



نوجیون کو آپریٹو بینک لمیٹید

नवजीवन को-ऑप. बैंक लिमिटेड

NAV JeeVAN CO-OPERATIVE
BANK LIMITED



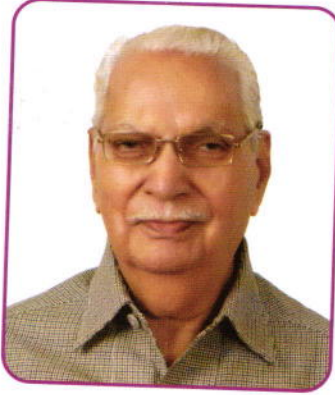
As We Grow,
Our Trust Grows Deeper

41st

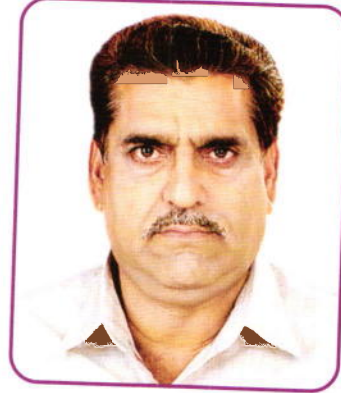
ANNUAL REPORT

2024 - 2025

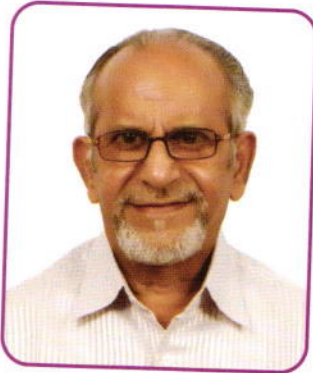
BOARD OF DIRECTORS



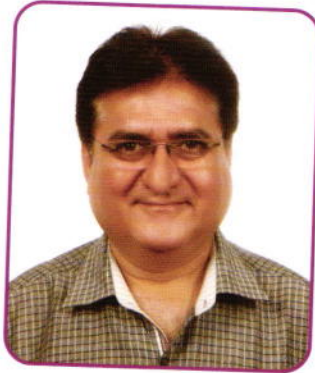
Late Shri Sitaldas Harchandani
(Founder Chairman)



Late Shri Bacharam Rupchandani
(Founder Director)



Dr. Manohar Makhija
(Chairman)



Shri Suresh Harchandani
(Vice Chairman)



Shri Murlidhar Sabhandasani



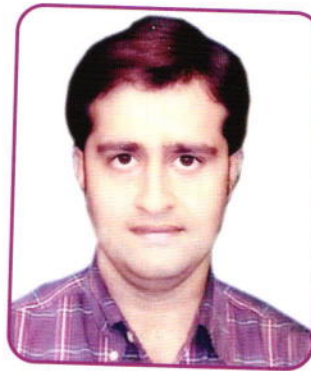
Smt. Neeta Dhirwani



Shri Bhim Badga



Dr. Kanhaiyalal Nathani



Dr. Rakesh Udasi

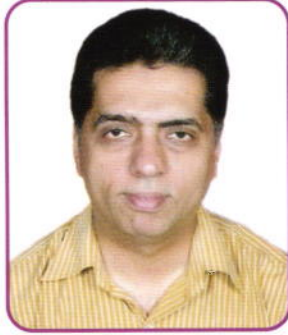


Shri Anil Ballani

BOARD OF DIRECTORS



Shri Haresh Gyanchandani



Shri Lal Hiranandani



Shri Santosh Nankani



Mrs. Harshita Harchandani



Dr. Lal Tanwani



Shri Rewachand Ahuja



Shri Lilaram Mulchandani



Shri Bharat Chanchlani



Shri Gurmukh Raghani

Board of Management.

- a) CA. Lal Hiranandani – Chairman
- b) Mr. Santosh Nankani - Member
- c) CA. Piyush Garg - Member
- d) CA. Praveen Makhija - Member
- e) Adv. Rajesh Modi - Member

Mr. Dinesh Harchandani – MD-CEO.

NOTICE OF THE 41st ANNUAL GENERAL MEETING

Notice is hereby given that the **41st Annual General Meeting** of the Bank is scheduled on **Sunday the 3rd August, 2025**, at **11.00 a.m.** at **Regency & Regal Hall**, 2nd floor, Anil Complex, New Link Road, Near Sapna Garden, Ulhasnagar - 3. The following business will be transacted at the Meeting.

1. To read and confirm the minutes of the last Annual General Body Meeting held on 28th July, 2024.
2. To consider and adopt the Annual Report of the Bank for the F.Y. 2024-25, Audited Profit & Loss account for the year ended 31st March, 2025 and Balance Sheet of the Bank as on that date.
3. To consider and adopt Statutory Auditor's Report from M/s. Gokhale and Sathe – Chartered Accountants for the F.Y. 2024-25, and also Rectification Report of the earlier audit.
4. To ratify the Appropriation of Profit for the F.Y. 2024-25.
5. To ratify appointment of Statutory Auditor of our Bank for the F.Y. 2025-26, from the list of panel of Statutory Auditors approved by the Co-Op. Dept., Maharashtra State, Pune after due approval from Reserve Bank of India vide their Circular Ref. No. RBI/2021-22/25 Ref. No. DoS. CO.ARG/SEC. 01/08.91.001/2021-22 dtd. April 27, 2021.
6. To take note of the Annual Budget of the Bank for F.Y. 2025-26.
7. To approve Amendments to Bye-Laws of the Bank, as proposed.
8. To consider Statement showing Loans and advances to directors and their relatives as on 31st March, 2025.
9. To transact any other business with the permission of the chair.

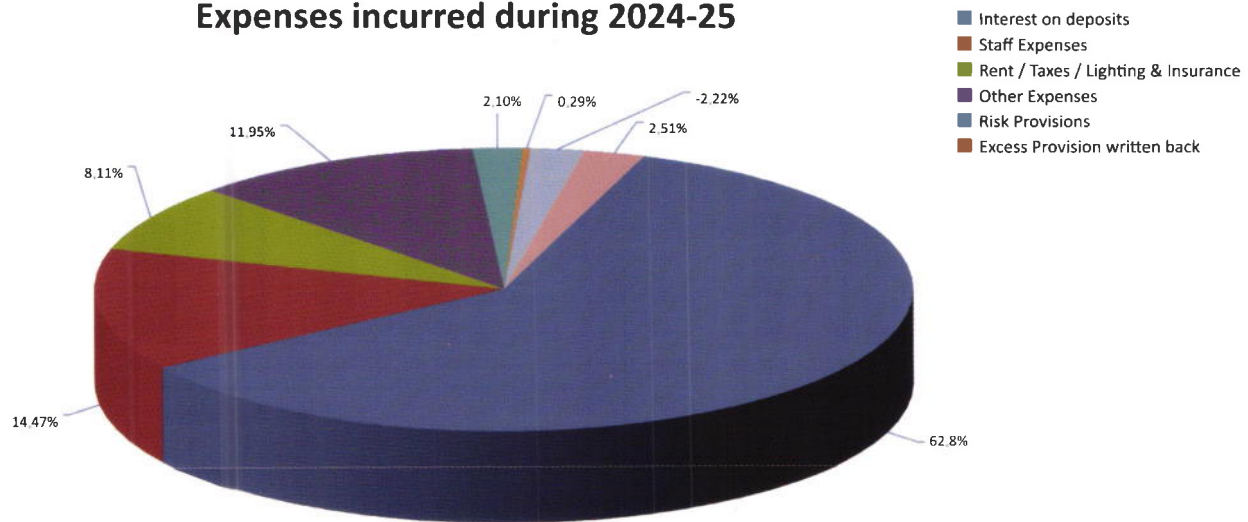
Place: **Ulhasnagar**
Date: **15th July, 2025**

By order of
Board of Directors

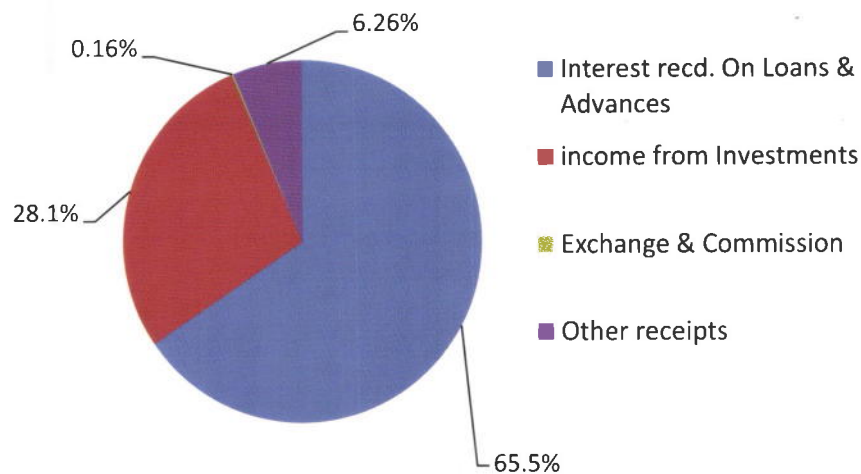
Note:

1. If the meeting is adjourned for want of quorum, the same will be held at 11.30 a.m. on the same day at the same place and the agenda of the meeting will be transacted at such meeting irrespective of the quorum.
2. Soft copies of the annual report will be made available on website of the Bank www.navjeevanbank.com
3. Members desiring to have any information or offer suggestions or put any questions are requested to do so in writing/E-mail the same to Head Office of the Bank at least five days in advance before the date fixed for the meeting. **Please note that Questions not related to agenda will not be discussed in the meeting.**
4. Share certificates are ready till date and all Shareholders are earnestly requested to collect their Share Certificates from the Bank at the earliest and also to inform change of address, if any.
5. Members who have not collected dividend for the year 2021-22, are requested to collect the same immediately; if not collected before **September 30, 2025**, the same will be **forfeited** and **transferred to Reserve Fund** in accordance with the provisions of bye-laws. The information may be treated as official notice to the concerned members.
6. The Members are requested to intimate change in address to Head Office, to enable us to dispatch Notice of AGM and dividend warrants to their correct address as many Notices and Dividend Warrants are returned back to us undelivered.
7. The Members are requested to ensure that their Accounts with us are Active and KYC Compliant, if not done, please comply immediately.

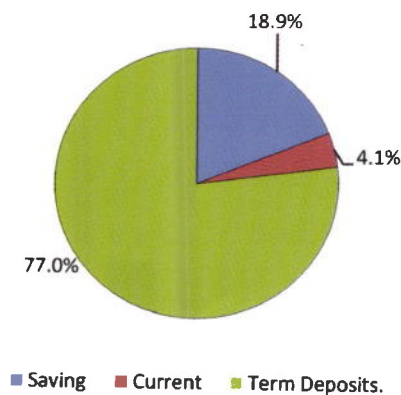
Expenses incurred during 2024-25



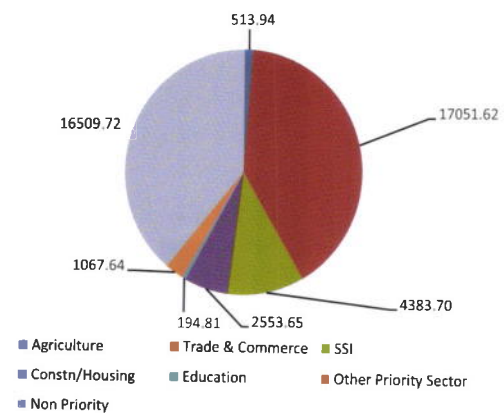
Income earned during 2024-25



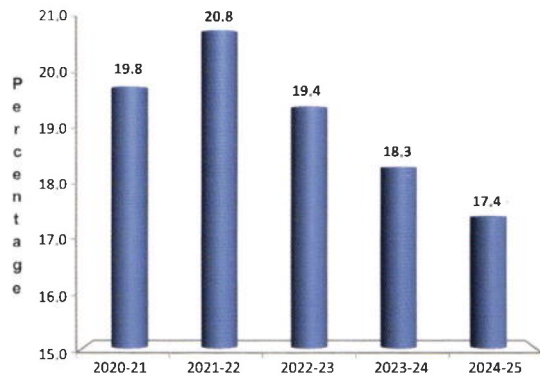
Break up of Deposits 31.03.2025



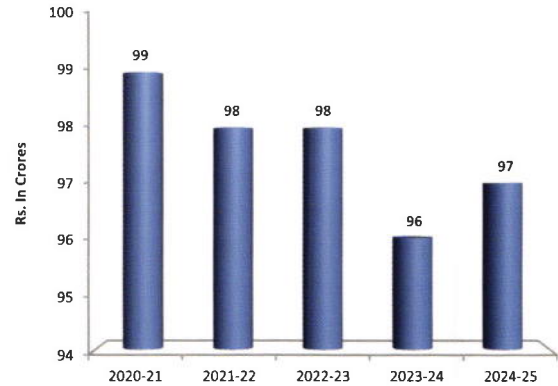
Break up of Advances 31.03.2025 (in lacs)



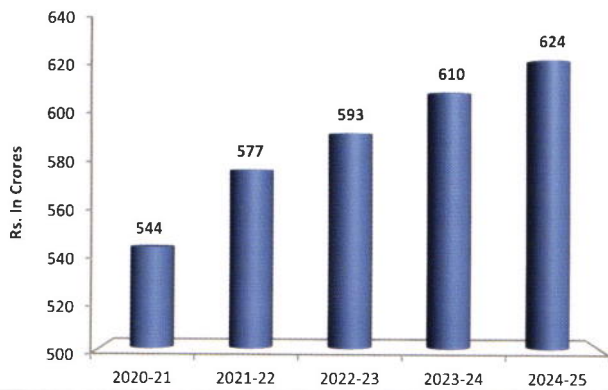
Capital Adequacy (CRAR)



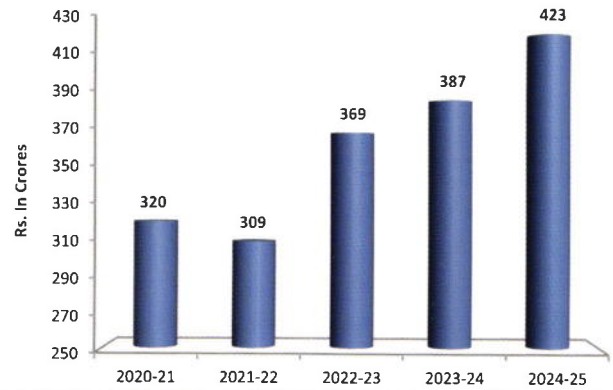
Owned Funds & Provisions



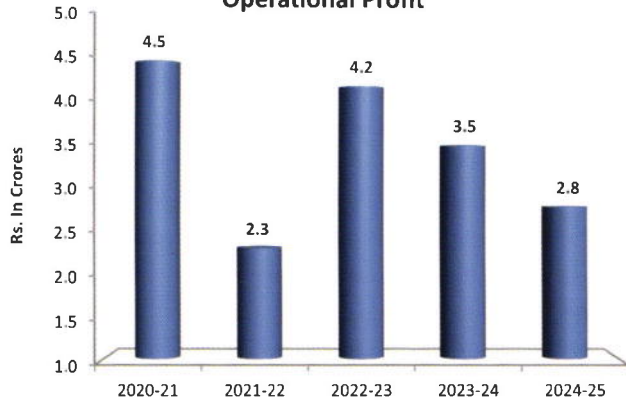
Deposits



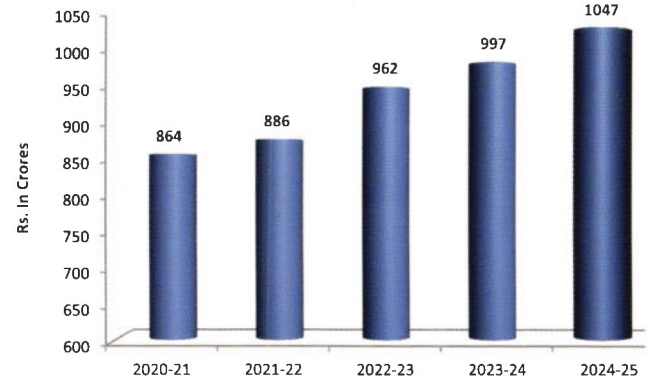
Loans & Advances



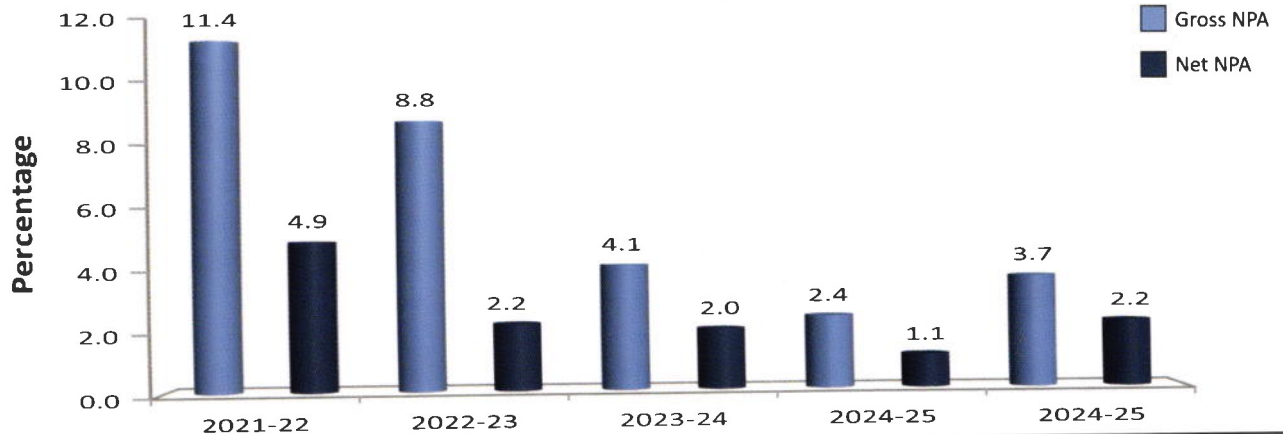
Operational Profit



Business Mix



NPA - Gross & Net



چئرمين جي رپورٽ...

مهربان دوستو،

هن 41 سالاني ميڙ ۾ آيل ميمبرن جو، بورڊ آف ڊائريڪٽرس طرفان دلي سواگت ڪريون ٿا. پلي ڪري آيا.

بئنڪ جي سالاني رپورٽ 2024-2025 جي آڊيٽيڊ بئلس شيٽ، نفعو نقصان، ليڪو-چوڪو، سڀ توهان صاحبين جي سامهون آهي.



