interest and penal interest.
- b) In cases of recovery through sale of security:
 - i) In case of advances in Sub-standard category, first towards cost and then to penal interest, interest and principal.
 - ii) In case of advances in Doubtful and Loss category, first towards principal and then to cost, interest and penal interest.

6. Fixed Assets And Depreciation (Property, Plant & Equipment) (AS 10):

- a) Fixed Assets, other than those that have been revalued, are carried at historical cost less depreciation accumulated thereon, in accordance with AS10. Cost includes incidental stamp duty, taxes, registration charges and civil work in case of ownership premises, and in case of other fixed assets, amounts incurred to put the asset in working condition.
- b) Depreciation is calculated on the basis of estimate of Management about useful life of its assets and is as under:

Class of Assets	Estimated Life
Freehold premises	60 years
Furniture, Fixtures & Electric Fittings	15 years
Vehicles	7 years
Safe Deposit Lockers	20 years

- c) Depreciation on computers and software, not covered by AS 26, is calculated at 33.33% on Straight Line Method.
- d) No depreciation is provided on Freehold Land.
- e) Fixed Assets which have been fully depreciated but are still in use, are carried in the books at nominal value of ₹ 1/- each.
- f) Assets purchased during the year individually costing less than ₹ 5,000/- are depreciated at 100% and are carried in books of account at nominal value of ₹ 1/- each.
- g) Depreciation on fixed assets purchased during the year is calculated based on useful life and charged proportionately from the date of purchase. Similarly Depreciation on fixed assets sold or written off during the year is charged proportionately upto the date of sale.
- h) Depreciation on the revalued assets is charged to the Profit & Loss account and an amount equivalent to the amount of depreciation on the revaluation is appropriated from the Revaluation Reserve to General Reserve.
- i) The cost of assets not put to use before such date are disclosed under 'Capital work in progress'.

7. Foreign Exchange Transactions (AS 11):

Transactions denominated in foreign currency are accounted for at the rates prevailing on the date of the transaction. Foreign currency assets and liabilities are valued as on the balance sheet date at the closing spot rate of exchange relevant to the balance sheet date as notified by Foreign Exchange Dealers Association of India (FEDAI). The profit/loss due to revaluation is recognized in the Profit and Loss account.

8. Employee Benefits (AS 15):

a) Gratuity:

Retirement Benefit in the form of Gratuity is a Defined Benefit Plan. The Bank has a Gratuity Trust for its Employee under the group Gratuity cum Life Assurance Scheme managed by Life Insurance Corporation of India (LIC). Gratuity is provided for on the basis of actuarial valuation done by an independent actuary as at the year end, using the Projected Unit Credit Method in accordance with AS-15 on Employee Benefit as issued by ICAI.

b) Leave Encashment:

The employees of the Bank are entitled to compensated absence as per the leave rules. The Bank measures the long term expected cost of compensated absence as a result of the unused entitlement that has accumulated at the Balance Sheet date based on actuarial valuation under AS 15 on Employee Benefits as issued by ICAI and this cost is recognised in the Profit & Loss account.

c) Provident Fund Contribution:

Retirement Benefit in the form of Provident Fund is a Defined Contribution Plan and contributions made to the Commissioner of Provident Fund (EPFO) at rates prescribed in the Employees Provident Fund and Misc. Provisions Act, 1952 are accounted for on accrual basis.

9. Segment Reporting (AS 17):

The Bank has considered Business Segment as the primary reporting segment and Geographical Segment as the secondary reporting segment, in accordance with RBI guidelines and in compliance with AS 17.

Business Segment is classified into (a) Treasury (b) Corporate and Wholesale Banking, (c) Retail Banking and (d) Other Banking Business.

Geographic Segments: The Bank operates only in India and hence the reporting consists only of domestic segment.

10. Related Party Disclosure (AS 18):

The Managing Director & CEO of the Bank is a single party under the category Key Management Personnel. There are no related parties which require disclosure under AS 18.

11. Operating Leases (AS 19):

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset are classified as Operating Leases. Operating Lease payments are recognized as an expense in the Profit and Loss Account during the year on equated basis over the lease period.

12. Earning Per Share (EPS) (AS 20):

Basic Earning per share is calculated by dividing the Net Profit or Loss for the period by the weighted average number of shares outstanding during the year. The weighted average numbers of shares are calculated on monthly basis. Diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding as on the end of the year except when its results are anti-dilutive.

13. Income Tax (AS 22):

- a) Income Tax expense is the aggregate amount of current and deferred tax expenses incurred by the Bank.
- b) Current Income Tax is measured on the basis of estimated taxable income for the year arrived in accordance with the provisions of Income Tax Act, 1961 and considering the principles set out in Income Computation and Disclosure Standards ('ICDS') issued by Central Board of Direct Tax (CBDT) to the extent possible.
- c) Deferred Tax is recognised, subject to consideration of prudence, on timing differences between taxable income and accounting income that originated in one period and is capable of reversal in one or more subsequent periods. Deferred Tax Assets and Liabilities are measured using tax rates and tax laws enacted or substantially enacted at the Balance Sheet date. The impact of changes in the deferred tax assets and liabilities is recognised in the Profit and Loss Account. Deferred Tax assets are recognised and re-assessed at each reporting date, based upon the Management's judgement as to whether realisation is considered as reasonably certain.
- d) The Bank follows the policy of creating Provision for Tax for current year by debiting the Profit and Loss Account. The provision is netted off against the tax paid under the head 'Advance Tax, Self-Assessment Tax' on the receipt of refund or completion of assessment and required effect of excess/short provision for tax is given in the Profit & Loss account.

14. Intangible Assets (AS 26):

Intangible assets consist of acquisition, development, amendments / modifications / customization in software applications, tools developed by the Bank. Bank follows the principle of recognition and amortization in respect of computer software which has been customized for the Bank's use and is expected to be in use for some time as per the Accounting Standard. All other computer software are depreciated at 33.33% on Straight Line Method.

15. 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 recognized in the profit and loss account to the extent the carrying amount of asset exceeds its estimated recoverable amount.

16. Provisions, Contingent Assets And Liabilities (AS 29):

A provision is recognised when the Bank has a present obligation as a result of past event where it is probable that an outflow of resources embodying economic benefit to settle the obligation will be required and a reliable estimate can be made of such an obligation at the Balance Sheet date. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation on 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:

- a. 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
- b. A present obligation arising from a past event which is not recognised, as it is 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 neither recognised nor disclosed in the financial statement. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the assets and related income are recognised in the period in which changes occur.

17. Non Banking Assets acquired in satisfaction of claim

Non Banking Assets acquired in satisfaction of claims are carried at lower of net book value and net realisable value.

18. Accounting Of Goods And Service Tax:

GST collected is credited to GST on income account and GST paid to vendor is debited to GST on expense account. The eligible input tax credit availed is set off against the GST on expense. In case, eligible input tax credit remains unutilized, the same is carried forward and set off subsequently. The input tax credit on expenses which are not allowable to be set off as per the extant GST Act is expensed out.

In case of fixed asset acquisition, eligible input tax credit of GST paid to the vendor is utilised against the amount of GST collected.

III. NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2026:

1. MSME Disclosure

Payments to Micro, Small, Medium Enterprises (MSME) registered suppliers, as per information available with the Bank, have been made within the timeline specified in Micro, Small, Medium Enterprises Development Act, 2006.

2. Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies (AS 5)

- There are no items of material significance pertaining to prior period which require disclosure.
- There is no change in the significant accounting policies adopted during the year as compared to the previous financial year.

