100+ YEARS
Your Development Partner

MODEL CO-OP. BANK LTD.
[SCHEDULED BANK]



Proud Moment!
We are now a Scheduled Bank

109th ANNUAL REPORT 2025-2026

MODEL CO-OP. BANK LTD.
[SCHEDULED BANK]

100+ YEARS
Your Development Partner

BOARD OF DIRECTORS



ALBERT W. D'SOUZA
Chairman



MAXIM I. PINTO
Vice Chairman & BOM Chairman



WILLIAM SEQUEIRA



VINCENT MATHIAS



CA PAUL NAZARETH
Professional Director & BOM Member



ABRAHAM C. LOBO



SANJAY SHINDE



THOMAS D. LOBO



LAWRENCE D'SOUZA



ADV. PIUS VAS



GERALD CARDOZA



ANCY D'SOUZA



HILARY L. MENDONCA



ADV. FIONA M. NAZARETH



MRS. ASHA S. D'SOUZA



GEORGE CASTELINO
(Co-opted Director)



RONALD H. MENDONCA
(Co-opted Director)



OSDEN A. FONSECA
General Manager & CEO
UPTO 04-12-2025)



HENRY B. QUADROS
General Manager & CEO
(w.e.f 18.12.2025)

EXTERNAL MEMBERS OF BOARD OF MANAGEMENT (BOM)



CA ELROY RODRIGUES



JUDE P. LOBO



ADV. SANNA A. LOBO

Regd. Office: 14-B, Vatsa House, Janmabhoomi Marg, Fort, Mumbai - 400 023. **Website:** www.modelbank.bank.in **Email:** ho@modelbank.in, info@modelbank.in
Administrative Office: 501, Central Plaza, 5th Floor, 166, C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400098. **Tel No:** 8451048804

Reg. No. 1107 Dated 26.04.1916
RBI Licence No.UBD.MUM(MAH)0034/P2006-07 dated 28.05.2007

BOARD OF DIRECTORS

ALBERT W. D'SOUZA
Chairman
B.A. (PRTG. TECH.)

MAXIM I. PINTO
Vice Chairman & BOM Chairman
M.Com., CAIIB

WILLIAM SEQUEIRA
B. Com.

VINCENT MATHIAS
B.Sc., LL.B. (GEN.)

CA. PAUL NAZARETH
Professional Director & BOM Member
B.Com (Hons), GDCA,
CeISB, AIIBF, FCA, DISA (ICAI)

ABRAHAM C. LOBO
B. Com.

SANJAY SHINDE
B.Tech. (Chem.) I.I.T-B

THOMAS D. LOBO
B Pharm., PGDMS (BOM), PGD EXIM

LAWRENCE D'SOUZA
B.Sc., D.B.M.

ADV. PIUS VAS
B.Sc., LL.B

GERALD CARDOZA
Professional Director
B.Sc., LL.B (GEN.)

ANCY D'SOUZA
B.Sc., B.E.
(Computer Science)

HILARY L. MENDONCA
B.Sc., LL.B, CAIIB

ADV. FIONA M. NAZARETH
B.Com., LL.B

MRS. ASHA S. D'SOUZA
B.A., B.Ed.

GEORGE CASTELINO
M.A., M.B.A.
(Co-opted Director)

RONALD H. MENDONCA
M.Sc., I.P.S. (Retd.)
(Co-opted Director)

OSDEN A. FONSECA
General Manager & CEO
B.Com., CA Intermediate
(UPTO 04.12.2025)

HENRY B. QUADROS
General Manager & CEO
B.Com., CAIIB
(w.e.f 18.12.2025)

EXTERNAL MEMBERS OF BOARD OF MANAGEMENT (BOM)

CA. ELROY RODRIGUES
B.Com., FCA, DISA (ICAI)

JUDE P. LOBO
Masters in Labour Management,
Certified Black Belt – Lean Six Sigma

ADV. SANNA A. LOBO
M.Sc. (Chemistry), LL.B

NOTICE

Notice is hereby given that the 109th Annual General Meeting of the members (shareholders) of MODEL CO-OP. BANK LTD. will be held on Wednesday, 09th September, 2026 at 3.00 P.M. at St. Andrew's Auditorium, St. Dominic Road, Bandra (West), Mumbai – 400 050, to transact the following business:

AGENDA

1) To read and confirm the Minutes of the 108th Annual General Meeting held on 10th September, 2025.
2) To consider and adopt the Directors' Report, Audited Balance Sheet, Profit and Loss Account together with Statutory Audit Report for the year ended 31st March, 2026.
3) To consider and adopt rectification report of Statutory Audit for the year 2024 - 25.
4) To consider and approve Appropriation of Net Profit as per Act, Rules and Bye Laws.
5) To take note of the Annual Budget and Development Plan (as per Annexure – I).
6) To ratify appointment of M/s. Mukund M. Chitale & Co. as Statutory Auditors for the F.Y. 2026-27 as per approval from Reserve Bank of India and to authorize the Board of Directors to fix their remuneration.
7) To consider statement showing the details of loans and advances to Directors and their Relatives (as per Annexure – II).
8) To grant leave of absence to Members who have not attended the Annual General Meeting.
9) To increase the minimum shareholding to 100 shares @ Rs. 10/- each.
10) To consider any other business duly brought forward with the permission of the chair.

By Order of the Board of Directors

Place : Mumbai
Date : 30.07.2026

Henry B. Quadros
General Manager & C.E.O

NOTE:-

1. In the absence of the required quorum at the appointed time, the meeting will be adjourned for half an hour and the adjourned Meeting will be conducted immediately thereafter, at the same venue, irrespective of whether there is quorum or not.
2. Members desiring any information on any matter arising from the report and accounts should give notice in writing to Head Office / Administrative Office at least 5 working days prior to the meeting by email to agm@modelbank.in.
3. Members are requested to notify promptly the changes, if any, in their address, phone number (landline and mobile), e-mail address, nomination etc.
4. Members are requested to claim dividend within three years of its declaration. Unclaimed Dividend for the year 2022-23, not claimed on or before 31.12.2026, shall be transferred to Bank's Statutory Reserve Fund. This may be treated as notice to the concerned members.
5. Minutes of the Annual General Meeting held on 10th September, 2025 are enclosed herewith.

DIRECTORS' REPORT

Dear Members,

The Board of Directors of Model Co-op. Bank Ltd. are pleased to place before you the 109th Annual Report and Audited Statement of Accounts together with Statutory Audit Report on the working of the Bank for the year ended 31.03.2026.

- **INCLUSION IN THE SECOND SCHEDULE OF THE RESERVE BANK OF INDIA ACT, 1934:** The Bank achieved an important milestone during the year with its inclusion in the Second Schedule to the Reserve Bank of India Act, 1934. Pursuant to Reserve Bank of India Notification No. F. No. CO.DOR.RAUG.No.S5697/08-02-498/2025-26 dated October 20, 2025, issued under clause (a) of sub-section (6) of Section 42 of the Reserve Bank of India Act, 1934, 'Model Co-op. Bank Ltd.' was included in the Second Schedule to the said Act.

  The notification was subsequently published in the Gazette of India (Part III – Section 4) dated November 11, 2025 and was also announced through the Reserve Bank of India Press Release dated December 2, 2025.

  The attainment of Scheduled Bank status reflects the Bank's continued growth and commitment to providing quality banking services to its customers.

  The Board of Directors places on record its sincere appreciation and gratitude to the Bank's shareholders, customers and well-wishers for their continued trust, confidence, and support, which have contributed to this achievement. The Board also acknowledges the dedication and efforts of the management and staff in helping the Bank attain this status.

- **EXTENSION OF AREA OF OPERATION:** The Bank had applied to the Reserve Bank of India for an extension of its Area of Operation to entire State of Maharashtra, Karnataka, Gujarat & Goa, post approval of the Members at the 107th Annual General Meeting held on 19th September, 2024. RBI, vide its letter dated 23rd September, 2025, granted NOC for extension to the entire State of Maharashtra and the State of Karnataka.

- **FINANCIAL PERFORMANCE OF THE BANK:** We are happy to inform you that in the Financial Year 2025-26, the Bank has diligently pursued various strategic endeavors aimed at fostering progressive business growth and upholding exceptional standard of service to ensure customer satisfaction. The Bank witnessed a decrease of Rs. 1.11 Crs. in Share Capital due to surrender of shares, an increase of Rs. 64.53 Crs. in Deposits and Rs. 33.91 Crs. in Advances, thereby achieving a total business mix of Rs. 1973.68 Crs. (i.e. Deposits Rs. 1304.63 Crs. and Advances Rs. 669.05 Crs.)

  The highlights of financial performance of the Bank for the year ended 31.03.2026 are as under:

		(Rs. in Lakhs)	
		31.03.2026	**31.03.2025**
Deposits	:	1,30,462.74	1,24,009.97
Advances	:	66,905.22	63,513.59
Gross Income	:	11,630.46	11,199.57
Profit (Before Tax)	:	869.13	973.39
Net Profit (After Tax)	:	640.86	725.79

- **PROFIT:** The Bank has earned a gross income of Rs. 116.30 Crs. and a Gross Profit of Rs. 8.69 Crs. before tax during the year under review as compared to Rs. 112.00 Crs. and a Gross Profit of Rs. 9.73 Crs. respectively, in the previous year. After making provision for payment of Income Tax, the Net Profit for the year is Rs. 6.41 Crs.

  The amount available for appropriation after adding brought forward amount of Rs. 8,04,318.14 is Rs. 6,48,89,973.57.

- **APPROPRIATION OF PROFIT:** The Board of Directors recommends the appropriation of profit as under:-

Statutory Reserve Fund @ 25%	:	Rs.	1,60,21,414.00
Contingency Reserve @ 10%	:	Rs.	64,08,566.00
Education Fund @ 1%	:	Rs.	6,40,857.00
Building Fund	:	Rs.	35,00,000.00
Investment Fluctuation Reserve	:	Rs.	28,807.00
Dividend @10% (Proposed)	:	Rs.	3,79,44,323.00
Amount carried over	:	Rs.	3,46,006.57
TOTAL		**Rs.**	**6,48,89,973.57**

- **SHARE CAPITAL:** The Share Capital has decreased to Rs. 38.66 Crs. as on 31.03.2026 as compared to Rs. 39.77 Crs. on 31.03.2025, a decrease of Rs. 1.11 Crs. (2.79%).

  The Net Worth of the Bank stood at Rs. 99.66 Crs. as on 31.03.2026 as compared to Rs. 97.42 Crs. as on 31st March, 2025 (as assessed by RBI Inspecting Officials).

- **MEMBERSHIP:** The Bank has 20,032 regular members as on 31.03.2026 as compared to 19,997 members as on 31.03.2025, a net increase of 35 members during the year.

- **DIVIDEND:** The Directors are pleased to recommend a Dividend @10% p.a. for the financial year 2025–2026 subject to approval of the Members at the AGM on 9th September, 2026 (for the shares subscribed after 01.04.2025, the dividend will be paid on pro rata basis).

- **DEPOSITS:** The aggregate deposits of the Bank as on 31.03.2026 were Rs. 1304.63 Crs. as compared to Rs. 1240.10 Crs. as on 31.03.2025, a growth of Rs. 64.53 Crs. (5.20% on YOY basis). We sincerely thank all the Members, Customers and Well Wishers for their overwhelming support.

- **ADVANCES:** The advances have increased to Rs. 669.05 Crs. from Rs. 635.14 Crs. an increase of Rs. 33.91 Crs. (5.34% on YOY basis). CD ratio as on 31.03.2026 is 51.28%. The Bank is making all efforts to increase advances during 2026-27 so as to achieve CD Ratio of 60% by 31.03.2027 as well as efforts are being made to increase the percentage of small value loans with respect to the total advances.

  We earnestly appeal to all the members, customers and well-wishers to extend their continued support and also introduce new customers to the Bank, which would enable our Bank to scale further heights in its growth and performance. The emphasis of the Bank during the current year is on mobilizing CASA Deposits and additional deployment of Advances thus improving the CD ratio for the Bank.

- **CAPITAL ADEQUACY RATIO:** The Capital Adequacy Ratio as on 31.03.2026 is 15.28% as compared to 15.80% as on 31.03.2025 (as assessed by RBI inspecting officials).

- **NET NPA TO NET ADVANCES:** The Net NPA to Net Advances ratio remained at NIL as on March 31, 2026, consistent with the position as on March 31, 2025.

- **COMPROMISE SETTLEMENT:** No eligible applications have been received during the year.
- **WRITE OFF:** No write off during the year.
- **REVALUATION RESERVE:** During the year 2025-26 the Bank had revalued six owned premises situated at Bhiwandi, Kanjurmarg (East), Mira Road (East), Palghar (West), Vasai (East) and Virar (West). The Revaluation Reserve stands at Rs. 5.51 Crs.
- **INVESTMENT IN GOVT. SECURITIES:** The Bank has invested in SLR Govt. Securities to the extent 34.83% of our Demand and Time Liabilities as on 31st March, 2026 as against requirement of 18% and all our investments in Govt. Securities are as per Reserve Bank of India regulations and are in Demat Form. The categorization, valuation and depreciation on Government Securities is done as per RBI guidelines.
- **REORGANIZATION OF MANAGEMENT:** The Bank has strengthened its top management team by inducting two experienced banking professionals:

  Mr. Henry B. Quadros having 39 years of banking experience was elevated as General Manager & CEO with effect from 18th December, 2025. Following the RBI's prescribed process for appointment of GM & CEO as per Circular RBI/2021-22/60 DOR.GOV.REC.25/12-10-000/2021 dated 25th June, 2021, the Bank received approval from the Reserve Bank of India vide letter dated 10th March, 2026 for his appointment as 'General Manager & CEO'.

  Mr. Vincent D'Cunha, with 38 years of banking experience, has been appointed as Deputy General Manager, overseeing the Advances Portfolio & Recovery Management.

  Mr. Zenon D'Cruz continues as Additional General Manager in the Bank's top management team.
- **BOARD OF DIRECTORS :** The Board of Directors make a Professional Team with vast experience in the field of Banking, Education, Chartered Accountancy, Legal with following backgrounds: Retired IPS Officer, MBA, IIT, Businessmen, Entrepreneurs, Ex – Bankers. They steer the management with their knowledge and experience for better management of the Bank. The Board has paid special attention to improve customer service and strengthen the internal control systems of House Keeping and Efficient Management of Funds, to improve profitability of the Bank and compliance with the various policies and guidelines of the Reserve Bank of India.

  The number of meetings held by the Board of Directors and the various Committees during the year is given in the table below.

Sr. No.	Name	Board Meeting	Audit Committee of Board	Loan & Investment Committee	One Time Settlement Committee	Special Committee of Board for Monitoring High Value Frauds	Premises & IT Committee	HRD Committee	Nomination & Remuneration Committee
	Total Meetings Held	**14**	**13**	**33**	**1**	**1**	**12**	**14**	**5**
1	Mr. A. W. D'Souza	12	10	29	-	1	10	14	5
2	Mr. Maxim I. Pinto	13	12	30	-	-	11	-	5
3	Mr. William Sequeira	-	-	-	-	-	-	-	-
4	Mr. Vincent Mathias	11	-	21	-	1	-	-	-
5	CA Mr. Paul Nazareth	14	13	33	-	1	12	-	-
6	Mr. Abraham C. Lobo	12	-	-	-	-	10	-	-
7	Mr. Sanjay Shinde	13	-	-	1	-	-	-	-
8	Mr. Thomas D. Lobo	13	-	-	1	-	-	13	5
9	Mr. Lawrence D'Souza	8	-	-	-	-	-	10	-
10	Adv. Mr. Pius Vas	13	-	31	-	1	11	-	-
11	Mr. Gerald Cardoza	14	12	-	1	-	12	13	-
12	Mr. Ancy D'Souza	13	-	-	1	-	8	-	-
13	Mr. Hilary L. Mendonca	14	13	33	-	1	-	-	-
14	Adv. Fiona M. Nazareth	14	12	-	-	-	12	-	-
15	Mrs. Asha D'Souza	13	-	-	-	-	-	13	-

- **BOARD OF MANAGEMENT:** The Board of Management is led by a team of 5 members having special knowledge and practical experience in Banking to facilitate professional management and focus their attention to Banking related activities of UCBs. From among the Board of Directors, Mr. Maxim I. Pinto and CA (Mr.) Paul Nazareth have been appointed as Internal members and CA (Mr.) Elroy Rodrigues, Mr. Jude Lobo and Adv. (Mr.) Sanna Lobo have been appointed as External Members. The term of the Board of Management is co-terminus with the term of the Board of Directors. The Board of Management held 34 meetings during the financial year.
- **RELOCATION OF MAHIM BRANCH PREMISES:** The Mahim Branch has been relocated effective 2nd August, 2025 to Shop No. 1 & 9, St. Michael Bhavan, L. J. Road, Mahim (West), Mumbai – 400 016. An ATM-cum-CRM has been installed at the new premises. The branch is strategically located with good visibility. The new premises were inaugurated and blessed by His Grace Archbishop John Rodrigues, Archbishop of Bombay, with Rev. Fr. Gerald Richard Crasto, Parish Priest of St. Michael Church, Mahim, as the Guest of Honour.
- **RELOCATION OF GHATKOPAR (EAST) BRANCH PREMISES:** The Ghatkopar (East) Branch has been relocated effective 30th March, 2026 to Shop No. G-03 & G-04, Shubham Avenue Co-operative Housing Society Ltd., Plot No. 184, R. B. Mehta Marg, Jethabai Lane, Ghatkopar (East), Mumbai – 400 077. The new premises are more spacious and situated in a convenient location. The branch was inaugurated and blessed by Rev. Fr. Savio D'Souza, Parish Priest of Infant Jesus Church, Ghatkopar (East).
- **CORPORATE GOVERNANCE:** The Board follows the principles of Corporate Governance with a high level of involvement to add value to the Bank and its shareholders and conduct business with ethics and integrity and maintains a high level of fairness and transparency in all transactions.
- **BALANCE SHEET - DISCLOSURES OF INFORMATION:** The Balance Sheet disclosure of information as per RBI guidelines has been given under "Notes on Accounts".
- **INSPECTION AND AUDIT:** Reserve Bank of India Inspecting officials conducted the inspection of the Bank under Section 35 of the Banking Regulation Act, 1949 (AACS) for the year ended 31st March, 2025. The suggestions made by the Inspecting officials are being implemented for the improvement/development of the Bank.

  The accounts of the Bank for the year ended 31.03.2026 have been audited by the Statutory Auditors M/s. Mukund M. Chitale & Co., Chartered Accountants. The Bank has been awarded 'A' Audit Classification for this year by the Statutory Auditors. The Concurrent Audit during the year has been conducted by M/s. Vindu & Associates, M/s. Ramesh Kunder & Co., M/s. P. M. Nayak & Co., M/s. Gonsalves & Associates and M/s. Suvarna & Katdare.
- **CBS OMNI UPGRADATION:** The Bank is in the process of upgrading its Core Banking Solution (CBS) Omni from Version 3.0 to Version 3.8, implemented by M/s. Infrasoft Technologies Ltd., to enhance system capabilities and support evolving business requirements.
- **WEBSITE:** The Bank has migrated its official website from www.modelbank.in to www.modelbank.bank.in in accordance with the RBI's directive dated April 22, 2025 (Ref. RBI/2025-26/28 CO.DIT.DCD.No.S81/01-71-110/2025-26). The website is well laid out to address all customer concerns and is easy to navigate across various devices. It provides customers with up-to-date information regarding the Bank's various products and services, interest rate structure, etc., thereby enhancing the Bank's visibility. The website enables customers to lodge grievances online and download various Customer Service Utility Forms such as Account Opening Form, KYC Updation Form, Change in Mode of Operation Form and ATM cum Debit Card Application Form.
- **QR CODE:** The QR Code Scanner has streamlined payment processes, offering a swift and hassle-free method for completing transactions. This technological advancement reflects our commitment to enhancing customer experiences and staying at the forefront of the Digital Banking Solutions.