ملڪ ۾ سياسي فضا ايندڙ چونڊن جي چهچتي ڪري گرمائش واري آهي. مهاماريءَ وانگر سياست ۾ هاڻ وري گند گڏجڻ شروع ٿيو آهي. جتي سڄي دنيا ۾ مودي سرڪار پنهنجو وارو وڃائي چڪي آهي اُتي پنهنجي ئي گهر ۾ قدرشناسيءَ ۾ ڦٽ جو انداز وڌندو ڏسجي ٿو. سڄي دنيا ۾ جنگ - لڙائي - جڳهڙا وڃن ٿا اخبارن ۾ خاص جڳهه والاريندا.

انهيءَ لڙائي ۽ جنگي ماحول ۾ بئنڪنگ جو ڪارج شانتيءَ سان پيو هلي. هند سرڪار ۽ رزرو بئنڪ آف انڊيا پرڏيهي ناڻي جي ڏي وٺ ۽ ملڪ ۾ مهانگائي تي پوري اڪه جمائي رکي آهي. وڏي جهٽڪي ۾ رپئي جي اگهه کي گهٽو ڪيرائڻ کان بچائي ورتو.

رزرو بئنڪ هتي مهانگائي کي منهن ڏيڻ لاءِ وياج جو ۽ ڪٽش (CRR) گهٽائي ڇڏيو. جيئن بئنڪ وارن جو ڌنڌي لاءِ هٿ وائڻو ٿئي.

اسانجي ڌنڌي ۾ واڌ آئي آهي. نئين نائين برانچ ڪلياڻ شهر ۾ کولي وئي جيئن گراهڪ سيوا سڪي سگهنجي ٿي. عام ۾ اهو اثر قائم آهي ته نوجيون پنهنجي گراهڪ کي هر قسم جون سهوليتون ڏين ٿا. انگه اڪر ٻالهاڻين ٿا ته بئنڪ جي سڀني هنڌ ڪم ۾ واڌ آئي آهي. NPA ۾ واڌ انڪري آهي بلڪل پڇاڙيءَ مهل سنو اڪائونٽ به NPA ۾ هليو ويو. انڪري انهن جو اثر وراهجي نه سگهيو. پر پوءِ به NPA حد اندر آيل آهي. خاطري ڪندا.

رزرو بئنڪ جون ٻيون سموريون گهرجون قانون اندر پوريون ڪيل آهن. هر کاتيوار جا پنج لک ڊپازٽ ويٺو ڪيل آهي. جنهن جي پريميم بئنڪ پريندي آهي. هن سال 2024-2025 ۾ 74.16 لک رپيا فقط ويٺي جي قسط پر جي وٺي جيئن ڊپازٽ انشورنس بحال رهي. خاطري ڪندا.

ٽيڪنالاجي ۾ واڌ آيل آهي ته نڳن نڳيءَ ۾ به اها ڪم آڻڻ شروع ڪئي آهي. چوڏس قهلاءِ ۽ تند بنا تار جي نياپن مان به هو نڳي ڪري ٿا وڃن. ان ڪري اهي سڀ روڪڻ لاءِ اسان کي به پاڻ

وت هٿيار سوگهار ڪٿا ٿا پون. خرچ ۾ واڌ برابر آهي. پر سڀ سڪه جو ساهه ڪٿن ٿا. بي فڪري سان ناٿي جي ڏي وٺ ۽ ڏندو ڪن ٿا.

ڪو آپريٽو بئنڪ ڪري سماجڪ جوابداري به ڏنل آهي. غريب-بي واهه زالن کي ڏندي جي لاءِ ننڍو قرض ضرور ڏيڻو آهي. جيئن وقت تي شادي مرادي-مڱڻي پرڻي-ٻارن جي تعليم وغيره ڏانهن ڌيان ڏين. ننڍن کاتيدارن کي 225.77 ڪروڙ ۽ بي واهه ۽ هيٺين درجي کي 30 چئن کي 132.27 ڪروڙ قرض ڏنو آهي. پر هر قرض رزرو بئنڪ جي مقرر دائري ۾ ڏنل آهي.

سينئر سٽيزن- بزرگ کاتيدارن جي خاص سنڀال لهن ۾ ايندي آهي. انهن جي وياج ۾ چوٽ ڏنل هوندي آهي. سندن گهر تائين بئنڪ سيوا ڏيڻ ۾ ڪا به ڪسر ڪونه ڇڏي ويندي آهي. بئنڪ ۾ فرئنگنگ سيوا به ڏني ويندي آهي جنهن ۾ گذريل سال 132998 ڊاڪيومينٽس فرئنگنگ ڪرايا ويا. ان ۾ اسان کي نفعو گهٽ آهي پر ايترا ماڻهو بئنڪ سيوا حاصل ڪن ٿا. اها خوشيءَ جي ڳالهه آهي. اڄ نه سپان اهي ٻيو به ڏندو ضرور بئنڪ سان ئي ڪندا.

ڪارپوريت ايڄنسي طور جنرل انشورنس ۽ لائيف انشورنس جي سيوا گراهڪن لاءِ هڪي حاضر آهي. اُن ۾ هن سال اسان کي 6.57 لک ڪميشن طور حاصل ٿيا.

ATM اٺن برانچن ۾ ڪم پيو ڪري، آڌار ۽ پئڻ ڪارڊ جي سيوا به چالو آهي. NPA جي سار سنڀال ۾ ڪا به ڪوتاهي نه ڇڏبي آهي. ان لاءِ خاص عملو ڪافي سڃاڻپ آهي. عملي سان سٺا ناتا رکيل آهن. انهن کي ٽريننگ لاءِ به موڪليو ويندو آهي. سوشل لائيف لاءِ پڪنگ، بيماري لاءِ ويمو، ٻارن کي انعام وغيره ڏنا ويندا آهن. هوشيار ٻارن جي خاص فنڪشن ۾ همٿ افزائي ڪئي ويندي آهي.

بئنڪ جي Statutory آڊيٽر لاءِ رزرو بئنڪ جي منظوري ورتي ويندي آهي. هن سال نفعو گهٽ ٿيو آهي. پوءِ به قانڊڻي 9% توهان صاحبن جي منظوري لاءِ رکيل آهي. فرئنگنگ واري ڌندي ۾ اپراسو گهٽ آهي پر ماڻهن کي بئنڪ جي ڄاڻ ملي ٿي ۽ اهي آئينده جا گراهڪ آهن.

CYBER سيڪورٽيءَ تي جوڳو ڌيان رکيل آهي. اُن لاءِ خاص عملو مقرر ٿيل آهي. پروجيڪٽ کي چڱي طرح پورو ڪرڻ لاءِ ٽيڪنيڪل اسٽاف جي مدد ورتي ويندي آهي.

شڪر گذاري - اسان RBI جي عملدارن، ڪوآپريٽو ڪمشنر جي عملي، رجسٽرار وغيره جا خاص شڪر گذار آهيون جن وقت به وقت هر ڏکڻي وقت ۾ به مدد جو هٿ پئي ڊگهيڙيو آهي. ڪن موقعن تي به آڱر پڪڙي تڪليفن وارو ڊگهه پار پئي ڪرايو آهي.

اُن کان وڌيڪ توهان حاضر صاحبن جا شڪر گذار آهيون جن جي حاضري اسان ۾ وڌيڪ ڪم ڪرڻ جو روح ڦوڪيندي آهي.

ڊاڪٽر منوهر ماڪيجا

چئرمين

CHAIRMAN'S SPEECH

Dear Members,

On behalf of the Board of Directors, I extend a warm welcome to all of you at the **41st AGM** of our Bank and present to you our Annual Report together with Audited Balance Sheet & Profit and Loss Account for the year ended **31st March, 2025**

I am immensely pleased to share that your Bank has inaugurated its 9th branch at Kadhakpada, Kalyan during the year. This expansion reflects our continued commitment to enhancing customer outreach and delivering accessible, quality banking services to a wider community. The new branch is poised to serve the financial needs of residents and businesses in the region, further strengthening our presence in the Kalyan area.

Before I proceed to share and place before you the **Performance highlights & happenings** of the Bank for the Financial Year 2024-25, let me share with you briefly the Economic and Financial environments which had strong bearing on the overall performance of the Bank.

Economic & Banking Scenario:

F.Y. 2024-25 has been an eventful year. The year witnessed unprecedented electoral activity on the political front, with more than half of the global population voting in major elections across countries. Meanwhile, the ongoing Russia-Ukraine and the Israel-Hamas conflict continued to adversely impact the world economy. These events impacted energy and food security, leading to higher prices and rising inflation. Geopolitical risks and policy uncertainties, especially trade policies contributed to increase the volatility in global financial markets.

The Indian banking sector is anticipated to remain stable, with effective regulatory oversight and measures in place to mitigate risks. The resilience demonstrated during the previous year's global banking crisis underscores the robustness of India's financial system. Consumer Price Index (CPI) inflation number which was 4.85% at the start of F.Y. 2024-25 had increased to 6.2% in October 2024 and the same for March 2025 was at an eight-month low of 3.34%, due to sharp decline in vegetable prices.

The exchange rate of USD was at Rs. 83.38 at the beginning of the year 2024-25 and it ended up at Rs.85.47 in March 2025. In other words, Indian rupee depreciated by 2.50% during the F.Y. 2024-25.

The Reserve Bank of India (RBI) has projected India's real GDP growth for the fiscal year 2025-26 at 6.7%, indicating a moderate economic expansion.

The Indian banking sector continues to show signs of strength, with improved asset quality, higher credit growth, and healthy capital buffers. Still, prudent regulation and vigilant risk management remain key to navigating uncertainties.

Indian Banking Sector:

The Reserve Bank of India maintained status quo during first three quarters of F.Y. 2024-25. In February 2025, RBI reduced repo rate by 25 basis points i.e. from 6.50% to 6.25%, the first time after May 2020.

In December 2024 Reserve Bank reduced the Cash Reserve Ratio (CRR) of banks by 50 basis points i.e. from 4.50% to 4.00%, thereby releasing liquidity in the system.

Credit growth of Banks remained at 18% in F.Y. 2024-25. Deposits expanded by 12% during the year. (updated till here)

Performance Highlights of the Bank for the F.Y. 2024-25:

(Rs. In Crores)

Particulars	2025	2024	% Inc/Dec
Owned funds	72.41	71.84	0.79
Deposits	624.29	610.41	2.27
Advances	422.75	386.81	9.29
Working Capital	731.21	715.30	2.22
Gross Profit	2.80	3.52	(20.45)
Net Profit	1.53	1.45	5.52
Gross NPA	15.78	9.42	67.52
Gross NPA %	3.73%	2.44%	1.29
Net NPA	9.30	4.22	120.38
Net NPA %	2.23%	1.10%	1.13
Cost of Deposits	6.35%	6.02%	5.48
CRAR	17.43%	18.33%	(4.90)

The deposits of our Bank have shown a rise of about 2.27% from Rs.610 crores as at 31st March, 2024 to Rs.624 crores as at 31st March, 2025

Total Advances of our Bank shown a rise of about 9.29% to Rs. 423 crores as at the end on 31st March, 2025 as against Rs. 387 Crores in the previous year.

Total Working Capital of the Bank stands at Rs. 731.21 Crores as on 31st March, 2025 as against Rs. 715.30 Crores in the previous year.

Total Business mix of the Bank has increased to Rs. 1047 Crores as on 31st March, 2025 as against Rs. 997 crores in the previous year. Despite of economic challenges Profit of the Bank has remained consistent at Rs. 2.80 crores during the F.Y ended 31st March, 2025 as against Profit at Rs. 3.52 crores as at the end of 2024.

In the F.Y. 2024-25, we are looking at Business Target of about Rs. 1200 Crores.

Statutory Requirements:

Bank's Capital to Risk weighted Assets Ratio (CRAR) is stable at **17.43% as on 31st March 2025** as against 18.33% as of the previous financial year, as against **RBI stipulation of 12%** for CRAR. Adequacy & quality of Capital is the most essential requirement for any sound and healthy Bank.

Further, our Core Capital consisting of Share Capital and Free Reserves constitute above 85% of the total Capital funds of the Bank, which is a sign of healthy net worth position. Higher percentage of CRAR indicates Capital Strength of your Bank.

Disclosures:

All Deposits of our Bank up to **Rs. 5.0 lakhs** per Depositor are covered under **guarantee scheme of Deposit Insurance & Credit Guarantee Corporation of India**, for which our Bank has been paying regular premium. **During F.Y. 2024-25, Bank has paid total premium of Rs. 74.16 Lakhs (excl. GST) to DICGC**

Cyber Security:

The Bank has strengthened its overall IT infrastructure by implanting technology and Controls on the server side to take care

dynamic scalability requirements, endpoints upgraded with latest operating systems, Secure WAN based architecture on network side & Next Gen Firewall at Perimeter level. Further, Bank has implemented various security solutions like Anti-Virus, Network Segregation, Gen Firewall at Perimeter level. Further, Bank has implemented various security solutions like Anti-Virus, Network Segregation, DLP etc. and also conducted various security assessments to strengthen its cyber security framework. Bank has also held various cyber security awareness campaigns throughout the year for its directors, customers as well as staff members with a view to safeguard the interest of Bank & its customers. We are working with our CISO, IT Consultant and regulator to comply with remaining Cyber security guidelines applicable to us and we are hopeful that on completion of these guidelines restrictions on NEFT, RTGS & IMPS Services from 8 pm to 8 am and on holidays would be removed.

Social Responsibilities:

Although we are a Co-op. Bank working on the lines of sound commercial Banks, we are very much **focused on our social obligations**.

The Bank takes care that fair share of its credit goes to the Micro, Small & Medium Enterprises classified under Priority Sector. The amount of **Priority Sector Advances** as at the end of the year amount to **Rs.225.77 crores** and **Loans to Weaker Section** comprising of Scheduled Castes, Scheduled Tribes, and Women Entrepreneurs stand at **Rs.23.61 crores** as on 31st March, 2024. As a responsible **Socio-economic Bank** of the region, the Bank is taking care of **social causes** by catering to the financial needs of weaker section & middle class by granting marriage loans for girls, loans for education to underprivileged students at very low rate and loans for medical expenses etc. to lower income group people. The total number of loans for above said social causes are **30** amounting to **Rs.132.27 Lakhs** as at end of the year.

Senior Citizens enjoy special status in our Bank for Deposit Schemes with higher **rate of Interest & additional Door to Door Service** available on request.

In order to motivate and encourage the wards of our members, Bank felicitates meritorious student children of our **Shareholder members** with prize money in the form of Fixed Deposit and Memento for their excellence in education and academics.

Non-Banking Services:

Non-Banking services constitute an important part of our services. Our Bank continues to perform well and create new records/milestones for Franking Services under Non-Banking business. During the year ended 31st March 2025, the Bank has done Franking business of over Rs.625.93 Lakhs with 1.32 Lakhs documents franked and generated income of Rs. 38.29 Lakhs. There is a reduction in Franking income from Rs.48.51 Lakhs as the Services were not available for a period of about two months due to updating in franking machines by DIGR - Thane. A brief review of Franking business of our Bank will highlight our performance:

Income generated from e-SBTR and Simple Receipts for the F.Y. 2024-25 is Rs. 0.19 Lakh.

Yearly Performance		
Financial Year	Amount Franked (Rs.in Lakhs)	No. of Documents Franked
2024-25	625.93	132998
2023-24	417.36	121728
2022-23	428.09	179585
2021-22	606.70	177662
2020-21	327.10	81834
2019-20	587.01	187159

Under Non-Banking Business, the Bank provides General Insurance, Life Insurance and Health Insurance solutions to our customers under the CORPORATE AGENCY tie-up arrangement with 5 Partners for General Insurance, 2 Partner for Life Insurance- & 1 Partner for Health Insurance Co. Ltd., approved by IRDA, as under :

Our General Insurance Corporate Partners -

1. HDFC ERGO General Insurance Co. Ltd.
2. ICICI Lombard General Insurance Co. Ltd.
3. Go Digit General Insurance Co. Ltd.
4. The New India Assurance Co. Ltd.
5. Future Generali Total insurance Solutions Co.Ltd.

Our Life Insurance Corporate Partners -

1. Kotak Mahindra Life Insurance Ltd
2. ICICI Prudential Life Insurance Ltd.

Our Health Insurance Corporate Partner -

1. Manipal Cigna Health Insurance Ltd.

During the F.Y. 2024-25, total number of 842 policies were issued under General Insurance, Life Insurance & Health Insurance, with gross premium of Rs. 75.73 lakhs and our Bank earned total Income Rs. 6.57 lakhs.

E-Payment service i.e. Online payment for all types of Direct taxes, GST, INCOME TAX, TDS etc., has been made available to our esteemed Retail/Corporate Customers since September 2016, under tie-up arrangement with IDBI Bank & ICICI Bank. The Bank has made 810 E-Payments and earned total income from E payments is Rs. 0.83 lakh.

Our bank also offers additional services of PAN Card & AADHAR Card Linking. Income earned for the F.Y. 2024-25 is Rs. 0.06 Lakh. The total Revenue earned by the Bank under Non-Banking services is Rs. 45.70 lakhs during the Financial Year 2024-25. **Non-Performing Assets (NPA)**

The management of Non-Performing Assets (NPAs) continued to be one of the key focus areas of our Bank during the Financial year 2024-25. The Bank has made concerted efforts to maintain asset quality through close monitoring of advances, proactive recovery strategies, and strengthened credit appraisal mechanisms.

NPA Position

As of March 31, 2025, the Gross NPAs of the Bank stood at ₹1578.08 lakhs, which represents 3.73% of the total Advances. The Net NPAs

stood at ₹ 929.61 lakhs, accounting for 2.23% of Net Advances. Compared to the previous year, there has been a increase in the Gross NPA ratio by 1.30 basis points, reflecting deterioration in asset quality.

Provision Coverage Ratio: ending 31-03-2025 is 41.09% which has come down compared to ending 31-03-2024 due to increase in NPAs, and we are trying to strengthen it further during the current Financial year 2025-26.

Recovery Initiatives:

The Bank has undertaken several recovery and resolution initiatives, including :

- (i) Formation of dedicated recovery teams at branch levels.
- (ii) Intensification of follow-ups through legal actions under SARFAESI Act, and also MCS Act & other legal measures.
- (iii) Strengthening of the internal credit monitoring systems.