3. Property, Plant and Equipment (AS 10)

The premises and freehold land of the Bank were last revalued as on March 31, 2010 by professionally qualified independent valuers empanelled by the Bank in accordance with the policy formulated by the Bank based on RBI guidelines. Total Revaluation Reserve (net of amount transferred to General Reserve) as on March 31, 2026 is ₹ 33.69 crores

4. Employee Benefits (AS 15)

a. Defined Contribution Plan

Bank's contribution to Provident Fund - ₹ 4.11 crores (Previous Year - ₹ 3.98 crores)

b. Defined Benefit Plan

i. Assumptions:

(₹ in Crore)

Sr. No.	Particulars	Gratuity (Funded)	
		31.03.2026	31.03.2025
I	Discount rate	7.07%	6.89%
II	Expected return on Plan Assets	1.04	0.95
III	Salary Escalation rate	3.75%	3.75%
IV	Attrition Rate	1%	1%
V	Mortality Rate during employment	Indian Assured Lives Mortality 2012-14	

ii. Table showing change in the Present Value of Projected Benefit Obligation:

(₹ in Crore)

Particulars	Gratuity (Funded)	
	31.03.2026	31.03.2025
Present value of obligation at the beginning of the period	16.89	15.53
Interest cost	1.16	1.13
Current service cost	1.06	0.95
(Benefits paid directly by the Employer)	-	-
(Benefits paid from the Fund)	(1.43)	(1.45)
Actuarial (Gains)/Losses on Obligations-Due to Change in Demographic Assumptions	-	-
Actuarial (Gains)/Losses on Obligations-Due to Change in Financial Assumptions	(0.34)	0.68
Actuarial (Gains)/Loss on obligations - Due to Experience	0.38	0.05
Present value of benefit obligation at the end of the period	17.73	16.89

iii. Table showing Change in Fair Value of Plan Assets:

(₹ in Crore)

Particulars	Gratuity (Funded)	
	31.03.2026	31.03.2025
Fair value of plan assets at the beginning of the period	15.04	13.11
Expected return on Plan Assets	1.04	0.95
Contributions by the Employer	1.95	2.52
Benefits paid from the Fund	(1.43)	(1.45)
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	(0.07)	(0.09)
Fair value of plan assets at the end of the period	16.53	15.04

The plan assets are invested in the insurer managed fund which generally makes investment in secured securities. Hence, the expected rate of return considered is yield on the government securities which match the average term of the obligation. Hence, the expected rate of return has been kept same as the discount rate.

iv. Amount recognized in Balance Sheet:

(₹ in Crore)

Particulars	Gratuity (Funded)	
	31.03.2026	31.03.2025
Present value of obligation at the end of the period	17.73	16.89
Fair value of plan assets at the end of the period	(16.53)	(15.04)
	-	-
Net (Liability)/ Asset Recognized in the Balance Sheet	1.20	1.85

v. Expenses recognized in the Statement of Profit or Loss:

(₹ in Crore)

Particulars	Gratuity (Funded)	
	31.03.2026	31.03.2025
Current service cost	1.06	0.95
Net Interest cost	1.16	1.13
Expected return on Plan Assets	(1.04)	(0.95)
Actuarial (Gains)/Loss	0.12	0.83
Expenses recognized in Statement of Profit or Loss	1.30	1.96

vi. Investments under Plan Assets are as follows:

(₹ in Crore)

Category of Assets	Gratuity (Funded)	
	31.03.2026	31.03.2025
Insurer Managed Funds	100%	100%

vii. Actual Return on Plan Assets and Expected contribution on Gratuity (Funded) for next year

(₹ in Crore)

Particulars	2026	2025
Expected return on plan assets	1.04	0.95
Actuarial Gains/ (Losses) on Plan Assets- due to experience	(0.07)	(0.09)
Actual Return on Plan Assets	0.97	0.86
Expected Contribution for next year	1.20	1.85

viii. Amounts of Gratuity for the current year and previous four years are as follows:

(₹ in Crore)

Particulars	2026	2025	2024	2023	2022
Present Value of Benefit Obligation at the end of the Period	17.73	16.89	15.54	15.17	14.94
Fair Value of Plan Assets at the end of the Period	16.53	15.04	13.11	13.80	12.66
Funded Status (Surplus/ (Deficit)	(1.20)	(1.85)	(2.42)	(1.37)	(2.28)
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(0.34)	0.68	(0.06)	(0.66)	0.27
Actuarial (Gains)/Losses on Obligations - Due to Experience	0.38	0.05	1.27	1.34	0.83
Actuarial Gains/ (Losses) on Plan Assets - Due to Experience	0.08	0.09	0.32	(0.27)	0.36

c. Other Long-Term Employee Benefits
Compensated absences

The actuarial liability of compensated absences of accumulated privileged leave of the employees of the Bank is given below:

(₹ in Crore)

Particulars	2026	2025
Privileged Leave Actuarial Liability	8.74	8.44
Assumptions		
Discount rate	7.07%	6.89%
Salary escalation rate	3.75%	3.75%

5. Segment Reporting (AS 17)

Part A: Business Segment

(₹ in Crore)

Particulars	Treasury	Corporate / Wholesale Banking	Retail Banking	Other Banking Business	Total 31.03.2026
Revenue	160.62	80.97	60.01	6.24	307.84
Cost	134.96	76.96	57.04	0.00	268.95
Result	25.66	4.01	2.98	6.24	38.89
Unallocated Expenses					10.72
Operating Profit (PBT)					28.17
Income Taxes					6.96
Extraordinary Profit/Loss	-	-	-	-	0.00
Net Profit					21.21
Other Information:					6.86
Segment assets	2,382.13	959.85	657.75	0.00	3,999.73
Unallocated assets					123.03
Total Assets					4,122.76
Segment Liabilities	71.24	1,128.61	2,451.58	0.00	3,651.44
Unallocated Liabilities (*)					471.32
Total Liabilities					4,122.76

(*) includes capital and reserves

As at 31.03.2025

(₹ in Crore)

Particulars	Treasury	Corporate / Wholesale Banking	Retail Banking	Other Banking Business	Total 31.03.2026
Revenue	157.54	89.68	59.80	6.60	313.62
Cost	130.18	85.90	56.66	0.00	272.74
Result	27.36	3.78	3.14	6.60	40.88
Unallocated Expenses					11.41
Operating Profit (PBT)					29.47
Income Taxes					6.86
Extraordinary Profit/Loss	-	-	-	-	0.00
Net Profit					22.61
Other Information:					
Segment assets	2,252.82	1029.70	656.81	0.00	3,939.33
Unallocated assets					120.02
Total Assets					4,059.35
Segment Liabilities	196.48	1026.23	2383.04	0.00	3605.75
Unallocated Liabilities (*)					453.60
Total Liabilities					4,059.35

(*) includes capital and reserves

Part B: Geographic Segments

The Bank operates only in India and hence the reporting consists only of domestic segment.

6. Related Party Disclosures (AS 18):

Mr. Christopher Mendoza, the Managing Director & CEO of the Bank, is a single party under the category Key Management Personnel. No further details thereon need to be disclosed in terms of extant RBI Master Direction for the current financial year.

7. Operating Lease comprises leasing of office premises (AS 19):

(₹ in Crore)

Particulars	2025-26	2024-25
Future lease rental payable as at the end of the year:		
- Not later than one year	5.00	4.86
- Later than one year and not later than five years	5.15	8.41
- Later than five years	-	-
Total of minimum lease payments recognised in the Profit and Loss account for the year	5.65	5.44
Total of minimum sub lease payment expected to be received under non-cancellable sub lease	-	-
Sub-lease payments recognised in the Profit and Loss Account for the year	-	-

8. Earnings per Share (EPS) (AS 20):

(₹ in Crore)

Particulars	2025-26	2024-25
Net Profit after Tax	21.21	22.61
Weighted average numbers of shares	1.47	1.64
Nominal Value of Shares (₹)	10	10
EPS – Basic/Diluted (₹)	14.43	13.79

9. Major components of Deferred Tax (AS 22):

(₹ in Crore)

Particulars	As on 31.03.2025	During F.Y. 2025-26	As on 31.03.2026
Deferred Tax Liability (DTL) on account of			
a) Special Reserve u/s 36(i)(viii) of the Income Tax Act, 1961	(2.66)	(0.06)	(2.72)
TOTAL DTL	(2.66)	(0.06)	(2.72)
Deferred Tax Asset (DTA) on account of			
a) Fixed Assets - WDV	(0.14)	(0.15)	(0.29)
b) Provision for earned leave encashment	2.12	0.08	2.20
c) Bad & Doubtful Debts Reserve	14.48	1.46	15.94
d) Provision for Leave Travel Allowance	-	-	-
e) Lease Rent Equilization	0.08	(0.01)	0.07
TOTAL DTA	16.54	1.38	17.92
Total DTA/DTL	13.88	1.32	15.20

The application of Deferred Tax has resulted in net credit of ₹ 1.32 crores to the Profit and Loss Account for the year ended March 31, 2026. The closing Deferred Tax Asset (net) of ₹ 15.20 crores is shown separately in the Balance Sheet

10. Details of Computer Software –other than internally generated (AS 26):

(₹ in Crore)

Particulars	31.03.2026	31.03.2025
Opening Balance as on April 1	1.07	1.38
Add: Additions during the year	0.01	0.40
Less: Deletion/ Amortization during the year	0.62	0.71
Closing Balance as on March 31	0.46	1.07

11. Contingent Liabilities (AS 29):
a. Contingent Liabilities in respect of Bank Guarantees, Letters of Credit, Forward Contracts

(₹ in Crore)

Particulars	31.03.2026	31.03.2025
Bank Guarantees	80.67	83.08
Letters of Credit	6.77	15.46
Others – Depositors’ Education Awareness Fund	23.55	22.42
Total	110.99	120.96

b. Claims against Bank not acknowledged as debts:

The Bank is a party to various legal proceedings in the normal course of business and has preferred appeals with the appropriate appellate authorities as follows:

(₹ in Crore)

Particulars	31.03.2026	31.03.2025	Appeal filed with
Income Tax			
TDS Defaults A.Y. 2016-17 to 20-21	6.92	5.43	High Court/ITAT/ CIT
Service Tax			
Service Tax – Minimum Balance charges	2.11	2.11	CESTAT
Total	9.03	7.54	

The Bank does not envisage any liability.