- **RUPAY PLATINUM DEBIT CARD:** The RuPay Platinum Debit Card offers unparalled convenience with its seamless integration into daily transactions, providing easy access to funds while ensuring secure and reliable banking experience.
- **ATM CUM RUPAY DEBIT CARDS:** We are pleased to inform the Members that the Bank has 8 ATMs cum Cash Recycler Machines (CRM) at Chakala-Andheri (East), Amboli-Andheri (West), Bhiwandi, Borivli (West), Mahim, Malad (West), Mulund (West), and Palghar Branches. The ATM cum Debit Cards (Rupay) embedded with EMV chip issued to customers can be used at more than 2.60 lakhs ATMs of other Banks all over the country and at all POS and ECom terminals/web sites displaying the RuPay logo. We have also launched Dual Interface Contactless RuPay Debit Cards with limit of Rs. 5,000/- for contactless transactions.
- **INTERNET VIEW FACILITY:** Customers can view their balances, download statement of Accounts in multiple formats and view cheque book details through Internet View Facility.
- **MOBILE BANKING SERVICES:** The 'Mobile Banking' App has brought banking to the finger tips of the customers, with a host of services available 24x7. The Mobile Banking App is available both in Google PlayStore and in IOS AppStore. The App has various functionalities viz;

  1. Fund transfer to both Inter and Intra accounts. During Business Hours, SB Rs. 2.00 lakhs and CA Rs. 5.00 Lakhs and after Business Hours, SB Rs. 1.00 lakh and CA Rs. 2.00 lakhs.
  2. Card block / unblock and Set ATM Pin.
  3. Bill payments.
  4. Cheque book request.
  5. Statement of account can be downloaded in pdf format.
  6. Branch and ATM locator.
  7. Mini statements.
  8. Balance enquiry.
  9. Both Loan and FD account viewing is possible.
  10. Stop payment of cheque.

  With this new offering, the Bank has become even more attractive to the younger and tech savvy generation and the Bank foresees further inroads into this digital market space.
- **UNIFIED PAYMENT INTERFACE (UPI):** Customers can avail UPI services across all platforms within a daily limit of Rs. 50,000/-. Active ATM cum Rupay Debit Card (Platinum/Classic) are required for UPI Registration. UPI is a unique mobile number cum customer master based transaction process.
- **SWIPE MACHINES:** The Bank has tied – up with M/s M-Swipe to provide Swipe Machines to all Current Accounts thus providing ease of shopping to customers.
- **CYBER SECURITY:** The Bank has implemented all cyber security controls to monitor and manage the IT Assets of the Bank as prescribed by Reserve Bank of India.
- **CCIL MEMBERSHIP:** The Bank has Direct Membership of RBI, CCIL and NDS – CALL which facilitates the Bank to do direct trading in Call Money Market and have activated NDS – OM Membership for the direct trading in treasury market for all CCIL Security Segment applications.
- **IMPLEMENTATION OF DIRECT BENEFIT TRANSFER (DBT) SCHEME:** The Bank is offering facility for Aadhaar enabled Direct Benefit Transfer Scheme. Our customers are urged to avail of this facility for transfer of LPG Subsidy, Ladki Bahin Yojana, PM Kisan Yojana directly to their accounts.
- **POSITIVE PAY SYSTEM:** As per RBI guidelines, our Bank is live on Positive Pay System (PPS) for cheques above Rs. 5 lakhs. The PPS module is available at branch level wherein customers can submit the PPS application form before the cheques are presented in clearing to avoid any frauds.
- **ON - LINE FEE PAYMENT:** The Bank facilitates Online Fee Collection System for payment of fees using net banking, debit card, credit card, any digital mode of transaction or any UPI payment system. This facility is being offered to

all institutions including monthly/quarterly maintenance collections for societies, fee and collections for trusts and other service providers looking to make Contactless Collection.

- **BHARAT BILL PAYMENT SYSTEM:** The Bank offers the Bharat Bill Payment System (BBPS), providing customers with a secure, convenient, and integrated platform for making recurring utility bill payments. The facility enables seamless payments for essential services such as electricity, telecom, DTH, water, and gas.
- **ACADEMIC EXCELLENCE AWARDS:** The Academic Excellence Function for the year 2024-25 for the children of the Members was held on 5th November, 2025 at St. Andrews Auditorium, Bandra. The Bank honored 71 children with cash awards, certificates of merit and mementos. This year too, we propose to continue awarding the Educational Prizes. Necessary application forms and eligible criteria would be made available to the members at our Branches. The Members are requested to encourage their children to avail of this opportunity.
- **HUMAN RESOURCES:** The Bank is of the firm belief that the Human Resources of the Bank are its major strength and that the Bank's progress has been possible with the total dedication, commitment, loyalty and contribution of the employees at all levels. The Human Resource initiatives and strategies are aimed at building a customer centric, learning and performance-oriented organization. As a part of knowledge building, Inhouse Training Programmes are conducted to enhance the knowledge and skills of the employees in the fields of Credit Management, Customer Services, Marketing etc. In addition, the Bank has deputed some of the employees for external training programmes / seminars / workshops / online training conducted by the College of Agricultural Banking, RBI, Pune, The Maharashtra Urban Co-operative Banks Federation Ltd., Wadala, Mumbai, The Brihan Mumbai Nagari Sahakari Banks Association Ltd., Wadala Mumbai, National Payments Corporation of India, Aurangabad etc. Besides, the Bank has conducted various in – house training programmes for the staff. The employees are also encouraged to complete professional examinations such as JAIIB/CAIIB conducted by Indian Institute of Banking and Finance and incentives are provided by the Bank. POSH Committee has been formed within our Bank, dedicated to ensuring compliance with the Prevention of Sexual Harassment (POSH) Act, 2013. This Committee will oversee the implementation of POSH policies, handle complaints sensitively, and promote a safe and respectful workplace environment. The Annual Training Calendar for FY 2025–26 was designed and implemented for staff across all levels of the Bank. Reward & Recognition programmes are conducted on a quarterly basis to appreciate and motivate employees. An initiative on International Women's Day was organized across the Bank to recognize and encourage female employees. Group Term Life Insurance Cover, including terminal illness benefit, has been introduced for all staff with a sum assured of ₹ 20 lakhs. The Bank introduced a Performance Linked Incentive (PLI) Scheme for its staff to encourage the sourcing of quality new advances business. The scheme aims to reward performance, motivate employees, and contribute to the Bank's business growth while aligning employee efforts with organizational objectives.
- **PAN CARD SERVICES:** The Bank is engaged in collection of applications / documents for issuance / modifications of PAN Cards to the Members and Customers. The Bank has entered into an agreement with UTI Infrastructure and Technology Services Ltd. (UTITSL) for providing this service to the Members and Customers. The Bank has received RBI approval for offering this service.
- **BANCASSURANCE:** The Bank has entered into a Corporate Agency with Bajaj Allianz General Insurance Company Limited & New India Assurance Co. Ltd., for Non – Life Insurance Business. We request our valuable Shareholders to avail of Mediclaim, Motor Vehicles and Fire Insurance Policies, which will enable the Bank to mobilize good amount of business and earn income by way of commission.

  The Bank has also entered into a Corporate Agency with the Life Insurance Corporation of India for providing Life Insurance services to our customers. The concerned personnel for insurance have undergone IRDA training. The customers can also avail Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Pradhan Mantri Suraksha Bima Yojana (PMSBY) policies.

- **SMART KID ACCOUNTS:** To inculcate the habit of savings for the future, the Bank had introduced a special drive for mobilizing children's accounts. As on 31.03.2026 the Bank has 3589 Smart Kid Accounts with balance of Rs. 5.15 Crs.
- **AUTHORISED DEALER CATEGORY - II - Full Fledged Money Changers (FFMC):** In order to meet customer expectations, the Bank obtained the 'Authorised Dealer' Category – II Licence' from Reserve Bank of India, for undertaking foreign exchange business. Our Shareholders and Customers can now collect foreign exchange for their trips abroad and exchange remaining currency on their return.
- **NRE ACCOUNTS:** Reserve Bank of India has authorised the Bank to open and maintain NRE accounts for Non-Resident Indians. Our Shareholders and Customers can re-designate their domestic accounts to NRO accounts on achieving NRI status and grow their overseas income earned outside India, avail money transfers at competitive exchange rates, enjoy full repatriability of their money and earn tax free interest in India.
- **CENTRAL KYC RECORDS REGISTRY (CKYCR):** The Bank uploads customers' KYC data on the Central KYC Records Registry site under the CKYCR Guidelines. All KYC data successfully uploaded will enable such customers to obtain a KYC Identifier (Unique Customer Identity Number) which they can use across various Institutions.
- **RTGS / NEFT:** The Bank provides Direct RTGS / NEFT facilities. The RTGS/NEFT receipts are processed 24*7. IFSC Code of individual branches is listed for your reference in the list of Branches on Page No. 57.
- **E – TAX PAYMENT / E - FRANKING:** The Bank provides E–Tax payment and E-Franking facility to the customers by way of tie up arrangement with ICICI Bank Ltd., SBI and IDBI Bank Ltd. Account Holders may pay their TDS, Income Tax, Professional Tax, Goods & Services Tax etc. through the Bank.
- **CHEQUE TRUNCATION SYSTEM (CTS - 2010):** The Bank is a Direct Clearing Member of Clearing House and customers can avail the facility of extended timings to deposit clearing cheques at all our Branches.
- **PERSONALISED CHEQUE BOOKS:** The Bank provides Personalised Cheque Books to customers for their convenience and ease of banking transactions.
- **THANKS:** We place on record our sincere thanks to:-

  The Senior Supervisory Manager (SSM) of Reserve Bank of India, Department of Supervision (DoS) and her team for their co-operation, valuable advice and guidance.

  The Commissioner for Co-operation and Registrar of Co-operative Societies, Pune, the Divisional Joint Registrar, the District Deputy Registrar and other officials of Co-operative Department, for their co-operation, valuable advice and guidance.

  Statutory Auditors M/s. Mukund M. Chitale & Co., Chartered Accountants and their staff who conducted the Statutory Audit of the Bank for the year 2025 - 26.

  Concurrent Auditors M/s. Vindu & Associates, M/s. Ramesh Kunder & Co., M/s. P.M. Nayak & Co., M/s. Gonsalves & Associates and M/s. Suvarna & Katdare.

  Internal Auditors and Investment Auditors M/s. Dhanawade & Associates, Chartered Accountants.

  GST Auditors & Consultants M/s. Ganesh Kevat & Associates, Chartered Accountants.

  We thank Rev. Fr. Nigel Barrett, Parish Priest, St. Andrew's Church, Bandra for commencing the proceedings of the 108th AGM held on 10th September, 2025 with a prayer service.

  We thank the entire staff for their commitment, loyalty and dedicated service to the Bank.

  We thank all shareholders of the Bank, customers, well-wishers for their co-operation, continued support and encouragement.

For and on behalf of the Board of Directors

Place: Mumbai
Date : 30.07.2026

Albert W. D'Souza
Chairman

BALANCE SHEET AS ON 31ST MARCH, 2026

Previous Year 31.03.2025	CAPITAL AND LIABILITIES			Current Year 31.03.2026	Previous Year 31.03.2025	PROPERTY AND ASSETS			Current Year 31.03.2026
	1. CAPITAL:					**1. CASH:**			
1,00,00,00,000.00	(i) Authorised Capital			1,00,00,00,000.00	82,12,42,575.09	In hand and with Reserve Bank of India, State Bank of India,			70,92,73,056.69
	100000000 Shares (PY 100000000 Shares) of Rs 10 each					State Co-operative Bank and Central Co-operative Bank			
	(ii) Subscribed Capital					**2. BALANCES WITH OTHER BANKS**			
	3,86,62,251 (PY 3,97,73,686) Shares of Rs. 10/- each				6,00,88,844.79	(i) Current deposits		5,58,89,824.88	
	Fully paid up; of which held by				-	(ii) Savings bank deposits		-	
39,77,36,860.00	(a) Individuals & Others		38,66,22,510.00		2,12,04,59,312.00	(iii) Fixed deposits		2,31,63,01,000.00	2,37,21,90,824.88
-	(b) Co-operative institutions		-						
-	(c) State Government		-	38,66,22,510.00	1,01,98,78,886.33	**3. MONEY AT CALL/SHORT NOTICE & REVERSE REPO**			1,09,47,76,427.02
	2. RESERVE FUND AND OTHER RESERVES:					**4. INVESTMENTS**			
26,93,29,102.45	(i) Statutory Reserve Fund		29,01,99,422.45		2,88,55,28,119.00	(i) In Central and State Government securities (at book value)		3,06,19,61,003.00	
11,54,96,133.00	(ii) Building Fund		12,34,96,133.00			Face Value: 309,13,80,000.00 (PY 289,13,80,000.00)			
18,38,47,421.95	(iii) Bad and Doubtful Debts Reserve		18,38,47,421.95			Market value: 294,11,52,769.90 (PY 286,15,49,973.20)			
4,81,78,409.61	(iv) Revaluation Reserve		5,51,33,364.57			(Including Rs 19,46,43,800.00 pledged for treasury operations)			
1,53,96,313.88	(v) Special Reserve u/s 36(1)(viii)		1,62,28,313.88		-	(ii) Other Trustee securities		-	
7,43,21,149.96	(vi) General Reserve		7,58,95,955.24		2,000.00	(iii) Shares in co-operative institutions		2,000.00	
-	(vii) Investment Depreciation Reserve		-		-	(iv) Other investments		-	3,06,19,63,003.00
2,45,68,000.00	(viii) Contingent Reserve Fund towards Standard Assets		2,45,68,000.00						
89,50,000.00	(ix) Provision for Restructured Accounts		89,50,000.00			**5. INVESTMENT OUT OF THE PRINCIPAL /**			
1,26,73,000.00	(x) Investment Fluctuation Reserve		1,43,86,258.00		-	**SUBSIDIARY STATE PARTNERSHIP FUNDS:**			-
6,28,79,667.39	(xi) Contingency Reserve		7,01,37,550.39						
1,77,22,491.94	(xii) Education Fund		1,84,48,279.94	88,12,90,699.42		**6. SECURITIES RECEIVABLE AS PER CONTRA**			
					-	i) Repo		-	
					1,01,98,78,886.33	ii) Reverse Repo		1,09,47,76,427.02	1,09,47,76,427.02
-	**3. PRINCIPAL/SUBSIDIARY STATE PARTNERSHIP FUND ACCOUNT:**			-		**7. ADVANCES :**			
						(i) Short-term loans, cash credits, overdrafts and			
	4. SECURITIES DELIVERABLE AS PER CONTRA:					bills discounted Of which secured against:			
-	i) Repo		-		12,74,54,240.41	(a) Government and other approved securities	24,18,34,112.13		
1,01,98,78,886.33	ii) Reverse Repo		1,09,47,76,427.02	1,09,47,76,427.02	1,32,53,03,577.84	(b) Other tangible securities	1,23,12,97,461.19		
					58,52,388.92	(c) Unsecured Advances against Personal Sureties	54,48,384.71	1,47,85,79,958.03	
	5. DEPOSITS AND OTHER ACCOUNTS:								
	(i) Fixed deposits					Of the Advances, amount due from Individuals: Rs 19,24,15,519.46			
8,54,15,85,005.77	(a) Individuals	9,01,34,17,990.70				Of the Advances amount overdue: Rs 17,38,40,224.46			
-	(b) Central co-operative banks	-				Considered Bad And Doubtful Of Recovery: Rs 7,55,45,754.52			
67,19,49,843.22	(c) Other societies	77,28,56,849.87	9,78,62,74,840.57						
						(ii) Medium-term loans			
	(ii) Savings Bank Deposits					Of which secured against:			
2,54,04,44,597.07	(a) Individuals	2,57,75,24,271.77			2,04,488.00	(a) Government and other approved securities	42,19,486.04		
-	(b) Central co-operative banks	-			1,17,29,704.26	(b) Other tangible securities	16,70,25,322.63		
11,26,33,267.99	(c) Other societies	10,82,19,953.63	2,68,57,44,225.40		18,39,393.64	(c) Unsecured Advances against Personal Sureties	2,31,67,117.07	19,44,11,925.74	
	(iii) Current deposits					Of the Advances, amount due from Individuals: Rs 4,13,02,585.62			
52,98,77,280.30	(a) Individuals	56,06,99,710.93				Of the Advances, amount overdue: Rs 1,71,07,508.08			
-	(b) Central co-operative banks	-				Considered Bad And Doubtful Of Recovery: Rs 1,12,23,904.29			
45,06,919.55	(c) Other societies	1,35,55,563.64	57,42,55,274.57						
						(iii) Long-term loans			
-	(iv) Money at call and short notice		-	13,04,62,74,340.54		Of which secured against:			
					52,64,209.80	(a) Government and other approved securities	14,81,115.02		
-	**6. BORROWINGS:**			-	4,77,09,00,338.49	(b) Other tangible securities	4,92,08,96,184.75		
					10,28,10,287.02	(c) Unsecured Advances against Personal Sureties	9,51,53,053.16	5,01,75,30,352.93	6,69,05,22,236.71
-	**7.BILLS FOR COLLECTION:**			-					
	(Being bills receivable as per contra)					Of the Advances, amount due from Individuals: Rs 144,18,42,884.41			
						Of the Advances, amount overdue: Rs 23,25,29,150.89			
-	**8. BRANCH ADJUSTMENTS:**			-		Considered Bad And Doubtful Of Recovery: Rs 9,42,00,868.95			
19,94,26,174.60	**9. OVERDUE INTEREST RESERVE:**			24,00,87,498.55					
14,85,14,00,525.01	**Carried Forward**			**15,64,90,51,475.53**	**14,27,84,37,251.92**	**Carried Forward**			**15,02,35,01,975.32**