Despite the above efforts, because of sudden failure of one of the account before the end of the Financial year, who was earlier enjoying substantial credit facilities, the Bank didn't get time to make resolution plan effective to control it, which ultimately at the eleventh hour resulted in sharp increase in Gross as well as Net NPA amounts and also percentage thereto. And even after all this, we are still remain within the prescribed norms stipulated by the Reserve Bank for Non-Performing Assets.

Way Forward:

Going ahead, the Bank will continue to strengthen its credit risk framework and emphasize quality lending. Focused recovery strategies, early warning systems, and continuous borrower engagement will remain at the core of our NPA management practices. The Bank is committed to maintaining financial discipline while supporting genuine borrowers ensuring sustainable growth and asset quality.

Investments:

Aggregate Investments of our Bank as on 31st March, 2024 stand at **Rs. 233.59** crores as against Rs. 244.85 crores in the previous year yielding an average return of 6.78%. The Bank adheres to the prudential limits set by RBI for Non-SLR Investments. The 10-year benchmark bond yield was 7.05% on 31st March, 2024 and it decreased by 47 bps to 6.58% on 31st March, 2025.

We have been complying with RBI instructions with both CRR and SLR being maintained as per stipulated requirements. Our Bank has been maintaining sufficient liquidity in the form of CRR in form of Cash and balance with the Notified Banks. The Bank is also maintaining Statutory Liquidity Ratio as required under the Banking Regulation Act 1949 in the form of holding of Central Govt. Securities. The Bank adheres to the prudential limits set by RBI for Non-SLR Investments.

The Bank has also contributed and amount of Rs. 69.96 lakhs towards capital of NUCFDC the Umbrella organization set by NAFCUB.

Human Resource:

Our Bank believes that Human Resources are the Main Assets that mobilize other Assets. Keeping this in mind, the policy is framed to be very effective at supporting and building the desired organizational Culture in consonance with the Employment Law requirements. The Bank takes various initiatives for empowering its human resources with skills and knowledge by conducting trainings – In house as well as at workshops and sessions conducted by Federations – Maharashtra & NAFCUB, CAB- RBI and other co-operative Training institutions like VAMNICOM & Vithalrao Vikhe Patil, etc., on various topics viz: Credit Management, KYC AML, Cyber security and others. In the light of enhanced Cyber security framework, the Bank has started conducting trainings on the subject for Directors and Staff members.

Bank effectively manages people in order to boost retention, improving quality and maximizing productivity of employees, Bank grants special increments to Staff Members who perform excellently. Also Bank arranges for Staff Picnics every year to build employee bonding.

Audit:

A strong internal audit function is vital for a bank and plays a critical role in monitoring the Bank's system of internal controls and procedures. Our Bank is equipped with a Strong Internal Audit Department which is instrumental in constant improvement in the overall operational and control environment of the Bank. The Bank has a Board approved Audit Policy that lays down the Purpose, Vision, Mission and Values and roles of the Bank's Internal Auditors.

The Bank also undertakes Risk Based Internal Audit as mandated by the Regulators covering all Segments/Business lines/Activity of the Bank for evaluation and mitigation of inherent risks associated with each Banking function.

Cyber Security:

The Bank has significantly enhanced its Information Technology (IT) infrastructure by implementing advanced technologies and robust cybersecurity controls. Key initiatives include the dynamic scalability of servers based on demand, deployment of the latest operating systems, and the adoption of a Patch Management Solution to ensure all endpoints remain secure and updated. On the network front, a secure WAN-based architecture has been established, reinforced with a Next Generation Firewall at the perimeter level.

To further bolster cyber security, the Bank has introduced multiple security solutions such as Anti-Virus, Network Segregation, Data Loss Prevention (DLP), and a centralized Security Operations Center (SOC). Regular security assessments have been conducted to identify and mitigate potential vulnerabilities, thereby strengthening the Bank's cybersecurity framework.

In addition to technical measures, the Bank has undertaken extensive cybersecurity awareness campaigns throughout the year. These initiatives targeted directors, customers, and staff members, aiming to promote a culture of cyber hygiene and protect the interests of both the Bank and its customers.

The Bank continues to collaborate closely with its Chief Information Security Officer (CISO), IT consultants, and the regulatory authorities to ensure full compliance with the remaining applicable cybersecurity guidelines. We are optimistic that, upon successful implementation of these guidelines, the current restrictions on NEFT, RTGS, and IMPS services during off-hours (8:00 PM to 8:00 AM) and on holidays will be lifted.

Technological Innovations:

Our Bank has been putting enhanced focus continually on Information Technology and how to best utilize it to improve Banking Services and make them more efficient. We briefly describe here the projects implemented, projects under implementation and projects under planning stage to be implemented in near future.

Projects Implemented during 2024-25:

1. DR site with Digital Channels: Following the successful implementation of the Disaster Recovery (DR) site with the Core Banking Application last year and the establishment of connectivity between the bank's DR site and our digital payment channels aggregator, the bank has successfully completed a full-phase DR Drill activity in February 2025. This comprehensive drill involved all delivery channels and validated the effectiveness of our DR infrastructure and processes. As a result, the bank is now well-positioned to maintain business continuity, minimize downtime, and provide uninterrupted banking services to our customers, even in the event of disruptions. This marks a significant milestone in strengthening our operational resilience and commitment to service reliability.

2. Second-Factor Authentication: The Bank has implemented Second-Factor Authentication (2FA) as a mandatory security measure for accessing the **Core Banking System (CBS)** and all other ancillary applications. This step has been taken to enhance user authentication and strengthen the overall cybersecurity posture of the organization. To ensure flexibility and wider adoption, the Bank has adopted **multiple modes of second-factor authentication**, which includes: OTP, Biometric and Microsoft Authenticator. This multi-modal approach ensures enhanced security while accommodating various user preferences and operational environments.

3. Public Financial Management System (PFMS): Bank has implemented the PFMS facility for our customers. PFMS is facilitating Payments and Exchequer Control, Direct Benefit Transfer (DBT), Monitoring fund flow mechanism, Accounting of Receipts (Tax and Non Tax), Compilation of Accounts and Preparation of Fiscal Report, and Dissemination of Information. It has established interface with financial management system of states, banks and other external systems.

4. ATM Switch Migration: Bank has successfully completed the migration of its Payment Gateway Switch to an upgraded platform. This significant milestone enhances the Bank's transaction processing capabilities, ensures improved security, and provides greater scalability for future innovations. As part of this upgrade, the Bank has enabled faster, more reliable, and secure payment processing for our customers. In alignment with these technological advancements, the Bank has introduced a new range of Debit Cards featuring 'Contactless' transaction capabilities. These new cards allow customers to make fast, secure payments simply by tapping their card at contactless-enabled terminals, offering increased convenience and efficiency in everyday transactions.

5. Unified Payments Interface (UPI): Following the successful implementation of the IMPS service and the migration of the ATM-Payment Gateway Switch, our bank is now live on the Unified Payments Interface (UPI) platform. With UPI, customers can link multiple bank accounts through a single mobile application from any participating bank. This service integrates various banking features, enabling seamless fund transfers and merchant payments under one

unified platform—available 24x7.

6. Beneficiary Account Name Lookup (BANL) facility in NEFT/RTGS service: In line with regulatory guidelines, the bank has successfully implemented the Beneficiary Account Name Lookup (BANL) facility within the NEFT and RTGS payment systems. This feature allows users to verify the beneficiary's name using the account number and IFSC code prior to initiating a transaction. BANL is designed to enhance security, reduce errors, and improve user experience by ensuring that funds are sent to the correct recipient. By confirming the recipient's name before completing a transaction, the BANL feature helps ensure that funds are directed to the correct account, thereby reducing the risk of misdirected or fraudulent transfers.

7. API E-Mandate (Aadhaar Variant): In line with regulatory guidelines, the bank has implemented an API-based e-Mandate (Aadhaar variant) facility. This is a type of electronic mandate that enables digital authorization using Aadhaar-based OTP verification, in coordination with UIDAI and the bank. Through this facility, customers can authorize recurring payments by linking their Aadhaar number with their bank account and authenticating the transaction via a one-time password (OTP) through their registered mobile number.

Inline / under planning Projects:

1. Continuous Clearing: In line with regulatory guidelines, the bank is in the process of implementing a Continuous Clearing System. Under this system, cheques are cleared within a few hours of being presented, significantly improving upon the traditional two-day clearing cycle. This advancement ensures that when a cheque is deposited during business hours, the funds are credited to the account holder's bank account on the same day, if deposited during business hours. Key aspects of continuous clearing are; Faster Clearance, Same-Day Clearing, Enhanced Efficiency, Reduced Settlement Risk, Improved Cash Flow and Improved Customer Experience. This initiative is part of the bank's commitment to improving operational efficiency and delivering a superior banking experience to our customers.

2. Fraud Risk Management (FRM) Solution: Fraud Risk Management (FRM) solutions are crucial in the banking sector to prevent financial losses, maintain customer trust, ensure regulatory compliance, and protect the bank's reputation. By implementing a robust FRM system, banks can proactively detect and prevent fraudulent activities, minimizing financial damages and building a more secure environment for their customers.

3. Switching of CBS Application: In view of the increasing challenges and limitations of the existing Core Banking System (CBS) in supporting the dynamic requirements of new-age banking, the bank is planning to transition to a modern CBS platform. This new system will align with the evolving demands of digital banking by incorporating advanced, secure, and robotic process automation (RPA)-enabled technologies. The objective is to ensure enhanced agility, operational efficiency, regulatory compliance, and customer-centric services in a rapidly changing financial ecosystem.

In addition to these projects, our bank actively explores emerging technologies and remains committed to delivering cutting-edge financial services, providing our valued customers with a seamless banking experience.

Profitability:

In the F.Y. 2024-25, your Bank's gross profit stands at Rs.2.80 crores as against Rs.3.52 crores in the previous year. Net interest income i.e. the difference between interests earned on loans & investments and the interest paid on deposits & borrowings, stands at Rs.17.94 crores as on 31st March, 2025 as against Rs.17.80 crores in the previous year. Accordingly, Net Interest Margin (NIM) stands at 2.72% as against 2.78% over the last year.

Another key profitability parameter is Return on Assets (RoA), which stood at 0.21% during F.Y. 2024-25.

Particulars	2024-25	2023-24
Profit before Tax & Provisions	2.80	3.52
Profit after Tax & Provisions	1.53	1.45

Dividend:

The Board of Directors are pleased to recommend a Dividend of 9% p.a. to our members for the year 2024-25.

Appropriation of Profit for F.Y.2024-25:

The Board of Directors has approved Appropriation of Profits for the F.Y.2024-25, the same is placed before the General Body for ratification.

Membership:

The total No. of Members of the Bank as on 31st March, 2025 stood at 5274.

Appointment of Statutory Auditor:

Appointment of Statutory Auditors for the FY 2025-26, shall be carried out after due approval from the Reserve Bank of India, vide circular RBI/2021-22/25 Ref. No. DoS. CO.ARG/SEC.01 /08.91.001/2021-22 April 27, 2021.

Obituary:

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

Acknowledgements:

Any growing organization cannot do so without the co-operation and co-ordination of its stakeholders. First of all, I would like to thank all our customers, which have enabled us to grow our business year after year. I would once again like to thank our members, for their confidence reposed in us and supporting us.

The Board is grateful to The Reserve Bank of India, Commissioner for Co-operation and Registrar, Co-operative Societies, Maharashtra State, Pune, Joint Registrar, Maharashtra Co-operative Society, C.B.D., District Deputy Registrar, Maharashtra Co-operative Society, Thane, Assistant Registrar, Co-operative Society, Kalyan and National Payment Corporation of India (NPCI), our Bankers for their support and guidance.

I take this opportunity to thank my Colleagues on the Board for the valuable guidance, support and prudent counsel.

I would like to acknowledge the contribution put in by our staff members. Without their sincere efforts and dedication, we would not have been able to achieve any milestones. Our Bank is known for our customer service, which would have not been possible in absence of committed staff members.

I take this opportunity to assure you that with continued support of you all, **your Bank will continue to progress and prosper** in the times ahead.

Thanking you all,

SD/-
DR. MANOHAR MAKHIJA
CHAIRMAN

INDEPENDENT AUDITOR'S REPORT

[As required under section 31 of the Banking Regulation Act,1949, Section 81 of the MCS Act, 1960 and Rule 69(3) of MCS Rules 1961 (as applicable to Co-Operative Societies)]

To,
The Members,
Nav Jeevan Co-operative Bank Limited,
Ulhasnagar,
Dist- Thane.

Report on the Audit of Financial Statements**OPINION**

We have audited the accompanying financial statements of Nav Jeevan Co-operative Bank Limited ("the Bank"), which comprise the Balance Sheet as at March 31, 2025, the Profit and Loss Account, the Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (the "financial statements").

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Banking Regulation Act, 1949 (as applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020, the Maharashtra State Co-operative Societies Act, 1960, the Maharashtra Co-operative Societies Rules 1961, circulars issued by the Registrar of Co-operative Societies, Maharashtra and the guidelines issued by the Reserve Bank of India ("RBI") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- 1) In the case of the Balance Sheet, of the state of affairs of the Bank as at March 31, 2025;
- 2) In the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- 3) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing ("the SAs") issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those SAs are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Maharashtra State Co-operative Societies Act, 1960 (as amended), the Maharashtra Co-operative Societies Rules 1961, circulars issued by the Registrar of Co-operative Societies, Maharashtra and the Banking Regulation Act, 1949 (as applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020 and the Banking Laws (Amendment) Act, 2024 and the guidelines issued by the Reserve Bank of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by the ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' 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 auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion there on.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge

obtained in the audit or otherwise appears to be materially misstated.

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

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

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 the ICAI, the provisions of the Banking Regulation Act, 1949 (as applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020 and the Banking Laws (Amendment) Act, 2024, the Maharashtra State Co-operative Societies Act, 1960 (as amended), the Maharashtra Co-operative Societies Rules 1961, circulars issued by the Registrar of Co-operative Societies, Maharashtra and the guidelines issued by the RBI as amended. This responsibility also includes maintenance of adequate records in accordance with the provisions of the Act 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, 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 Board of Directors are also responsible for overseeing the Bank's financial reporting process.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement whether due to fraud or error and to issue auditors' 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 on the basis of these financial statements.

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

- i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of internal 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.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 auditors' 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 auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

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

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

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

OTHER MATTER

The financial statements of the Bank for the previous year ended March 31, 2024 were audited by Yardi Prabhu & Associate LLP as statutory auditors and had expressed an unmodified opinion vide their report dated June 27, 2024 on such financial statements. This report has been relied upon by us for the purpose of the audit of the financial statements. Our opinion is not modified in respect of this matter.

REPORT ON OTHER LEGAL AND 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 as amended by the Banking Regulation (Amendment) Act, 2020 and the Banking Laws (Amendment) Act, 2024 and the Maharashtra State Co-operative Societies Act, 1960 (as amended), and Maharashtra Co-operative Societies Rules, 1961, the guidelines issued by the RBI and the guidelines issued by the Registrar of Co-Operative Societies, Maharashtra and generally accepted accounting principles in India.
- 2 As required by Sec.30(3) of the Banking Regulation Act, 1949 as amended and Rule 69 of the Maharashtra Co-operative Societies Rules, 1961, we report that:
 - a We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory;
 - b The transactions of the bank, which have come to our notice, have been within the powers of the Bank;
 - c The returns received from the offices and branches of the Bank have been found to be adequate for the purpose of our audit;
 - d In our opinion, the profit and loss account shows a true balance of profit for the period covered by such account;
 - e The Balance Sheet, Profit and Loss Account and the Statement of Cash Flows dealt with by this report, are in agreement with the books of account and the returns and give true and fair view of state of affairs of the Bank;
 - f The Accounting Standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to Banks;
 - g In our opinion, proper books of account as required by the Act, Rules and Bye-Laws have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches/offices;
 - h As per the information and explanations given to us and based on our examination of the books of accounts and other records, we have not come across material instances in respect of the details mentioned in the Rule 69(6) of Maharashtra Cooperative Societies Rules 1961. Specific details have been reported in Forms A, B and C issued separately to the Bank;

- i During the course of our audit, we have generally not come across any sums which ought to have been but have not been brought into account by the bank.
- j Based on our examination of the books of account and other records and as per information and explanations given to us, the monies belonging to the bank which appears to be bad or doubtful of recovery and reported in terms of clause iv of Rule 69 (6) of the Maharashtra State Co. Operative Societies Rules, 1961 are detailed below (advances categorized under doubtful and loss assets as per prudential norms laid down by the reserve Bank of India are considered as doubtful of recovery) are considered as doubtful of recovery:

(Rs. In lakhs)

Category	Principal Outstanding as at March 31, 2025
Doubtful Assets	830.28
Loss Assets	94.20
Total	924.48

- k During the course of our audit, we have generally not come across any non-compliance of guidelines, conditions, etc., issued by the Reserve Bank of India, except for (i) Small Value Loans referring to para 3.3 vide circular no. RBI/2023-24/114 DOR.CRE.REC.71/07.10.002/2023-24 dated 16th January, 2024 & circular no. RBI/2024-25/118 DOR.CRE.REC.62/07.10.002/2024-25 dated 24th February, 2025, (ii) CRE Exposure limits vide circular no. RBI/2024-25/118/Dor.CRE.REC.62/07.10.002/2024-25 dated 24th February, 2025 and (iii) CRILC reporting requirements vide circular no. RBI/2019-20/125 DOR (PCB) BPD. Cir.no.7/13.05.000/2019-20 dated December 27, 2019, as stated in Note No.14, 15 and 16 respectively of Schedule W of "Notes forming part of financial statements".
- Since the Bank has neither accepted deposits nor received subsidy from National Bank for Agriculture and Rural Development, our comments regarding violations of guidelines issued by the said Bank are not called for.
- l To the best of our knowledge, no other items have been specified by the Registrar, which require reporting under Rule 69(6) of Maharashtra Cooperative Societies Rules 1961.
- 3 During the year under audit, the Bank has been awarded "A" audit classification.