IV DISCLOSURES AS PER RESERVE BANK OF INDIA MASTER DIRECTION ON FINANCIAL STATEMENTS - PRESENTATION AND DISCLOSURES:

1. Regulatory Capital:

a. Composition of Regulatory Capital:

(₹ in Crore)

Sr. No.	Particulars	31.03.2026	31.03.2025
i)	Paid up share capital and reserves (net of deductions, if any)	358.77	341.09
ii)	Other Tier 1 Capital	-	-
iii)	Tier 1 Capital (i + ii)	358.77	341.09
iv)	Tier 2 Capital	55.21	54.21
v)	Total Capital (Tier 1+ Tier 2)	413.98	395.30
vi)	Total Risk Weighted Assets (RWAs)	1,857.06	1,856.23
vii)	Paid-up share capital and reserves as percentage of RWAs	19.32%	18.38%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	19.32%	18.38%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	2.97%	2.92%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	22.29%	21.30%
xii)	Amount of paid-up equity capital raised during the year	(0.03)	(0.08)
xiii)	Amount of non-equity Tier 1 Capital raised during the year, of which:		
	Perpetual non-cumulative preference shares	-	-
	Perpetual Debt Instrument	-	-
xiv)	Amount of Tier 2 capital raised during the year, of which:		
	Perpetual non-cumulative preference shares,	-	-
	Perpetual debt instruments	-	-
	Long Term Subordinated Deposits/Bonds	-	-

b. There is no draw down from reserves during the current financial year.

2. Asset liability management

a. Maturity pattern of certain items of assets and liabilities

Maturity pattern of certain items of assets and liabilities as on 31.03.2026

(₹ in Crores)

	Day 1	2 to 7 days	8 to 14 days	15 to 28 days	29 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	16.34	100.60	102.22	55.06	238.60	297.09	609.37	1,942.60	25.49	-	3,387.37
Advances	-	-	-	-	-	0.51	463.50	15.12	59.20	987.60	1,525.93
Investments	229.99	-	-	-	-	-	25.01	118.00	349.75	870.04	1,592.79
Borrowings	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-

Maturity pattern of certain items of assets and liabilities as on 31.03.2025

(₹ in Crore)

	Day 1	2 to 7 days	8 to 14 days	15 to 28 days	29 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	18.95	80.97	90.59	46.99	185.16	261.91	699.04	1,822.33	35.69	-	3,241.62
Advances	-	-	-	-	-	0.06	499.37	25.52	85.83	999.69	1,610.47
Investments	129.99	-	-	-	-	-	60.04	111.53	240.50	890.50	1432.56
Borrowings	-	125.00	-	-	-	-	-	-	-	-	125.00
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-

3. Investments

a) Composition of Investment Portfolio

As at 31.03.2026

(₹ in Crores)

	Investments in India						Investments outside India				Total Investments	
	Government Securities	Other Approved Securities	Shares	De-bentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others		Total Investments outside India
Held to Maturity												
Gross	776.83	-	-	-	-	-	776.83	-	-	-	-	776.83
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Net	776.83	-	-	-	-	-	776.83	-	-	-	-	776.83
Available for Sale												
Gross	498.21	-	1.40	65.00	-	251.34	815.95	-	-	-	-	815.95
Less: Provision for depreciation and NPI	-	-	-	0.47	-	21.35	21.82	-	-	-	-	21.82
Net	498.21	-	1.40	64.53	-	229.99	794.13	-	-	-	-	794.13
Held for Trading												
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments												
Gross	1275.04	-	1.40	65.00	-	251.34	1592.79	-	-	-	-	1592.79
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	0.47	-	21.35	21.82	-	-	-	-	21.82
Net	1275.04	-	1.40	64.53	-	229.99	1570.96	-	-	-	-	1570.96

*Investment of ₹ 1000/- held with MDCC and ₹ 1000/- held with MSCB taken over from the erstwhile Credit Society.

As at 31.03.2025

(₹ in Crores)

	Investments in India						Investments outside India				Total Investments
	Government Securities	Other Ap-proved Securi-ties	Deben-tures and Bonds	Subsid-iaries and/or joint ventures	Others	Total invest-ments in India	Government securities (including local author-ities)	Subsid-iaries and/or joint ventures	Others	Total Invest-ments outside India	
Held to Maturity											
Gross	739.26	-	-	-	-	739.26	-	-	-	-	739.26
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-
Net	739.26	-	-	-	-	739.26	-	-	-	-	739.26
Available for Sale											
Gross	480.51	-	1.40	60.04	-	151.35	693.30	-	-	-	693.30
Less: Provision for depreciation and NPI	-	-	-	0.01	-	23.04	23.05	-	-	-	23.05
Net	480.51	-	1.40	60.03	-	128.31	670.25	-	-	-	670.25
Held for Trading											
Gross	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-
Total Investments											
Gross	1219.77	-	1.4	60.04	-	151.35	1432.56	-	-	-	1432.56
Less: Provision for non-performing investments (NPI)											
Less: Provision for depreciation and NPI	-	-	-	0.01	-	23.04	23.05	-	-	-	23.05
Net	1219.77	-	1.4	60.03	-	128.31	1409.51	-	-	-	1409.51

*Investment of ₹ 1000/- held with MDCC and ₹ 1000/- held with MSCB taken over from the erstwhile Credit Society.

b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(₹ in Crores)

Particulars	31.03.2026	31.03.2025
i) Movement of provisions held towards depreciation on investments and NPIs		
a) Opening balance	0.01	0.33
b) Add: Provisions made during the year	0.46	-
c) Less: Write off / write back of excess provisions during the year	-	0.32
d) Closing balance	0.47	0.01
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	46.46	44.46
b) Add: Amount transferred during the year	1.00	2.00
c) Less: Drawdown	-	-
d) Closing balance	47.46	46.46
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	5.98%	6.93%

c) Sale and transfers to/from HTM category

There is no transfer of securities from HTM to AFS/HFT category other than one time transfer at the beginning of the year as permitted by RBI guidelines.

d) Non-SLR investment portfolio

i) Non-performing non-SLR investments

(₹ in Crores)

Sr. No.	Particulars	31.03.2026	31.03.2025
a)	Opening balance	21.35	23.04
b)	Additions during the year	-	-
c)	Reductions during the year	-	1.69
d)	Closing balance	21.35	21.35
e)	Total provisions held	21.35	23.04

ii) Issuer composition of non-SLR investments (₹ in Crores)

Sr. No.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
		31.03.26	31.03.25	31.03.26	31.03.25	31.03.26	31.03.25	31.03.26	31.03.25	31.03.26	31.03.25
a)	PSUs	-	-	-	-	-	-	-	-	-	-
b)	FIs	65.00	60.04	-	-	-	-	-	-	-	-
c)	Bank's	-	-	-	-	-	-	-	-	-	-
d)	Private Corporates	-	-	-	-	-	-	-	-	-	-
e)	Subsidiaries/ Joint Ventures	-	-	-	-	-	-	-	-	-	-
f)	Others	252.75	152.75	1.40	1.40	21.35	21.35	-	-	1.40	1.40
g)	Provision held towards depreciation	21.82	23.05	-	-	21.35	23.04	-	-	-	-
	Total	295.93	189.74	1.40	1.40	0.00	(1.69)	-	-	1.40	1.40

e) Repo transactions (in face value terms)) - Market value returns As at 31.03.2026 (₹ in Crores)

	**Minimum outstanding during the year		Maximum outstanding during the year		**Daily average outstanding during the year		Outstanding as on March 31		
	FV	MV	FV	MV	FV	MV	FV	MV	
i) Securities sold under repo									
a)	Government securities	1.00	1.00	124.00	125.00	26.09	26.57	-	-
b)	Corporate debt securities	-	-	-	-	-	-	-	-
c)	Any other securities	-	-	-	-	-	-	-	-
ii) Securities purchased under reverse repo									
a)	Government securities	4.00	4.12	130.56	130.95	10.75	11.36	-	-
b)	Corporate debt securities	-	-	-	-	-	-	-	-
c)	Any other securities	-	-	-	-	-	-	-	-

* The above amount represents only the days on which the Bank had actually borrowed / invested.