BALANCE SHEET AS ON 31ST MARCH, 2026

Previous Year 31.03.2025	CAPITAL AND LIABILITIES			Current Year 31.03.2026	Previous Year 31.03.2025	PROPERTY AND ASSETS			Current Year 31.03.2026
14,85,14,00,525.01	**Brought Forward**			15,64,90,51,475.53	14,27,84,37,251.92	**Brought Forward**			15,02,35,01,975.32
83,947.29	**10. INTEREST PAYABLE:**			3,68,740.13		**8. INTEREST RECEIVABLE:**			
					23,33,64,910.13	(i) On Investments and Staff Loans		23,07,79,857.33	
	11. OTHER LIABILITIES:				4,32,85,772.16	(ii) On Performing Advances		4,30,54,059.70	
47,34,869.69	(i) Bills Payable		1,71,54,786.54		19,94,26,174.60	(iii) On Non-Performing Assets as per Contra		24,00,87,498.55	51,39,21,415.58
1,28,19,808.00	(ii) Unclaimed dividends		1,24,16,185.00						
14,29,11,966.00	(iii) Provision for Taxation		11,11,19,380.12		-	**9. BILLS RECEIVABLE:**			-
72,00,000.00	(iv) Bonus/Ex-gratia to Staff		75,00,000.00			**(Being bills for collection as per contra)**			
51,78,469.91	(v) Provision For Outstanding Expenses		60,50,318.20						
40,35,625.00	(vi) Provision for Ex-gratia on Loan Accounts		40,35,625.00		1,763.18	**10. BRANCH ADJUSTMENTS:**		3,224.79	3,224.79
5,39,765.00	(vii) Provision for Gratuity Liability		6,74,244.00						
-	(viii) Provision for NPA accounts		-		10,43,04,414.51	**11. PREMISES LESS DEPRECIATION:**	B		11,00,21,125.46
1,60,26,893.98	(ix) Sundries	A	1,46,46,862.48	17,35,97,401.35					
					1,91,59,549.69	**12. FURNITURE AND FIXTURES LESS DEPRECIATION:**	C		1,84,38,137.09
	12. PROFIT AND LOSS:				2,89,88,542.12	**13. OTHER FIXED ASSETS:**	D		2,64,34,877.21
10,70,90,319.03	Profit as per last balance-sheet		7,57,21,537.14						
	Less: Appropriation of Profit for the FY 2024-25					**14. OTHER ASSETS:**			
2,55,41,399.00	(i) Statutory Reserve Fund	1,81,44,708.00			9,65,062.57	(i) TDS Receivable		1,51,827.17	
4,40,68,000.00	(ii) Dividend	3,90,75,582.00			88,14,183.76	(ii) Telephone, Electricity & Other Deposits		1,18,20,080.63	
2,00,00,000.00	(iii) Building Fund	80,00,000.00			1,61,76,569.00	(iii) Rent & Other Deposits for Premises		2,16,15,977.00	
-	(iv) Bad & Doubtful Debt Reserve	-			14,68,541.00	(iv) Stock of Stationery		21,14,518.00	
31,00,000.00	(v) Investment Fluctuation Reserve	17,13,258.00			14,36,59,620.00	(v) Advance Tax		11,24,75,750.00	
1,02,16,560.00	(vi) Contingency Reserve	72,57,883.00			37,22,355.00	(vi) Income Tax Refund Receivable (A.Y.16-17, 20-21 & 2023-24)		22,51,270.00	
10,21,656.00	(vii) Education Fund	7,25,788.00	7,49,17,219.00		15,000.00	(vii) Advance Paid to Contractors		47,01,000.00	
					1,34,20,425.98	(viii) Sundries	E	1,47,32,506.93	
31,42,704.03	Balance of Profit		8,04,318.14		2,54,43,271.40	(ix) Deferred Tax Asset		2,57,23,905.40	19,55,86,835.13
	Add: Net Profit/(Loss) for the year brought								
7,25,78,833.11	from the Profit and Loss Account		6,40,85,655.44	6,48,89,973.57		**15. NON-BANKING ASSETS ACQUIRED IN**			
					-	**SATISFACTION OF CLAIMS:**			-
15,12,06,53,407.02	**TOTAL**			15,88,79,07,590.58	15,12,06,53,407.02	**TOTAL**			15,88,79,07,590.58
	CONTINGENT LIABILITIES								
	Bank's Liabilities for:								
84,86,793.52	(i) Guarantees issued		41,60,000.00						
2,95,19,466.65	(ii) In Respect of amount transferred to DEA Fund		3,42,88,932.80	3,84,48,932.80					

As per our Report on even date
For M/s Mukund M. Chitale and Co
CHARTERED ACCOUNTANTS
FRN NO. 106655W

Nilesh R. S. Joshi
(PARTNER)
M No.: 114749
(Statutory Auditors)
Place: Mumbai
Date : 25th June, 2026

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
For MODEL CO-OPERATIVE BANK LIMITED

Albert W. D'Souza (Chairman)
Maxim I. Pinto (Vice Chairman)
Henry B. Quadros (GM & CEO)

Vincent Mathias
Lawrence D'Souza
Gerald Cardoza
Ancy D'Souza
Asha D'Souza

CA Paul Nazareth
Adv. Pius Vas
Sanjay Shinde
Hilary Mendonca

William Sequeira
Abraham C. Lobo
Thomas D. Lobo
Adv. Fiona Nazareth

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

PREVIOUS YEAR F.Y. 2024-25	EXPENDITURE	CURRENT YEAR F.Y. 2025-26	PREVIOUS YEAR F.Y. 2024-25	INCOME	CURRENT YEAR F.Y. 2025-26
74,78,98,854.78	INTEREST ON DEPOSITS & BORROWINGS	79,37,95,815.03	1,00,74,09,004.05	INTEREST & DISCOUNT	1,02,02,98,964.22
11,63,67,031.66	SALARIES, ALLOWANCES, PF & EX-GRATIA	12,14,40,211.52	6,44,51,480.67	PROFIT FROM SALE OF INVESTMENTS	8,89,21,718.15
17,12,390.00	DIRECTORS FEES & ALLOWANCES	17,88,280.00	50,82,224.67	COMMISSION, EXCHANGE & BROKERAGE (NET)	47,96,330.95
6,85,48,683.52	RENT, TAXES, INSURANCE & LIGHTING	7,37,85,450.20		OTHER RECEIPTS	
41,14,219.98	LEGAL & PROFESSIONAL CHARGES	35,03,185.90			
40,65,186.03	AUDIT FEES	40,42,874.69	3,80,64,369.93	Misc. Receipts	4,71,80,321.67
1,43,51,148.31	POSTAGE, TELEGRAMS & TELEPHONE CHARGES	1,40,27,036.01	8,24,750.00	Rent on S.D.V. Lockers	9,08,125.00
1,11,38,589.69	DEPRECIATION & REPAIRS TO BANK'S ASSETS	1,11,32,703.87	100.00	Dividend on Bank Share	100.00
70,97,571.31	PRINTING, STATIONERY & ADVERTISEMENTS	47,97,815.21	3,88,89,219.93		4,80,88,546.67
4,16,24,734.42	OTHER EXPENDITURE	4,37,91,903.80			
15,74,805.28	AMORTISATION ON REVALUATION	15,74,805.28	1,24,317.91	PROFIT ON SALE OF FIXED ASSETS	1,07,865.77
2,94,135.66	PRIOR PERIOD EXPENSES	3,94,292.69	3,22,424.52	EXCESS PROVISION FOR INCOME TAX	7,71,155.00
-	ASSETS WRITTEN OFF	-	-	PROVISION OF BDDR WRITTEN BACK	-
-	BAD DEBTS WRITTEN OFF	-			
-	PROVISION FOR CLAIMS RECEIVABLE	1,80,000.00	35,77,300.00	PROVISION OF IDR WRITTEN BACK	60,150.00
27,93,912.00	PREMIUM AMORTISED ON INVESTMENTS	9,86,664.00			
-	PROVISION FOR INVESTMENT DEPRECIATION	60,150.00			
	FURTHER DEDUCTION IN TERMS OF RULE 49A(1)				
	OF MAHARASHTRA CO-OP. SOCIETIES RULES 1961		-	INTEREST RECEIVED ON INCOME TAX REFUND	1,001.00
-	Provision for Bad and Doubtful debts	-			
-	Provision for Standard assets	-			
9,36,000.00	Provision for Housing development u/s 36 (1) (viii)	8,32,000.00			
1,02,25,17,262.64		1,07,61,33,188.20			
9,73,38,709.11	PROFIT BEFORE TAX	8,69,12,543.56			
2,49,89,331.00	Less: Income Tax (Tax liabilities FY 25-26)	2,25,15,422.12			
-	Less: Income Tax (Self Assessment tax FY 24-25)	5,92,100.00			
-2,29,455.00	Less/(Add) : Deferred Tax	-2,80,634.00			
7,25,78,833.11	NET PROFIT B/D	6,40,85,655.44			
1,11,98,55,971.75		1,16,30,45,731.76	1,11,98,55,971.75		1,16,30,45,731.76

As per our Report on even date
For M/s Mukund M. Chitale and Co
CHARTERED ACCOUNTANTS
FRN NO. 106655W

Nilesh R. S. Joshi
(PARTNER)
M No.: 114749
(Statutory Auditors)
Place: Mumbai
Date : 25th June, 2026

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
For MODEL CO-OPERATIVE BANK LIMITED

Albert W. D'Souza (Chairman)
Maxim I. Pinto (Vice Chairman)
Henry B. Quadros (GM & CEO)

Vincent Mathias
Lawrence D'Souza
Gerald Cardoza
Ancy D'Souza
Asha D'Souza
CA Paul Nazareth
Adv. Pius Vas
Sanjay Shinde
Hilary Mendonca
William Sequeira
Abraham C. Lobo
Thomas D. Lobo
Adv. Fiona Nazareth

INDEPENDENT AUDITOR'S REPORT OF MODEL CO-OPERATIVE BANK LTD. FOR THE YEAR ENDED 31ST MARCH, 2026

To,

The Members,

Model Co-operative Bank Ltd.

Report on Financial Statements,

Opinion : We have audited the accompanying financial statements of Model Co-operative Bank Ltd. ("the Bank"), which comprise the Balance Sheet as on March 31, 2026, the Profit and Loss Account and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information ("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 together with the notes thereon 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 Cooperative Societies Act, 1960 as amended, and the Maharashtra Cooperative Societies Rules, 1961 made thereunder, the guidelines issued by the Reserve Bank of India ("RBI") and Registrar of Cooperative Societies, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

I. In case of the Balance Sheet, of the state of affairs of the Bank as at March 31, 2026

ii. In case of the Profit and Loss Account, of the profit for the year ended on that date; and

iii. In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Basis of Opinion : We conducted our audit in accordance with the Standards on Auditing (SAs) issued by The Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Banking Regulations Act, 1949 and the rules made thereunder and under the provisions of the Maharashtra Cooperative Societies Act, 1960 and the Maharashtra Cooperative Societies Rules, 1961 made thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

When we read the Report of Board of Directors including other explanatory information, if we conclude that there is a 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 Board of Directors is responsible for the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with accounting principles generally accepted in India, including the Accounting Standards issued by ICAI, provisions of the Banking Regulation Act, 1949 (as applicable to Cooperative Societies) as amended by the Banking Regulation (Amendment) Act, 2020, the Maharashtra Cooperative Societies Act, 1960 and the Maharashtra Cooperative Societies Rules, 1961 made thereunder and circulars and guidelines issued by RBI and the Registrar of Cooperative Societies. This responsibility also includes maintenance of adequate records in accordance with the

provisions of the Acts 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 a 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 responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibility for the Audit of Financial Statements

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

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

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

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

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

Report on Other Legal & Regulatory Requirements

1. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms "A" and "B" respectively of the Third Schedule to the Banking Regulation Act, 1949, the Maharashtra Co-operative Societies Act, 1960, the Maharashtra Co-operative Societies Rules, 1961 and in accordance with the guidelines issued by the RBI and the directions issued by Registrar of Co-op Societies, Maharashtra.

2. We report that:
   i) We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory;
   ii) In our opinion, proper books of accounts as required by the law have been kept by the Bank so far as appears from our examination of the books and proper returns adequate for the purposes of our audit have been received from the branches / offices.
   iii) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank;
   iv) The Balance Sheet, Profit and Loss Account dealt with by this report, are in agreement with the books of account and the returns;
   v) In our opinion, the Balance Sheet, Profit and Loss Account and the Cash Flow Statement comply with the applicable Accounting Standards laid down by the Institute of Chartered Accountants of India and accounting principles generally accepted in India.
   vi) The profit and loss account shows a true balance of profit for the period covered by such account.

3. As required by the Rule 69(6) of Maharashtra Cooperative Rules, 1961, as per the information and explanations given to us and based on our examination of books of accounts and other records, we report as under on the matters specified in clause (i) to (v) of the said Rule:
   i) During the course of our audit, we have generally not come across transactions which appear to be contrary to the provisions of the Act, the Rules or the bye-laws of the Bank.
   ii) During the course of our audit, we have generally not come across the sum which ought to have been but have not been brought into account of the bank.
   iii) During the course of audit, we have generally not come across any material impropriety or irregularity in the expenditure or in the realizations of money due to the bank.
   iv) The following monies due to the bank appear to be doubtful of recovery and loss against which a provision of Rs. 1,469.44 Lakhs is made in the accounts. (Advances categorized as doubtful or loss as per prudential norms are considered as doubtful of recovery.)

Category	Principal Outstanding as on March 31, 2026 (Rs. in Lakhs)
Doubtful Advances	884.06
Loss Advances	585.37

   v) To the best of our knowledge and information, no other matters have been specified by the Registrar, which require reporting under this Rule.

4. We further report that for the year under audit, the Bank has been awarded "A" classification

Mukund M. Chitale & Co
Chartered Accountants
FRN: 106655W

Nilesh RS Joshi
Partner
Membership No. 114749
UDIN: 26114749WCDDSA4792

Place: Mumbai
Date: June 25, 2026

SCHEDULES TO BALANCE SHEET

AS ON 31st March, 2025 Rs. Ps.		PARTICULARS		AS ON 31st March, 2026 Rs. Ps.
		SCHEDULE-"A"		
		OTHER LIABILITIES		
39,321.09	i)	Clearing Difference Payable		350.00
–	ii)	DEAF Remittance		1,19,519.25
49,800.00	iii)	ATM Suspense A/c.		46,200.00
24,579.00	iv)	Utility Bill Collection A/c.		4,820.00
32,005.70	v)	IMPS Suspense A/c.		34,181.70
10,73,108.00	vi)	Provident Fund		–
78,08,892.00	vii)	Tax Deducted At Source		76,30,907.00
5,660.00	viii)	Amount Payable to CERSAI		56,628.00
48,000.00	ix)	Prov. For Claims Receivable		2,28,000.00
417.07	x)	POS/ECOM Refunds Pending		417.07
92,405.00	xi)	Excess Cash Received		70,919.00
33,400.00	xii)	Professional Tax Payable		–
500.00	xiii)	Demand Draft		–
3,35,762.92	xiv)	Sundry Creditors – Retention fees payable		–
15,35,583.35	xv)	GST Payable		4,99,968.15
45,64,951.47	xvi)	Balance of Settlement accounts payable		44,08,936.07
–	xvii)	Provision for Leave encashment		13,26,355.00
3,82,508.38	xviii)	Rent Equalisation Account		2,19,661.24
1,60,26,893.98				**1,46,46,862.48**
		SCHEDULE-"B"		
		PREMISES		
		GROSS BLOCK		
9,99,95,041.93		At Original cost (incl Reval Res of Rs. 481.78 lakhs)		11,55,17,736.65
1,70,97,500.00		Add: Additions during the year		–
–		Less: Sales / Write off / Trfd. during the year		–
–		Add: Revaluations during the year		85,29,760.24
-15,74,805.28		Less: Revaluation depreciation during the year		-15,74,805.28
11,55,17,736.65			**Total**	**12,24,72,691.61**
		ACCUMULATED DEPRECIATION		
1,02,34,319.93		**Opening Balance**		1,12,13,322.14
9,79,002.21		Add: Depreciation during the year		12,38,244.01
–		Less: Excess Amortisation of Rev res charge		–
1,12,13,322.14			**Total**	**1,24,51,566.15**
10,43,04,414.51			**NET BLOCK**	**11,00,21,125.46**

SCHEDULES TO BALANCE SHEET

AS ON 31st March, 2025 Rs. Ps.		PARTICULARS		AS ON 31st March, 2026 Rs. Ps.
		SCHEDULE-"C"		
		FURNITURE & FIXTURES		
		GROSS BLOCK		
4,92,52,663.10		At Original cost		5,09,57,466.70
17,04,803.60		Add: Additions during the year		12,80,121.70
–		Less: Sales / Write off / Trfd. during the year		–
5,09,57,466.70			**Total**	**5,22,37,588.40**
		ACCUMULATED DEPRECIATION		
2,98,27,556.70		Opening Balance		3,17,97,917.01
19,70,360.31		Add: Depreciation during the year		20,01,534.30
–		Less: Depreciation write back during the year		–
3,17,97,917.01			**Total**	**3,37,99,451.31**
1,91,59,549.69		**NET BLOCK**		**1,84,38,137.09**
		SCHEDULE-"D"		
		OTHER FIXED ASSETS		
		I) OFFICE EQUIPMENT		
		GROSS BLOCK		
55,85,276.23		At Original cost		70,08,591.43
14,48,965.20		Add: Additions during the year		17,18,291.23
25,650.00		Less: Sales / Write off / Trfd. during the year		–
70,08,591.43			**Total**	**87,26,882.66**
		ACCUMULATED DEPRECIATION		
37,29,827.55		Opening Balance		41,51,395.64
4,46,031.36		Add: Depreciation during the year		5,39,917.93
24,463.27		Less: Depreciation write back during the year		–
41,51,395.64			**Total**	**46,91,313.57**
28,57,195.79		**NET BLOCK (I)**		**40,35,569.09**
		II) COMPUTER		
		GROSS BLOCK		
4,36,78,038.48		At Original cost		4,81,51,251.18
51,73,358.00		Add: Additions during the year		15,26,432.73
7,00,145.30		Less: Sales / Write off / Trfd. during the year		3,78,536.60
4,81,51,251.18			**Total**	**4,92,99,147.31**

SCHEDULES TO BALANCE SHEET

AS ON 31st March, 2025 Rs. Ps.		PARTICULARS		AS ON 31st March, 2026 Rs. Ps.
		ACCUMULATED DEPRECIATION		
3,48,07,595.73		Opening Balance		3,94,72,530.62
53,65,080.19		Add: Depreciation during the year		51,09,407.83
7,00,145.30		Less: Depreciation write back during the year		3,71,694.76
3,94,72,530.62			**Total**	**4,42,10,243.69**
86,78,720.56		**NET BLOCK (II)**		**50,88,903.62**
		III) SAFE DEPOSIT LOCKERS		
		GROSS BLOCK		
66,92,718.34		At Original cost		66,92,718.34
–		Add: Additions during the year		–
–		Less: Sales / Write off / Trfd. during the year		–
66,92,718.34			**Total**	**66,92,718.34**
		ACCUMULATED DEPRECIATION		
27,86,520.48		Opening Balance		29,81,830.38
1,95,309.90		Add: Depreciation during the year		1,85,544.42
–		Less: Depreciation write back during the year		–
29,81,830.38			**Total**	**31,67,374.80**
37,10,887.96		**NET BLOCK (III)**		**35,25,343.54**
		IV) MOTOR VEHICLES		
		GROSS BLOCK		
50,47,984.00		At Original cost		56,46,757.00
13,78,598.00		Add: Additions during the year		–
7,79,825.00		Less: Sales / Write off / Trfd. during the year		–
56,46,757.00			**Total**	**56,46,757.00**
		ACCUMULATED DEPRECIATION		
17,21,289.80		Opening Balance		15,97,778.51
5,12,515.72		Add: Depreciation during the year		6,07,346.77
6,36,027.01		Less: Depreciation write back during the year		–
15,97,778.51			**Total**	**22,05,125.28**
40,48,978.49		**NET BLOCK (IV)**		**34,41,631.72**
		V) Air Conditioners		
		GROSS BLOCK		
50,49,502.69		At Original cost		50,25,571.54
5,49,054.50		Add: Additions during the year		5,45,422.50
5,72,985.65		Less: Sales / Write off / Trfd. during the year		1,88,655.31
50,25,571.54			**Total**	**53,82,338.73**