For Gokhale & Sathe
Chartered Accountants
ICAI FRN: 103264W

Uday Girjapure
Partner
ICAI Membership No.: 161776
UDIN: 25161776BMOHTB2164

Date: June 27, 2025
Place: Ulhasnagar

Balance Sheet as at 31st March 2025

CAPITAL & LIABILITIES	Schedule	31.03.2025 Amount (Rs.)	31.03.2024 Amount (Rs.)
SHARE CAPITAL	A	123,740,775.00	118,905,200.00
RESERVE FUND & OTHER RESERVES	B	584,958,966.27	584,970,207.25
DEPOSITS & OTHER ACCOUNTS	C	6,242,867,021.74	6,104,058,610.11
BORROWINGS		-	-
OVERDUE INTEREST RESERVE		302,378,519.72	270,645,185.14
INTEREST PAYABLE		40,925,212.55	28,669,211.55
OTHER LIABILITIES & PROVISIONS	D	364,669,689.46	354,575,785.99
DEFERRED TAX LIABILITY		1,128,995.00	673,028.00
PROFIT & LOSS (incl. Balance of Profit)	E	15,482,926.62	14,537,759.69
GRAND TOTAL		7,676,152,106.36	7,477,034,987.73

ASSETS	Schedule	31.03.2025 Amount (Rs.)	31.03.2024 Amount (Rs.)
CASH In Hand, with RBI, SBI , Maharashtra state Co-op. Bank and District Central Co-Op. Bank	F	339,227,604.89	395,048,643.04
BALANCES WITH OTHER BANKS	G	572,581,981.80	558,107,208.38
MONEY AT CALL AND SHORT NOTICE		50,000,000.00	-
INVESTMENTS	H	1,978,917,841.60	2,192,043,482.60
LOANS AND ADVANCES	I	4,227,508,262.30	3,868,062,162.91
INTEREST RECIEVABLE Investments		46,849,280.00	44,365,285.75
Overdue Interest on NPA (Loans)		302,378,519.72	270,645,185.14
FIXED ASSETS	J	62,464,356.01	51,392,432.83
CAPITAL ASSET WORK IN PROGRESS		831,700.00	3,912,975.00
OTHER ASSETS	K	95,392,560.05	93,457,612.08
TOTAL		7,676,152,106.37	7,477,034,987.73
CONTIGENT LIABILITIES	L	101,776,514.97	92,627,939.86

Date: 27-06-2025

Place: Ulhasnagar

Dr. Manohar Makhija
ChairmanShri Suresh Harchandani
Vice ChairmanShri Lal Hiranandani
Professional DirectorShri Murlidhar Sabhandasani
DirectorShri Dinesh Harchandani
MD-cum-CEO

Profit and Loss Account for the year ended 31st March, 2025

Particulars	Schedule	31.03.2025 Amount (Rs.)	31.03.2024 Amount (Rs.)
I. INCOME			
Interest and Discount	M	561,222,757.72	529,843,347.41
Commission, exchange & brokerage	N	961,408.52	915,136.97
Subsidies & donations	-	-	-
Profit on Sale of Investments	O	7,844,690.43	9,332,764.00
Other Receipts	P	38,052,225.84	36,632,162.50
TOTAL INCOME		608,081,082.51	576,723,410.88
II. EXPENDITURE			
Interest on deposits, borrowings etc.	Q	381,854,970.76	351,867,595.48
Salaries and allowances & provident fund	-	87,962,263.50	84,111,348.00
Directors fees	-	195,990.00	172,960.00
Rent, taxes, insurance, lighting etc.	-	49,340,943.53	51,139,607.26
Law charges	-	275,455.00	115,935.00
Postage, telephone expense, application and connectivity charges	R	10,405,265.89	9,313,569.55
Auditor's fees	-	3,605,515.00	3,254,197.35
Depreciation	-	9,059,760.08	7,721,005.10
Stationery, printing & advertisement etc.	S	1,864,493.67	1,931,646.38
Loss on sale of assets (Net)	-	1,618,634.95	118,353.60
Other expenditure	T	33,940,674.20	62,112,483.86
Provisions & Contingencies	U	10,958,970.98	(10,679,569.42)
TOTAL EXPENDITURE		591,082,937.56	561,179,132.16
Profit for the year before tax	-	16,998,144.95	15,544,278.72
<u>Provision for Taxes</u>			
Provision for Deferred Tax	-	455,967.00	133,503.00
Provision for Income Tax (Current Year)	-	1,280,000.00	3,641,000.00
Short/Excess Provision for Income Tax (PYs)	-	5,610.00	(2,746,467.67)
Profit for the year after tax	-	15,256,567.95	14,516,243.39
Add: Profit b/f of previous year	-	226,358.67	4,821,516.30
Less: Amount transferred to Provision for BDDR	-	-	(4,800,000.00)
TOTAL	-	15,482,926.62	14,537,759.69
Less: Appropriations during the year	V	15,182,784.39	14,311,401.02
Balance carried over to Balance Sheet	-	300,142.24	226,358.67
TOTAL		15,482,926.62	14,537,759.69

Schedule W: Notes to accounts and significant accounting policies

Statutory Auditors

For Gokhale & Sathe

Chartered Accountants

FRN : 103264W

Shri Uday Pandurang Girjapure (Partner)

M. No. 161776

UDIN: 25161776BMOHTB2164

Concurrent Auditors

For Vinod Dhankani & Co.

Chartered Accountants

FRN : 114140W

Shri Vinod S Dhankani (Proprietor)

M. No. 044843

UDIN: 25044843BMJUWJ9507

SCHEDULES

	Particulars	31.03.2025 Amount (Rs.)	31.03.2024 Amount (Rs.)
	<u>SCHEDULE A - CAPITAL</u>		
1)	Authorised Capital 80,00,000 (LY 80,00,000) Shares of Rs. 25/- each	200,000,000.00	200,000,000.00
2)	Issued Subscribed & Paid up Capital 4949631 (LY 4756208) shares of Rs.25/- each fully paid		
	a) Individuals 4031658 (LY 3915195) shares of Rs. 25/- each fully paid	100,791,450.00	97,879,875.00
	b) Others 917973 (LY 841013) shares of Rs. 25/- each fully paid	22,949,325.00	21,025,325.00
	TOTAL	123,740,775.00	118,905,200.00
	<u>SCHEDULE B - RESERVE FUND & OTHER RESERVES</u>		
1)	Statutory Reserve	264,650,625.63	260,587,678.78
2)	General Reserve	93,038,459.78	97,838,459.78
3)	Investment Fluctuation Fund	98,089,266.13	98,089,266.13
4)	Development Fund	5,000,000.00	5,000,000.00
5)	Building Fund	73,876,472.92	73,876,472.92
6)	Contingent Reserve	7,500,000.00	7,500,000.00
7)	Staff Welfare and Charitable Fund	6,663,307.24	6,663,307.24
8)	Education Fund	20,198,452.85	19,472,640.68
9)	Technological Development Fund	12,831,043.42	12,831,043.42
10)	Member Welfare Fund	3,111,338.30	3,111,338.30
	TOTAL	584,958,966.27	584,970,207.25
	<u>SCHEDULE C - DEPOSITS & OTHER ACCOUNTS</u>		
1)	Current Deposits		
	a) Individuals & Others	254,090,275.76	243,553,168.28
	b) Other societies	802,758.44	1,326,516.88
2)	Saving Bank Deposits		
	a) Individuals & Others	1,163,346,313.23	1,259,797,806.07
	b) Other societies	15,596,177.93	18,504,004.73
3)	Term Deposits		
	a) Individuals & Others	4,674,941,584.88	4,490,705,280.95
	b) Other societies	109,478,440.50	73,945,238.20
4)	Matured Deposits	24,611,471.00	16,226,595.00
	TOTAL DEPOSITS	6,242,867,021.74	6,104,058,610.11
	<u>SCHEDULE D - OTHER LIABILITIES & PROVISIONS</u>		
	<u>A) OTHER LIABILITIES</u>		
1)	Pay Order Issued	942,798.38	7,702,062.57
2)	Unclaimed Dividend	1,469,168.00	1,613,963.00
3)	Sundry Creditors	6,106,993.46	6,096,192.51
4)	Clearing Account Payable	35,905.00	510,595.88
5)	TDS Payable	3,636,807.17	3,323,817.17
6)	Stale Pay Orders & DDs	2,680,312.06	3,620,726.06
7)	SRO Charges	153,711.00	153,711.00
8)	Loan Suspense	2,010,270.00	381,338.00

	Particulars	31.03.2025 Amount (Rs.)	31.03.2024 Amount (Rs.)
9)	NFS Suspense Payable	29,300.00	41,100.00
10)	Output GST Liability	1,536,575.86	1,517,829.66
11)	Amount Payable To Customers	777,353.50	777,353.50
12)	Centralized Pooling Account	3,700.00	-
13)	ICICI Prudential Credit Life Insurance Deposit	-	4,466.00
14)	ICICI Lombard GIC LTD Premium	234.00	-
15)	Income Tax Refund Received	3,470,815.00	-
16)	Penal Charges Reserve For Loans Advances	5,763,886.01	-
17)	Gratuity Fund	42,594,844.47	45,596,363.77
18)	Leave Encashment Fund	13,359,105.92	7,752,389.22
	TOTAL (A)	84,571,779.83	79,091,908.34
	<u>B) OTHER PROVISIONS</u>		
1)	Provision for Investment Depreciation	49,423,818.48	45,692,847.50
2)	Provision for Standard Assets	17,257,000.00	16,257,000.00
3)	Provision for NPA	64,846,613.15	52,018,613.15
4)	Provision for Bad and doubtful NPI	20,670,408.00	20,670,408.00
5)	Provision for Asset Sold to ARC	94,297,690.00	107,797,690.00
6)	Provision for Ex-Gratia	5,700,000.00	-
7)	Provision for Taxation	5,101,308.00	7,462,308.00
8)	Provision for Revised Salary Arrears	16,208,589.00	15,811,500.00
9)	Provision for Leave Encashment	6,000,000.00	9,010,000.00
10)	Provision for Election Expenses	592,483.00	592,483.00
11)	Provision for CVR	-	171,028.00
	TOTAL (B)	280,097,909.63	275,483,877.65
	TOTAL (A+B)	364,669,689.46	354,575,785.99
	<u>SCHEDULE E - PROFIT & LOSS</u>		
	Profit as per last Balance Sheet	14,537,759.69	19,130,074.30
	Less: Appropriations	(14,311,401.02)	(14,308,558.00)
	Add: Amount transferred from Investment Fluctuation Fund	-	-
	Less: Amount transferred to Provision for NPA	-	(4,800,000.00)
	Add: Profit for the year brought from Profit and Loss	15,256,567.95	14,516,243.39
	Balance of profit c/f	15,482,926.62	14,537,759.69
	<u>SCHEDULE F - CASH</u>		
	<u>CASH IN HAND</u>	42,390,154.02	61,767,634.60
	<u>CURRENT DEPOSITS WITH</u>		
1)	Reserve Bank of India	222,290,139.70	196,543,819.48
2)	State Bank of India	26,357,126.77	45,462,431.15
3)	Maharashtra State Co op. Bank Ltd.	48,190,184.40	91,274,757.81
	TOTAL	339,227,604.89	395,048,643.04
A	<u>SCHEDULE G - BALANCES WITH OTHER BANKS</u>		
	<u>CURRENT DEPOSITS</u>		
	Current Deposits with Private and Nationalised Banks	215,027,804.85	299,979,030.82
	Current Deposits with Co-Operative Banks	560,778.95	1,646,361.56
	TOTAL (A)	215,588,583.80	301,625,392.38

	Particulars	31.03.2025 Amount (Rs.)	31.03.2024 Amount (Rs.)
B	<u>FIXED DEPOSITS</u>		
	Fixed Deposits with Private and Nationalised Banks	197,527,019.00	162,807,446.00
	Fixed Deposits with Co-Operative Banks	159,466,379.00	93,674,370.00
	TOTAL (B)	356,993,398.00	256,481,816.00
	TOTAL (A+B)	572,581,981.80	558,107,208.38
A	<u>SCHEDULE H - INVESTMENTS</u>		
	<u>In Central Government Securities</u>		
1)	In Central Government Securities	443,432,835.00	572,957,055.00
	Face Value : Rs. 445,000,000/-		
	Market Value : Rs. 439,689,650/-		
2)	In State Government Securities	1,156,892,476.00	1,212,032,897.00
	Face Value : Rs. 1,130,330,000/-		
	Market Value : Rs. 1,141,813,869/-		
	(Out of Total Central & State Government Securities, Earmarked for Reserve fund Face Value Rs. 2700.00 lacs and for Overdraft Face Value Rs.500.00 lacs)		
B	<u>Shares</u>		
1)	Share of MSC Bank Ltd. of Rs.1000/- fully paid.	1,000.00	1,000.00
2)	Infrastructure Leasing & Financial Services Ltd (Pref. shares)	3,006,168.00	3,006,168.00
	Face Value : Rs. 1,447,500/-		
	Market Value : Not Available		
	Note: Rs. 1,447,500/- is redeemable premium		
3)	Unity Small Finance Bank (Perpetual Non Convertible Pref. Shares)	17,664,240.00	17,664,240.00
	Face Value : Rs. 17,664,240/-		
	Market Value : Not Available		
4)	Unity Small Finance Bank (Equity Warrants)	4,416,060.00	4,416,060.00
	Face Value : Rs. 4,416,060/-		
	Market Value : Not Available		
C	<u>Debentures & Bonds</u>		
1)	PSU Bonds	179,471,028.60	179,471,028.60
	Face Value : Rs. 150,117,000/-		
	Market Value : Rs. 165,349,919/-		
2)	Corporate Bonds	19,548,000.00	29,698,000.00
	Face Value : Rs. 30,000,000/-		
	Market Value : Rs. 30,463,318/-		
3)	Non Convertible Debentures (NCD)	55,435,034.00	59,296,034.00
	Face Value : Rs. 59,356,000/-		
	Market Value : Rs. 59,626,175/-		
D	<u>Others:</u>		
1)	Trust Account ARC	92,055,000.00	106,505,000.00
	Face Value : Rs. 92,055,000/-		
	Market Value : Rs. 92,055,000/-		
2)	Shares -NUCFDC (U.O)	6,996,000.00	6,996,000.00
	Face Value : Rs. 6,996,000/-		
	Market Value : Rs. 6,996,000/-		
	TOTAL	1,978,917,841.60	2,192,043,482.60

Particulars	31.03.2025 Amount (Rs.)	31.03.2024 Amount (Rs.)
<u>SCHEDULE I - LOANS AND ADVANCES</u>		
1) Short term loans, cash credits, overdrafts and bills discounted of which secured against		
a) Govt. and other approved securities	714,314,473.70	619,287,638.23
b) Other tangible securities	1,153,362,648.97	1,326,625,653.37
c) Unsecured advances	3,046,240.56	3,498,712.52
Of the advances, amount due from individuals Rs. 1,082,270,172.68 (PY Rs. 441,579,159.85)		
Of the advances, amount overdue Rs. 124,185,420.35 (PY Rs. 80,073,953.40)		
Considered Bad and Doubtful of recovery Rs. 122,086,364.09 (PY Rs. 79,479,264.09) (Fully Provided for)		
2) Medium term loans, and bills discounted of which secured against		
a) Govt. and other approved securities	28,483,057.60	20,300,283.00
b) Other tangible securities	835,576,098.74	981,152,776.89
c) Unsecured advances	69,623,691.04	50,380,529.75
Of the advances, amount due from individuals Rs. 380,885,812.48 (PY Rs. 434,794,525.78)		
Of the advances, amount overdue Rs. 5,417,274.98 (PY Rs. 11,009,034.12)		
Considered Bad and Doubtful of recovery Rs. 6,329,273.94 (PY 2,555,167.69) (Fully Provided for)		
3) Long term loans, and bills discounted of which secured against		
a) Govt. and other approved securities	9,984,297.81	2,851,451.00
b) Other tangible securities	1,404,081,497.92	855,092,027.73
c) Unsecured advances	9,036,255.96	8,873,090.42
Of the advances, amount due from individuals Rs. 835,805,309.84 (PY Rs. 643,572,100.49)		
Of the advances, amount overdue Rs. 13,029,782.00 (PY Rs. 11,754,507.26)		
Considered Bad and Doubtful of recovery Rs. 29,392,157.60 (PY Rs. 12,165,986.26) (Fully Provided for)		
TOTAL LOANS & ADVANCES	4,227,508,262.30	3,868,062,162.91

SCHEDULE J : CONSOLIDATED SCHEDULE OF FIXED ASSETS FY 2024-25

Amount (Rs.)

ASSET DESCRIPTI ON	GROSS BLOCK					DEPRECIATION/AMORTISATION				NET BLOCK	
	Opening Balance * Cost as on 01.04.2024	More than equal to 180 days	Less than 180 days	Sale/Transfer/ Write Off/ Other Adjustments	Closing Balance Cost as on 31.03.2025	Opening Balance as on 01.04.2024	For the year ended 31.03.2025	Sale/Transfer/ Write Off/ Other Adjustments	Closing Balance as on 31.03.2025	WDV as on 31.03.2025	WDV as on 31.03.2024
1 CBS	28,839,765.82	1,256,487.50	1,078,250.00	-	31,174,503.32	27,595,640.91	914,676.01	-	28,510,316.92	2,664,186.40	1,244,124.91
2 VEHICLES	5,572,089.00	-	621,652.00	778,672.00	5,415,069.00	4,000,791.00	264,931.00	487,315.00	3,778,407.00	1,636,662.00	1,571,298.00
3 BANK PREMISES	23,267,219.70	-	-	-	23,267,219.70	13,705,679.70	956,155.00	-	14,661,834.70	8,605,385.00	9,561,540.00
4 OTHER FIXED ASSETS	109,974,227.06	10,645,553.44	8,529,041.28	5,471,026.01	123,677,795.77	70,958,758.18	6,923,998.07	3,763,083.08	74,119,673.16	49,558,122.61	39,015,469.92
TOTAL	167,653,301.58	11,902,040.94	10,228,943.28	6,249,698.01	183,534,587.79	116,260,869.79	9,059,760.08	4,250,398.08	121,070,231.78	62,464,356.01	51,392,432.83
PY TOTAL	157,044,945.53	2,133,912.63	9,646,541.50	1,172,096.86	167,653,302.80	109,384,640.34	7,721,005.10	844,775.47	116,260,869.97	51,392,432.83	47,660,305.19

* Opening Balance in the Gross block include adjusted WDV in case of assets acquired prior to 01.04.2009.