As at 31.03.2025

(₹ in Crores)

		**Minimum outstanding during the year	Maximum outstanding during the year	**Daily average outstanding during the year	Outstanding as on March 31
i) Securities sold under repo					
d)	Government securities	28.99	195.65	130.01	125.00*
e)	Corporate debt securities	-	-	-	-
f)	Any other securities	-	-	-	-
ii) Securities purchased under reverse repo					
d)	Government securities	1.00	100.00	5.46	40.00
e)	Corporate debt securities	-	-	-	-
f)	Any other securities	-	-	-	-

(₹ in Crores)

		**Minimum outstanding during the year	Maximum outstanding during the year	**Daily average outstanding during the year	Outstanding as on March 31
i) Securities sold under repo		FV	MV	FV	MV
	Government securities	28.99		130.01	125.00*
	Corporate debt securities	-	-	-	-
	Any other securities	-	-	-	-
ii) Securities purchased under reverse repo					
	Government securities	1.00	100.00	5.46	40.00
	Corporate debt securities	-	-	-	-
	Any other securities	-	-	-	-

* The above amount represents only the days on which the Bank had actually borrowed / invested.

a) Government Security Lending (GSL) transactions (in market value terms)

As at 31.03.2026

(₹ in Crores)

	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Total volume of transaction during the year	Outstanding as on March 31
Securities lent through GSL transaction	-	-	-	-	-
Securities borrowed through GSL transaction	-	-	-	-	-

As at 31.03.2025

(₹ in Crores)

	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Total volume of transaction during the year	Outstanding as on March 31
Securities lent through GSL transaction	-	-	-	-	-
Securities borrowed through GSL transaction	-	-	-	-	-

4. Asset quality

a) Classification of advances and provisions held

i) as on 31.03.2026

(₹ in Crores)

	Standard Total Standard Advances	Non-Performing			Total Non- Performing Advances	Total
		Sub-standard	Doubtful	Loss		
Gross Standard Advances and NPAs						
Opening Balance	1522.83	24.03	62.78	0.83	87.64	1610.47
Add: Additions during the year					20.21	
Less: Reductions during the year					8.86	
Closing balance					98.99	
Reductions in Gross NPAs due to:	1426.94	19.75	78.22	1.02		1525.93
Up gradation					4.67	
Recoveries (excluding recoveries from upgraded accounts)					4.19	
Technical / Prudential Write - offs					-	
Write-offs other than those under (iii) above					-	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	6.74	16.54	62.77	0.83	80.14	86.88
Add: Fresh provisions made during the year					10.49	
Less: Excess provision reversed/ Write-off loans					-	
Closing balance of provisions held*	6.75	1.97	87.64	1.02	90.63	97.38
Net NPAs						
Opening Balance		-	-	-	-	
Add: Fresh additions during the year					-	
Less: Reductions during the year					-	
Closing Balance		-	-	-	8.36	
Floating Provisions						
Opening Balance						-
Add: Additional provisions made during the year						-
Less: Amount drawn down during the year						-
Closing balance of floating provisions						-
Technical write-offs and the recoveries made thereon						

	Standard	Non-Performing			Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances
Opening balance of Technical/ Prudential written-off accounts					26.91
Add: Technical/ Prudential write-offs during the year					0.00
Less: Recoveries made from previously technical/ prudential written-off accounts during the year					0.00
Closing balance					26.91

ii) as on 31.03.2025

(₹ in Crores)

	Standard	Non-Performing			Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances
Gross Standard Advances and NPAs					
Opening Balance	1442.33	1.80	72.90	1.34	76.04
Add: Additions during the year					35.95
Less: Reductions during the year					24.35
Closing balance	1522.83	24.03	62.78	0.83	87.64
Reductions in Gross NPAs due to:					
Up gradation					13.20
Recoveries (excluding recoveries from upgraded accounts)					3.95
Write-offs					7.20
Provisions (excluding Floating Provisions)					
Opening balance of provisions held	6.74	1.80	72.91	1.34	76.05
Add: Fresh provisions made during the year					11.29
Less: Excess provision reversed/ Write-off loans					7.20
Closing balance of provisions held*	6.74	16.54	62.77	0.83	80.14
Net NPAs					
					86.88

	Standard	Non-Performing			Total
		Sub-standard	Doubtful	Loss	
	Total Standard Advances				
Opening Balance		-	-	-	-
Add: Fresh additions during the year					7.50
Less: Reductions during the year					-
Closing Balance		7.50	-	-	7.50
Floating Provisions					
Opening Balance					-
Add: Additional provisions made during the year					-
Less: Amount drawn down during the year					-
Closing balance of floating provisions					-
Technical write-offs and the recoveries made thereon					
Opening balance of Technical/ Prudential written-off accounts					19.72
Add: Technical/ Prudential write-offs during the year					7.20
Less: Recoveries made from previously technical/ prudential written-off accounts during the year					0.01
Closing balance					26.91

Ratios (in per cent)		31.03.2026	31.03.2025
Gross NPA to Gross Advances		6.49%	5.44%
Net NPA to Net Advances		0.58%	0.49%
Provision coverage ratio		91.56%	91.44%

(₹ in Crores)

b) Sector-wise Advances and Gross NPAs

Sr. No.	Sector	31.03.2026			31.03.2025		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
i)	Priority Sector						
a)	Agriculture and allied activities	1.25	-	-	1.29	-	0.00%
b)	Advances to industries sector eligible as priority sector lending	368.01	25.11	6.82%	359.47	10.95	3.05%
c)	Services	390.20	16.74	4.29%	403.36	15.35	3.80%
d)	Personal loans	240.40	4.97	2.07%	204.47	5.83	2.85%
	Subtotal (i)	999.86	46.82	4.68%	968.59	32.13	3.32%
ii)	Non-priority Sector						
a)	Agriculture and allied activities	-	-	-	-	-	0.00%
b)	Industry	38.10	27.65	72.57%	90.18	33.20	36.82%
c)	Services	49.63	13.42	27.07%	86.76	17.50	20.17%
d)	Personal loans	438.34	11.10	2.53%	464.94	4.81	1.04%
	Sub-total (ii)	526.06	52.18	9.92%	641.88	55.51	8.65%
	Total (i + ii)	1525.93	98.99	6.49%	1610.47	87.64	5.44%

c) Divergence in asset classification and provisioning:

No divergence in NPA Classification observed in the RBI inspection for the FY 2024-25. Hence, no disclosure on divergence in asset classification and provisioning for NPAs is required with respect to RBI's supervisory process for the F.Y. ended 31st March 2025, based on the conditions mentioned in RBI Circular No. DOR.ACC.REC.No.74/21.04.018/2022-23 dated October 11, 2022.

d) Overseas assets, NPAs and revenue

Since the Bank operates only in India, this reporting is not applicable.

e) Particulars of resolution plan and restructuring

i) Details of accounts subjected to restructuring as per RBI Master Circular No. RBI/DOR/2025-26/287 DOR.STR.REC.206/21.04.048/2025-26 dated. November 28, 2025 are given below

(₹ in Crores)

	Agriculture and allied activities		Corporates (excluding MSME)		Micro, Small and Medium Enterprises (MSME)		Retail (excluding agriculture and MSME)		Total	
	31.03.26	31.03.25	31.03.26	31.03.25	31.03.26	31.03.25	31.03.26	31.03.25	31.03.26	31.03.25
Standard	Number of borrowers				1	1			1	1
	Gross Amount				17.00	7.11			17.00	7.11
	Provision held				0.08	0.16			0.08	0.16
Sub-standard	Number of borrowers									
	Gross Amount									
	Provision held									
Doubtful	Number of borrowers				1				1	
	Gross Amount				1.59				1.59	
	Provision held				1.22				1.22	
Total	Number of borrowers				2	1			2	1
	Gross Amount				18.59	7.11			18.59	7.11
	Provision held				1.30	0.16			1.30	0.16

Excludes accounts restructured under resolution of COVID relief.

f) Disclosure of transfer of loan exposures

(₹ in Crores)

Details of stressed loans transferred during the year			
	To ARCs	To permitted transferees	To other transferees (please specify)
No. of Accounts	NIL		
Aggregate principal outstanding of loans transferred	-		
Weighted average residual tenor of the loans transferred	-		
Net book value of loans transferred (at the time of transfer)	-		-
Aggregate Consideration	-		
Additional consideration realized in respect of accounts transferred in earlier years	-		
Details of loans acquired during the year			
		From SCBs, RRBs, UCBs, St-CBs, DCCBs, AIFIs, SFBs and NBFCs including HFCs	From ARCs
Aggregate principal outstanding of loans acquired			NIL
Aggregate consideration paid			
Weighted average residual tenor of loans acquired			

g) Non – Fund Based Credit Facilities

(₹ in Crores)