SCHEDULES TO BALANCE SHEET

AS ON 31st March, 2025 Rs. Ps.		PARTICULARS		AS ON 31st March, 2026 Rs. Ps.
		ACCUMULATED DEPRECIATION		
32,06,520.50		Opening Balance		30,62,927.76
3,03,428.25		Add: Depreciation during the year		3,19,395.87
4,47,020.99		Less: Depreciation write back during the year		1,49,312.92
30,62,927.76			**Total**	**32,33,010.71**
19,62,643.78		**NET BLOCK (V)**		**21,49,328.02**
		VI) CIVIL WORKS		
		GROSS BLOCK		
53,95,632.32		At Original cost		86,36,012.34
32,40,380.02		Add: Additions during the year		8,80,012.18
–		Less: Sales / Write off / Trfd. during the year		–
86,36,012.34			**Total**	**95,16,024.52**
		ACCUMULATED DEPRECIATION		
6,59,028.16		Opening Balance		9,05,896.80
2,46,868.64		Add: Depreciation during the year		4,16,026.50
–		Less: Depreciation write back during the year		–
9,05,896.80			**Total**	**13,21,923.30**
77,30,115.54		**NET BLOCK (VI)**		**81,94,101.22**
2,89,88,542.12		**NET BLOCK TOTAL (I+II+III+IV+V+VI)**		**2,64,34,877.21**
		SCHEDULE-"E"		
		OTHER ASSETS – SUNDRIES		
1,57,604.00	i)	Postage Stamps & Stamped Documents on Hand		83,034.00
73,34,082.30	ii)	GST		84,25,033.00
6,54,663.98	iii)	GST Debtors		95,062.37
1,59,292.00	iv)	GST Cash Ledger		1,59,292.00
56,682.00	v)	Commission Receivables		49,488.50
48,000.00	vi)	Claims Receivables (Malad)		48,000.00
44,18,326.66	vii)	Pre-paid Expenses		50,75,368.93
13,300.00	viii)	ATM Cash Receivable		13,300.00
2,108.00	ix)	Electricity Meter Deposit		2,108.00
2,76,216.67	x)	TDS Recoverable		2,65,132.78
6,625.40	xi)	CKYC Charges		12,136.15
43,974.97	xii)	DEAF Claim Receivable		60,751.20
2,49,550.00	xiii)	Amount Recoverable – QR Solutions		2,43,800.00
–	xiv)	Other Receivables		2,00,000.00
1,34,20,425.98				**1,47,32,506.93**

SUB SCHEDULES TO PROFIT AND LOSS ACCOUNT

FY 2024-25 Rs. Ps.		PARTICULARS	FY 2025-26 Rs. Ps.
		SUB SCHEDULES TO PROFIT AND LOSS ACCOUNT	
		OTHER EXPENDITURE	
13,66,560.76	i)	Bank Charges	12,41,780.43
6,73,550.11	ii)	CTS Charges	6,63,717.06
42,89,357.65	iii)	Conveyance Expenses	45,81,951.00
97,637.83	iv)	Sundry Expenses	1,73,815.59
39,32,406.62	v)	Office Expenses	46,21,015.44
3,32,200.50	vi)	Meeting Expenses	3,71,265.71
12,13,861.72	vii)	Subscription For Membership	3,75,350.90
5,08,403.29	viii)	License/Subscription Fees For IT Services	28,94,072.35
3,25,795.28	ix)	Staff Training	5,46,674.00
7,93,187.00	x)	AGM Expenses	8,10,326.52
1,45,546.20	xi)	Inauguration Expenses	1,04,383.04
42,97,278.69	xii)	AMC Expenses	42,67,027.59
70,19,420.50	xiii)	Security Charges	73,47,371.00
5,43,223.64	xiv)	ATM Switch Charges	4,23,658.10
4,62,662.00	xv)	Educational Expenses	4,28,975.20
28,696.00	xvi)	GST Paid	–
34,10,619.82	xvii)	Commission Paid on Rupay Card ATM	32,25,703.66
1,31,108.16	xviii)	Commission Paid on Rupay Card POS	1,74,046.58
2,44,308.88	xix)	Comm Paid on IMPS Transactions	2,02,440.63
30,64,260.58	xx)	Comm Paid on UPI Transactions	29,34,888.26
81,22,930.05	xxi)	IMPS And UPI Charges	81,50,703.19
6,21,719.14	xxii)	Stamp Duty For Investment	2,52,737.55
4,16,24,734.42			**4,37,91,903.80**
		MISCELLANEOUS RECEIPTS	
1,37,49,778.00	i)	Loan Processing Charges	1,39,55,166.39
85,14,104.10	ii)	Miscellaneous Income	97,32,959.96
26,90,753.48	iii)	Minimum Balance Chgs. CA	34,82,140.95
6,44,314.73	iv)	Minimum Balance Chgs. SB	22,37,696.03
12,66,793.65	v)	Folio Charges	21,22,023.36
2,14,667.46	vi)	Cash Handling Charges received	3,09,022.00
22,96,110.12	vii)	Loan pre-payment penalty	41,02,895.14
8,16,930.00	viii)	ATM Usage Charges - ABV 3	7,14,278.00
10,32,050.00	ix)	ATM Cards AMC	36,09,690.00
2,16,921.66	x)	Prior Period Income	1,137.80
53,66,496.96	xi)	Quarterly SMS Charges	62,28,116.86
9,76,704.76	xii)	POS & UPI Incentives	2,30,108.25
2,78,745.01	xiii)	Switching Fee Rebate	3,11,681.93
–	xiv)	IMPS Transaction Charges	1,43,405.00
3,80,64,369.93			**4,71,80,321.67**

SCHEDULE- "F"

NOTES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2026 AND BALANCE SHEET AS ON EVEN DATE.

I. INTRODUCTION

1. OVERVIEW

The Bank was registered u/s 9 of the Co-operative Societies Act, 1912 earlier as Mangalorean Catholic Co-op. Credit Society Limited vide registration No. 1107 dated 26.04.1916 which was converted into "The Mangalorean Catholic Co-op. Bank Ltd." on 02.09.1998 and name of the Bank was changed as **"Model Co-op. Bank Limited"** on 14.12.1998. Since then, the Bank is continuing in the Business of providing a wide range of Banking and Financial Services including commercial banking and treasury operations and has completed 110 years of its existence.

2. BASIS OF PREPARATION

The accompanying Financial Statements have been prepared and presented under the going concern concept on historical cost convention under accrual system of accounting, unless otherwise stated, and comply with generally accepted accounting principles in India, statutory requirements prescribed under the Banking Regulation Act, 1949 and the Maharashtra Co-operative Societies Act, 1960 and rules made there under, circulars, directions and guidelines issued by the Reserve Bank of India (RBI) from time to time, the applicable Accounting Standards (AS) issued by the Institute of Chartered Accountants of India (ICAI) and current practices prevailing within the co-operative banking industry in India.

The Accounting policies adopted in the current year are consistent with those of the previous year except otherwise stated.

3. USE OF ESTIMATES

The preparation of the Financial Statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of the financial statements, revenues and expenses during the reporting period and disclosure of contingent liabilities on the date of the Financial Statements. Actual results could differ from those estimates and the difference between the actual results and the estimates are recognized prospectively in which actuals are ascertained. Management believes that the estimates used in the preparation of the Financial Statements are prudent and reasonable. Any revision to the accounting estimates are recognized prospectively in the current and future periods.

II. SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION

The Financial Statements are drawn up in accordance with historical cost convention and on going concern basis.

2. REVENUE RECOGNITION

Items of income and expenditure are accounted on accrual basis except for the following:

a) Interest and other income on Advances classified as 'Non-performing assets' are recognized to the extent realized, as per the directive issued by RBI. Unrealized interest on non-performing advances is shown under 'Overdue Interest Receivable' and as 'Interest Receivable' on liabilities side and assets side respectively.

b) Commission and Exchange are fully recognized as income on realization.

c) Loan Processing Fee are accounted upfront when it becomes due.

d) Interest on Government Securities, Debentures and other fixed income securities are recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

e) Dividend, if any, are accounted on cash basis.

f) Legal expenses incurred on suit filed cases are accounted for in the Profit and Loss account as per RBI guidelines. Such amount when recovered is treated as income on cash basis.

3. INVESTMENTS

Categorization, Classification and Valuation of the Investments is carried out as per the guidelines issued by RBI which are applicable to Urban Co-operative Banks.

3.1 Categorisation of Investments

The Bank has classified the investments in accordance with RBI guidelines which are applicable to Urban Co-operative Banks. Accordingly, classification of investments as on the date of purchase for the purpose of valuation is done under the following categories:

i. Held to Maturity (HTM): Securities acquired by the Bank with the intention to hold till Maturity.
ii. Held for Trading (HFT): Securities acquired by the Bank with the intention to Trade.
iii. Available for Sale (AFS): Securities which do not fall within the above two categories are classified as 'Available for Sale'.

Subsequent shifting amongst the categories is done in accordance with the RBI guidelines.

3.2 Classification of Investments

Under each of the categorisation mentioned above, investments are further classified under five groups (hereinafter called "groups") for the purpose of the Disclosure in the Balance Sheet, Investments are further classified as follows -:

i. Central & State Government Securities
ii. Other Approved Securities
iii. Shares (Shares of Co-operative Banks & Subsidiary Company)
iv. Bonds in PSU
v. Others (Other Bonds & Security Receipts under ARC)

3.3 Valuation and Accounting of Investments

a. Investments under HTM category are valued at acquisition cost unless they are more than face value in which case the premium (if any) paid on the investments under this category is amortised over the period remaining to maturity as per RBI guidelines and the policy adopted by the Bank. Discount on securities held under HTM category is not accounted and such securities are held at acquisition cost till maturity. Investments transferred from AFS category to HTM category are accounted at lower of cost or depreciated value on the date of shifting.
b. Investments under HFT and AFS categories are marked-to-market on the basis of guidelines issued by the RBI. The securities are valued scrip-wise and depreciation / appreciation is aggregated for each category. Net depreciation, if any, under each of the categories is provided for, and net appreciation, if any, is ignored.
c. For the purpose of valuation, Market value, in case of Central and State Government securities, is determined as per price list issued by RBI or price periodically declared by the Financial Benchmark India Pvt. Ltd. (FBIL).
d. Market Value of the other approved securities is determined on the basis of the 'Yield to Maturity' indicated by Primary Dealers Association of India (PDAI) / Fixed Income and Money Market Derivatives Association of India (FIMMDA), and Financial Benchmark India Pvt. Ltd. (FBIL).
e. Treasury Bills under all categories are valued at carrying cost.
f. Broken period interest is recorded in Interest Receivable account.
g. Repo/Reverse repo transactions, if any, are accounted for as collateralized lending and collateralized borrowing transactions in accordance with RBI guidelines and correspondingly the expense and income thereon are treated as interest and recognized in the Profit and Loss Account.
h. In respect of Repo transactions under LAF with RBI, the amount borrowed from RBI is credited to Repo account and reversed on maturity of transaction. Cost thereon is accounted for as interest expenses. In respect of Reverse Repo transactions under LAF with RBI, amount lent to RBI is debited to Reverse Repo account and reversed on maturity of transaction. Revenue thereon is accounted for as interest income.

3.4 Disposal of Investments

Profit or Loss on sale of Investments in HFT and AFS Categories shall be taken to the Profit and Loss account.

Profit on sale of investments from HTM category shall be first taken to the Profit and Loss account and thereafter shall be appropriated to the 'Capital Reserve'. The amount so appropriated shall be net of taxes and the amount is required to be transferred to statutory reserves. Loss on sale shall be recognized in the Profit and Loss account in the year of sale.

4. ADVANCES & PROVISIONS THEREON

4.1 Classification

The classification of advances into Standard, Sub Standard, Doubtful and Loss assets as well as provisioning on Standard Advances, Restructured Advances and Non Performing Advances is arrived at in accordance with the Income Recognition, Assets Classification and Provisioning Norms prescribed by the RBI.

Advances are disclosed net of write off in the Balance Sheet & divided into Short Term, Medium Term & Long Term.

4.2 Provisions

a. Provisions are made for Advances under Sub-Standard, Doubtful and Loss Assets as per criteria stipulated by the RBI. In addition, a general provision is made on following categories of standard assets as per RBI Master Circular No RBI/DOR/2025-26/286 DOR.STR.REC.205./21.04.048/2025-26 dated November 28, 2025 which is as under:

Category	Provision (%)
Direct advances to Agricultural and SME Sectors	0.25
Commercial Real estate (CRE) loans	1.00
CRE – Residential Housing loans	0.75
Other advances not included above	0.40

b. Provision is made for restructured accounts in accordance with RBI guidelines enlisted below:
   i. RBI Master Direction No. RBI/DOR/2025-26/286 DOR.STR.REC.205./ 21.04.048/2025-26 dated November 28th 2025
   ii. RBI Master Direction No. RBI/DOR/2025-26/287 DOR.STR.REC.206/ 21.04.048/2025-26 dated November 28th 2025.

5. Property, Plant and Equipment (AS 10)

a. Fixed Assets, other than those that have been revalued, are stated at historical cost less accumulated depreciation in accordance with AS 10 (Revised) issued by the Institute of Chartered Accountants of India (ICAI). Cost includes incidental stamp duty, taxes, registration charges and civil work in case of ownership premises, and in case of other fixed assets, amounts incurred to put the asset in a working condition.

b. Depreciation is provided on written down value on all the fixed assets except computers and premises. Depreciation on computers is calculated under Straight Line Method (SLM) @ 33 1/3%.

c. Depreciation on premises is calculated on the basis of the rate determined with reference to residual life of each item of premises. The estimated life of premises is considered as 60 years.

d. Fixed Assets are depreciated on a written down value basis at the rates and in the manner prescribed by the Management of the Bank as under:

Asset	Rate of Depreciation (P.A.)
Furniture & Fixtures	10 %
Vehicles	15 %
Office equipment	15 %
Safe Deposit Vault	5%
Civil Works	5%

e. Depreciation on assets is charged from date of purchase or date of put to use, whichever is later.

f. Gains or losses arising from de-recognition of fixed assets are measured as difference between the net proceeds on disposal and carrying amount of the assets and are recognized in the Profit and Loss account when the asset is de-recognized.

g. Fixed Assets which have been fully depreciated but are still in use, are carried in the books at nominal value of Rs.1/- each.

h. The following points are with respect to Revaluation of Premises:
   i) Premises are carried at revalued amount, being fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses in accordance with AS 10 Property, Plant & Equipment (PPE) issued by ICAI. Revaluations are carried out, at regular intervals (being once in every three years) as per Banks approved policy for Revaluation, by two independent Registered Govt. Approved Valuers to ensure that the carrying amount does not differ materially from the value which would be determined using fair value at the balance sheet date. For the purpose of revaluation lowest value is taken into account.
   ii) The surplus arising out of revaluation of premises carried out is credited to the Revaluation Surplus in the Balance Sheet.
   iii) In respect of premises kept in use by the Bank, depreciation on premises is charged to Profit & Loss Account and an amount equivalent to the amount of depreciation on the revalued portion is appropriated from the Revaluation

Surplus to the General Reserve. In case of de-recognition of asset, the revaluation surplus / deficit is treated as per the guidelines prescribed in AS 10 (Revised) Property, Plant & Equipment (PPE) issued by ICAI.

6. Foreign Exchange Transactions (AS 11)

The Bank does not deal in Foreign Exchange directly. All the transactions on behalf of constituents are carried out through HDFC Bank Limited. Transactions denominated in foreign currency are accounted for at the rates prevailing on the date of the transaction. Foreign currency assets and liabilities are valued as on the balance sheet date at the rates notified by Foreign Exchange Dealers Association of India (FEDAI). The profit/loss due to revaluation is recognized in the Profit and Loss account.

7. Employee Benefits (AS 15)

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the period when the employees rendered the services. These benefits include performance incentives.

Employee benefits include Provident Fund which is defined contribution plan and gratuity & leave encashment which are defined benefit plans.

Provident Fund:

It is a defined contribution scheme. The eligible employees of the Bank are entitled to receive benefits under the Provident Fund, where both the employee and the Bank contribute on a monthly basis at the stipulated rate to the Government Provident Fund. The Bank has no liability for future Provident Fund benefits other than its annual contribution and recognizes such contributions as an expense to Profit and Loss Account in the period in which employee renders the related service.

Gratuity:

The Bank provides for the Gratuity, a defined benefit retirement plan, covering all employees. The plan provides for lump sum payments to employees upon death while in employment or on separation from employment after serving for the stipulated years mentioned under 'The Payment of Gratuity Act, 1972'. Liabilities with regard to the Gratuity Plan are determined by Independent Actuary who conducts Actuarial Valuation on each Balance Sheet date using the Projected Unit Credit Method.

The Bank funds for the plan assets in the form of qualifying insurance policy. The fair value of plan assets is reduced from the gross obligation under the defined benefits plans to recognize the net obligation of the Gratuity plan in the Balance Sheet as asset/liability, in accordance with AS-15 'Employee Benefits'. The liability is determined based on actuarial calculations, which includes assumptions about demographics, early retirement, salary increase, interest rates, etc. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the Statement of Profit and Loss in the period in which they arise.

Compensated Absences:

The Bank provides for Compensated Absence liability of its employees who are eligible for encashment of accumulated leave. The Bank measures the cost of such absences at the amount it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The Bank funds for the plan assets in the form of qualifying insurance policy. The fair value of plan assets is reduced from the gross obligation under the defined benefits plans to recognize the net obligation of the Compensated Absences plan in the Balance Sheet as asset/liability, in accordance with AS-15 'Employee Benefits'. The same is provided for based on the Actuarial Valuation using the Projected Unit Credit Method on the reporting date.

8. Segment Reporting (AS 17)

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

In accordance with the guidelines issued by RBI, the Business Segment is classified into (a) Treasury (b) Corporate and Wholesale Banking (c) Retail Banking and (d) Other Banking Operations.

i) Treasury includes all investment portfolio, profit/loss on sale of investments, profit/loss on foreign exchange transactions, equities and money market operations. The expenses of this segment consist of interest expenses on funds borrowed from external sources as well as internal sources and depreciation/amortization of premium on Held to Maturity category investments.

ii) Corporate / Wholesale Banking includes all advances to:
Individuals where the limit is exceeding Rs. 5 Crores.
Partnership firms, proprietors, companies and other than individuals (entities) where the limit is above Rs. 50 Lakhs.

iii) Retail Banking includes all advances to:
Individuals where the limit is upto Rs. 5 Crores.

Partnership firms, proprietors, companies and other than individuals (entities) where the limit is upto Rs. 50 Lakhs.

iv) Other Banking Business includes all other banking operations not covered under 'Treasury, Wholesale Banking' and 'Retail Banking' segments.

Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the Financial Statements of the Bank as a whole.

9. Operating Lease (AS 19)

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset are classified as Operating Leases. Lease payments, including escalation cost for assets taken on operating lease are recognized in the Profit and Loss Account over the lease term in accordance with AS-19 'Leases'.

10. Earnings Per Share (AS 20)

The Bank reports basic and diluted earnings per share in accordance with AS 20 'Earnings per Share' issued by the ICAI.

a. Basic earnings per share is calculated by dividing the Net Profit or Loss after Tax and before appropriation for the year, attributable to shareholders by the weighted average number of shares outstanding during the year.

b. The weighted average number of shares outstanding during the period are calculated by aggregating the shares outstanding at the beginning of the period adjusted by the number of shares surrendered / forfeited or issued during the period multiplied by the time-weighting factor, which is the number of months for which the shares are outstanding as a proportion of total number of months during the year. The weighted average number of equity shares are calculated on monthly basis.

c. For the purpose of calculating diluted earnings per share, the Net Profit or Loss after Tax for the year attributable to shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential shares.