	Particulars	31.03.2025 Amount (Rs.)	31.03.2024 Amount (Rs.)
	<u>SCHEDULE K - OTHER ASSETS</u>		
1)	Telephone and Other Security Deposits	8,766,469.82	7,797,203.82
2)	Stamped Documents In Hand	22,820.00	16,888.00
3)	Sundry Debtors	-	314,666.00
4)	Clearing Account Receivable	-	171,028.00
5)	Stock Of Stationery	582,847.81	401,116.70
6)	Franking Stamps	2,722,206.00	1,264,640.00
7)	Prepaid Expenditure	7,882,974.96	8,675,371.36
8)	Investment Premium Account	412,179.00	596,734.00
9)	Advance CERSAI Charges And CKYC	57,138.63	27,577.17
10)	Settlement Of Claims (DEAF Scheme, 2014)	72,539.72	390,140.59
11)	Input GST Credit, TDS On GST	2,495,246.30	1,984,041.13
12)	GST Electronic Cash Ledger Balance	5,122.81	5,122.81
13)	Commission Receivable On Insurance	160,210.61	153,628.46
14)	Advances Tax Paid And TDS Receivable	10,461,265.79	14,216,883.85
15)	Investment In LIC (Gratuity)	42,594,844.47	45,596,363.77
16)	Investment In LIC (Leave Encashment)	13,359,105.92	7,752,389.22
17)	Penal Charges Receivable	5,763,886.01	-
18)	Income Tax Refund Receivable	-	184,748.00
19)	Leave Encashment Receivable	-	3,875,367.00
20)	Insurance Premium Receivable	33,702.20	33,702.20
	TOTAL	95,392,560.05	93,457,612.08
	<u>SCHEDULE L - CONTINGENT LIABILITIES</u>		
1)	Bank Guarantees	47,475,454.00	41,609,858.00
2)	DEA Fund With RBI	54,301,060.97	51,018,081.86
	TOTAL	101,776,514.97	92,627,939.86
	<u>SCHEDULE M - INTEREST AND DISCOUNT</u>		
1)	Interest received on Advances	398,064,212.54	354,824,074.75
2)	Interest received on Investments	163,158,545.18	175,019,272.66
	TOTAL	561,222,757.72	529,843,347.41
	<u>SCHEDULE N - COMMISSION, EXCHANGE & BROKERAGE</u>		
1)	Commission and Exchange	303,841.64	497,312.60
2)	Commission on General Insurance Business	468,397.45	241,290.83
3)	Commission on Life Insurance Business	170,571.91	133,214.62
4)	Commission on Health Insurance Business	18,597.52	43,318.92
	TOTAL	961,408.52	915,136.97
	<u>SCHEDULE O - PROFIT ON SALE OF INVESTMENTS</u>		
1)	Income from sale of Investments	1,344,122.00	1,151,335.50
2)	Income from Mutual Funds	6,500,568.43	8,181,428.50
	TOTAL	7,844,690.43	9,332,764.00
	<u>SCHEDULE P - OTHER RECEIPTS</u>		
1)	Penal Charges received on Loans and Advances	2,252,298.94	-
2)	Rent on Lockers	3,242,160.75	3,256,700.00
3)	Income from Franking Stamps and Service Charges	3,829,203.21	3,486,928.34
4)	Dividend	176,742.40	194,407.40

	Particulars	31.03.2025 Amount (Rs.)	31.03.2024 Amount (Rs.)
5)	Miscellaneous Income		
	ATM Transaction Charges (Acquirer)	1,548,166.00	1,844,412.00
	Annual fee on ATM cards	1,231,900.00	1,428,850.00
	Incidental Charges	2,775,450.00	2,901,441.04
	Minimum Balance Charges	972,757.26	846,089.02
	Miscellaneous Income	697,691.79	375,795.63
	Cheque Book Issue charges	634,811.00	672,393.50
	Processing Charges	9,738,644.75	11,981,827.18
	Documentation charges	1,744,554.00	2,019,320.00
	Cheque Return Charges	2,486,906.83	2,453,714.39
	Write off Income	1,024,918.24	174,005.00
	Loan Prepayment Charges	629,519.75	326,553.23
	EMT Service Charges	281,300.00	425,500.00
	Cash Deposit Charges	595,649.59	294,066.40
	Commitment charges (Advances)	1,322,588.76	1,255,252.84
	ACH Return Charges	427,731.50	464,950.00
	SMS Charges Income	1,677,100.00	1,635,742.93
	Interest on Income Tax Refund	284,760.00	37,990.00
	Other Receipts	477,371.07	556,223.60
	TOTAL	38,052,225.84	36,632,162.50
	SCHEDULE Q - INTEREST ON DEPOSITS, BORROWINGS ETC.		
1)	Interest paid on Deposits	381,845,096.38	351,867,595.48
2)	Interest paid on borrowings	9,874.38	-
	TOTAL	381,854,970.76	351,867,595.48
	SCHEDULE R - POSTAGE, TELEPHONE EXPENSES, APPLICATION AND CONNECTIVITY CHARGES		
1)	Postage, Telegrams, Telephone & Internet and SMS charges (Toll free Service charges)	1,201,602.25	1,047,775.85
2)	Lease line connectivity charges	1,773,171.78	1,809,275.50
3)	Application service providing and hosting charges	6,848,431.86	5,833,221.40
4)	NEFT/RTGS monthly service charges	549,360.00	549,360.00
5)	NEFT/RTGS Processing Charges	32,700.00	73,936.80
	TOTAL	10,405,265.89	9,313,569.55
	SCHEDULE S - PRINTING, STATIONERY & ADVERTISEMENT		
1)	Printing and Stationery	1,522,751.71	1,538,657.64
2)	Advertisement	341,741.96	392,988.74
	TOTAL	1,864,493.67	1,931,646.38
	SCHEDULE T - OTHER EXPENDITURE		
1)	Repairs & Maintenance	3,035,059.15	2,890,703.94
2)	Conveyance	271,846.00	257,760.00
3)	Subscription	253,272.42	280,338.60
4)	Entertainment Expenses	585,417.00	673,016.00
5)	Commission paid on Bachat Yojana Scheme	1,763,521.39	2,176,365.34
6)	Vehicle Maintenance Expenses	739,741.00	898,528.07
7)	Professional fees	2,870,957.18	2,925,604.44
8)	Amortisation of premium account	513,274.00	555,094.00
9)	ATM Transaction Charges (Issuer)	296,267.37	417,631.12
10)	Staff Welfare Expenses	1,259,149.94	-
11)	Member Welfare Expenses	79,829.00	-
12)	Bad Debts Written-off	-	30,294,380.42

Particulars		31.03.2025 Amount (Rs.)	31.03.2024 Amount (Rs.)
13)	Other Expenses		
	Miscellaneous Expenditure	1,738,845.47	1,735,178.16
	AGM Expenses	179,875.32	189,869.80
	Diwali Expenses	676,920.00	388,996.00
	Administration expenses	275,622.00	332,581.00
	MSC Processing charges	239,943.82	268,366.82
	Cash Remittance Charges	538,529.00	557,225.05
	Promotional expenses	603,454.60	442,874.00
	ATM Card expenses	691,982.32	128,867.46
	Interest on taxes	6,466.00	174,838.00
	ATM Transaction Charges	895,685.22	1,228,078.62
	Outsourced security guard expenses	1,105,860.81	1,734,482.86
	E-mail server hosting Charges	209,655.33	210,230.00
	CIBIL Charges	351,985.54	399,912.41
	Record management charges	624,057.93	493,423.28
	Consultancy fees on Investments	145,196.77	218,349.64
	Donation	5,000.00	10,000.00
	Expenditure written off	1,250,800.00	-
	ARC Expenses	7,458,757.15	8,187,789.00
	IT Advisory Service Charges	576,610.00	392,400.00
	Disaster Recovery Site Charges	3,069,179.88	2,009,994.21
	Cyber Security SOC Expenses	557,558.52	527,980.00
	ATM Surveillance Expense	497,040.28	393,599.60
	NPCI Certification fees	245,250.00	136,250.00
	Website Development Charges	151,358.79	15,972.02
	Staff Training	176,705.00	33,799.00
	Short Provision (Ex-gratia)	-	532,005.00
	TOTAL	33,940,674.20	62,112,483.86
	SCHEDULE U - PROVISIONS AND CONTINGENCIES		
1)	Provision for Ex-gratia	5,700,000.00	-
2)	Provision for Bad Debts	8,028,000.00	10,500,000.00
3)	Provision for Depreciation on Investments	3,730,970.98	(8,108,895.00)
4)	BBDR Provision Written Back	-	(40,094,380.42)
5)	ARC Provision Written Back	(13,500,000.00)	
6)	Provision for Bad and doubtful NPI	-	2,832,120.00
7)	Provision for COVID-19 Package Accounts	-	(418,414.00)
8)	Provision for Leave Encashment	6,000,000.00	9,010,000.00
9)	Provision for Asset Sold to ARC	-	15,600,000.00
10)	Provision for Standard Assets	1,000,000.00	-
	TOTAL	10,958,970.98	(10,679,569.42)
	SCHEDULE V - PROFIT & LOSS APPROPRIATION ACCOUNT (SUBJECT TO AGM APPROVAL)		
	Balance of Profit	226,358.67	4,821,516.30
	Add: Profit for the current year as per Profit & Loss Account	15,256,567.95	14,516,243.39
	Less: Amount transferred to Provision for BDDR	-	(4,800,000.00)
	Add: Amount transferred from Investment Fluctuation Fund	-	-
		15,482,926.62	14,537,759.69
	Less: Appropriations		
	i) Statutory Reserve	3,814,141.99	3,629,060.85
	ii) Dividend	10,605,814.00	9,932,404.00
	iii) Dividend for FY 2022-23 (short provided LY)	-	24,124.00
	iv) Education Fund	762,828.40	725,812.17
	Total Appropriations	15,182,784.39	14,311,401.02
	Balance carried over.	300,142.24	226,358.67

SCHEDULE W - SIGNIFICANT ACCOUNTING POLICIES, NOTES AND DISCLOSURES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2025
I OVERVIEW

Nav Jeevan Co-operative Bank Ltd., (The Bank) is incorporated on 14.02.1985 and has completed its 40 years of provision of wide range of Banking and Financial Services including Commercial Banking and Treasury Operations. The area of operation has been extended to Thane, Raigad, Sindhudurg, Ratnagiri, Mumbai, Mumbai Suburban, Palghar, Pune, Nashik & Ahmednagar District or taluka/s and Konkan Division.

1. Basis of Preparation

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting and are in conformity with the statutory requirements prescribed under the Banking Regulation Act 1949, The Maharashtra Co-operative Societies Act, 1960, circulars and guidelines issued by the Reserve Bank of India (RBI), Accounting Standards (AS) issued by the Institute of Chartered Accountants of India and current practices prevailing within the banking industry in India.

2. Use of Estimates

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

II SIGNIFICANT ACCOUNTING POLICIES
1. Accounting Convention

The financial statements are drawn up keeping in mind the historical costs and going concern concept and in accordance with generally accepted accounting principles and practices prevailing in Co-Operative Banks in India except otherwise stated.

2. AS-3 - Cash Flow Statement

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

For the purpose of preparation of Cash Flow Statement, Cash and Cash Equivalents include highly liquid short term investments for short period in form of Cash, balances held in current accounts with other Banks (including Term Deposits maturing within 3 months) and Money at Call & Short Notice, in accordance with AS 3 issued by the ICAI.

3. AS-9 - Revenue Recognition

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

- Interest on Advances classified as Sub-standard, Doubtful or Loss Assets is recognized on realization. Unrealized interest on non-performing advances is parked under "Overdue Interest Reserve" and correspondingly shown under "Interest Receivable".
- Commission income, Income from Debt Mutual Funds, Overdue Interest on Investment, Interest on application money on investment, Dividend Income and Locker Rent are recognized as income on receipt basis.
- Broken period interest in respect of investments is treated as an item of revenue in Profit and Loss Account. Brokerage, commission, etc. pertaining to investments paid at the time of acquisition is charged to Profit and Loss Account.

4. Provisioning of Advances & Overdue Interest Reserve

- Advances are classified into Standard, Sub-Standard, Doubtful and Loss Assets in accordance with the guidelines issued by the Reserve Bank of India from time to time.
- Provision on Advances categorized under Sub-Standard, Doubtful and Loss Assets is made in accordance with the guidelines issued by the Reserve Bank of India.
- In addition, a general provision has been made on all standard assets as per RBI Master Circular No. RBI/2024-25/13 DOR.STR.REC.9/21.04.048/2024-25 dated 2nd April, 2024 and in accordance with amendments and clarifications issued from time to time.
- Unrealized interest in respect of NPAs is provided separately under 'Overdue Interest Reserve'.

5. Investments

- Investments are classified in the following categories, as required by the RBI guidelines:
 - Held to Maturity (HTM) – Investments which the bank intends to hold till maturity.
 - Held for Trading (HFT) – Securities which are held for resale within 90 days from the date of acquisition.
 - Available for Sale (AFS) – Investments which are not classified in the above two categories.
- Investments have been classified under 5 groups for the purpose of disclosure in the Balance Sheet as required by above mentioned RBI circular as under:
 - Government securities
 - Other Approved Securities
 - Shares
 - Debentures and Bonds
 - Others [CPs, Mutual Funds, SR issued by Trust Account (ARC), MSE Refinance Fund]

- c. Broken period interest paid in respect of Investments in Government Securities is debited to interest receivable from Government Securities.
- d. Investments in "Available for Sale" / "Held for Trading" are valued category wise and scrip wise at lower of book value (cost), face value or market value. Net Depreciation, if any, in each classification is provided for and net appreciation, if any, is ignored. The market value for the purpose of valuation of investment included in the "Available for Sale" & the "Held for Trading" categories is the market price of the scrip as available from Financial Benchmark India Pvt. Ltd.(FBIL) for Government Securities, valuation as obtained from our empaneled Advisor for Bonds & NCDs and w.r.t Mutual funds, since it is NAV based, value from Statement of Account received from Mutual funds Depository (NSDL) is referred.
- e. In the case of investment classified under "Held to Maturity" (HTM) category, the premium amount, being the difference between the book value (cost) and face value is being amortized in equal installment over the remaining period for maturity. In case the security is purchased at a discount to the face value, the same is being booked as profit only at the time of maturity / sale of the security.
- f. Interest income on the investments is recognized on accrual basis.
- g. In case any investment is classified as non-performing, the necessary provision is done on that account and unrealized interest on Non Performing Investment is accounted on realization basis.
- h. Investments are transferred from "Available for Sale" category to "Held to Maturity" and from "Held for Trading" category to "Available for Sale" as per guidelines of RBI and appropriate depreciation in values, if any, is provided by the Bank.
- i. Investments in Security Receipts (SRs) issued by Asset Reconstruction Companies (ARCs) are valued at cost till the expiry of 6 months from the date of acquisition thereof. Thereafter these are valued on the basis of NAV declared by the ARCs from time to time and any depreciation thereon is recognized in the Profit and Loss account. Appreciation, if any, in the rating of the SRs over the original face value is ignored. Provisioning for SRs is subjected to the guidelines issued by Reserve Bank of India on Transfer of Loan Exposure vide Circular no. RBI/DOR/ 2021-22/86 DOR.STR.REC.51/21.04.048/ 2021-22 dated 24.09.2021 as amended from time to time.

6. AS-10 - Property, Plant and Equipment's

- a. Fixed Assets are stated at Gross Block inclusive of incidental expenses incurred on acquisition less accumulated depreciation in accordance with AS 10 issued by the Institute of Chartered Accountants of India.
- b. As per the bank's policy, fixed assets costing more than Rs. 5,000 (excl.GST) are only capitalized.
- c. Fixed Assets except Computers (Hardware & Software) are depreciated on written down value basis at the rates and in the manner prescribed by the Management of the Bank as under:

Particulars	Depreciation Rate
Land & Building	10%
Furniture & Fixtures including Electrical Fittings	10%
Plant & Machinery (Equipment)	15%
Vehicles	15%
Electric Fittings	10%

- d. Depreciation on computers and software is calculated under Straight Line Method @ 33.33%.
- e. Depreciation on assets purchased is charged on proportionate basis for the number of days the asset have been put to use during the year.
- f. In case of sale or disposal of asset during the financial year, depreciation is charged on proportionate basis upto the date of sale. No depreciation is charged on assets that are fully depreciated.
- g. Profit/ Loss on sale or disposal of asset is recognized in the year in which such sale or disposal takes place.
- h. Any asset with WDV of Rs. 1000 or less as on 1st April of the financial year is fully depreciated while retaining a nominal balance of Rs. 1 in the books to keep the asset record intact till the time the asset is physically held by the bank.

7. AS-15 - Employee Benefits

- a. The liability towards employee defined benefits such as Gratuity and Leave Encashment is assessed on actuarial valuation in accordance with Projected Unit Credit Method as per AS 15 (Revised) issued by the ICAI and the same is fully provided for.
- b. Provident Fund contribution, being a defined contribution benefit is paid to Employees Provident Fund Organization (EPFO) and is accounted for on accrual basis.

8. AS-17 - Segment Reporting

- a. The Bank has identified two business segments taking into account the nature of services provided, the risks and returns, overall organization structure of the Bank and financial reporting system.
- b. Business Segments are classified as under:
 - Treasury: Dealing operations in Money Market Instruments, Trading / Investment in Bonds / Government Securities.
 - Other Banking Operations: Retail and corporate lending and advances to customers and related fee based income.
- c. Segment revenue, results, assets and liabilities include the respective amounts identifiable to each of the segments and amounts apportioned / allocated on a reasonable basis.

9. AS-19 - Operating Lease

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

10. AS-20 - Earnings Per Share

Earnings per share is calculated by dividing the Net Profit or Loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. 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. The weighted average number of shares is calculated on monthly basis, which is considered to be a reasonable approximation of the number of days.

11. AS-22 - Accounting for taxes on Income

- Provision for current tax is made on the basis of estimated taxable income for the year. Deferred Tax is recognized, subject to consideration of prudence, in respect of the tax effects of timing differences between accounting income and taxable income for the period in respect of items of income and expenses that originate in one period and are capable of reversal in one or more subsequent periods.
- Deferred Tax Assets and Liabilities are measured using the enacted or substantially enacted tax rates at the Balance Sheet date. Deferred Tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future.

12. AS-29 - Provisions, Contingent Liabilities and Contingent Assets

- A provision is recognized when the Bank has a present obligation as a result of past event where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made.
- A disclosure of contingent liability is made when there is:
 - A possible obligation arising from a past event, the existence of which will be confirmed by occurrence or non-occurrence of one or more uncertain future events not within the control of the Bank; or
 - A present obligation arising from a past event which is not recognized as it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
- When there is a possible or a present obligation in respect of which the likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.
- Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually.

III NOTES TO ACCOUNTS

- Owned premises under Fixed Assets include Premises situated at Ulhasnagar-1 (2nd floor), Ulhasnagar-5 and Thane Branch (partly on both floors) only. All other Branches and Head Office are on lease basis.