		As at March 31, 2026	As at March 31, 2026	As at March 31, 2025	As at March 31, 2025
		Secured Portion	Unsecured Portion	Secured Portion	Unsecured Portion
I	Outstanding Guarantees				
	I) In India	80.67	-	83.08	-
	II) Outside India	-	-	-	-
II	Acceptance, Endorsement and other obligations	-	-	-	-
III	Other NFB credit facilities	6.77	-	15.46	-

h) Fraud accounts

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

(₹ in Crores)

Particulars	31.03.2026	31.03.2025
Number of frauds reported	5	13
Amount involved in fraud (₹ in crores)	1.37	0.46
Amount of provision made for such frauds (₹ in crores)	0.01	0.00
Amount of Unamortised provision debited from 'other reserves' as at the end of the year (₹ in crores)	-	-

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

Disclosure with respect to 'Covid 19 Stressed Assets' as per RBI Circular No. DOR.No.BP.BC/4/21.04/048/2020-21 dated August 6, 2020:

(₹ in Crores)

Type of borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan- Position as at the end of the previous half year (A) i.e. 30.09.2025	Of (A), aggregate debt that slipped into NPA during the half-year ended 31.03.2026	Of (A) amount written off during the half-year ended 31.03.2026	Of (A) amount paid by the borrowers during the half-year ended 31.03.2026	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year ended 31.03.2026
Personal Loans	2.52	-	-	0.16	2.36
Corporate persons*	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	2.52	-	-	0.16	2.36

* As defined in section 3(7) of the Insolvency and Bankruptcy Code, 2016

Disclosure with respect to Resolution Framework – 2.0:

Resolution of Covid19 related stress of Individuals and Small Businesses as per RBI Circular No. RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021:

(₹ in Crores)

Type of borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan- Position as at the end of the previous half year (A) i.e. 30.09.2025	Of (A), aggregate debt that slipped into NPA during the half-year ended 31.03.2026	Of (A) amount written off during the half-year ended 31.03.2026	Of (A) amount paid by the borrowers during the half-year ended 31.03.2026	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year ended 31.03.2026
Personal Loans	2.32	-	-	0.12	2.20
Corporate persons*	0.56	-	-	0.07	0.49
Of which MSMEs	0.56	-	-	0.07	0.49
Others	-	-	-	-	-
Total	2.88	-	-	0.19	2.69

* As defined in section 3(7) of the Insolvency and Bankruptcy Code, 2016

5. Exposures

a) Exposure to real estate sector

(₹ in Crores)

Category	31.03.2026	31.03.2025
i) Direct exposure		
a) Residential Mortgages –** Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits.	184.71	415.03
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;	84.01	126.56
c) Investments in Mortgage – Backed Securities (MBS) and other securitized exposures –	-	-
i. Residential	-	-
ii. Commercial Real Estate	-	-
ii) Indirect Exposure		
Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	-	-
Total Exposure to Real Estate Sector	268.72	541.59

**The Bank's exposure towards Priority Sector Housing Loan as on 31.03.2026 is ₹ 232.58 crore & towards Non-Priority Housing loans is ₹ 184.71 crore. The total exposure to Housing loans (Priority + Non-Priority) is amounting to ₹ 417.29 crore (₹ 232.58+₹ 184.71) which is 25.91% of total advances as on 31.03.2025.

b) Exposure to capital market

(₹ in Crores)

Sr. No.	Category	31.03.2026	31.03.2025
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.	-	-
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;	-	-
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;	0.07	0.21
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;	-	-

Sr. No.	Category	31.03.2026	31.03.2025
v)	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
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;	-	-
vii)	Bridge loans to companies against expected equity flows / issues;	-	-
viii)	Underwriting commitments taken up by the Bank's in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds;	-	-
ix)	Financing to stockbrokers for margin trading;	-	-
x)	All exposures to Venture Capital Funds (both registered and unregistered)	-	-
	Total exposure to capital market	0.07	0.21

c) Risk category-wise country exposure

(₹ in Crores)

Risk Category	Exposure (net) as at 31.03.2026	Provision held as at 31.03.2026	Exposure (net) as at 31.03.2025	Provision held as at 31.03.2025
Insignificant	-	-	-	-
Low	-	-	-	-
Moderately Low	-	-	-	-
Moderate	-	-	-	-
Moderately High	-	-	-	-
High	-	-	-	-
Very High	-	-	-	-
Total	-	-	-	-

d) Unsecured advances

The total amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken as also the estimated value of such intangible collateral as per the following format.

(₹ in Crores)

Particulars	31.03.2026	31.03.2025
Total unsecured advances of the Bank	4.72	4.78
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	-	-
Estimated value of such intangible securities	-	-

e) Factoring exposures

No factoring exposure of the Bank as on 31.03.2026.

f) Intra-group exposures

No intra group exposure of the Bank as on 31.03.2026.

g) Unhedged foreign currency exposure
 No Unhedged foreign currency exposure of the Bank as on 31.03.2026.

h) Loans against gold and silver collateral

(i) Details of loans extended against eligible gold and silver collateral

Particulars	Loan Outstanding		Average ticket size (₹ crore)	Average LTV ratio	Gross NPA (%)
	(₹ crore)	As % of total loan			
1. Opening balance of the FY [(a)+(b)]	12.51	0.78%	0.03	62.24%	0%
(a) Consumption loans	12.50	0.78%	NA	NA	NIL
of which bullet repayment loans	0.01	0.00%	NA	NA	NIL
(b) Income generating loans	NIL	NIL	NA	NA	NIL
2. New loans sanctioned and disbursed during the FY [(c)+(d)]	31.29	2.05%	0.05	57.72%	NA
(c) Consumption loans	31.27	2.05%	NA	NA	NA
of which bullet repayment loans	0.02	0.00%	NA	NA	NA
(d) Income generating loans	0.00	0.00%	NA	NA	NA
3. Renewals sanctioned and disbursed during the FY	0.51	0.03%	0.05	35.94%	NA
4. Top-up loans sanctioned and disbursed during the FY	0.00	0.00	0.00	0.00	NA
5. Loans repaid during the FY [(e)+(f)]	18.88	0.01%	0.03	NA	NA
(e) Consumption loans	18.88	0.01%		NA	NA
of which bullet repayment loans	0.02	0.00%		NA	NA
6. Non-Performing Loans recovered during the FY [(g) + (h)]	NIL	NIL	NIL	NA	NA
(g) Consumption loans	NIL	NIL	NIL	NA	NA
of which bullet repayment loans	NIL	NIL	NIL	NA	NA
(h) Income generating loans	NIL	NIL	NIL	NA	NA
7. Loans written off during the FY [(i) + (j)]	NIL	NIL	NIL	NA	NA
(i) Consumption loans	NIL	NIL	NIL	NA	NA
of which bullet repayment loans	NIL	NIL	NIL	NA	NA
(j) Income generating loans	NIL	NIL	NIL	NA	NA
8. Closing balance at the end of FY [(k) + (l)]	23.77	1.56%	0.05	59.01%	0.00%
(k) Consumption loans	23.77	1.56%	NA	NA	NA
of which bullet repayment loans	0.00	0.00%	NA	NA	NA
(l) Income generating loans	0.00	0.00%	NA	NA	NA

(ii) Details of gold and silver collateral and auctions

Sr. No.	Particulars	Gms/Rs.
(a)	Unclaimed gold or silver collateral at the end of the financial year (in grams)	Nil
(b)	Number of loan accounts in which auctions were conducted	Nil
(c)	Total outstanding in loan accounts mentioned in (b)	Nil
(d)	Gold or silver collateral acquired during the FY due to default of loans (in grams)	Nil
(e)	Gold or silver collateral auctioned during the FY (in grams)	Nil

Sr. No.	Particulars	Gms/Rs.
(f)	Recovery made through auctions during the FY (in ₹ crore)	NIL
(g)	Recovery percentage:	
(h)	as % of value of gold or silver collateral	N.A.
(i)	as % of outstanding loan	N.A.