11. Taxation (AS 22)

a. Tax expense comprises both deferred and current taxes. Current Tax is provided for and Deferred Tax is recognized in accordance with the applicable provisions of the Income Tax Act, 1961 and Rules framed there under.

b. Provision for Current Tax is made on the basis of estimated taxable income for the year arrived at as per the provisions of Income Tax Law and applicable Income Computation and Disclosure Standards (ICDS) issued by Central Board of Direct Taxes (CBDT). Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

c. Deferred tax is measured based on tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date.

d. Deferred tax assets are reassessed at each reporting date, based upon management's judgment as to whether the realization is reasonably certain.

12. Intangible Assets (AS 26)

An intangible asset is recognized if and only if it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible asset is measured initially at cost and stated in Balance Sheet at historical cost less accumulated amortization.

Amortization : Amortization of intangible assets is provided on Straight Line Method (SLM) @ 33.33% in line with the RBI circular RBI/2005-06/286 UBD.BPD.PCB. Cir. No. 28/12.05.001/2005-06.

13. Impairment of Assets (AS 28)

The Book value of assets is reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An asset is impaired when the Book value of the assets exceeds the recoverable amount. An impairment loss is charged to the Profit & Loss Account in the year in which the asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of the recoverable amount.

14. Provisions, Contingent liabilities and Contingent Assets (AS 29)

A provision is recognized when the Bank has a present obligation as a result of past events where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best estimate of the expenditure required to settle the present obligation on the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A disclosure of contingent liability is made when there is:

a) A possible obligation arising from a past event, the existence of which will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not within the control of the Bank; or

b) A present obligation arising from a past event which is not 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.

15. Non-Banking Assets acquired in satisfaction of claims

Non-Banking Assets (NBA's) acquired in satisfaction of claims are carried at lower of net book value and net realizable value. However, the Bank has not acquired any assets in satisfaction of claims.

16. Accounting of GST

The eligible GST Input Credit is accounted for in the books of accounts in the period in which the underlying services or goods received are accounted and when there is reasonable certainty in availing credit, the same is utilized against the payment of liability.

17. Cash and Cash Equivalents

Cash and Cash Equivalents include cash in hand, balances with RBI, balances with other banks and money at call and short notice. Cash and Cash Equivalents for the purpose of Cash Flow Statement comprises Cash at Bank and in hand and short-term Investments with an original maturity of less than three months and without any charge.

18. Previous year's figures have been re-grouped and re-arranged wherever necessary to conform to the layout of the accounts of the current year.

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

1. Miscellaneous receipts of Rs. 4.72 in Crores (PY 3.81 Crores) which includes income under various heads enlisted below:

(Rs. in Crores)

Sr. No.	Particulars	Current Year 2025-26	Previous Year 2024-25
1	Loan Processing Charges	1.40	1.38
2	Miscellaneous Income	0.97	0.85
3	Minimum Balance Charges	0.57	0.33
4	Folio Charges	0.21	0.13
5	Cash Handling charges	0.03	0.02
6	Loan prepayment penalty	0.41	0.23
7	ATM Usage Charges	0.43	0.18
8	SMS Charges	0.62	0.54
9	Prior Period Income	0.00	0.02
10	POS & UPI Incentives	0.02	0.10
11	Switching Fee Rebate	0.03	0.03
12	IMPS Transaction Charges	0.02	-

2. Suppliers/Service providers covered under Micro, Small, Medium Enterprises Development Act, 2006 (MSME), have not furnished the information regarding filing of necessary memorandum with the appropriate authority. As such, information relating to cases of delays in payments to such enterprises or of interest payments due to delays in such payments, cannot be given.

3. The Bank has earned Net Profit After Tax of Rs. 6.41 crores for the year ended 31.03.2026 which is available for appropriation. As per the proviso to Section 65 of the Maharashtra Co-operative Societies Act, 1960, no part of the profits shall be appropriated except with the approval of the shareholders at the Annual General Meeting. Accordingly, the Board of Directors have proposed appropriation of profit for the FY 2025-26 at the Board Meeting held on 25th June, 2026 which is to be placed in the ensuing Annual General Meeting of the Bank to be held at a later date:

(Rs. in Crores)

Sr No.	Particulars	Amount	Amount
	Profit After Tax		6.41
	Add: Previous year's balance		0.08
			6.49

	Less: Appropriation		
a)	Statutory Reserve (25%)	1.60	
b)	Contingency Reserve (10%)	0.64	
c)	Education Fund (1%)	0.07	
d)	Building Fund	0.35	
e)	Investment Fluctuation Reserve	0.00	
f)	Proposed Dividend (10%)	3.80	
	Total Net Profit c/f to Balance Sheet		**0.03**

4. Prior Period Items - AS 5

Prior period expenses of Rs. 0.04 Crores pertain to expenses enlisted below:

(Rs. in Crores)

Sr No.	Particulars	Amount
1	Provident Fund Interest paid for earlier years	0.02
2	Vendor expenses pertaining to FY 24-25 paid	0.01
3	Miscellaneous Expenses	0.01
	Total	**0.04**

5. Property Plant and Equipment – AS 10

The Bank has disclosed the fixed assets and depreciation in the Balance Sheet in accordance with AS-10 issued by the ICAI and have updated its Fixed Assets Register in compliance with the said accounting standards.

The Bank has debited yearly depreciation of revaluation surplus of the premises of Rs. 0.16 crores to Profit and Loss account along with same amount of depreciation on original cost of premises. Correspondingly, yearly depreciation of revaluation surplus of the premises of Rs. 0.16 crores is debited to Revaluation Reserve with identical credit to General Reserve.

Bank has revalued immovable properties on 31.03.2026 based on the valuation reports of the external independent valuers and closing balance of revaluation reserve as on 31.03.2026 (net of amount transferred to General Reserve) is Rs. 5.51 crores.

Revaluation reserve is not available for distribution of dividend.

6. Employee Benefits – (AS - 15)

a. Defined Contribution Schemes

Bank's contribution to Provident Fund – **Rs. 0.65 Crores.**

b. Defined Benefit Schemes

The Bank has defined benefit gratuity plan. Every employee who has completed five years or more of service is eligible for gratuity on separation at 15 days basic salary (last drawn salary) for each completed year of service. The Bank funds for the plan asset in the form of qualifying insurance policy.

The liability towards Gratuity is assessed on the basis of valuation report of Actuary.

The details as required by Accounting Standard 15 (AS 15) (Revised) - issued by ICAI pertaining to Gratuity are as under:

(Rs. in Crores)

Sr. No.	Particulars	Gratuity (Funded) 31.03.2026	Gratuity (Funded) 31.03.2025
1.	Discount rate	7.75%	6.99%
2.	Expected Return on plan assets	7.75%	6.99%
3.	Salary escalation rate	3.00%	2.68%
4.	Mortality Table	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
5.	Defined Benefit Obligation at the Beginning	1.99	1.79

	Interest cost	0.13	0.12
	Current service cost	0.14	0.15
	Past Service Cost	-	-
	Liability transfer in/ Acquisitions	-	-
	Benefits paid	(0.22)	(0.19)
	Actuarial (gains) / loss on obligations	(0.08)	0.11
	Defined Benefit Obligation at the End	1.96	1.99
6.	Fair Value of Plan Assets at the Beginning	1.93	1.73
	Expected return on plan assets	0.13	0.12
	Contributions	0.05	0.25
	Transfer from other entity/Acquisitions	-	-
	Benefits paid	(0.22)	(0.19)
	Actuarial gain / (loss) on plan assets	(0.00)	0.02
	Fair Value of Plan Assets at the End	1.89	1.93
7.	Present Value of Obligation	1.96	1.99
	Fair Value of Plan Assets	1.89	1.93
	(Assets)/ liability as at the end of the period	0.07	0.05
8.	Current Service Cost	0.14	0.15
	Past Service Cost	-	-
	Interest Cost	0.13	0.12
	Expected Return on Plan Assets	(0.13)	(0.12)
	Net Actuarial Gain and Loss	(0.08)	0.09
	Expenses recognized in P & L Account included in Salaries, Allowances, PF contribution and Gratuity etc.	0.07	0.24
9.	Category of fair value of Plan Assets: Insurer Managed Funds	1.89	1.93
	Total	**1.89**	**1.93**
	The Plan assets are marked to market on the basis of the yield curve derived from government securities. Hence, the expected rate of return has been kept the same as the discount rate.		

Experience Adjustment for 31st March, 2026 and previous 4 years

(Rs. in Crores)

Particulars	March 31, 2026	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022
Defined benefit obligation	1.96	1.99	1.79	1.62	1.36
Plan assets	1.89	1.93	1.73	1.41	1.35
Surplus/(deficit)	(0.07)	(0.06)	(0.06)	(0.21)	(0.01)
Experience adjustments on plan liabilities [Gain/(Loss)]	(0.00)	(0.11)	(0.06)	(0.23)	0.01
Experience adjustments on plan assets [Gain / (Loss)]	(0.00)	0.02	-	-	-

c. Other Long Term Benefits – Leave Encashment

The Bank has paid Rs 0.24 Crores to LIC towards liability of leave encashment on actuarial basis. Further, the Bank has provided for a liability of Rs 0.13 crores towards defined benefit obligation as per actuarial valuation.

7. Primary Segment Reporting (By Business Segments)– (AS- 17)

(Rs. in Crores)

Business Segment	Treasury		Corporate / Wholesale Banking		Retail Banking		Other Banking Business**		Total	
Particulars	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Revenue	49.65	47.17	45.76	43.65	15.51	16.36	5.38	4.81	116.30	111.99
Result*	3.75	4.14	3.45	3.83	1.17	1.44	0.41	0.42	8.77	9.83
Unallocated expenses	-	-	-	-	-	-	-	-	0.08	0.09
Operating profit	-	-	-	-	-	-	-	-	8.69	9.73
Income Tax	-	-	-	-	-	-	-	-	2.28	2.48
Extra ordinary profit / loss									-	-
Net profit									6.41	7.26
Other information:										
Segment* assets	525.15	629.19	499.68	582.24	169.37	218.26	379.63	64.15	1573.84	1493.84
Unallocated assets	-	-	-	-	-	-	-	-	14.95	18.22
Total assets	-	-	-	-	-	-	-	-	1588.79	1512.06
Segment* liabilities	616.85	575.93	568.58	532.95	192.72	199.78	66.88	58.72	1445.02	1367.39
Unallocated liabilities	-	-	-	-	-	-	-	-	143.77	144.68
Total liabilities	-	-	-	-	-	-	-	-	1588.79	1512.06

* Allocation of segment is done on the proportion of revenue of the particular segment since the data for segment-wise reporting couldn't be generated from the system.

** Balancing figures are considered in Other Banking Business.

These segments have been reported considering the nature of products or services, the class of customers for the products or services, different risks and returns attributable to them, organizational structure and internal management information system.

Secondary Segment Information: Bank operates only in one geographical area, hence separate information regarding secondary segment i.e. geographical segment is not given.

8. Related Party Disclosures (AS-18)

The Bank has disclosed the necessary information regarding related parties to the extent permissible by the Banking Regulation Act, 1949 by way of loans given to Directors and their relatives.

There are no Related Parties requiring disclosure under Accounting Standard 18 (AS-18) issued by The Institute of Chartered Accountants of India, other than Key Management Personnel of the Bank i.e., Mr. Henry B. Quadros, the General Manager & CEO.

However, in terms of RBI circular dated 29.03.2003, General Manager & CEO being a single party covered by this category, no further details need to be disclosed.

9. Operating lease comprises leasing of office premises, ATM and data center site storage equipment (AS-19)

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

(Rs in Crores)

Particulars	31.03.2026	31.03.2025
Future lease rental payable as at the end of the year:		
Not later than one year	4.22	4.18
Later than one year and not later than five years	17.96	13.77
Later than five years	2.09	1.21
Total of minimum lease payments recognized in the profit and loss account for the year	4.32	3.98
Total of future minimum sub-lease payment expected to be received under non-cancellable sub-lease	-	-
Sub-lease payments recognized in the profit and loss account for the year	-	-

10. Earnings Per share (AS – 20):

(Amount in Rs.)

Sr. No.	Particulars	31.03.2026	31.03.2025
A	Profit/Loss for the year attributable to shareholders (Rs.)	6,40,85,655.44	7,25,78,833.11
B	Total number of shares at the end of year	3,86,62,251	3,97,73,686
C	Weighted avg. number of shares of Rs. 10/- each for the purpose of computing Basic Earnings per share	3,90,84,188	4,01,07,748
D	Basic Earnings per share (A / C) (Rs.)	1.64	1.81
E	Weighted avg. number of shares of Rs. 10/- each for the purpose of computing Diluted Earnings per share	3,90,84,188	4,01,07,748
F	Diluted Earnings per share (A / E) (Rs.)	1.64	1.81
G	Nominal Value per share (Rs.)	10.00	10.00

11. Consolidated Financial Statements (AS 21)

Since the 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.

12. Deferred Tax (AS – 22)

The major components of Deferred Tax Assets / Liabilities as on 31.03.2026 are shown as under:

(Rs. in Crores)

Particulars	31st March, 2025	Increase / (Decrease) For the year	31st March, 2026
Deferred Tax Assets			
Bonus/Ex-gratia paid	0.10	0.02	0.12
Depreciation	0.41	0.00	0.41
Rent expense	0.01	(0.00)	0.01

Provision for Bad & Doubtful Debts	2.02	-	2.02
Provision for Gratuity and PL encashment premium	-	0.01	0.01
Deferred Tax Asset/ (Liability) (Net)	**2.54**	**0.02**	**2.57**

The application of Deferred Tax for the year has resulted in a net credit of Rs. 0.03 crores to the Profit and Loss Account for the year ended 31st March 2026. The closing Deferred Tax Assets (net) as on 31st March, 2026 of Rs. 2.57 crores are shown separately in the Balance Sheet.

13. Details of computer software other than internally generated- (AS– 26):

(i) The details of computer software included in the Fixed Assets block as "Intangible assets" are as follows:

(Rs. in Crores)

Particulars	31st March, 2026	31st March, 2025
Opening Balance of Software (Intangible assets)	0.26	0.41
Add: Additions during the year	0.05	0.02
Less: Deletion / Amortization during the year	0.16	0.17
Closing Balance of Software (Intangible assets)	**0.15**	**0.26**

14. Impairment of Assets - AS 28:

The Bank has ascertained that there is no material impairment of any of its assets and as such no provision under Accounting Standard 28 **Impairment of Assets** issued by the ICAI is required.

15. Contingent Liabilities AS -29:

(Rs. in Crores)

Particulars	31st March, 2026	31st March, 2025
Bank Guarantees	0.42	0.85
DEAF	3.43	2.95
Total	**3.85**	**3.80**

16. Contingent Liabilities - Others

a) Income Tax Assessment for AY 2017-18 was conducted during which a tax demand of Rs. 14,00,498/- was raised. We have filed an appeal against the assessment order before the Commissioner of Income Tax (Appeals). However, the order is still awaited.

(Rs. in Crores)

AYs	Amount of Demand Adjusted
2017-18	0.14
Total	**0.14**

17. Capital Commitments:

Estimated amount of contracts remaining to be executed on capital account as at March 31, 2026 is Rs. 0.95 Crores.

IV. DISCLOSURE REQUIREMENTS AS PER RBI GUIDELINES -

Disclosure as per RBI Master Direction DOR.ACC.REC.No.208/21.04.018/2025-26 dated 28th November, 2025:

1. Regulatory Requirement

a) Composition of Regulatory Capital:

(Rs. in Crores)

Sr. No.	Particulars	Current Year 2025-26	Previous Year 2024-25
i)	Paid up share capital and reserves (net of deductions, if any)	36.09	37.23
ii)	Other Tier 1 capital	62.70	59.33
iii)	Tier 1 capital (i + ii)	98.79	96.56
iv)	Tier 2 capital	6.70	6.63
v)	Total capital (Tier 1+Tier 2)	105.50	103.20
vi)	Total Risk Weighted Assets (RWAs)	690.45	652.24
vii)	Paid-up share capital and reserves as percentage of RWAs	5.23	5.71
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	14.31	14.80
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	0.97	1.02
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	15.28	15.82
xi)	Amount of paid-up equity capital raised during the year	1.30	1.38
xii)	Amount of non-equity Tier 1 capital raised during the year, *of which:*	-	-
	a) Perpetual Non-Cumulative Preference Shares	-	-
	b) Perpetual Debt Instruments -	-	
xiii)	Amount of Tier 2 capital raised during the year, *of which*	-	-
	a) Perpetual Cumulative Preference Shares	-	-
	b) Long Term Sub-ordinated Deposits (LTSD)	-	-

b) The Bank has not drawn down from the reserves during the year. The Bank has transferred Rs. 60,150/- from the Investment Depreciation Reserve to the Profit & Loss account as there is no depreciation required on AFS and HFT investments.

2.Asset liability management

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

(Rs. in Crores)

	Day 1	2 to 7 days	8 to 14 days	15 to 30 Days	31 days to 2 months	Over 2 months and to 3 months	Over 3 months and upto 6 Months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Deposits	2.03	24.26	45.65	47.74	69.27	77.44	241.75	429.84	363.75	2.70	0.20	1304.63
Advances	13.49	0.97	6.24	5.58	7.38	16.18	33.31	70.53	45.73	85.96	383.68	669.05
Investments	-	-	14.99	-	-	-	-	-	9.15	54.90	227.16	306.20
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency assets	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-	-	-	-

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

(Rs. in Crores)

	Day 1	2 to 7 days	8 to 14 days	15 to 30 Days	31 days to 2 months	Over 2 months and to 3 months	Over 3 months and upto 6 Months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Deposits	1.56	1.64	9.43	5.06	21.08	55.57	212.34	390.21	538.84	4.28	0.10	1240.10
Advances	12.77	4.34	3.64	10.66	7.50	7.70	48.32	55.35	35.38	104.55	344.94	635.14
Investments	-	-	-	-	-	-	-	-	20.06	54.75	213.74	288.55
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency assets	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-	-	-	-

3. Investment

a) Composition of Investment Portfolio as at 31.03.2026

(Rs. in Crores)

	Investments in India							Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	
Held to Maturity								
Gross	306.20	-	0.00*	-	-	-	-	306.20
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-
Net	306.20	-	0.00*	-	-	-	-	306.20
Available for Sale								
Gross	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-
Held for Trading								
Gross	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-
Total Investments	306.20	-	0.00*	-	-	-	-	306.20
Less: Provision for non-performing investments	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-
Net	306.20	-	0.00*	-	-	-	-	306.20

* The Bank has an investment in shares of Co-operative Institutions amounting to Rs. 2000/-.