2. Investment

- Reserve Bank of India vide its latest circular No.DOR.MRG.REC.46/00-00-011/2022-23 dated 10.06.2022 regarding provisioning of Inter Bank Exposure had clarified that UCB shall fully provide for their investments in PNCPS, net of extant provisions made on exposure arising from outstanding uninsured deposits, equally over two financial years so that the entire loss is fully provided for by March 31, 2024. In view of above, the bank had made provisions and total provision made by Bank towards PNCPS is Rs. 176.64 lakhs as on 31.03.2025 i.e. 100% of total PNCPS. Further, as per above circular, no provision is required to be made on investment in Equity Warrants.
- The bank holds 1,766,424 PNCPSs of Rs.10/- each of Rs. 176.64 lakhs and 4,416,060 EWs of Rs. 1/- each of Rs. 44.16 lakhs. These Equity Warrants shall be converted into shares of Unity SFB as and when Unity SFB shall offer the shares in Initial Public Offer (IPO). Since exposure of the Bank in PMC Bank is now converted in securities of Unity SFB as on the date of Balance Sheet, the Bank has classified the said Converted Securities of Unity SFB amounting to Rs. 220.80 lakhs as Non SLR Investment as on 31.03.2025.

3. AS-4 - Events Occurring After The Balance Sheet Date

There is no event after the Balance Sheet date which may be deemed to have any material impact on the financial statements in the opinion of the Management.

4. AS-5 - Prior Period Adjustment

In compliance with RBI circular RBI/2024-25/58 dated August 2, 2024, on "Prudential Treatment of Bad and Doubtful Debt Reserve by Co-operative Banks," the Bank has identified BDDR balances as on March 31, 2024, amounting to Rs. 48.00 lakhs that were created by directly appropriating from net profits instead of recognizing as an expense in the Profit and Loss Account in previous years ('BDDR2024'). As a one-time transitional measure, the Bank has transferred an equivalent amount of Rs. 48.00 lakhs from General Reserves to Provisions for Non-Performing Assets, which are permitted to be netted off from Gross NPAs to arrive at Net NPAs as per the regulatory guidelines. The remaining balance in BDDR continues to be reckoned as Tier 1 capital for regulatory purposes, and with effect from FY 2024-25, all provisions as per IRACP norms are being charged as an expense to the Profit and Loss Account to ensure compliance with Accounting Standard (AS) 5.

Other than above, there are no material prior period expenditure / income requiring disclosure by the Bank during the year.

5. AS-15 – Employee Benefits

Defined contribution Plans viz Provident fund and other similar funds:

- The liability towards Leave Encashment is assessed on actuarial valuation done by LIC. Bank has covered leave encashment under Group Leave Encashment Scheme in association with LIC of India. At present, policy covers 143 employees (Previous Year 157) of the Bank and an amount of Rs. 133.59 lakhs (Previous Year Rs. 109.94 lakhs) has been provided in the Balance Sheet as per receipt of statement from LIC. The bank is unable to disclose AS-15 disclosure with respect to group leave encashment scheme for 31 March 2024 as we have been informed by LIC that AS-15 disclosure cannot be provided for the said year as the date of commencement is after 31st March 2023.

- b. The liability towards Gratuity is assessed on actuarial valuation done by LIC. Bank has covered gratuity under Group Gratuity Scheme in association with LIC of India. (Premium of which has been paid for the period up to 31.03.2025). At present, policy covers 149 employees (Previous Year 155) of the Bank and an amount of Rs. 425.94 lakhs (Previous Year Rs. 455.96 lakhs) has been provided in the Balance Sheet as per receipt of statement from LIC.
- c. The Bank's Present Value of Obligations (PVO) of gratuity as on 31.03.2025 is Rs. 409.43 lakhs (Previous Year Rs. 431.62 lakhs). However, the bank had 2 policies covering all its employees for gratuity. In March 2024, the bank has shifted all its employees in one policy. As a result, of which, LIC was unable to provide AS-15 disclosure of the policy closed covering both the policies and providing the correct fair value of plan of assets. Accordingly, the bank is unable to disclose AS-15 disclosure with respect to gratuity for 31 March 2024.
- d. The details as required by Accounting Standard 15 (Revised) pertaining to Gratuity and Leave Encashment is as under:

	Particulars	Gratuity (Funded) 31.03.2025	Leave Encashment (Funded) 31.03.2025
1	Discount rate	7.25%	7.25%
2	Salary escalation rate	3.00%	3.00%
3	Reconciliation of opening and closing balance of the present value of the defined benefit obligation:		
i.	Present value of obligation (opening) Policy 713002518 and Policy 713003413	431.62	154.27
ii.	Interest cost	31.29	11.18
iii.	Current service cost	16.83	13.22
iv.	Benefits paid	(17.71)	(82.96)
v.	Actuarial (gains) / loss on obligations	(52.60)	56.12
vi.	Present value of obligation (closing)	409.43	151.83
4	Reconciliation of opening & closing balance of fair value of fair plan assets:		
i.	Fair value of plan assets (opening)	394.57	116.28
ii.	Expected return on plan assets	31.40	10.23
iii.	Contributions	17.68	90.04
iv.	Benefits paid	(17.71)	(82.96)
v.	Actuarial gain / (loss) on plan assets	-	-
vi.	Fair value of plan assets (closing)	425.95	133.59
5	Amount recognized in Balance Sheet		
i	Present value of obligations as at 31st March	409.43	151.83
ii.	Fair value of Plan Assets as at 31st March	425.95	133.59
iii.	Assets / (liability) as at 31 st March	16.52	(18.24)
6.	Expenses recognized in Profit & Loss Account		
i	Current service cost	16.83	13.22
ii	Interest cost	31.29	11.18
iii	Expected Return on planned Assets	(31.40)	(10.23)
iv	Net actuarial (gain) / loss	(52.60)	56.12
v	Expenses to be recognized in Profit & Loss Account	(35.88)	70.29

Note : The actuarial valuations from LIC for the current financial year show that gratuity has an asset of Rs. 16.52 lakhs while leave encashment has a liability of Rs. 18.24 lakhs. We have made marginally higher provisions to the extent of these variations, which we have maintained on a conservative basis.

6. **AS-17-Primary Segment Reporting (By Business Segments) for FY 2024-25**

(Amount in lakhs)

Particulars	31.03.2025			31.03.2024		
	Treasury	Banking	Total	Treasury	Banking	Total
Revenue	1,710.03	4,367.93	6,077.96	1,868.44	3,923.51	5,791.95
Result	146.51	117.57	264.09	252.42	163.27	415.71
Net Unallocated Expenses			(96.95)			(255.31)
Operating Profit			167.13			160.38
Income taxes			(14.57)			(15.22)
Net Profit			152.57			145.17
<u>Other Information</u>						
Segment Assets	24,344.65	46,628.46	70,973.11	24,942.50	42,801.28	67,743.78
Unallocated Assets			5,788.41			7,026.57
Total Assets			76,761.52			74,770.35
Segment Liabilities	1,718.62	68,873.90	70,592.51	1,659.48	66,038.60	67,698.09
Unallocated Liabilities			6,169.01			7,072.26
Total Liabilities			76,761.52			74,770.35

The Bank operates as a single unit in India, hence separate information regarding geographical segment is not given.

7. AS-18 – Related Parties and Disclosure

As per the Accounting Standard 18 issued by The Institute of Chartered Accountants of India, following are the details of related parties requiring disclosure:

- The premises of H.O. and Main Branch are taken on lease from the Directors of the Bank and their Relatives/Associates. The total amount of Rent and Service/Amenities charges for the said premises paid to related parties during the year including GST is Rs. 134.88 lakhs (Previous Year 121.43 lakhs).
- The stock of stationery is purchased from an entity where there is substantial management control of Chairman / Directors of the Bank. The total amount paid during the year is Rs. 0.09 lakhs (Previous Year 0.09 lakhs).

8. AS 19 - Leases

The Bank has cancellable as well as non-cancellable operating leases and the disclosures under AS 19 on “Leases” issued by Institute of Chartered Accountants of India (ICAI) are as follows:

Particulars	31.03.2025	31.03.2024
Future lease rental payable as at the end of the year:		
- Not later than one year	81.51	154.62
- later than one year and Not later than five year	216.34	161.31
- Later than five years	NIL	NIL
Total of minimum lease payments recognized in the profit and loss account for the year	262.10*	266.15
Total of future minimum sub-lease payment expected to be received under non-cancellable sub-lease	NIL	NIL
Sub-lease payments recognized in the profit and loss account for the year	NIL	NIL

* This includes Rs. 15.39 lakhs of non-cancellable operating leases for FY 2024-25.

9. Earnings Per Share (AS-20)

Basic earnings 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.

Particulars	31.03.2025	31.03.2024
Profit Attributable to Shareholders (Amount in lakhs)	152.57	145.16
Weighted Average No. of Shares (Number in lakhs)	48.62	45.70
Earnings Per Share (EPS)	3.14	3.18
Basic and Diluted Earnings Per Share	3.14	3.18

10. AS-21 – Consolidated Financial Statements

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

11. AS-22 - Deferred Tax

The major components of Deferred Tax Assets / Liabilities (net) arising on account of timing differences between book profit and taxable profits as at 31st March, 2025 are as follows:

Particulars	Opening Balance as on 01.04.2024	Arising during the year	Closing Balance as on 31.03.2025
Deferred Tax Liability			
Depreciation	6.73	4.56	11.29
TOTAL			
Deferred Tax (Asset) / Liability – Net	6.73	4.56	11.29

The application of Deferred Tax has resulted in a net debit of Rs. 4.56 lakhs to the Profit and Loss Account for the year ended 31st March, 2025. The Bank has net Deferred Tax Liability of Rs. 11.29 Lakhs as on 31.03.2025.

12. AS-28 – Impairment of Assets

There is no indication of any material impairment of any of assets in the opinion of the Bank and as such no provision under Accounting Standard - 28 issued by ICAI is required.

13. Provision for assets sold to ARC

As mentioned in RBI Master Direction on Transfer of Loan Exposure vide Circular no. RBI/DOR/2021-22/86 DOR. STR.REC.51/21.04.048/2021-22 dated 24.09.2021 as amended, adequate provision for assets sold to ARC has been made.

- Banks CRE Exposure as of 31.01.2025 stands below 10% of total assets of the Bank as of 31.03.2024 calculated as per provisions of the RBI Circular 2023-24/114/DoR.CRE.REC.71/07.10.002/2023-24 dated 16th January 2024. However, as per RBI Circular 2024-25/118/DoR.CRE.REC.62/07.10.002/2024-25 dated 24th February 2025, the CRE Exposure viz. Aggregate exposure of a UCB to real estate sector, excluding housing loans to individuals, shall not exceed five per cent of its total loans and advances. Accordingly, no CRE fresh loans have been sanctioned thereafter. However considering sanctions prior to the RBI Circular, the bank is under contract obligation with borrowers to whom credit facilities have already been sanctioned under CRE and to honour the terms of sanction, the disbursements thereafter were made effective, thereby crossing the prescribed threshold of 5% of the total advances.

- In terms of circular RBI/2019-20/171 DOR (PCB).BPD.Cir No.10/13.05.000/2019-20 dated 13th March, 2020, as revised vide circular RBI/2024-25/53/DOR.CRE.REC.28/07.10.002/2024-25 dated 25th July, 2024 and read with circular RBI/2024-25/118 DOR.CRE.REC.62/07.10.002/2024-25 dated 24th February, 2025, UCBs are required to have by 31st March, 2025; at least 40% of their aggregate loans and advances comprising of comprising loans of not more than ₹ 25 lakhs or 0.4% of their Tier I capital, whichever is higher, subject to a maximum of ₹ 3 crore per borrower. Such exposure is at 19.67% of the aggregate loans and advances of the Bank.

16. In our view, the bank's debt securities investments are appropriately classified as investments and are not reported as borrower-wise exposures in CRILC submissions because these represent marketable securities acquired through secondary market transactions or primary issuances as part of treasury operations, fundamentally differing from direct lending relationships that CRILC is designed to monitor. These securities are governed by investment accounting standards with mark-to-market valuations and specific risk frameworks, rather than traditional credit exposure norms, and their market-based nature with different liquidity characteristics and recovery mechanisms places them outside the intended scope of CRILC's borrower-wise credit concentration monitoring, ensuring accurate representation of the bank's actual lending risk profile. The bank has complied with all other requirements of the relevant CRILC reporting circulars.

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

IV Disclosure as per RBI Circular No. DOR.ACC.REC.No.45/21.04.018/2021-22 dated 30th August, 2021.

1 Regulatory Capital

a. Composition of Regulatory

(Amount in lakhs)

Sr. No.	Particulars	31.03.2025	31.03.2024
i	Paid up share capital and reserves (net of deductions, if any)	5,700.19	5,682.88
ii	Other Tier 1 capital	-	-
iii	Tier 1 capital (i + ii)	5,700.19	5,682.88
iv	Tier 2 capital	980.89	980.89
v	Total capital (Tier 1+Tier 2)	6,681.09	6,663.77
vi	Total Risk Weighted Assets (RWAs)	38,325.78	36,348.07
vii	Paid-up share capital and reserves as percentage of RWAs	14.87%	15.63%
viii	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	14.87%	15.63%
ix	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	2.56%	2.70%
x	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	17.43%	18.33%
xi	Amount of paid-up equity capital raised during the year	48.36	63.96
xii	Amount of non-equity Tier 1 capital raised during the year	NIL	NIL
xiii	Amount of Tier 2 capital raised during the year	NIL	NIL

b. Draw down from Reserves

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

2. Asset liability management

Maturity pattern of certain items of assets and liabilities

a. As on 31.03.2025

(Amount in lakhs)

Particulars	Day 1	2 to 7 days	8 to 14 days	15 to 30 days	31 days to 2 months	Over 2 months to 3 months	Over 3 months and up to 6 months	Over 6 months and up to 1 years	Over 1 years and up to 3 years	Over 3 years and up to 5 years	Over 5 year	Total
Deposits	2,548	1,236	4,484	1,776	1,715	3,758	5,670	6,592	21,025	11,096	2,528	62,428
Advances	-	1,045	1,403	1,138	1,718	2,428	5,812	6,165	14,321	2,939	5,306	42,275
Investments	540	435	1,292	744	-	548	121	2,219	5,447	7,124	5,389	23,859
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
F.C.A.	-	-	-	-	-	-	-	-	-	-	-	-
F.C.L.	-	-	-	-	-	-	-	-	-	-	-	-

* Investments include call money, fixed deposits with other banks and investments of the bank.

* Foreign Currency assets (FCA) * Foreign Currency liabilities(FCL)

b. As on 22.03.2024

(Amount in lakhs)

Particulars	1 to 14 days	15 to 28 days	29 days and up to 3 months	Over 3 months and up to 6 months	Over 6 months and up to 1 years	Over 1 years and up to 3 years	Over 3 years and up to 5 years	Over 5 year	Total
Deposits	8,254	2,270	5,289	6,946	7,873	17,634	9,354	2,099	59,719
Advances	1,953	1,487	3,382	3,395	5,447	14,938	2,818	4,405	37,825
Investments	2,514	200	1,856	3,926	3,127	2,303	6,641	5,396	25,963
Borrowings	-	-	-	-	-	-	-	-	-
Foreign Currency assets	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-

3. Investments

a. Composition of Investment Portfolio

As at 31.03.2025

(Amount in lakhs)

Particulars	Investments in India						
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India
Held to Maturity							
Gross	5,364.23	-	-	-	-	-	5,364.23
Less: Provision for NPI	-	-	-	-	-	-	-
Net	5,364.23	-	-	-	-	-	5,364.23
Available for Sale							
Gross	10,639.02	-	320.83	2,544.54	-	920.55	14,424.95
Less: Provision for depreciation and NPI	(452.81)	-	(206.70)	(41.43)	-	-	(700.94)
Net	10,186.21	-	114.13	2,503.11	-	920.55	13,724.00
Held for Trading							
Gross	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-
Total Investments	16,003.25	-	320.83	2,544.54	-	920.55	19,789.18
Less: Provision for NPI	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	(452.81)	-	(206.70)	(41.43)	-	-	(700.94)
Net	15,550.44	-	114.13	2,503.11	-	920.55	19,088.24

As at 31.03.2024

(Amount in lakhs)

Particulars	Investments in India						
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India
Held to Maturity							
Gross	5,367.52	-	-	-	-	-	5,367.52
Less: Provision for NPI	-	-	-	-	-	-	-
Net	5,367.52	-	-	-	-	-	5,367.52
Available for Sale							
Gross	12,482.38	-	320.83	2,684.65	-	1,065.05	16,552.91
Less: Provision for depreciation and NPI	(452.81)	-	(206.70)	(4.12)	-	-	(663.63)
Net	12,029.57	-	114.13	2,680.53	-	1,065.05	15,889.28
Held for Trading							
Gross	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-
Total Investments	17,849.90	-	320.83	2,684.65	-	1,065.05	21,920.43
Less: Provision for NPI	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	(452.81)	-	(206.70)	(4.12)	-	-	(663.63)
Net	17,397.09	-	114.13	2,680.53	-	1,065.05	21,256.80

b. Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(Amount in lakhs)

Particulars	31.03.2025	31.03.2024
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	456.92	604.92
b) Add: Provisions made during the year	37.31	1.00
c) Less: Write off / write back of excess provisions during the year	-	(149.00)
d) Closing balance	494.23	456.92
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	980.89	980.89
b) Add: Amount transferred during the year	-	-
c) Less: Drawdown	-	-
d) Closing balance	980.89	980.89
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	6.80%	5.93%

c. Sale and transfers to / from HTM category

During the year, the bank has not sold any investments from HTM category. Also, no transfers have been made from / to HTM category.

d. Non-SLR investment portfolio

i) a. Non-performing non-SLR investments

(Amount in lakhs)

Particulars	31.03.2025	31.03.2024
Opening balance	30.06	30.06
Additions during the year since 1st April	0	0
Reductions during the above period	0	0
Closing balance	30.06	30.06
Total provisions held	30.06	30.06

In addition to the above, the bank also holds provision on Non-Convertible Preference Shares of Unity Small Finance Bank amounting to Rs. 176.64 lakhs made as per RBI Circular.

ii) Issuer composition of non-SLR investments

(Amount in lakhs)