6. Concentration of deposits, advances, exposures and NPAs

a) Concentration of deposits (₹ in Crores)

Particulars	31.03.2026	31.03.2025
Total deposits of the twenty largest depositors	205.67	197.94
Percentage of deposits of twenty largest depositors to total deposits of the Bank	6.07%	6.11%

b) Concentration of advances (₹ in Crores)

Particulars	31.03.2026	31.03.2025
Total advances to the twenty largest borrowers	478.28	542.30
Percentage of advances to the twenty largest borrowers to the total advances of the Bank	31.34%	33.67%

c) Concentration of exposures (₹ in Crores)

Particulars	31.03.2026	31.03.2025
Total exposure to the twenty largest borrowers/customers	568.56	619.69
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the Bank on borrowers/ customers	37.26%	38.48%

d) Concentration of NPAs

Particulars	31.03.2026	31.03.2025
Total Exposure to the top twenty NPA accounts	83.13	78.53
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs	83.97%	89.61%

7. Derivatives

The Bank has not entered into any transaction in derivatives in the current and previous year.

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

(₹ in Crores)

Sr. No.	Particulars	31.03.2026	31.03.2025
i)	Opening balance of amounts transferred to DEA Fund	22.42	20.66
ii)	Add: Amounts transferred to DEA Fund during the year	2.23	2.59
iii)	Less: Amounts reimbursed by DEA Fund towards claims	1.10	0.83
iv)	Closing balance of amounts transferred to DEA Fund	23.55	22.42

9. 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	31.03.2026	31.03.2025
	Complaints received by the Bank from its customers		
1.	Number of complaints pending at beginning of the year	1	0
2.	Number of complaints received during the year	17	39
3.	Number of complaints disposed during the year	18	38
	3.1 Of which, number of complaints rejected by the Bank	0	0
4.	Number of complaints pending at the end of the year	0	1
	Maintainable complaints received by the Bank from OBOs		
5.	Number of maintainable complaints received by the Bank from OBOs	5	4
	5.1 Of 5, number of complaints resolved in favour of the Bank by BOs	3	3
	5.2 Of 5, number of complaints resolved through conciliation/mediation/advisories issued by BOs	0	0
	5.3 Of 5, number of complaints resolved after passing of Awards by BOs against the Bank	2	0
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	0	0

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in BO Scheme 2006 and covered within the ambit of the Scheme.

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 (31.03.2026)					
Ground - 1 (Others)	0	15	(50.00%)	0	N.A
Ground - 2 (Loans & Advances)	0	4	(33.33%)	0	N.A
Ground - 3 (Account Opening/ difficulty in operation of accounts)	0	2	(0.00%)	0	N.A
Ground - 4 (ATM/Debit Cards)	0	1	(50.00%)	0	N.A
Ground - 5 (Cheque/ Drafts/ Bills)	0	0	(100.00%)	0	N.A
Miscellaneous items	0	0	(100.00%)	0	N.A
Total	0	22	(48.84%)	0	0

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
Previous Year (31.03.2025)					
Ground - 1 (Others)	0	30	36.36%	0	N.A
Ground - 2 (Loans & Advances)	0	6	20.00%	0	N.A
Ground - 3 (ATM/Debit Cards)	0	2	0.00%	1	1
Ground - 4 (Cheque/ Drafts/ Bills)	0	2	(33.33%)	0	N.A
Ground - 5 (Internet/ Mobile/ Electronic Banking)	0	2	(33.33%)	0	N.A
Miscellaneous items	0	1	(75.00%)	0	N.A
Total	0	43	10.26%	1	1

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

Reserve Bank of India has imposed an aggregate penalty of ₹ Nil (Previous Year ₹ Nil).

11. Other Disclosures

a) Business ratios

(₹ in Crores)

Sr. No.	Particulars	31.03.2026	31.03.2025
i)	Interest Income as a percentage to Working Funds	7.14%	7.31%
ii)	Non-interest income as a percentage to Working Funds	0.65%	0.56%
iii)	Cost of Deposits	5.20%	5.18%
iv)	Net Interest Margin	2.92%	3.17%
v)	Operating Profit as a percentage to Working Funds	0.94%	1.03%
vi)	Return on Assets	0.54%	0.58%
vii)	Business (deposits plus advances) per employee (₹ in crores)	9.29	9.48
viii)	Profit per employee (₹ in crores)	0.04	0.04

b) Commission income from Bancassurance business:

(₹ in Crores)

Sr. No.	Nature of Income	2025-26	2024-25
1	From selling Life Insurance Policies	1.14	0.69
2	From selling Non-Life Insurance Policies	0.14	0.10
3	From PMJBY Insurance Schemes	0.00	0.00
Total		1.28	0.79

c) Marketing and distribution

Income from Mutual Fund business:

(₹ in Crores)

Sr. No.	Nature of Income	2025-26	2024-25
1	Mutual Fund Income	0.43	0.37

d) Disclosures regarding Priority Sector Lending Certificates (PSLCs)

The Bank enters into transactions for the purchase of Priority Sector Lending Certificates (PSLCs). In the case of a purchase transaction, the Bank buys the fulfillment of priority sector obligation through RBI trading platform. There is no transfer of risks or loan assets. The fee paid for purchase of the PSLCs is recorded as other expenditure in Profit and Loss Account.

Details of Priority Sector Lending Certificates (PSLC) purchased by the Bank as per RBI circular FIDD.CO.Plan. BC.23/04.09.01/2015-16 dated 7th April, 2016, are set out below:

(₹ in Crores)

Sr. No.	Category	31.03.2026	31.03.2025
1	PSLC-Agriculture	-	-
2	PSLC-Small & Marginal Farmers	-	-
3	PSLC-General	-	100
4	PSLC-Micro Enterprises	-	-
Total		-	100

Details of PSLCs sold by the Bank are set out below:

(₹ in Crores)

Sr. No.	Category	31.03.2026	31.03.2025
1	PSLC-Agriculture	-	-
2	PSLC-Small & Marginal Farmers	-	-
3	PSLC-General	-	-
4	PSLC-Micro Enterprises	-	-
Total		-	-

e) Non-Banking Asset

Non-Banking Asset (amounting to ₹ 0.55 crores) acquired in satisfaction of the claim reflected in 'Other Assets' are as follows:

A property acquired through auction process during the course of recovery proceeding of one of the borrowers amounting to ₹ 2.52 crores. The bank holds title of this property and is in process of selling the same. The present value of the property as it appears in the Balance sheet is ₹ 0.55 crores as on 31.03.2026. This asset amounting to ₹ 0.55 crores has completed 9 years and the bank has applied for the extension to RBI.

The bank holds 11963 shares valued at ₹ 1 per share amounting to ₹ 0.12 lakh of M/s Ventura Fabrications Pvt. Ltd. (VFPL). It appears that the shares of VFPL were taken over by the ex-officers on behalf of the bank in 2003.

The First Information Report (FIR) with regard to the same against the erstwhile officers of the Bank was registered at Bandra Police Station, Mumbai and the same was transferred to the office of Economic Offences Wing, Mumbai for investigation. Economic Offences Wing, Mumbai after investigating the matter filed “B-Summary” report before the 47th Court of the Learned Addl. Metropolitan Magistrate, Esplanade, Mumbai. Being aggrieved by filing of the “B-Summary” report, the Bank has filed Protest Petition and the same is pending for final hearing before the Addl. Metropolitan Magistrate, 47th Court, Esplanade, Mumbai. The hearing has been last adjourned to 16.06.2026.

f) Provisions and contingencies

(₹ in Crores)

Sr. No.	Provision debited to Profit and Loss Account	31.03.2026	31.03.2025
i)	Provisions for NPI	-	-
ii)	Provision towards NPA	10.49	11.29
iii)	Provision made towards Income tax	6.78	6.86
iv)	Other Provisions and Contingencies (with details)		-
	Special Reserve U/s 36(1)(viii) of Income Tax Act, 1961	0.22	0.11
	Amortisation of Premium on Investments	0.29	0.76
	Depreciation on Investments	0.46	-
	Bad Debts	-	-
Total		18.24	19.02

g) Payment of DICGC Insurance Premium

(₹ in Crores)

Sr. No.	Particulars	31.03.2026	31.03.2025
i)	Payment of DICGC Insurance Premium	4.01	3.86
ii)	Arrears in payment of DICGC premium	-	-

h) Capital commitment

There is no capital commitment as on 31.03.2026.

i) Disclosure of facilities granted to directors and their relatives

The Bank has complied with the RBI guidelines and credit facilities have been extended to the directors and their relatives as per the extant guidelines.

12. Previous year's figures are regrouped or rearranged, wherever necessary, to conform to the layout of the accounts of the current year.