** The Bank does not have any Investments outside India in the Current Year as well as Previous Year.

3. Investment

b) Composition of Investment Portfolio as at 31.03.2025

(Rs. in Crores)

	Investments in India							Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	
Held to Maturity								
Gross	283.60	-	0.00*	-	-	-	-	283.61
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-
Net	283.60	-	0.00*	-	-	-	-	283.61
Available for Sale								
Gross	4.95	-	-	-	-	-	-	4.95
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-
Net	4.95	-	-	-	-	-	-	4.95
Held for Trading								
Gross	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-
Total Investments	288.55	-	0.00*	-	-	-	-	288.55
Less: Provision for non-performing investments	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-
Net	288.55	-	0.00*	-	-	-	-	288.55

* The Bank has an investment in shares of Co-operative Institutions amounting to Rs. 2000/-.

b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(Rs. in Crores)

Particulars	Current Year 2025-26	Previous Year 2024-25
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	-	0.36
b) Add: Provisions made during the year	0.01	-
c) Less: Write off / write back of excess provisions during the year	(0.01)	(0.36)
d) **Closing balance**	**-**	**-**
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	1.27	0.96
b) Add: Amount transferred during the year	0.17	0.31
c) Less: Drawdown	-	-
d) **Closing balance**	**1.44**	**1.27**
iii) **Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category**	**NA**	**25.61**

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

d) Non-SLR investment portfolio

i) Non-performing non-SLR investments

(Rs. in Crores)

Particulars	31st March, 2026	31st March, 2025
Opening Balance	-	-
Add: Additions during the year	-	-
Less: Reductions during the above period	-	-
Closing Balance	-	-
Total provisions held	-	-

ii) Issuer composition of non-SLR investments as on 31.03.2026

(Rs. in Crores)

Sr. No	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
(1)	(2)	(3)		(4)		(5)		(6)		(7)	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
a)	PSUs	-	-	-	-	-	-	-	-	-	-
b)	FIs	-	-	-	-	-	-	-	-	-	-
c)	Banks	0.00*	0.00*	-	-	-	-	-	-	0.00*	0.00*
d)	Private Corporates	-	-	-	-	-	-	-	-	-	-
e)	Subsidiaries / Joint Ventures	-	-	-	-	-	-	-	-	-	-
f)	Others	-	-	-	-	-	-	-	-	-	-
g)	Provision held towards depreciation	-	-	-	-	-	-	-	-	-	-
	Total	0.00*	0.00*	-	-	-	-	-	-	0.00*	0.00*

* The Bank has an investment in shares of Co-operative Institutions amounting to Rs. 2000/-.

e) Repo/Reverse Repo transactions

(Rs. in Crores)

	Minimum outstanding during the year		Maximum outstanding during the year		Daily average outstanding during the year		Outstanding as on March 31st, 2026	
	FV	MV	FV	MV	FV	MV	FV	MV
I) Securities sold under repo								
a) Government Securities	-	-	-	-	-	-	-	-
b) Corporate debt securities	-	-	-	-	-	-	-	-
c) Any other securities	-	-	-	-	-	-	-	-
II) Securities purchased under reverse repo								
a) Government Securities	0.99	1.00	176.51	179.53	39.45	39.69	109.48	109.53
b) Corporate debt securities	-	-	-	-	-	-	-	-
c) Any other securities	-	-	-	-	-	-	-	-

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

As at 31st March, 2026

(Rs. in Crores)

	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Total volume of transactions during the year	Out-standing as on March 31st 2026
Securities lent through GSL transactions	-	-	-	-	-
Securities borrowed through GSL transactions	-	-	-	-	-
Securities placed as collateral under GSL transactions	-	-	-	-	-
Securities received as collateral under GSL transactions	-	-	-	-	-

As at 31st March, 2025

(Rs. in Crores)

	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Total volume of transactions during the year	Out-standing as on March 31st 2025
Securities lent through GSL transactions	-	-	-	-	-
Securities borrowed through GSL transactions	-	-	-	-	-
Securities placed as collateral under GSL transactions	-	-	-	-	-
Securities received as collateral under GSL transactions	-	-	-	-	-

4. Asset Quality:

a) Classification of advances and provisions held as on 31.03.2026

(Rs. in Crores)

Particulars	Standard	Non-Performing				Total
	Total Standard Advances	Sub - Standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	616.93	4.81	7.49	5.90	18.21	635.13
Add: Additions during the year	-	-	-	-	33.13	-
Less: Reductions during the year	-	-	-	-	33.24	-
Closing balance	650.95	3.40	8.85	5.85	18.10	669.05
Reductions in Gross NPAs due to:						
Upgradation	-	-	-	-	30.41	-
Recoveries (excluding recoveries from upgraded accounts)	-	-	-	-	2.83	-
Write-offs	-	-	-	-	-	-
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	3.35	0.48	11.83*	5.90	18.21	21.56
Add: Fresh provisions made during the year	-	-	-	-	-	-
Less: Excess provision reversed/ Write-off loans	-	-	-	-	0.11**	-
Closing balance of provisions held	3.35	0.34	11.90*	5.86	18.10	21.44
Net NPAs						
Opening Balance	-	4.33	(4.33)	-	-	-
Add: Fresh additions during the year	-	-	-	-	1.45	-
Less: Reductions during the year	-	-	-	-	1.45	-
Closing Balance	-	3.06	(3.06)	-	-	-
Floating Provisions						
Opening Balance	-	-	-	-	-	-
Add: Additional provisions made during the year	-	-	-	-	-	-
Less: Amount drawn down during the year	-	-	-	-	-	-
Closing balance of floating provisions	-	-	-	-	-	-
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts	-	-	-	-	-	-
Add: Technical/ Prudential write-offs during the year	-	-	-	-	-	-
Less: Recoveries made from previously technical/ prudential written-off accounts during the year	-	-	-	-	-	-
Closing balance	-	-		-	-	-

Note: Since there is no system generated report for accounts upgraded during the year and NPA recovered during the year we have relied on the data provided by the Bank.

*Excess provisions made during the year is included in Doubtful.

**In FY 2025-26, BDDR Provision of Rs 10.84 lakhs was not used for calculation of Net NPA.

4. Asset Quality:

Classification of advances and provisions held as on 31.03.2025

(Rs. in Crores)

Particulars	Standard	Non-Performing				Total
	Total Standard Advances	Sub - Standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	586.05	9.18	4.19	5.95	19.32	605.37
Add: Additions during the year	-	-	-	-	43.76	-
Less: Reductions during the year	-	-	-	-	44.87	-
Closing balance	616.93	4.81	7.49	5.90	18.21	635.13
Reductions in Gross NPAs due to:						
Upgradation	-	-	-	-	41.70	-
Recoveries (excluding recoveries from upgraded accounts)	-	-	-	-	3.17	-
Write-offs	-	-	-	-	-	-
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	3.35	0.92	18.02	5.95	24.88	28.24
Add: Fresh provisions made during the year	-	-	-	-	-	-
Less: Excess provision reversed/ Write-off loans	-	-	-	-	6.68	-
Closing balance of provisions held	3.35	0.48	11.83	5.90	18.21	21.56
Net NPAs						
Opening Balance	-	8.26	(13.82)	-	(5.56)	-
Add: Fresh additions during the year	-	-	-	-	9.98	-
Less: Reductions during the year	-	-	-	-	4.42	-
Closing Balance	-	4.33	(4.33)	-	-	-
Floating Provisions						
Opening Balance	-	-	-	-	-	-
Add: Additional provisions made during the year	-	-	-	-	-	-
Less: Amount drawn down during the year	-	-	-	-	-	-
Closing balance of floating provisions	-	-	-	-	-	-
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts	-	-	-	-	-	-
Add: Technical/ Prudential write-offs during the year	-	-	-	-	-	-
Less: Recoveries made from previously technical/ prudential written-off accounts during the year	-	-	-	-	-	-
Closing balance	-	-		-	-	-

Note: Since there is no system generated report for accounts upgraded during the year and NPA recovered during the year we have relied on the data provided by the Bank.

a) NPA ratios:

Ratios (in per cent)	31st March, 2026	31st March, 2025
Gross NPA to Gross Advances	2.70 %	2.87 %
Net NPA to Net Advances	0.00%	0.00%
Provision coverage ratio	100.00%	100.00%

b) Sector-wise Advances and Gross NPAs

(Rs. in Crores)

Sr. No	Sector@	As on March 31, 2026			As on March 31, 2025		
	Particulars	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
A	**Priority Sector**						
1	Agriculture and allied activities	-	-	-	-	-	-
2	Advances to industries sector eligible as priority sector lending	289.02	4.55	1.57%	209.37	4.04	1.93%
3	Services	181.49	1.61	0.89%	186.72	1.78	0.96%
4	Personal loans	39.41	1.84	4.66%	37.70	1.76	4.67%
	Sub-total (A)	**509.93**	**8.00**	**1.57%**	**433.80**	**7.58**	**1.75%**
B	**Non Priority Sector**						
1	Agriculture and allied activities	-	-	-	-	-	-
2	Advances to industries sector	6.73	0.21	3.20%	14.43	0.21	1.49%
3	Services	46.26	4.62	9.99%	66.22	4.30	6.50%
4	Personal loans	106.13	5.27	4.96%	120.68	6.10	5.06%
	Sub-total (B)	**159.12**	**10.10**	**6.35%**	**201.34**	**10.62**	**5.28%**
	TOTAL (A+B)	**669.05**	**18.10**	**2.70%**	**635.14**	**18.20**	**2.87%**

@ - Sub-sectors where the outstanding advances exceeds 10% of the outstanding total advances to that sector is disclosed separately.

Note: No system generated data is available for the same we have relied on the data provided by the Bank.

c) Overseas Assets, NPAs and revenue:

Bank does not have overseas assets, NPA and Revenue during FY 2025-26 and FY 2024-25.

d) Particulars of resolution plan and restructuring

Details of accounts subjected to restructuring

(Rs. in Crores)

		Agriculture and allied activities		Corporates (excluding MSME)		Micro, Small and Medium Enterprises (MSME)		Retail (excluding agriculture and MSME)		Total	
		CY	PY	CY	PY	CY	PY	CY	PY	CY	PY
Standard	Number of borrowers	-	-	-	-	-	-	-	2	-	2
	Gross amount	-	-	-	-	-	-	-	1.85	-	1.85
	Provision held	-	-	-	-	-	-	-	-	-	-
Sub-standard	Number of borrowers	-	-	-	-		-	-	-	-	-
	Gross amount	-	-	-	-	-	-	-	-	-	-
	Provision held	-	-	-	-	-	-	-	-	-	-
Doubtful	Number of borrowers	-	-	-	-	-	-	-	1	-	1
	Gross amount	-	-	-	-	-	-	-	0.04	-	0.04
	Provision held	-	-	-	-	-	-	-	-	-	-
Total	Number of borrowers	-	-	-	-	-	-	-	3	-	3
	Gross amount	-	-	-	-	-	-	-	1.89	-	1.89
	Provision held	-	-	-	-	-	-	-	-	-	-

These restructured loans constitute about 0.00% (Previous Year: 0.30%) of the total advances as at 31-03-2026. These restructured loans constitute only those borrowers, whose limits were restructured under RBI guidelines for UCB's.

Amount and number of accounts in respect of which applications received and under process, but the restructuring packages have not yet been approved NIL (Previous Year: NIL) as on 31-03-2026.

* C.Y. stands for Current Year i.e. 31st March, 2026 and P.Y. stands for Previous Year i.e. 31st March, 2025.

e) Divergence in asset classification and provisioning: Not applicable.

f) Disclosure of transfer of Loan Exposure

(Rs. in Crores)

Details of stressed loans transferred during the year (to be made separately for loans classified as NPA and SMA)			
	To ARCs	To permitted transferees	To other transferees (please specify)
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 realised in respect of accounts transferred in earlier years	-	-	-

Details of loans acquired during the year		
(all amounts in ₹ crore)	From Scheduled Commercial Banks, Regional Rural Bank, Co-operative Banks, All India Financial Institutions, Small Finance Banks and Non- Banking Finance Companies including Housing Finance Companies	From ARCs
Aggregate principal outstanding of loans acquired	61.18	-
Aggregate consideration paid	61.18	-
Weighted average residual tenor of loans acquired	8.97 years	-

g) Non-Fund Based Credit Facilities:

	As at March 31st 2026		As at March 31st 2025	
	Secured portion	Unsecured portion	Secured portion	Unsecured portion
I. Outstanding Guarantees (Rs in Crores)				
i. In India	0.42	-	0.85	-
ii. Outside India	-	-	-	-
II. Acceptances, Endorsements and other Obligations (Rs in Crores)	-	-	-	-
III. Other NFB Credit facilities (Rs in Crores)	-	-	-	-

h) Fraud accounts

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

(Rs. in Crores)

Particulars	31st March, 2026	31st March, 2025
Number of frauds reported	1	1
Amount involved in fraud	0.19	0.00*
Amount of provision made for such frauds	0.19	-
Amount of Unamortised provision debited from other reserves as at the end of the year.	-	-

* This is a Fraud involving impersonation of another person by submission of Forged KYC documents.

i) Disclosures related to Project Finance

A lender shall make appropriate disclosures related to Project Finance as below:

Sl. No.	Item Description	Number of accounts	Total outstanding (Rs. in crores)
1.	Projects under implementation accounts at the beginning of the quarter.	-	-
2.	Projects under implementation accounts sanctioned during the quarter.	-	-
3.	Projects under implementation accounts where DCCO has been achieved during the quarter.	-	-
4.	Projects under implementation accounts at the end of the quarter. (1+2-3)	-	-
5.	Out of '4' – accounts in respect of which resolution process involving extension in original/extended DCCO, as the case may be, has been invoked.	-	-
5.1	Out of '5' – accounts in respect of which Resolution plan has been implemented.	-	-
5.2	Out of '5' – accounts in respect of which Resolution plan is under implementation.	-	-
5.3	Out of '5' – accounts in respect of which Resolution plan has failed.	-	-
6.	Out of '5', accounts in respect of which resolution process involving extension in original/extended DCCO, as the case may be, has been invoked due to change in scope and size of the project.	-	-
7.	Out of '5', account in respect of which cost overrun associated with extension in original/extended DCCO, as the case may be, was funded	-	-
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	-	-
7.2	Out of '7', accounts where SBCF was not pre sanctioned or renewed continuously	-	-
8.	Out of '4' – accounts in respect of which resolution process not involving extension in original/extended DCCO, as the case may be, has been invoked.	-	-
8.1	Out of '8' – accounts in respect of which Resolution plan has been implemented.	-	-
8.2	Out of '8' – accounts in respect of which Resolution plan is under implementation.	-	-
8.3	Out of '8' – accounts in respect of which Resolution plan has failed.	-	-

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

A] MSME Restructuring proposals sanctioned as per RBI Circular Ref No. DBR.No.BP.VC.18/21.04.048/2018-19 dated 01.01.2019 (extended under Resolution Framework 1.0 of Aug'20 and Resolution Framework 2.0 of May'21) are as under:

(Rs. in Crores)

No. of accounts restructured	Outstanding Loan Amount as on 31.03.2026
Under Aug'20 package – 3	3.22
Under May'21 package – 3	4.61
Total (6)	**7.83**

B] Restructuring proposals sanctioned as per RBI Circular Ref. No. DOR.No.BP.BC/3/ 21.04.048/2020-21 dated August 6, 2020 and RBI Circular Ref. No. DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021 are as under

Format - B

(Rs. in Crores)

Type of borrower	Exposure to accounts classified as Standard subject to implementation of resolution plan – Position as at the end of the Previous Year 31.03.2025 (A)	Of (A), aggregate debt that slipped into NPA during the year	Of (A), amount written off during the year	Of (A) amount paid by the borrowers during the year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous year 31.03.2026
August' 2020 package					
Personal Loans {2}	0.82	-	-	0.14	0.68
Corporate persons*	-	-	-	-	-
Of which,MSMEs {1}	3.13	-	-	0.59	2.54
Others	-	-	-	-	-
Total - A {3}	**3.95**	**-**	**-**	**0.73**	**3.22**
May' 2021 package					
Personal Loans {2}	4.25	-	-	0.28	3.97
Corporate persons* {1}	0.73	-	-	0.09	0.64
Others	-	-	-	-	-
Total - B {3}	**4.98**	**-**	**-**	**0.37**	**4.61**
A + B {6}	**8.93**	**-**	**-**	**1.10**	**7.83**

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

h) Priority Sector / Weaker Sector Lending

(Rs in Crores)

			Target	Achievement	
	2025–26	**2024–25**	**2024-25 & 2025-26**	**2025-26**	**2024-25**
Total Advances	669.05	635.13	-	-	-
PSL Amount	509.93	433.80	60.00%	80.29%	68.30%
Weaker Section Loans	79.50	78.49	12.00%	12.52%	12.36%
Micro Enterprise Loans	214.22	187.35	7.50%	33.73%	29.50%

5. Exposure

a) Exposure to real estate sector

(Rs. in Crores)

Sr. No.	Category	31st March, 2026	31st March, 2025
I)	Direct exposure		
a)	Residential Mortgages		
	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. (i)	28.24	27.26
	Individual housing loans eligible for inclusion in priority sector advances shall be shown separately.	31.88	31.70
	Exposure would also include non-fund based (NFB) limits. (ii)	–	–
b)	Commercial Real Estate (iii)		
	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.).	21.16	24.60
	Exposure would also include non-fund based (NFB) limits	–	–
c)	Investments in Mortgage-Backed Securities (MBS) and other securitized exposures(iv)	–	–
	I. Residential		
	ii. Commercial Real Estate		
	(A) Total of Direct Exposure (i to iv)	**81.28**	**83.56**
II)	Indirect Exposure		
	Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	–	–
	(B) Total of Indirect Exposure	–	–
	Total Exposure to Real Estate Sector (A+B)	**81.28**	**83.56**

5. Exposure

b) Exposure to capital market

The Bank does not have any exposure to Capital Markets.

c) Bank does not have any foreign country exposure.

d) Unsecured advances

(Rs. in Crores)

Particulars	31st March, 2026	31st March, 2025
Total unsecured advances of the bank	12.38	11.05
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	-	-
Estimated value of such intangible securities	-	-

e) Factoring Exposure: Bank does not have any factoring exposure.

f) Bank does not have any unhedged foreign currency exposure.

g) Loans against gold and silver collateral

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

Particulars	Loan Outstanding		Average Ticket size (Rs in crores)	Average LTV Ratio	Gross NPA % (as a % of Total Loans)
	Rs in crores	As % of Total Loans			
1. Opening balance of the FY [(a)+(b)]	2.68	0.40%	0.05	*3.38	0.34%
(a) Consumption loans	2.68	0.40%	0.05	*3.38	0.34%
Of which bullet repayment loans	-	-	-	-	-
(b) Income generating loans	-	-	-	-	-
2. New loans sanctioned and disbursed during the FY [(c)+(d)]	0.27	0.04%	0.03	0.61	NA
(c) Consumption loans	0.27	0.04%	0.03	0.61	NA
Of which bullet repayment loans	-	-	-	-	NA
(d) Income generating loans	-	-	-	-	NA
3. Renewals sanctioned and disbursed during the FY	0.04	0.005%	0.02	0.66	NA
4. Top-up loans sanctioned and disbursed during the FY	-	-	-	-	NA
5. Loans repaid during the FY [(e)+(f)]	0.65	0.09%	0.03	NA	NA
(e) Consumption loans	0.65	0.09%	0.03	NA	NA
Of which bullet repayment loans	-	-	-	NA	NA
(f) Income generating loans	-	-	-	NA	NA

Particulars	Loan outstanding		Average Ticket size (Rs in crores)	Average LTV Ratio	Gross NPA % (as a % of Total Loans)
	Rs in crores	As % of Total Loans			
6. Non-Performing Loans recovered during the FY [(g) + (h)]	-	-	-	NA	NA
(g) Consumption loans	-	-	-	NA	NA
Of which bullet repayment loans	-	-	-	NA	NA
(h) Income generating loans	-	-	-	NA	NA
7. Loans written off during the FY [(I) + (j)]	-	-	-	NA	NA
(i) Consumption loans	-	-	-	NA	NA
Of which bullet repayment loans	-	-	-	NA	NA
(j) Income generating loans	-	-	-	NA	NA
8. Closing balance at the end of FY [(k) + (l)]	2.26	0.34%	0.06	**3.40	0.29%
(k) Consumption loans	2.26	0.34%	0.06	**3.40	0.29%
Of which bullet repayment loans	-	-	-	-	-
(l) Income generating loans	-	-	-	-	-

*** Loans declared as fraud accounts – Rs. 2.13 crores of the opening balance of Rs. 2.68 crores.**

**** If Outstanding as on 31.03.2026 is considered, closing balance LTV ratio is 2.69.**

Note: Average LTV ratio is calculated as ratio of sum of LTVs of loans at the time of sanction to total number of such loans.