Sr. No	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade'		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
		CY	PY	CY	PY	CY	PY	CY	PY	CY	PY
a	PSUs	2,009.66	2,009.66	-	-	-	-	-	-	-	-
b	FIs	279.15	317.76	-	-	-	-	-	-	30.06	30.06
c	Banks	311.13	412.63	-	-	-	-	-	-	220.81	220.81
d	Private Corporates	195.48	195.48	-	-	-	-	-	-	-	-
e	Subsidiaries/ Joint	-	-	-	-	-	-	-	-	-	-
f	Others	990.51	1,135.01	-	-	-	-	-	-	990.51	1,135.01
g	Provision held towards depreciation	248.13	210.82	-	-	-	-	-	-	-	-
	Total *	3,785.93	4,070.54	-	-	-	-	-	-	1,241.38	1,385.88

e. Repo transactions (in face value terms)

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

4 Asset quality

a. i) Classification of advances and provisions held – 31.03.2025

(Amount in lakhs)

Particulars	Total Standard Advances	Non-Performing				Total
		Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	37738.62	23.61	825.04	93.35	942.00	38680.62
Add: Additions during the year					1693.38	14983.18
Less: Reductions during the year*					1057.3	11388.72
Closing balance	40697	653.60	830.28	94.2	1578.08	42275.08
*Reductions in Gross NPAs due to:					1057.3	
Upgradation					715.59	
Recoveries (excluding recoveries from upgraded accounts)					341.71	
Technical/Prudential Write offs					0	
Write-offs other than those mentioned above					0	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	162.57	2.36	424.48	93.35	520.19	682.76
Add: Fresh provisions made during the year					128.28	138.28
Less: Excess provision reversed/ Write-off loans					0	0.00
Closing balance of provisions held	172.57	65.36	488.91	94.2	648.47	821.04
Net NPAs						
Opening Balance		21.25	400.57	0	421.82	
Add: Fresh additions during the year						
Less: Reductions during the year						
Closing Balance		588.24	341.37	0.00	929.61	
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						

ii) Classification of advances and provisions held – 31.03.2024

(Amount in lakhs)

Particulars	Total Standard Advances	Non-Performing				Total
		Sub- standard	Doubtful	Loss	Total Non- Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	35393.01	84.72	1013.90	404.55	1503.17	36896.18
Add: Additions during the year					118.06	11784.12
Less: Reductions during the year*					679.23	9999.68
Closing balance	37738.62	23.61	825.04	93.35	942.00	38680.62
*Reductions in Gross NPAs due to:					679.23	
Upgradation					108.97	
Recoveries (excluding recoveries from upgraded accounts)					267.32	
Technical/Prudential Write offs					302.94	
Write-offs other than those mentioned above					0	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	162.57	8.47	355.11	404.55	768.13	930.70
Add: Fresh provisions made during the year					153.00	153.00
Less: Excess provision reversed/ Write-off loans					400.94	400.94
Closing balance of provisions held	162.57	2.36	424.48	93.35	520.19	682.76
Net NPAs						
Opening Balance		76.26	658.78	0	735.04	
Add: Fresh additions during the year						
Less: Reductions during the year						
Closing Balance		21.25	400.57	0	421.82	
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						

Ratios(in per cent)	31.03.2025	31.03.2024
Gross NPA to Gross Advances	3.73%	2.44%
Net NPA to Net Advances	2.23%	1.10%
Provision coverage ratio	41.09%	55.22%

b. Sector-wise Advances and Gross NPAs

(Amount in lakhs)

Sr. No	Sector	31.03.2025			31.03.2024		
		Outstandin g Total Advances	Gross NPA's	% of Gross NPA's to Total Advances in sector	Outstandin g Total Advances	Gross NPA's	% of Gross NPA's to Total Advances in sector
i)	Priority Sector						
a)	Agriculture and allied activities	513.94	435.58	84.75%	533.16	-	0.00%
b)	Advances to Industry sector eligible as priority sector	7,525.71	71.33	0.95%	6,780.97	68.47	1.01%
c)	Services	14,866.83	784.79	5.28%	12,627.90	626.50	4.96%
d)	Personal Loans	2,858.88	45.71	1.60%	2,634.92	38.32	1.45%
	Subtotal of (i)	25,765.36	1,337.41		22,576.95	733.29	
ii)	Non - Priority Sector						
a)	Agriculture and allied activities	-	-	0.00%	-	-	0.00%
b)	Industry sector	0.44	-	0.00%	-	-	0.00%
c)	Services	166.56	-	0.00%	802.79	39.89	4.97%
d)	Personal Loans	16,342.72	240.67	1.47%	15,300.88	168.82	1.10%
	Subtotal of (ii)	16,509.72	240.67		16,103.67	208.71	
	Total (i) + (ii)	42,275.08	1,578.08		38,680.62	942.00	

RBI vide its letter dated 08-12-2022 advised the Bank to contribute the PSL shortfall with Small Industries Development Bank of India (SIDBI). Accordingly, during the year FY 22-23, the Bank had deposited PSL shortfall of Rs. 1,420.58 Lakhs being the first tranche (50%) towards the same for 3 years @ 4.50% with SIDBI. However, the same was refunded to the bank in November 2023.

c. Particulars of resolution plan and restructuring

(i) Details of accounts subjected to restructuring

No Accounts are restructured during the year other than the accounts restructured as per resolution framework 2.0 of which disclosure is given below as per RBI guidelines

d. Disclosure of transfer of loan exposures

(Amount in lakhs)

Particulars	31.03.2025			31.03.2024		
	To ARCs	To permitted transferees	To other transferees (please specify)	To ARCs	To permitted transferees	To other transferees (please specify)
Details of stressed loans transferred during the year:						
No of accounts	-	-	-	-	-	-
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	-	-	-	-	-	-

During the FY 2021-22, the Bank has assigned 43 nos. of accounts to ARC Co. i.e. "ASREC (India) Limited, for aggregate consideration of Rs.1,500.00 lakhs against aggregate principal outstanding of loan transferred is Rs.1,612.96 lakhs.

The rating assigned to security receipts of ASREC PS 04/2021-22 by the external rating agency i.e. "Infomercs Valuation and Rating Pvt. Ltd." as per letter dated 28-02-2025 is "IVR RR2". As on 31st March 2025, the Bank holds Security Receipts of Rs. 920.55 lakhs against the transferred stressed loan to ARC Co during FY 21-22.

e. Fraud accounts:

Summary of Fraud occurred during the year are reported below:

Particulars	31.03.2025	31.03.2024
Number of frauds reported	-	-
Amount involved in fraud (Amount in lakhs)	-	-
Amount of provision made for such frauds (Amount in lakhs)	-	-
Amount of Unamortized provision debited from 'other reserves' as at 31st March (Amount in lakhs)	-	-

f. Disclosure under Resolution Framework for COVID-19-related Stress Restructuring proposals sanctioned as per RBI Circular Ref. No. DOR.No.BP.BC/3 /21.04.048/2020-21 dated August 6, 2020 are as under:

Disclosures for half year ended as on 31 March, 2025

(Amount in lakhs)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 30 September, 2024	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half year#	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 31 March, 2025
Personal Loan	-	-	-	-	-
Corporate persons*	-	-	-	-	-
Of which, MSMEs	22.20	-	-	12.12	10.08
Others	2.52	-	-	1.29	1.23
Total	24.72	-	-	13.41	11.31

Disclosures for half year Ended as on 30 September, 2024

(Amount in lakhs)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 31 March, 2024	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half year#	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 30 September, 2024
Personal Loan	-	-	-	-	-
Corporate persons*	-	-	-	-	-
Of which, MSMEs	38.55	-	-	16.35	22.20
Others	3.88	-	-	1.36	2.52
Total	42.43	-	-	17.71	24.72

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

This includes only principal amount.

5 Exposures

a. Exposure to real estate sector

(Amount in lakhs)

Category	31.03.2025	31.03.2024
i) Direct exposure		
a) Residential Mortgages –	597.64	775.71
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.		
b) Commercial Real Estate – (#)	7,944.23	7,113.74
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		
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures –	-	-
i. Residential		
ii. Commercial Real Estate		
iii. Indirect Exposure		
Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies	-	-
Total Exposure to Real Estate Sector (*)	8,541.87	7,889.45

This includes un disbursed limits of Rs. 1,750 lakhs as on 31.03.2025 (PY : Rs. 1,690 lakhs). The undisbursed limits for CRE exposure were sanctioned prior to the issuance of the relevant RBI Circular.

b. Exposure to Capital Market

The Bank does not have any exposure to Capital Market during current and previous financial year.

c. Unsecured advances

(Amount in lakhs)

Particulars	31.03.2025	31.03.2024
Total unsecured advances of the bank	817.06	627.52
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	-	-
Estimated value of such intangible securities	-	-

6. Concentration of deposits, advances, exposures and NPAs

a. Concentration of deposits

(Amount in lakhs)

Particulars	31.03.2025	31.03.2024
Total deposits of the twenty largest depositors	7,882.56	7,480.44
Percentage of deposits of twenty largest depositors to total deposits of the bank	12.63%	12.25%

b. Concentration of advances*

(Amount in lakhs)

Particulars	31.03.2025	31.03.2024
Total advances to the twenty largest borrowers	4421.05	4019.17
Percentage of advances to twenty largest borrowers to total advances of the bank	10.46%	10.39%

*As per RBI guidelines on this disclosure, Advances are computed based on credit exposure i.e. funded and non-funded limits including derivative exposures where applicable. The sanctioned limits or outstanding, whichever are higher, are reckoned. However, in the case of fully drawn term loans, where there is no scope for re-drawal of any portion of the sanctioned limit, the outstanding as the credit exposure is reckoned.

c. Concentration of exposures**

(Amount in lakhs)

Particulars	31.03.2025	31.03.2024
Total exposure to the twenty largest borrowers/customers	4,421.05	4,019.17
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on	10.46%	10.39%

**Exposures are computed as per applicable RBI regulation.

d. Concentration of NPAs

(Amount in lakhs)

Particulars	31.03.2025	31.03.2024
Total Exposure to the top twenty NPA accounts	1,523.61	911.50
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	96.54%	96.76%

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

In terms of DBOD Circular No. DEAF Cell.BC.114/30.01.002/2013-14 dated May 27, 2014, the Bank has transferred credit balances of unclaimed liabilities (mentioned in sub-clause i) to viii) in Clause 3 of DEA Fund Scheme 2014) maintained with the Bank which have not been in operation for 10 years or more amounting to Rs. 54.17 lakhs (PY Rs. 86.33 lakhs) to Reserve Bank of India (RBI) during the year. The required disclosure as per the said circular is as under:

(Amount in lakhs)

Particulars	31.03.2025	31.03.2024
Opening balance of amounts transferred to DEA Fund	510.18	449.64
Add: Amounts transferred to DEA Fund during the year	54.17	86.33
Less: Amounts reimbursed by DEA Fund towards claims	(21.34)	(25.80)
Closing balance of amounts transferred to DEA Fund	543.01	510.18

The Bank has pending DEA Fund claims receivable from RBI of Rs. NIL (PY Rs. 2.18 Lakhs) as on 31.03.2025, but not lodged with RBI, towards payments made to customers / depositors who have claimed money from the Bank from time to time.

The closing balance of amounts transferred to DEA Fund as on 31.03.2025 are included under Schedule L - Contingent Liabilities.

8. Disclosure of complaints

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

Sr. No	Particulars	31.03.2025	31.03.2024
	Complaints received by the bank from its customers		
1.	Number of complaints pending at beginning of the year	-	-
2.	Number of complaints received during the year	3	-
3.	Number of complaints disposed during the year	3	-
3.1	Of which, number of complaints rejected by the banks	-	-
4.	Number of complaints pending at the end of the year	-	-
	Maintainable complaints received by the bank from OBOs	-	-
5.	Number of maintainable complaints received by the bank from OBOs	-	-
5.1	Of 5, number of complaints resolved in favour of the bank by Bos	-	-
5.2	Of 5, number of complaints resolved through conciliation/mediation/ advisories issued by Bos	-	-
5.3	Of 5, number of complaints resolved after passing of Awards by BOs against the bank	-	-
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-

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					
Ground – 1 - Others	1	8	700	1	1
Previous Year					
Ground – 1 - Others	-	1	-	1	1

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

No penalties have been imposed on the Bank by Reserve Bank of India during FY 2024-25 (PY: Nil).

10. Other Disclosures

a. Business ratios

Particulars	31.03.2025	31.03.2024
i) Interest Income as a percentage to Working Funds	7.68%	7.25%
ii) Non-interest income as a percentage to Working Funds	0.64%	0.85%
iii) Cost of Deposits	6.35%	6.02%
iv) Net Interest Margin	2.72%	2.78%
v) Operating Profit as a percentage to Working Funds	0.38%	0.52%
vi) Return on Assets	0.21%	0.20%
vii) Business (deposits plus advances) per employee (Rs. in lakhs)	562.92	544.92
viii) Profit per employee (Rs. in lakhs)	0.82	0.79

b. Bancassurance business

The Bank has earned commission of Rs 6.58 lakhs (PY – Rs 4.18 lakhs) on insurance business carried out during the year.

c. Marketing and distribution

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

d. Disclosures regarding Priority Sector Lending Certificates (PSLCs)

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

e. Provisions and contingencies

(Amount in lakhs)

Provision debited to Profit and Loss Account	31.03.2025	31.03.2024
i) Provisions for NPI	-	28.32
ii) Provision towards NPA	80.28	(295.94)
iii) Provision towards assets sold to ARC	(135.00)	156.00
iv) Provision made towards Income tax including Deferred Tax	17.42	10.28
v) Other Provisions and Contingencies (with details)		
a) Provision for Ex-Gratia	57.00	-
b) Provision for COVID 19 package accounts	-	(4.18)
c) Provision for Depreciation on Investments	37.31	(81.09)
d) Provision for Leave Encashment	60.00	90.10
e) Provision for Standard Assets	10.00	-

f. Payment of DICGC Insurance Premium

(Amount in lakhs)

Sr.No.	Particulars	31.03.2025	31.03.2024
i)	Payment of DICGC Insurance Premium	79.87	77.96
ii)	Arrears in payment of DICGC premium	-	-

g. Disclosure of facilities granted to directors and their relatives

(Amount in lakhs)

Advance to Directors, their relatives and Companies / Firms in which they are interested (during the year)	31.03.2025		31.03.2024	
	Funded	Non-Funded	Funded	Non-Funded
Directors	45.00	-	38.90	-
Relatives / Associates of Directors	0.64	-	-	12.50
Total	45.64	-	38.90	12.50

(Amount in lakhs)

Advance to Directors, their relatives and Companies / Firms in which they are interested as at 31st March	31.03.2025		31.03.2024	
	Funded	Non-Funded	Funded	Non-Funded
Directors	89.46	-	48.43	-
Relatives / Associates of Directors	28.53	12.50	28.18	12.50
Total	117.99	12.50	76.61	12.50

Dr. Manohar Makhija
Chairman

Shri Suresh Harchandani
Vice Chairman

Shri Lal Hiranandani
Professional Director

Shri Murlidhar Sabhandasani
Director

Shri Dinesh Harchandani
MD-cum-CEO

Statutory Auditors
For Gokhale & Sathe
Chartered Accountants
FRN : 103264W

Shri Uday Pandurang Girjapure (Partner)
M. No. 161776
UDIN: 25161776BMOHTB2164

Concurrent Auditors
For Vinod Dhankani & Co.
Chartered Accountants
FRN : 114140W

Shri Vinod S Dhankani (Proprietor)
M. No. 044843
UDIN: 25044843BMJUWJ9507

Amendments to Bye-Laws

Sr. No.	Bye Law No.	Existing Provision	Proposed Amendment	Reason
1		Name : Model Bye-Laws of a Primary UCB	Name : Nav Jeevan Co op. Bank Ltd – Bye Laws	
2	55 (1) c	Disposal of Net Profit : To transfer for contribution to the education fund at the rate of 5% or more but not exceeding 10% of balance of net profit to be utilized for the education and training of directors, employees and members as may be recommended by the Board of Directors	Disposal of Net Profit : To stop transferring amount to education fund	As per the RBI Master Direction on Financial Statements –Presentation and Disclosures, unless specifically permitted under existing regulations, banks are required to obtain prior approval from the Reserve Bank of India before making any appropriation is made from the Statutory Reserve or any other reserve. Therefore, cannot be utilised further
3	55 (1)c	Disposal of Net Profit : To transfer to technological development fund amount not exceeding 10% of balance of net profit as may be recommended by the Board of Directors.	Disposal of Net Profit : To stop transferring amount to technological fund.	
4	55 (1) f	Disposal of Net Profit : Remaining net profit, if any shall be transferred to building fund.	Disposal of Net Profit : Remaining net profit, if any shall be transferred to General Reserve.	