SIGNATURE TO NOTES ON ACCOUNTS				
For M/s Kirtane & Pandit LLP	FOR AND ON BEHALF OF BOARD OF DIRECTORS OF CITIZENCREDIT CO-OPERATIVE BANK LIMITED			
Chartered Accountants				
FRN 105215W/ W100057				
Abhay Joshi	Christopher Mendoza	Frederick F. Castelino	Rockson R. Rodrigues	Arvind Pinto
Partner	Managing Director & Chief Executive Officer	Director & Chairman - ACB	Vice Chairman	Chairman
M. R. No. 040406				
Date: 29-04-2026				
Place: Mumbai				

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2026

(All amounts in Rupees unless otherwise stated)

	Particulars	CURRENT YEAR 2025-26		PREVIOUS YEAR 2024-25	
		Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
A.	CASH FLOW FROM OPERATING ACTIVITIES:				
	Net Profit as per Profit & Loss Account		21,21,04,865		22,61,26,028
	Add: Taxes				
	Provision for Tax - Current Year	8,10,61,000		8,92,80,000	
	Provision for Tax - Previous Year	18,23,500		-868,393	
	Deferred Tax	-1,32,66,000	6,96,18,500	-1,97,69,000	6,86,42,607
	Net Profit Before Tax		28,17,23,365		29,47,68,635
	Adjustments for :				
	Depreciation on Fixed Assets	3,83,61,285		4,26,40,498	
	Provision for Bad & Doubtful Debts	10,49,20,000		11,29,54,000	
	Provision for Bad Debts written off	-		-	
	Provision for Special Reserve	22,36,000		11,38,000	
	Provision for Depreciation on Investments	45,65,100		-	
	Loss on Sale of Fixed Assets	-		-	
	Provision for Bad & Doubtful Debts written back	-1,68,82,713		-7,19,97,126	
	Provision for Depreciation on Investment written back	-		-31,82,700	
	Provision for Restructured Assets written back	-94,00,000		-1,13,43,179	
	Amortisation of Premium on Securities	28,60,404	12,66,60,076	76,10,752	7,78,20,245
	Operating profit before Working Capital changes		40,83,83,441		37,25,88,880
	Adjustments for:				
	(Increase) / Decrease in Operating Investments	-1,22,66,08,054		-86,65,17,620	
	(Increase) / Decrease in Interest Receivable on Operating Investments	1,99,34,531		-1,06,75,828	
	(Increase) / Decrease in Advances	84,54,39,291		-92,10,09,342	
	(Increase) / Decrease in Interest Receivable	-12,82,06,146		2,65,22,894	
	(Increase) / Decrease in Other Assets	-14,42,41,118		-23,62,40,732	
	(Decrease) / Increase in Deposits	145,74,85,334		89,76,11,071	
	(Decrease) / Increase in Overdue Interest Reserve	15,62,18,707		-1,65,08,634	
	(Decrease) / Increase in Interest Payable	1,91,62,720		4,62,46,321	
	(Decrease) / Increase in Other Liabilities	-10,60,26,396		-16,34,18,497	
	(Decrease) / Increase in Branch Adjustment (Net)	-	89,31,58,869	-	-1,24,39,90,367

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2026

Particulars	CURRENT YEAR 2025-26		PREVIOUS YEAR 2024-25	
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
Cash generated from Operations		130,15,42,310		-87,14,01,487
Direct Taxes paid		-7,25,71,802		-9,10,74,284
Net cash generated from Operating Activities		122,89,70,508		-96,24,75,771
B. CASH FLOW FROM INVESTING ACTIVITIES:				
(Increase) / Decrease in Long Term Investments		-37,85,22,839		18,55,43,930
(Increase) / Decrease in Interest Receivable on Long Term Investments		83,83,249		3,47,47,528
(Decrease) / Increase in Borrowings		-1,25,00,00,000		96,01,39,411
Purchase / Sale of Fixed Assets		-3,61,51,792		-1,37,97,281
Net cash (used in)/ generated from Investment Activities		-1,65,62,91,382		1,16,66,33,588
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds from issue / (redemption) of shares		-3,18,160		-8,35,300
Entrance fees received		72,910		1,22,610
Dividend paid		-2,29,99,874		-2,31,18,342
Net cash used in Financing Activities		-2,32,45,124		-2,38,31,032
Net (decrease)/increase in Cash and Cash Equivalents		-45,05,65,998		18,03,26,785
Add: Opening balance of Cash and Cash Equivalents		220,76,56,749		202,73,29,964
Closing balance of Cash and Cash Equivalents		175,70,90,751		220,76,56,749
(i) Cash and Cash Equivalents comprise of:				
Cash in Hand/RBI/SBI/State & Central Co-op Banks		104,27,27,274		130,03,65,321
Balances with Other Banks		49,43,63,477		50,72,91,428
Lending under Reverse Repo		22,00,00,000		40,00,00,000
Total		175,70,90,751		220,76,56,749

CASH FLOW STATEMENT

(ii)	As per Accounting Standard (AS-3) (revised 1997) the following terms are used in this Statement with the meanings specified: a) Cash comprises cash on hand and demand deposits with Bank's. b) Cash equivalents are short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. c) Cash flows are inflows and outflows of cash and cash equivalents. d) Operating activities are the principal revenue-producing activities of the enterprise and other activities that are not investing or financing activities. e) Investing activities are the acquisition and disposal of long-term assets and other investments not included in cash equivalents. f) Financing activities are activities that result in changes in the size and composition of the owners' capital and borrowings of the Bank.

NOTES FORMING PART OF FINANCIAL STATEMENTS
AS PER OUR REPORT OF EVEN DATE

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For M/s Kirtane & Pandit LLP
Chartered Accountants
FRN 105215W/W100057

FOR AND ON BEHALF OF BOARD OF DIRECTORS
OF CITIZENCREDIT CO-OPERATIVE BANK LIMITED

Abhay Joshi
Partner
M. R. No. 040406

Christopher Mendoza
Managing Director &
Chief Executive Officer

Date: 29.04.2026
Place: Mumbai

Frederick F. Castelino
Director & Chairman - ACB

Rockson R. Rodrigues
Vice Chairman

Arvind Pinto
Chairman

REGISTERED OFFICE & CENTRAL ADMINISTRATIVE OFFICE:

REGISTERED OFFICE & CENTRAL ADMINISTRATIVE OFFICE:

CITIZENCREDIT CENTRE, C.T.S. No. 236, Marve Road, Orlem, Malad (W), Mumbai – 400 064
 Toll Free No. 1800 123 0209 / 1600 413 888

CENTRAL PROCESSING DEPARTMENT (SERVICE BRANCH):

Shop No. 3 & 4, Mainagul Apartments, Ceasar Road, Andheri (West), Mumbai-400058
 Shop No. 6, Ground Floor, Vineet Apartment CHSL, Chatrapati Shivaji Road, Bhayander (West), Dist. Thane, 401101.

BANCASSURANCE

Malad: CITIZENCREDIT CENTRE, Fourth Floor, C.T.S. No. 236, Marve Road, Orlem, Malad (West), Mumbai- 400 064.

FULL FLEDGED MONEY CHANGING CENTRES

Bandra-Hill Road (Forex Department) | Borivali | Byculla | Colaba | Dadar | Kalina | Malad |
 Mira Road | Margao | Mapusa | Panaji | Camp | Fatima Nagar | Sahar | Vakola
 Forex Department - Mobile No. 9930536185

STAMP FRANKING SERVICES

Borivali | Mahakali | Hill Road | Thane | Camp | Nashik

Sr. No.	Name of the Branch	Address of the Branch	Telephone No.
1	Amboli	Creado Co-op. Hsg. Soc., Caeser Road, Amboli, Andheri (W), Mumbai – 400 058	8657464013
2	Bandra (Mt. Carmel)	Sunbeam Co-op. Hsg. Soc., 64, Mount Carmel Road, Bandra (W), Mumbai – 400 050	8657464005
3	Bandra (Hill Road)	Salsette Catholic Co-operative Housing Society Limited, Plot no. 29, Hill Road, Bandra (W), Mumbai – 400 050	8657464025
4	Bandra (Turner Road)	Shop no.5/6, Darvesh Royale, Perry Road, Bandra (W), Mumbai – 400 050	8657464014
5	Borivali	Rosario Apts. I. C. Colony Road, Borivali (W), Mumbai – 400 103	8657464007
6	Byculla	St. Mary's Extension, Nesbit Road, Mazgaon, Mumbai – 400 010	8657464004
7	Chembur	Eric House, Near Ambedkar Garden, Central Avenue, Chembur, Mumbai – 400 071	8657464009
8	Colaba	Sind Chambers Co-op. Hsg. Soc. Ltd., S. B. Singh Road, Colaba, Mumbai – 400 005	8657464003
9	Dadar	Dr. Antonio Da Silva School Annexe, S. K. Bole Road, Dadar, Mumbai – 400 028	8657464002
10	Dhobitalao	St. Xavier's High School, 289, L. T. Marg, Mumbai – 400 001	8657464024
11	Dahisar	Shop No. 4 & 5, Madhu Kunj, Bhausahab Parab Road, Kanderpada, Dahisar (W),	8657464037
12	Four Bungalows	Shop No.3, Rameshwar Darshan CHSL, N. Dutta Marg, Four Bungalows, Andheri (W) Mumbai – 400 053	8657464031
13	Gorai	Church Road, Gorai, Borivali, P. O. Mumbai – 400 091	8657464008