(ii) Details of gold and silver collateral and auctions

Sr no.	Particulars	31st March 2026
(a)	Unclaimed gold or silver collateral at the end of the financial year (in grams)	-
(b)	Number of loan accounts in which auctions were conducted	-
(c)	Total outstanding in loan accounts mentioned in (b)	-
(d)	Number of loan accounts in which auctions were conducted Total outstanding in loan accounts mentioned in (b) Gold or silver collateral acquired during the FY due to default of loans (in grams)	-
(e)	Gold or silver collateral auctioned during the FY (in grams)	-
(f)	Recovery made through auctions during the FY (in ₹ crore)	-
(g)	Recovery percentage:	-
(h)	as % of value of gold or silver collateral	-
(i)	as % of outstanding loan	-

6. Concentration of deposits, advances, exposures and NPAs

a) Concentration of deposits

(Rs. in Crores)

Particulars	31st March, 2026	31st March, 2025
Total deposits of the twenty largest depositors	73.47	63.67
Percentage of deposits of the twenty largest depositors to total deposits of the bank	5.63%	5.13%

b) Concentration of advances

(Rs. in Crores)

Particulars	31st March, 2026	31st March, 2025
Total advances to the twenty largest borrowers	195.33	169.74
Percentage of advances of the twenty largest borrowers to total advances of the bank	28.75%	26.73%

c) Concentration of exposures

(Rs. in Crores)

Particulars	31st March, 2026	31st March, 2025
Total exposure to the twenty largest borrowers / customers	195.33	169.74
Percentage of exposures of the twenty largest borrowers / customers to the total exposure of the bank on borrowers / customers	28.75%	26.73%

d) Concentration of NPAs

(Rs. in Crores)

Particulars	31st March, 2026	31st March, 2025
Total Exposure of the top twenty NPA accounts	13.78	13.60
Percentage of exposures of the twenty largest NPA exposure to total Gross NPAs.	76.12%	74.70%

7. Derivatives

Bank does not have transactions in derivatives in the current and previous financial years.

8. Disclosures relating to securitization : Not applicable to the Bank.

9. Off balance sheet SPVs Sponsored : Not applicable to the Bank.

10. Transfers to Depositors 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 of Rs. 53.48 lakhs identified by the Bank during the year (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.

(Rs. in Crores)

Particulars	31st March, 2026	31st March, 2025
Opening balance of amounts transferred to DEA Fund	2.95	2.57
Add: Amounts transferred to DEA Fund during the year	0.53	0.43
Less: Amounts reimbursed by DEA Fund towards claims	0.06	0.05
Closing balance of amounts transferred to DEA Fund	**3.42***	**2.95**

The Closing balance of the amount transferred to DEA Fund, as disclosed above, is also included as Contingent Liabilities in the Financial Statements.

The bank has paid Rs. 6.05 Lakhs (PY: Rs. 5.38 Lakhs) claimed by customers/ depositors towards the said deposits which have remained unclaimed for 10 years or more. The Bank has lodged claims with RBI and received reimbursement thereof.

*The balance as per Form I stands at Rs. 342.43 lakhs. The difference of Rs. 0.46 lakhs is attributable to a claims received entry amounting to Rs. 0.46 lakhs, which was not recorded in the books for the month of March 2026.

11. Disclosure of complaints

a) Summary information on complaints received by the Bank from customers and from the Offices of Ombudsman (previously office of Banking Ombudsman)

Sr. No		Particulars	31st March, 2026	31st March, 2025
		Complaints received by the Bank from its customers		
1		Number of complaints pending at beginning of the year	2	–
2		Number of complaints received during the year	55	24
3		Number of complaints disposed during the year	56	22
	3.1	Of which, number of complaints rejected by the Bank	–	–
4		Number of complaints pending at the end of the year	1	2
		Maintainable complaints received by the Bank from Office of Ombudsman		
5		Number of maintainable complaints received by the Bank from Office of Ombudsman	2	–
	5.1.	Of 5, number of complaints resolved in favour of the Bank by Office of Ombudsman	2	–
	5.2	Of 5, number of complaints resolved through conciliation/ mediation/advisories issued by Office of Ombudsman	–	–
	5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman 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 the Integrated Ombudsman Scheme, 2021 (Previously Banking Ombudsman Scheme, 2006) and covered within the ambit of the Scheme.

b) Top five grounds of complaints received by the Bank from customers

Sr No.	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 during FY 2024-25	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
	31st March, 2026					
1	Service Charges & Interest Rates	–	5	25.00	–	–
2	Customer Service	–	25	150.00	–	–
3	ATM/Debit Card/UPI/IMPS	–	5	400.00	–	–
4	Loans and Advances	2	5	25.00	–	–
5	Others	–	15	200.00	1	1
	Total	**–**	**55**	**129.17**	**1**	**1**
	31st March, 2025					
1	Service Charges & Interest Rates	–	4	–	–	–
2	Customer Service	–	10	150.00	–	–
3	ATM/Debit Card/UPI/IMPS	–	1	–	–	–
4	Loans and Advances	–	4	(50.00)	2	–
5	Others	–	5	(79.17)	–	–
	Total	**–**	**24**	**(41.46)**	**2**	**–**

12. No penalty has been imposed by RBI on the Bank, however, interest of Rs. 1131/- was imposed by RBI due to CRR default on 27th March 2026.

13. Other Disclosures

a) Business ratios:

Sr. No.	Particulars	31st March, 2026	31st March, 2025
i)	Interest Income as a percentage to Working Funds	7.07%	7.21%
ii)	Non-interest income as a percentage to Working Funds	0.98%	0.80%
iii)	Cost of Deposits	6.29%	6.17%
iv)	Net Interest Margin	1.74%	2.11%
v)	Operating Profit as a percentage to Working Funds	0.61%	0.74%
vi)	Return on Average Assets	0.44%	0.52%
vii)	Business (deposits plus advances) per employee (Rs. in Crores)	11.54	10.78
viii)	Profit per employee (Rs. In Crores)	0.04	0.04

b) The income for Bank assurance business for the period April 2025 to March 2026 is as follows -

(Rs. in Crores)

Sr. No.	Nature of Income	31st March, 2026	31st March, 2025
1.	Commission from selling Life Insurance Policies	0.00	0.00
2.	Commission from selling Non-Life Insurance Policies	0.08	0.08
	Total	**0.08**	**0.08**

c) The income for Bank from Marketing & Distribution function for the period April 2025 to March 2026 is as follows -

(Rs. in Crores)

Sr. No.	Particulars	31st March, 2026	31st March, 2025
1.	Commission from Mutual funds	-	-
	Total	**-**	**-**

d) Disclosures regarding Priority Sector Lending Certificates (PSLCs) purchased during the year

No Priority Sector Lending Certificates (PSLCs) purchased/ sold during the year

e) Provisions and contingencies:

(Rs. in Crores)

Sr. No.	Provision debited to Profit and Loss Account	31st March, 2026	31st March, 2025
i)	Provisions for NPI	-	-
ii)	Provision towards NPA	-	-
iii)	Provision made towards Income tax	2.31	2.50
iv)	Other Provisions and Contingencies (with details)		
a.	Provision for Standard Assets	-	-
b.	Investment Depreciation Reserve	-	-
c.	Provision for Restructured Assets	-	-
d.	Provision for Investment Diminution	-	-

f) Implementation of IFRS converged Indian Accounting Standards (Ind AS): Not Applicable to the Bank

g) Payment of DICGC Insurance Premium
Deposit Insurance Premium as applicable was paid to DICGC within the prescribed timelines.

h) Disclosures of facilities granted to directors and their relatives

(Rs. in Crores)

Sr. No.	Particulars	31st March, 2026	31st March, 2025
1.	Fund Based:	-	-
2.	Non-Fund Based	-	-

For M/s. Mukund M. Chitale & Co
Chartered Accountants
F.R.NO.106655W

Nilesh RS Joshi
Partner
Membership No.: 114749

Place: Mumbai
Date: 25th June 2026

For MODEL CO-OPERATIVE BANK LIMITED

Albert W. D'Souza
(Chairman)

Maxim I. Pinto
(Vice Chairman)

Henry B. Quadros
(General Manager & C.E.O)

ANNEXURE – II ADVANCES TO DIRECTORS / THEIR RELATIVES

Name of the Director/Relative	Amount Sanctioned	Amount Outstanding	
———	NIL	———	

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31.03.2026

(Amount in Rs.)

Particulars	FOR THE YEAR ENDED 31.03.2026			FOR THE YEAR ENDED 31.03.2025		
	Amount	Amount	Amount	Amount	Amount	Amount
Cash Flow from Operating Activities						
Net Profit after Tax (before Appropriation)			6,40,85,655.44			7,25,78,833.11
Add:						
Income Tax	2,31,07,522.12			2,49,89,331.00		
Provision for Housing development	8,32,000.00			9,36,000.00		
Provision for Rent Equalisation Reserve	-			3,82,508.38		
Provision for Gratuity & Leave Encashment	20,00,599.00			5,39,765.00		
Loss on Sale of Assets	26,965.03			1,00,880.78		
Premium Amortised on Investments	9,86,664.00			27,93,912.00		
Provision For Investment Depreciation	60,150.00			-		
Depreciation & Amortization	1,19,92,222.91			1,15,93,401.86		
		3,90,06,123.06			4,13,35,799.02	
Less:						
Profit on Sale of Fixed Assets	-1,34,830.80			-2,25,198.69		
Excess provision for income tax written back	-7,71,155.00			-3,22,424.52		
Provision For Investment Depreciation	-60,150.00			-35,77,300.00		
Provision for Rent Equalisation Reserve	-1,62,847.14			-		
Deferred Tax	-2,80,634.00			-2,29,455.00		
Dividend on bank share	-100.00			-100.00		
		-14,09,716.94			-43,54,478.21	
Adjustments for :						
Increase / (decrease) in Deposit & other accounts	64,52,77,426.64			24,06,14,939.33		
Increase / (decrease) in Branch Adjustments (Liabilities)	-			-27,03,601.22		
Increase / (decrease) in Interest payable	2,84,792.84			-8,78,738.97		
Increase / (decrease) in Other Liabilities	-4,35,54,492.22			-3,51,85,788.48		
Increase / (decrease) in Branch Adjustment (Assets)	-1,461.61			-		
(Increase) / decrease in Advances	-33,91,63,608.33			-29,76,82,277.45		
(Increase) / decrease in Other Assets	4,33,95,592.84			-1,06,07,231.63		
(Increase) / decrease in Investment	-17,74,19,548.00			10,41,34,375.00		
		12,88,18,702.16			-23,08,323.42	
Cash generated from operations			23,05,00,763.72			10,72,51,830.50
Income Tax paid			-2,22,00,000.00			-2,41,50,000.00
Cash generated from Operating Activities (A)			**20,83,00,763.72**			**8,31,01,830.50**
Cash generated from Investing Activities:						
Purchase of Fixed Assets	-59,50,280.34			-3,05,92,659.32		
Sale of Fixed assets	1,54,050.00			3,95,267.29		
Net Investment Proceeds in Fixed Deposits	-9,58,41,688.00			-8,36,77,489.00		
Dividend received	100.00			100.00		
Cash generated from Investing Activities (B)			**-10,16,37,818.34**			**-11,38,74,781.03**
Cash generated from Financing Activities:						
Share Capital Issued	-1,11,14,350.00			-1,00,85,370.00		
Dividend paid	-3,68,19,593.00			-3,88,72,013.00		
Cash generated from Financing Activities (C)			**-4,79,33,943.00**			**-4,89,57,383.00**
Total cash Flow during the year (A+B+C)			**5,87,29,002.38**			**-7,97,30,333.53**
Increase/(Decrease) in Cash Flow						
Cash and Cash Equivalents at the beginning of the year			**1,79,87,10,306.21**			**1,87,84,40,639.74**
Cash and Cash Equivalents at the end of the year			**1,85,74,39,308.59**			**1,79,87,10,306.21**
Notes to Cash Flow Statement:						
1. Cash and Cash equivalents includes the following (As per Balance sheet):						
a) Cash			70,67,73,056.69			71,87,42,575.09
b) Balances with other Banks			5,58,89,824.88			6,00,88,844.79
c) Money at Call & Short notice			1,09,47,76,427.02			1,01,98,78,886.33
Cash and Cash Equivalents at the end of the year*			**1,85,74,39,308.59**			**1,79,87,10,306.21**

* Balances includes fixed deposits having original maturity of three months or less.

Note: Cash Flow is prepared according to the Indirect method prescribed in AS-3

ANNEXURE - I
BUDGET FOR THE FY 2026-27 - INCOME & EXPENDITURE

(Rs. in Lakhs)

BUDGETED EXPENDITURE FOR FY 2025-26		EXPENDITURE	ACTUAL EXPENDITURE FOR FY 2025-26	BUDGETED EXPENDITURE FOR FY 2026-27	BUDGETED INCOME FOR FY 2025-26		INCOME	ACTUAL INCOME FOR FY 2025-26	BUDGETED INCOME FOR FY 2026-27
7,791.00	1	Interest on Deposits & Borrowings	7,937.96	8,202.02	10,268.71	1	Interest & Discount	10,202.99	10,995.94
1,194.63	2	Salaries, Allowances, PF & Ex-Gratia	1,214.40	1,249.71	1,023.22	2	Profit from Sale of Investments	889.22	656.23
17.67	3	Directors Fees & Allowances	17.88	20.19	51.57	3	Commission, Exchange & Brokerage (NET)	47.96	48.43
713.38	4	Rent, Taxes, Insurance & Lighting	737.85	758.95		4	Other Receipts		
34.15	5	Legal & Professional Charges	35.03	34.38					
40.62	6	Audit Fees	40.43	44.16	407.87		Misc. Receipts	471.81	613.05
142.63	7	Postage, Telegrams & Telephone Charges	140.27	149.77	9.94		Rent on S.D.V. Lockers	9.08	9.00
130.87	8	Depreciation & Repairs To Bank's Assets	111.33	156.99	-		Dividend on Bank Share	-	-
57.55	9	Printing, Stationery & Advertisements	47.98	50.38					
425.23	10	Other Expenditure	437.92	447.33	**417.81**			**480.89**	**622.05**
15.75	11	Amortisation on Revaluation	15.75	17.62	-	5	Profit on Sale of Fixed Assets	1.08	-
2.22	12	Prior Period Expenses	3.94	0.53	-	6	Provision of BDDR Written Back	-	25.00
-	13	Assets Written Off	-	-	-	7	Excess Provision for Income Tax written back	7.71	-
-	14	Bad Debts Written Off	-	-	-	8	Provision of IDR Written Back	0.60	-
9.87	15	Premium Amortised on Investments	9.87	9.87	-	9	Interest Received on Income Tax Refund	0.01	-
-	16	Provision for Investment Depreciation	0.60	-					
-	17	Provision for Claims Receivable	1.80	-					
	18	Further Deduction in Terms of Rule 49A(1) of Maharashtra Co-op. Societies Rules 1961							
-	a)	Provision for Bad and Doubtful debts	-	-					
-	b)	Provision for Standard assets	-	-					
9.51	c)	Provision for Housing development	8.32	8.53					
10,585.07			**10,761.33**	**11,150.43**					
1,176.24	19	Profit Before Tax	869.13	1,197.22					
303.90		Less: Income Tax (Tax liabilities FY 2026-27)	225.16	310.50					
-		Less: Income Tax (Self Assessment tax FY 24-25)	5.92	-					
(3.34)		Less/(Add) : Deferred Tax	(2.81)	(4.62)					
875.68		Net Profit B/D	640.86	891.34					
11,761.31			**11,630.46**	**12,347.65**	**11,761.31**			**11,630.46**	**12,347.65**

DEVELOPMENT PLAN

The Bank proposes to increase its business during the F.Y. 2026-27 and has set an ambitious target as under:

(Rs. in crores)

	Actual	Target
Deposits	1,304.63	1,447.00
Advances	669.05	875.00
Total Business	**1,973.68**	**2,322.00**

PROFILE

Name of the Bank : MODEL CO-OP. BANK LTD.

Registered Office : 14-B, Vatsa House, Janmabhoomi Marg, Fort, Mumbai - 400 023.

Administrative Office : 501, Central Plaza, 5th Floor, 166, C.S.T. Road, Kalina, Santacruz (E), Mumbai - 400 098.

Registration No. : 1107 dated 26-04-1916, registered under Section 9 of the Co-operative Societies Act of 1912 as Mangalorean Catholic Co-operative Credit Society Ltd. The name of the society was changed to "The Mangalorean Catholic Co-operative Bank Ltd." on 02-09-1998 and as "Model Co-operative Bank Ltd." on 14-12-1998.

RBI Approval / Licence : Included in the list of Primary Co-operative Banks under the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) on 15-06-1998.

: Licence No.UBD.MUM(MAH)0034/P 2006-07 dated 28.05.2007.

Schedule Status : Included in the Second Schedule to the Reserve Bank of India Act, 1934 vide RBI Notification No. F. No. CO.DOR.RAUG.No.S5697/08-02-498/2025-26 dated October 20, 2025, issued under clause (a) of sub-section (6) of Section 42 of the Reserve Bank of India Act, 1934 and published in the Gazette of India (Part III – Section 4) dated November 11, 2025 and RBI Press Release dated December 2, 2025.

Jurisdiction : Greater Mumbai, Thane, Palghar & Raigad Districts.