Ideal Ratios of Financially Sound & Well Managed Bank

Sr. No.	Particulars	Ideal Ratio	Our Bank's Ratio 31.03.25
1	CRAR	Above 12%	17.43%
2	Ratio of Tier -I to Tier-II Capital	Above 1.5:1	5.81:1
3	Coverage Ratio	Above 8%	8.63%
4	% of Net NPAs to Net Advances	0% to 8%	2.23%
5	% of Gross NPA to Gross Advances	0% to 9%	3.73%
6	Net Interest Margin	Above 3%	2.72%
7	Ratio of Non- Interest income to Non- Interest Exps.	Above 60 %	23.63%
8	Ratio of Customer Deposits and Net Worth to total Assets	Above 95%	96.38%
9	Ratio of Bulk Deposits to Total Deposits	upto 5%	12.41%

Cash Flow Statement for the year ended 31 March, 2025

PARTICULARS	31.03.2025		31.03.2024	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
A CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit after Tax (Before Appropriation)		15,256,567.95		14,516,243.39
ADD :				
Provision for Asset Sold to ARC	-		15,600,000.00	
Provision for Income Tax	1,280,000.00		3,641,000.00	
Provision for Deferred Tax Liability	455,967.00		133,503.00	
Short provision of Income tax	5,610.00		-	
Provision for Bad debts	12,828,000.00		10,500,000.00	
Provision for Depreciation on Investments	3,730,970.98		100,380.00	
Provision for Exgratia	5,700,000.00		-	
Provision for Leave Encashment	6,000,000.00		9,010,000.00	
Provision for Standard Assets	1,000,000.00		-	
Provision for Bad and doubtful NPI	-		2,832,120.00	
Loss on Sale of Assets	1,618,634.95		135,635.54	
Sale of scrap	37,513.90		14,328.86	
Expenditure Written off	1,253,286.24		-	
Depreciation	9,059,760.08		7,721,005.10	
Amortisation of Premium Account	513,274.00	43,483,017.15	555,094.00	50,243,066.50
LESS :				
Profit on Sale of Asset	-		(17,281.94)	
Sale of thin clients sold	-		83,047.00	
Provision for Depreciation on Investments	-		(14,900,000.00)	
BDDR Provision written back	-		(40,094,380.42)	
ARC Provision written back	(13,500,000.00)		-	
Provision for COVID-19 Package Accounts	-		(418,414.00)	
Excess provision of Income tax	-		(2,746,467.67)	
Leave Encashment Fund	(9,010,000.00)			
Exgratia Paid	-	(22,510,000.00)	(4,500,000.00)	(62,593,497.03)
ADJUSTMENT FOR :				
Increase/(Decrease) in Deposits & Other Accounts	138,808,411.63		178,206,188.30	
Increase/(Decrease) in Funds	(4,366,114.00)		(1,902,739.85)	
Increase/(Decrease) in Other Liabilities	6,437,858.08		(8,206,096.03)	
(Increase)/Decrease in Advances	(359,446,099.39)		(178,443,828.28)	
(Increase)/Decrease in Investments	199,801,345.75		226,154,426.16	
(Increase)/Decrease in Other Assets	2,137,421.20	(16,627,176.73)	(6,901,869.20)	208,906,081.10
Add : Income tax refund received		19,602,408.37		211,071,893.96
Less : Taxes paid		6,858,637.00		1,714,805.00
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		(3,096,574.18)		(6,760,651.08)
		23,364,471.19		206,026,047.88
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(20,300,509.22)		(13,457,329.13)	
Sale of Fixed Assets	343,151.30		194,639.91	
NET CASH USED IN INVESTING ACTIVITIES (B)		(19,957,357.92)		(13,262,689.22)
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Share Capital	4,835,575.00		6,396,075.00	
Payment of Dividend	(10,100,535.00)		(9,645,723.00)	
NET CASH USED IN FINANCING ACTIVITIES (C)		(5,264,960.00)		(3,249,648.00)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A + B + C)		(1,857,846.73)		189,513,710.66
CASH & CASH EQUIVALENTS AT BEGINNING OF THE YEAR		696,674,035.42		507,160,324.76
CASH & CASH EQUIVALENTS AT END OF THE YEAR		694,816,188.69		696,674,035.42
CASH & CASH EQUIVALENTS INCLUDES				
Cash in Hand		339,227,604.89		395,048,643.04
Balance with other banks		305,588,583.80		301,625,392.38
Money at Call And Short Notice		50,000,000.00		-
CASH & CASH EQUIVALENTS AT END OF THE YEAR		694,816,188.69		696,674,035.42

Annual Budget 2025-26
Targets for the F.Y. 2025-26

(Rs. in lakhs)

Target 2025	Particulars	Actual 2025	Target 2026
7253.32	Capital & Reserves	7241.83	7323.77
65500.00	Deposits	62428.67	67422.96
45000.00	Advances	42275.08	46502.70
71700.00	Working Capital	73120.56	73500.00
6369.27	Gross Revenue	6080.81	6800.17
519.04	Profit before Provisions & Tax	279.57	471.00
479.04	Net Profit after Provisions & Tax but Before extraordinary items	135.16	391.00
260.00	Extraordinary items	-17.41	220.00
219.04	Net Profit after extraordinary items	152.57	171.00

PROFIT AND LOSS ACCOUNT

(Rs. in lakhs)

Target 2025	Particulars	Actual 2025	Target 2026
5848.18	By Interest & Discount	5612.23	6317.17
5.06	By Commission & Exchange	3.04	3.10
516.03	By Other Receipts	465.54	479.90
6369.27	Total	6080.81	6800.17

(Rs. in lakhs)

Target 2025	Particulars	Actual 2025	Target 2026
3672.78	To Interest paid on deposits, Borrowings etc	3818.55	4236.99
1073.54	To Salaries and Allowances	879.62	959.62
410.58	To Rent, Taxes, Insurance, Lighting	493.41	497.19
693.33	To Other Administrative Expenses	627.07	635.37
300.00	To Amount of Provisions (net off Provisions written back)	109.59	300.00
219.04	To Balance of Profit	152.57	171.00
6369.27	TOTAL	6080.81	6800.17

STATUTORY STATEMENT

Name of Bank	:-	Nav Jeevan Co-op Bank Ltd.
Head Office	:-	Bhawani Saw Mill's Compound, Ulhasnagar - 421 003.
Date of Registration	:-	14.02.1985
Date & No.of RBI Licence	:-	12.08.1985 No. UBD MH-435-P.
Jurisdiction	:-	Kokan Division and other adjacent Districts including Mumbai, Mumbai Suburban & Palghar, Pune, Nashik & Ahmednagar Districts
Year Ending	:-	As at 31st March, 2025
No.of Branches	:-	9 Branches
Membership - Regular	:-	5274
- Nominal	:-	4387
		(Amount in Lakhs)
Paid up Share Capital	:-	1237.41
Total Reserves	:-	6004.42
Total Provisions Held	:-	2464.96
Total Deposits :	:-	62428.66
of which - Savings	:-	11789.42
- Current	:-	2548.93
- Fixed	:-	48090.31
Total Advances :	:-	42275.08
of which - Secured	:-	41458.02
- Unsecured	:-	817.06
Overdue %	:-	2.66%
Total % of Priority to ANBC	:-	66.61%
Total % of Weaker Section to ANBC	:-	2.09%
Borrowings	:-	Rs.0.00
Investments	:-	23859.11
Profit for the year		
(Before Provision & Taxation)	:-	279.57
Total Staff - Substaff	:-	34
-Others	:-	152
Working Capital	:-	73120.56

Network of Our Branches

Name of Branch	Address & Telephone Nos.	Business Hours
Head Office & Main Branch	Bhawani Saw Mills compound, Ulhasnagar - 421 003. ☎ : 0251-2572101 / 2568541 / 2566435	All Week days except 2 nd & 4 th Saturday 10.30 a.m. to 4.00 p.m. Franking services from 10.30 a.m. to 5.00 p.m.
Siru Chowk	Shop No. 879 & 880, Ground, I & II floor, Japani Bazar, Ulhasnagar – 421 002. ☎ : 0251 - 2721051 / 2708215	All Week days except 2 nd & 4 th Saturday 10.30 a.m. to 4.00 p.m.
Chopra Court	Sadoromal Complex, Near Chopra Court, Ulhasnagar – 421 003. ☎ : 0251-2721054 / 2732340	Monday to Saturday 10.30 a.m. to 4.00 p.m.
Ulhasnagar - 4	Shop No. 54 & 55, Opp B K Diagnostics, Main Road, Ulhasnagar - 421 004. ☎ : 0251 - 2581929 / 2721050	All Week days except 2 nd & 4 th Saturday 10.30 a.m. to 4.00 p.m.
Ulhasnagar – 5	B. G.Tilak English School Premises, Nr. Chaliha Sahib Mandir, Ulhasnagar – 421 005. ☎ : 0251 - 2531430 / 2526060	Monday to Saturday 10.30 a.m. to 4.00 p.m.
Ulhasnagar - 1	Gur Plaza, 1 st Floor, Opp. Police Station, Ulhasnagar – 421 001. ☎ : 0251 -2721055 / 2708291	Monday to Saturday 10.30 a.m. to 4.00 p.m.
Sant Kanwarram Chowk, Ulhasnagar – 3.	Opp. Bk. No.950, Section 22, Ulhasnagar – 421 003. ☎ : 0251 - 2712072 / 2706170	All Week days except 2 nd & 4 th Saturday 10.30 a.m. to 4.00 p.m.
Kopri Colony, Thane.	Krishna Niwas, Ground Floor, Chhatrapati-Co op. Housing Society Ltd., Plot No.F-3, Kopri Colony, Thane (East) – 400 603 ☎ : 022 – 25323675 / 25323513	Monday to Saturday 9.00 a.m. to 3.00 p.m. Franking services from 10.00 a.m. to 4.00 p.m.
Khadakpada-Kalyan	Shop No.3 and back portion of shop No. 4, Ground floor, GNP Landmark, Bldg No. 1, opp. B-ward office, Barave village, Khadakpada, Kalyan (west)-421301. ☎ : : 0251-2230208 / 2230209	All Week days except 2 nd & 4 th Saturday 10.00 a.m. to 3.30 p.m.

On - Site ATMs

- | | |
|---|---|
| a) Main Branch – Ulhasnagar -3 | b) Chopra Court Branch - Ulhasnagar – 3 |
| c) Ulhasnagar - 5 Branch | d) Kopri colony - Thane |
| e) Sant Kanwarram Chowk - Ulhasnagar -3 | f) Ulhasnagar – 4 Branch |
| g) Siru Chowk Branch - Ulhasnagar-2 | h) Khadakpada branch - Kalyan |

A glimpse of Progress

(Amount in lakhs)

Years	Owened Funds	Deposits	Advances	Gross Revenue	Net Profit	Working Capital
1991	44.00	482.69	267.17	57.46	5.80	566.99
1992	79.05	603.76	426.01	76.98	30.84	750.51
1993	135.29	987.45	547.35	155.96	26.49	1173.69
1994	228.84	1261.06	877.78	224.05	70.65	1630.93
1995	328.29	1717.10	1071.90	251.95	83.06	2155.04
1996	449.51	2450.77	1445.55	368.05	113.05	3038.32
1997	622.09	3280.33	1621.40	543.58	195.21	4279.91
1998	776.85	3018.36	1568.58	563.33	106.53	4241.48
1999	920.95	4211.39	2035.92	583.30	126.38	5521.53
2000	1139.93	6032.32	2734.96	811.40	154.48	7658.14
2001	1504.62	7967.72	3172.24	1045.99	160.44	9500.00
2002	1765.09	10416.95	4586.87	1524.36	203.25	12612.32
2003	2164.45	11593.46	5745.67	1670.33	230.55	14072.91
2004	2611.86	13109.84	6594.90	1719.83	300.34	16231.70
2005	2967.03	13253.05	6634.92	1540.01	314.64	16878.47
2006	3314.29	15261.53	7602.68	1614.94	300.99	19335.93
2007	3488.14	17415.69	8792.03	1774.24	135.94	22004.95
2008	3858.33	20537.24	11198.40	2163.37	182.68	25304.27
2009	4264.67	23861.81	12319.02	2525.57	220.15	29021.01
2010	4702.28	29175.17	15729.77	2986.92	273.99	34494.79
2011	5266.71	35954.89	22760.94	3783.45	399.40	42969.14
2012	5999.08	40475.47	28002.53	4685.31	448.87	47247.46
2013	6742.79	46786.31	30117.35	5554.25	588.06	54531.54
2014	7316.62	52425.65	33592.25	6017.33	439.21	60675.22
2015	7876.22	56658.27	35611.28	6815.05	611.85	65604.91
2016	8184.33	56403.68	35742.94	7398.77	684.22	65600.00
2017	8721.77	64447.36	41950.63	7280.82	666.06	75259.84
2018	9484.90	61426.91	43384.02	7021.71	701.13	72186.80
2019	9565.89	64515.96	41309.38	6402.72	555.12	75942.36
2020	9486.84	58545.40	36490.89	7002.80	237.13	69324.04
2021	9852.70	54443.28	31986.90	5561.82	101.23	65480.69
2022	9751.52	57704.08	30863.19	5096.12	129.07	68710.43
2023	9776.63	59258.52	36896.18	5260.88	141.89	69954.67
2024	9608.50	61040.59	38680.62	5792.33	145.16	71530.37
2025	9706.79	62428.67	42275.08	6080.81	152.57	73120.56

NOTE: The Net Profit figs. from the year 2007 onwards are arrived after Provision for Income Tax , which has been made applicable to Co op. Banks since then.

Statement showing Loans & Advances to Directors/
Ex- Directors & Relatives as on 31/03/2025

(Rs. in lakhs)

Particulars	Loan Amount Sanctioned during Co-op. Year 2024-25		Amount of recovery during Co-op year 2024-25	Amount of Loan outstanding as on 31/03/2025		Overdues if any
	No. of A/cs	Amount		No. of A/cs	Amount	
(A)Directors						
Funded	1	45.00	31.99	3	89.46	9.30
Non Funded	0	0.00	0.00	0	0	0.00
Total (A)	1	45.00	31.99	3	89.46	9.30
(B)Relatives						
Funded	1	0.64	0.27	6	28.53	28.07
Non Funded	0	0.00	0.00	1	12.50	0.00
Total (B)	1	0.64	0.27	7	41.03	28.07
Total (A+B)	2	45.64	32.26	10	130.49	37.37

Note : The amount of Overdues are in very old Loans of Ex-Directors.

Statement Showing Loans & Advances to Staff
as on 31/03/2025

(Rs. in lakhs)

Particulars	Loan Amount Sanctioned during Co-op. Year 2024-25		Amount of recovery during Co-op year 2024-25	Amount of Loan outstanding as on 31/03/2025		Overdues if any
	No. of A/cs	Amount		No. of A/cs	Amount	
Housing	4	84.07	77.74	58	449.87	0.00
Others	113	155.50	131.83	213	217.29	0.12
Total	117	239.57	209.57	271	667.16	0.12

BEST IN CLASS - FIXED DEPOSIT RATES

ROI **@7.75%** p.a.

Above 2 years upto 3 years for Senior Citizens
w.e.f. 16/06/2025

Our Term Deposit Rates (w.e.f. 16/06/2025)

Period / Term	General Public % p.a.	Senior Citizens, Charitable Trusts, Co-Op. Soc., Educational trusts (Regd.) BULK DEPOSITS
7 Days to 30 Days	3.00%	3.00%
31 Days to 90 Days	4.50%	5.00%
91 Days to 180 Days	5.50%	6.00%
181 Days to Less than 1 Year	6.25%	6.75%
1 year to 2 years	7.00%	7.50%
2 years one day to 3 years	7.25%	7.75%
3 years one day upto 5 years	7.10%	7.60%

Open instant **SAVING ACCOUNT**

with minimum KYC Documents

Pan Card - linked - Adhaar Card + Photo

FOR MORE DETAILS, CONTACT:

OUR NEAREST BRANCHES/
Tel: 0251-2572101

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Terms & Conditions Apply.

06/2025

EAZY RETAIL LOANS

UPTO

RS. 5.00 LAKHS



1. O/D & Term Loan for Business purpose.
2. Term Loan for personal purpose.
3. CIBIL Based Loan, with

- ❖ Competitive Rate of Interest
- ❖ Nominal Processing Charges
- ❖ Minimum Documentation and quick turnaround in processing and disbursal

Terms & Conditions apply.

AVAIL BENEFIT OF THIS SCHEME

Terms & Conditions Apply.

All loans are at the sole discretion of
Nav Jeevan Co-Op. Bank.

FOR MORE DETAILS, CONTACT:

OUR NEAREST BRANCHES/
Tel: 0251-2572101

Mr. Mahesh Khemani
9860700062

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Mr. Jagdish Ahuja
9921047040

Avail MSME loan to meet your following requirements:

Term Loan for Purchase of:
Shops / factory premises in Industrial Zones, MIDC, etc. /
Construction of factory sheds / Machinery & Equipment /
Commercial vehicles & RMC Trucks



Working Capital Term Loan
to meet working capital gap

@ competitive ROI



ESTD.: 1985



Working Capital facility
e.g. OD and CC facility



Mortgage loan for business purpose / Loan against property (LAP)

Take over of loans from other banks / NBFCs

Lease Rental Discounting Term Loan

For details, contact E-mail : navjeevanbank@njcb.in
Contact:- 9860700062 / 9619134302

All Loans are at the sole discretion of Nav Jeevan Co-op. Bank Ltd.
05/2023

Terms & Conditions apply.

Meet your personal as well as business needs...



HOUSING LOAN



PERSONAL LOAN



CAR LOAN



BUSINESS LOAN

**NAV JEEVAN
VIDYA NIDHI
SCHEME**

Starting at just **9.00% p.a.**

Terms & Conditions Apply.

All loans are at the sole discretion of
Nav Jeevan Co-Op. Bank.

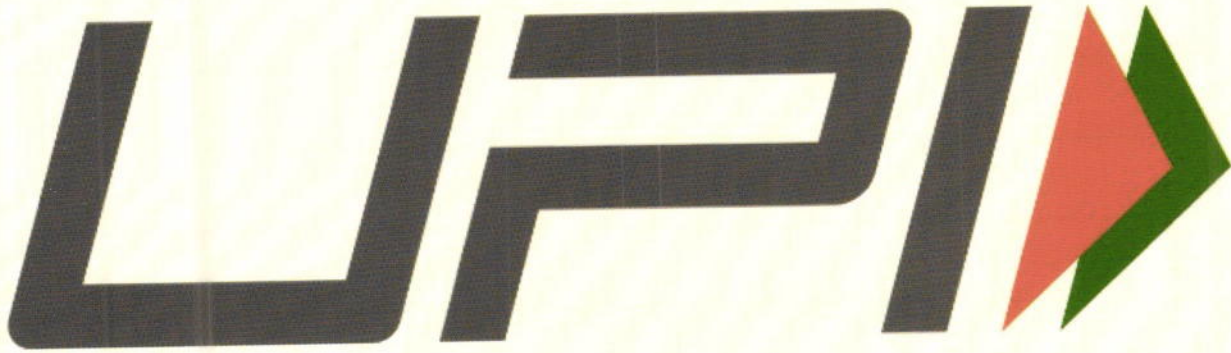
FOR MORE DETAILS, CONTACT:

OUR NEAREST BRANCHES/
Tel: 0251-2572101

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Continuing our long tradition to offer the best of services, NAV JEEVAN CO-OP. BANK is pleased to announce the launch of **UPI** to add to its suite of digital products and meet its customers long awaited demand.

*Elevate your banking experience,
more than just a service, it's platform to meet your digital banking needs*



UNIFIED PAYMENTS INTERFACE



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Now Link your ATM Debit Card to UPI enabled App.

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Tel.: 0251-2572101

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Terms & Conditions Apply.

02/2025



NOTES

GLIMPSES OF 40th ANNUAL GENERAL MEETING



OPENING - KHADAKPADA BRANCH KALYAN

ANNUAL DAY CELEBRATION 2025



नोजीवन को अपरिटो बँक लिमिटेड
नवजीवन को-ऑप. बैंक लिमिटेड
NAV JEEVAN CO-OPERATIVE BANK LIMITED

Bhawani Saw Mills Compound, Ulhasnagar - 3, Phone : 0251 -2572101
Email : headoffice@njcb.in | Website : www.navjeevanbank.com

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