Sr. No.	Name of the Branch	Address of the Branch	Telephone No.
14	Goregaon	Shop No. 1, Chaitanya Residency, CTS No. 380, Road No. 2, Jayprakash Nagar, Goregaon East, Mumbai - 400 063	8657464030
15	Kalina	1st Floor, Office No. 2, Gokul Harmony CHS, Sunder Nagar, Road No. 1, Near Kalina Market, Santacruz (E), Mumbai - 400 098	8657464011
16	Kurla	Sai Dham Co-op. Hsg. Soc. Ltd., Premier Road, Kurla (W), Mumbai - 400 070	8657464006
17	Madh	St. Bonaventure School, Madh Island, Malad West, Mumbai - 400 061	8657464020
18	Mahakali	Shop No. 2, Ambika Apartments CHSL, Mahakali Caves Road, Andheri (East), Mumbai - 400 093	8657464029
19	Mahim	Shop No. 1/3, Mahim Garden View CHSL, Plot No. 482, M. M. Chotani Road, Mahim (W), Mumbai - 400 016	8657464023
20	Malad	CITIZENCREDIT CENTRE, - CTS, No. 236, Marve Road, Orlem, Malad (West),	8657464010
21	Manori	Manori Church Compound, Manori, P. O. Kharodi, Mumbai - 400 095	8657464026
22	Marol	St. John the Evangelist High School, Marol, Andheri (E), Mumbai - 400 059	8657464018
23	Mulund	Sai Dham Complex CHS, P. K. Extension, Mulund (W), Mumbai - 400 080	8657464017
24	Sahar	Our Lady of Good Health High School, Sahar, Andheri (E), Mumbai - 400 099	8657464019
25	Santacruz	154, Fida Mansion, S. V. Road, Santacruz (W), Mumbai - 400 052	8657464015
26	Vakola	S. Nabibux House, P. J. Nehru Road, Vakola Bridge, Santacruz (E), Mumbai - 400 055	8657464016
27	Vikhroli	St. Joseph's High School, Station Road, Vikhroli (W), Mumbai - 400 079	8657464012
28	Wadala	209/3 Himai Nivas, Ground Floor, Opposite Wadala Railway Station, Wadala (W), Mumbai - 400 031	8657464034

Thane

Sr. No.	Name of the Branch	Address of the Branch	Telephone No.
1	Bhayander	Shop No.6, Ground Floor, Vineet Apartment CHSL, Chattrapati Shivaji Road, Bhayander (W), Dist. Thane Pin - 401 101	8657464032
2	Mira Road	Geeta Arcade, Station Road, Opp. Holy Cross School, Mira Road (E), Dist. Thane, Pin - 401 107	8657464022
3	Thane	Shop no. 2 & 3, Angel's Paradise, Near Dagadi Shala, Veer Savarkar Marg, Thane (W), Pin - 401 602	8657464027

Palghar

Sr. No.	Name of the Branch	Address of the Branch	Telephone No.
1	Boisar	Harshgeet, Ground floor, Bhimnagar, Boisar Tarapur Road, Boisar (W), Dist - Palghar, Pin - 401 501	8657464036
2	Naigaon	Citizencredit Bank Building, Citizen Housing Society, Naigaon (E), Dist - Palghar, Pin - 401 202	8080815646

Sr. No.	Name of the Branch	Address of the Branch	Telephone No.
3	Virar	Sugandhi Heights, Ground Floor, Village Bolinj, Kharodi Naka, Virar (W), Dist - Palghar, Pin - 401 303.	7822866541
4	Vasai	Ground Floor, Richmond Town, Phase-II Bldg.No.3 CHSL, Vasai (W), Dist - Palghar, Pin - 401 202	8080640930

Navi Mumbai

Sr. No.	Name of the Branch	Address of the Branch	Telephone No.
1	Vashi	Shop No. 4, Apsara CHSL, Plot No. 51, Sector 17, Vashi, Navi Mumbai - 400 703	8657464028

Raigad

Sr. No.	Name of the Branch	Address of the Branch	Telephone No.
1	New Panvel	Shop No. 3 & 4, Neel Kunj, Plot No 1 & 2, Sector No.4, New Panvel (E), Pin - 410 206.	8657464038

Pune

Sr. No.	Name of the Branch	Address of the Branch	Telephone No.
1	Fatima Nagar	Shop 10, Ground Floor, Building 'C', CTP Tain Square, Fatima Nagar, Pune - 411 040	8657882753
2	Camp	Shop No. 1, Hermes Tower, 618, Sachapir Street, Camp, Pune - 411 001	8657882752

Nashik

Sr. No.	Name of the Branch	Address of the Branch	Telephone No.
1	Nashik	Shop No.5, 'Bosco Centre' Ground. Floor, Thatte Nagar, Near Prasad Circle, Gangapur Road, Nashik - 422 005	0253 2313381 / 8657464001

Union Territory of Daman

Sr. No.	Name of the Branch	Address of the Branch	Telephone No.
1	Nani Daman	Shop No.8-152, Shop No. 5 & 6, Ground Floor, Damania Heights, Kavi Khabardar Road, Nani Daman - 396 210	(0260) 2250152

Goa

Sr. No.	Name of the Branch	Address of the Branch	Telephone No.
1	Margao	Shop No. 6, Ground Floor, Building A-1, Sapana Berrier CHSL, St. Joaquim Road, Borda, Margao, Goa - 403 602	(0832) 2700096, 8956090624

Sr. No.	Name of the Branch	Address of the Branch	Telephone No.
2	Mapusa	Shop No. G-1, Ground Floor, Block D-1, Boshan Homes, Mapusa, Goa - 403 507	(0832) 2254078/ 2254079, 8956090625
3	Panaji	H. No. E - 320, Rua de Ourem, Panaji, Goa - 403 001	8956090621
4	Porvorim	Plot No. 158, Survey No. 125/2, Alto - Porvorim, Penha -de- Franca, Bardez, Goa - 403 521	(0832) 2412371 / 2412372, 8956090622
5	Vasco -da- Gama	Shop no. 1 & 16, Sapana Terraces CHSL, Swatantra Path, Vasco - da- Gama, Goa - 403 802	(0832) 2501870 / 2501871, 8956090623

Name of the Bank: **CITIZENCREDIT CO-OPERATIVE Bank LTD.**

Financial Highlights: (₹ in Lakh)

Year ended :	31.03.11	31.03.12	31.03.14	31.03.15	31.03.16	31.03.17	31.03.18	31.03.19	31.03.20	31.03.21	31.03.22	31.03.23	31.03.24	31.03.25	31.03.26
Total Assets	196657	224672	257320	285447	319059	368814	379367	404962	440826	417319	420814	371106	385512	405935	412276
Issued Capital	1498	1501	1501	1509	1520	1525	1522	1517	1510	1496	1484	1457	1451	1443	1440
Shareholders Fund	16412	18405	22307	24603	26217	27403	28739	30203	31469	25347	27612	31217	33723	35403	36657
Total Deposits	159441	182404	215986	233944	262162	292402	306928	326675	31469	327632	321277	309377	315186	324162	338737
Current	8188	7397	5642	6257	6861	7588	7526	8830	7968	9434	10488	12572	11403	11880	11934
Savings	57836	59409	70671	75296	82481	98282	102270	106980	109655	118053	122785	124865	123033	121391	127582
Fixed	93418	115598	139673	152391	172820	186532	197132	210865	199168	200145	188004	171940	180750	190891	199221
Total Advances	79512	100028	104513	120966	132137	148646	135381	154614	148756	147974	137516	151687	151837	161047	152593
Investments	60393	65071	80503	76803	98146	84399	126871	128624	116523	122151	120126	123389	136522	143256	159279
Provision for taxes	772	894	1409	1142	1119	1211	1056	758	925	1008	1050	745	651	686	678
Net Profit before appropriation	1672	1911	2088	2210	2021	2199	1806	1123	1476	1528	2675	2210	2345	2261	2121

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Registered Office / Central Administrative Office
CITIZENCREDIT Centre, CTS No.236,
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Mumbai 400 064.

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