PROGRESS AT A GLANCE (Past 10 Years)

(Year ended 31st March) **(Rs. in Lakhs)**

Sr. No.	Particulars	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
1	Share Capital	3,455	3,604	3,788	4,096	4,051	4,007	4,140	4,078	3,977	3,866
2	Reserves	3,433	3,856	4,460	4,762	5,955	6,312	7,183	7,733	8,337	8,813
3	Deposits	87,853	91,950	1,02,219	1,06,457	1,10,333	1,12,214	1,15,246	1,21,604	1,24,010	1,30,463
4	Advances	47,282	51,089	56,094	58,932	57,228	59,278	61,700	60,537	63,514	66,905
5	Investments	41,065	39,126	46,202	43,311	53,756	45,432	50,142	62,616	61,284	64,755
6	Total Income	9410.93	9271.66	9310.12	10,302.84	9802.92	9527.96	9871.64	11037.77	11199.57	11630.46
7	Total Expenditure & Provisions	8158.85	8032.29	8097.06	9771.95	9167.47	8601.01	8756.90	9666.48	10226.18	10761.33
8	Net Profit	825	835	760	336	450	653	821	1,022	726	641
9	Working Capital	95,460	1,00,612	1,11,489	1,16,005	1,20,686	1,23,303	1,27,357	1,34,491	1,37,095	1,43,852
10	No. of Shareholders	20240	20160	20055	20164	20401	19689	19810	19830	19997	20,032
11	No. of Employees	146	175	157	160	203	188	164	175	174	171
12	No. of Branches	21	21	25	25	25	25	25	25	25	25
13	Dividend (%)	10%	9%	10%	-	6.50%	9.00%	10%	11%	10%	10% (proposed)
14	Audit Classification	A	A	A	A	A	A	A	A	A	A

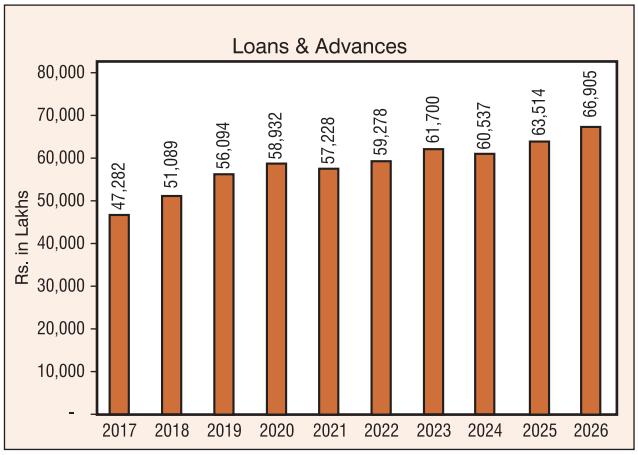
OUR BRANCHES

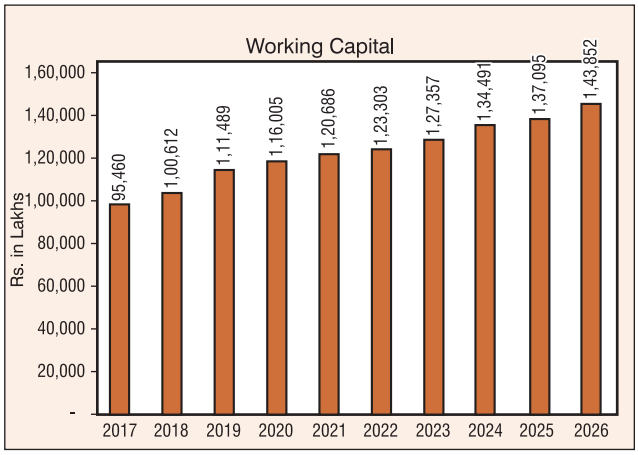
Business Hours : 9.30 am to 6.00 pm
Lunch Break : 1.30 pm to 2.00 pm

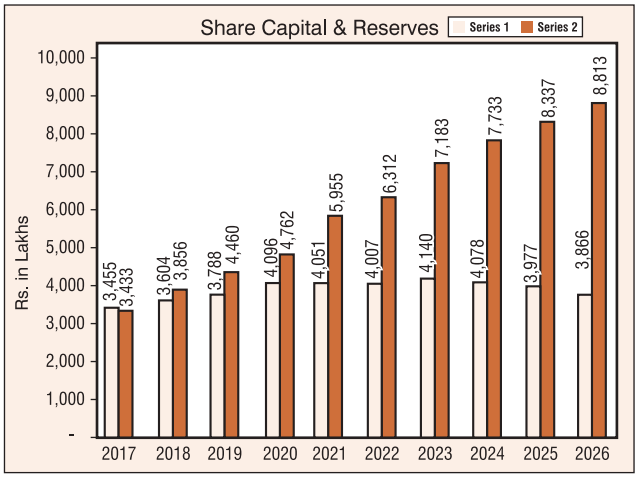
Branch / IFSC Code		ATMs	Lockers
Andheri (E), Chakala **MDBK0000011**	Vishwa Nanak Apts., Chakala Junction, Andheri (E), Mumbai – 400 093. **Tel. No. :** 8422959611 / 022 – 46070243 **Email :** andheri@modelbank.in	✓	✓
Andheri(E), Sakinaka **MDBK0000035**	Crescent Business Square, Shop No.8, Ground Floor, Kherani Road, Sakinaka, Andheri (E), Mumbai – 400 072. **Tel. No. :** 8422959683 / 022 - 28501018 **Email :** sakinaka@modelbank.in		
Andheri (W), Amboli **MDBK0000024**	Suvidha Square, Junction of Caesar Road and S.V. Road, Andheri (W), Mumbai – 400 058. **Tel. No. :** 8422959624 / 022 – 26774206 / 022 - 48025819 **Email :** amboli@modelbank.in	✓	
Bhayander (W) **MDBK0000030**	Kamathiya Bhavan, CTS No.656, 657 & 658, Bhayander Phatak Road, Bhayander (W), District Thane – 401 101. **Tel. No. :** 8422959656 / 022-28171501 / 022-28171502 **Email :** bhayander@modelbank.in		
Bhiwandi **MDBK0000029**	Unit No.16, Ground Floor, Building No.E-6, Bhumi World, Pimplas, Bhiwandi – 421311 **Tel. No. :** 8422959637 / 02522 - 297637 **Email:** bhiwandi@modelbank.in	✓	
Borivli (W) **MDBK0000012**	Jayshree Akshaya Building, 4th Cross Road, Off. Link Road, I.C.Colony, Borivli (W), Mumbai – 400 103. **Tel. No. :** 8422959612 / 8976784001 **Email :** borivli@modelbank.in	✓	✓
CBD Belapur **MDBK0000025**	Shree Nand Dham, Plot No.59, Sector–11, CBD – Belapur, Navi Mumbai – 400 614. **Tel. No. :** 8422959625 / 022-46195200 **Email :** cbdbelapur@modelbank.in		✓
Dahisar (W) **MDBK0000023**	Rock Garden, Off New Link Road, Kanderpada, Dahisar (W), Mumbai – 400 068. **Tel. No. :** 8422959623 / 8976784005 **Email :** dahisar@modelbank.in		
Fort **MDBK0000013**	11/D, Bouna Casa, Sir P. M. Road, Fort, Mumbai – 400 023. **Tel. No. :** 8422959613 / 022 – 49631920 **Email :** fort@modelbank.in		
Ghatkopar (E) **MDBK0000014**	Shop No. G-03 & G-04, Shubham Avenue Cooperative Housing Society Ltd., T.P. Pant Nagar, MHADA Layout, Ghatkopar (East), Mumbai – 400 075. **Tel. No. :** 8422959614 / 022 - 25010354 **Email :** ghatkopar@modelbank.in		
Goregaon (W) **MDBK0000034**	Shop No.3, Ekveera Prasad, Plot No.75, Junction of Mahatma Gandhi Road, L. T. Road No.5, Goregaon (West), Mumbai – 400 104. **Tel. No. :** 8422959688 / 022 - 48025818 **Email :** goregaon@modelbank.in		
Kalina **MDBK0000026**	Vohra Galaxy, Kalina Kurla Road, Kalina, Santacruz(E), Mumbai – 400 098. **Tel. No. :** 8422959634 / 8976784002 **Email :** kalina@modelbank.in		
Kanjurmarg (E) **MDBK0000015**	Gracian Rock Apts., Kanjur Village, Mumbai – 400 042. **Tel. No. :** 8422959615 / 8080938030 **Email :** kanjur@modelbank.in		
Mahim **MDBK0000020**	Shop No.1 & Shop No.9, St. Michael Bhavan, L. J. Road, Mahim, Mumbai – 400 016. **Tel. No. :** 8422959620 / 022 – 47507705 **Email:** mahim@modelbank.in	✓	
Malad (W) **MDBK0000016**	Shop Nos. 1 & 2, Pearly Shell Apartments Co-operative Housing Society Ltd., Tank Road, Orlem, Malad (West), Mumbai – 400 064. **Tel. No. :** 8422959616 / 022-46195202 **Email :** malad@modelbank.in	✓	✓
Mulund (W) **MDBK0000018**	Shop Nos.1, 2 & 3, Kandoi Apartments, Mulund Kandoi Cooperative Housing Society Ltd., Nahur Road, Mulund (W), Mumbai – 400 080. **Tel. No. :** 8422959618 / 022-25914677 **Email :** mulund@modelbank.in	✓	✓
Mira Road (E) **MDBK0000017**	001/101, Girdhar Shanti Nagar CHSL., Building A-11, Sector–5, Shanti Nagar, Mira Road (E), Dist. Thane – 401 107. **Tel. No. :** 8422959617 / 022-46196061 / 022-28122638 **Email :** miraroad@modelbank.in		
Palghar (W) **MDBK0000027**	Ram Shree Verma Complex, Building No.4, Village, Taluka & District Palghar, Mahim-Manor Road, Palghar (W), Pin Code – 401 404. **Tel. No. :** 8422959635 / 02525 - 252989 **Email :** palghar@modelbank.in	✓	
Panvel **MDBK0000033**	Crystal Apartment, Plot No.25, Panvel–Matheran Road, Sector–19, Opp. Axis Bank, New Panvel, Tal. Panvel, Dist. Raigad, Pin Code – 410 206. **Tel. No. :** 8422959682 / 022 - 27459047 **Email :** panvel@modelbank.in		
Thane (W) **MDBK0000022**	Unit No.3 and 4, Ground Floor, 'ADIJON', 83, L.B.S. Marg, Charai, Thane (W) – 400 601. **Tel. No. :** 8422959622 / 022 – 25341550 / 022 - 47516732 **Email :** thane@modelbank.in		✓
Vikhroli **MDBK0000032**	J. K. Tower, Station Road, Vikhroli (East), Mumbai – 400 083. **Tel. No. :** 8422959681 / 022 - 20851681 **Email :** vikhroli@modelbank.in		
Vashi **MDBK0000019**	Sainath Hindi High School & Jr. College, Dr. Mar Theophilus Marg, Sector–10A, Vashi, Navi Mumbai – 400 703. **Tel. No. :** 8422959619 / 022 - 27669047 **Email :** vashi@modelbank.in		
Vasai (E) **MDBK0000021**	01, Prime Trade Centre, Building No.1A, Sativali Road, Waliv, Vasai (E), Taluka Vasai, District Palghar- 401 208. **Tel. No. :** 8422959621 / 8976784003 / 9579291322 **Email :** vasai@modelbank.in		
Vasai (W) **MDBK0000028**	Cassia 1, Cassia CHSL. New Barampur, Vasai (W), Dist. Palghar – 401 202. **Tel. No. :** 8422959636 / 0250 – 2383998 / 0250 - 2383999 **Email :** vasaiwest@modelbank.in		✓
Virar (W) **MDBK0000031**	Gangotri CHSL, Survey No.402, 'A' Hissa No.1, Plot No.82, Virar (W), Tal. Vasai, Dist. Palghar – 401 303. **Tel. No. :** 8422959657 / 0250 – 2514976 / 0250 - 2514977 **Email :** virar@modelbank.in		

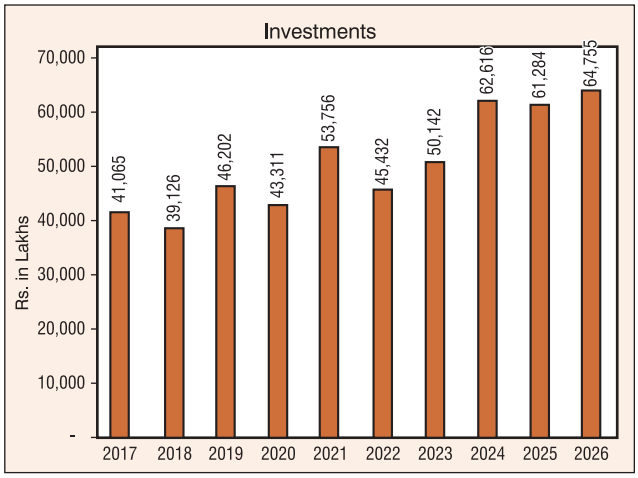
As per the Govt. of India notification and RBI Directives, 2nd and 4th Saturdays will be holidays and the Bank will be working on 1st, 3rd and 5th Saturdays of the month.

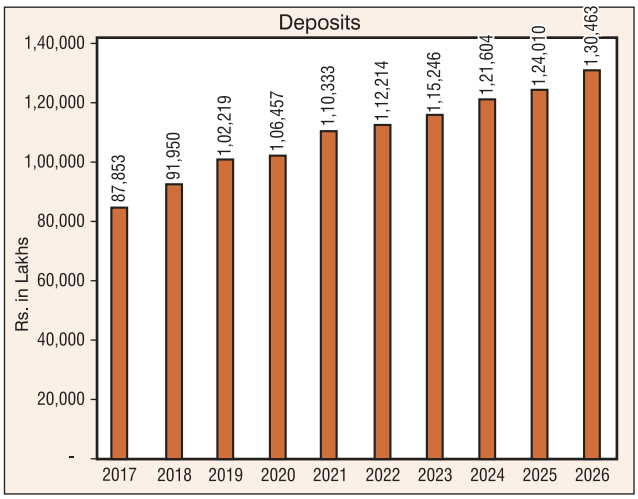
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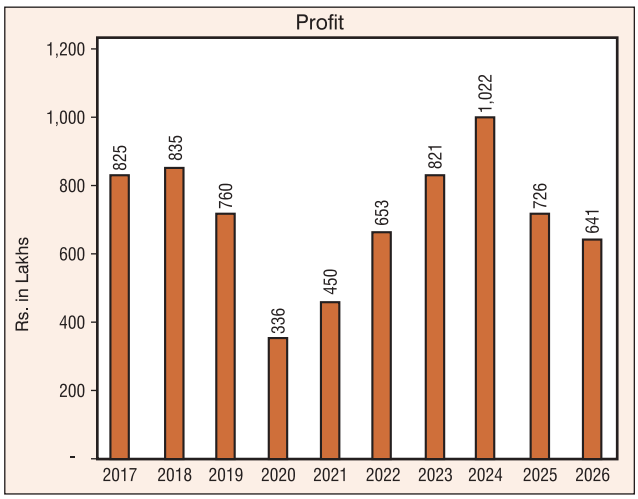

Loans & Advances
Rs. in Lakhs
80,000
70,000
60,000
50,000
40,000
30,000
20,000
10,000
-
47,282
51,089
56,094
58,932
57,228
59,278
61,700
60,537
63,514
66,905
2017 2018 2019 2020 2021 2022 2023 2024 2025 2026


Working Capital
Rs. in Lakhs
1,60,000
1,40,000
1,20,000
1,00,000
80,000
60,000
40,000
20,000
-
95,460
1,00,612
1,11,489
1,16,005
1,20,686
1,23,303
1,27,357
1,34,491
1,37,095
1,43,852
2017 2018 2019 2020 2021 2022 2023 2024 2025 2026


Share Capital & Reserves
Series 1
Series 2
Rs. in Lakhs
10,000
9,000
8,000
7,000
6,000
5,000
4,000
3,000
2,000
1,000
-
3,455
3,433
3,604
3,856
3,788
4,460
4,096
4,762
4,051
5,955
4,007
6,312
4,140
7,183
4,078
7,733
3,977
8,337
3,866
8,813
2017 2018 2019 2020 2021 2022 2023 2024 2025 2026


Investments
Rs. in Lakhs
70,000
60,000
50,000
40,000
30,000
20,000
10,000
-
41,065
39,126
46,202
43,311
53,756
45,432
50,142
62,616
61,284
64,755
2017 2018 2019 2020 2021 2022 2023 2024 2025 2026


Deposits
Rs. in Lakhs
1,40,000
1,20,000
1,00,000
80,000
60,000
40,000
20,000
-
87,853
91,950
1,02,219
1,06,457
1,10,333
1,12,214
1,15,246
1,21,604
1,24,010
1,30,463
2017 2018 2019 2020 2021 2022 2023 2024 2025 2026


Profit
Rs. in Lakhs
1,200
1,000
800
600
400
200
-
825
835
760
336
450
653
821
1,022
726
641
2017 2018 2019 2020 2021 2022 2023 2024 2025 2026

REQUEST TO SHAREHOLDERS

- To enable us to credit dividend to your Savings / Current / Other Account, please inform us your account number and Branch.
- Kindly intimate if there is any change in your address along with documentary proof i.e. Aadhaar card, Electricity Bill, Telephone Bill, Passport, Driving licence etc.
- Please note that in respect of shareholders who are giving mandate for crediting the Dividend directly to their account, separate intimation will not be sent to them. However, the information about credit of Dividend can be verified by the shareholders from record kept with Branch In-Charge.
- The minimum level of services to become active member is 150 shares (Rs.1500/-) and minimum deposit required Rs.7,000/- or loan Rs.1,00,000/- as per Bye - Law No.15 of the Model Bye-Laws approved by the Registrar of Co-op. Societies on 01.04.2014.
- To send important communication / notification, Members are requested to register their e-mail id and mobile number by sending whatsapp/sms to 8080938018 or email to agm@modelbank.in

Name	
Membership No.	
Mobile No.	
E-mail	

Yours faithfully
sd /-
General Manager & C.E.O

From : _____

Mem. No. : _____

Address : _____

_____

_____

Tel. No.: _____

Mob. No.: _____

Email ID: _____

To,
General Manager & C.E.O
Model Co-op. Bank Ltd.,
501, Central Plaza, 5th Floor, 166, C.S.T. Road,
Kalina, Santacruz (East), Mumbai - 400098.

Dear Sir,

Sub. : Crediting of Dividend to my /our SB/CA/CC/OD A/c No. _____

With your _____ Branch

Kindly credit all my future Dividends of Share Amount to my / our SB / CA / CC / OD A/c No. _____ at _____ Branch.

Thanking you,

Yours faithfully,

(Signature of Member)

P.S. : Please submit this form duly filled and signed to your nearest Branch (if not submitted earlier).



Proud Moment!
We are now a Scheduled Bank

Stronger
Safer
More committed than ever

A stronger future begins today. We are proud to share that our Bank has been included in the Second Schedule of the Reserve Bank of India Act, 1934.

As a Scheduled Bank, we now enjoy enhanced access to RBI facilities, greater operational stability and improved service capability — benefits that will directly strengthen your banking experience with us.

Thank you for helping us reach this milestone.

HMA/MCB/25-004

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Andheri (W): Amboli - 8422959624, Andheri (E): Chakala - 8422959611, Andheri (E): Sakinaka – 8422959683, Bhayander (W) – 8422959656, Borivli – 8422959612, Bhiwandi - 8422959637, CBD Belapur – 8422959625, Dahisar (W) – 8422959623, Fort – 8422959613, Ghatkopar – 8422959614, Goregaon (W) - 8422959688, Kalina - 8422959634, Kanjur Marg – 8422959615, Mahim – 8422959620, Malad - 8422959616, Mulund – 8422959618, Mira Road - 8422959617, Palghar (W) - 8422959635, Panvel - 8422959682, Thane (W) – 8422959622, Vashi - 8422959619, Vasai (E) - 8422959621, Vasai (W) - 8422959636, Vikroli - 8422959681, Virar (W) - 8422959657.
Admin. Office – 8451048804
Email : ho@modelbank.in website: www.modelbank.bank.in

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*Terms & Conditions apply

Turn your dream of owning a home into reality with Model Cooperative Bank! Avail home loans at attractive interest rates, flexible EMIs, and hassle-free processing. Whether you're a first-time buyer or upgrading, our personalized solutions and quick approvals make homeownership easier than ever. Don't wait—secure your future with us today. Visit your nearest branch now!

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- **No Security**
- **24 Hour Sanction**
- **Competitive Interest**
- **Quick Documentation**

- Loan upto 100% of Education Fees and Hostel Fees
- Attractive Rate: 8.25% to 10.50% p.a.
- Period of loan 84 months with moratorium during continuation of course.
- Minimum documentation and quick sanction.
- Foreign Education Loans for further studies upto Rs.150 lacs.
- Eligible for Income Tax exemption u/s 80E of IT Act, 1961

** Terms & conditions apply*

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HMA/MCB/23-04

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Terms and conditions apply

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HMA/MCB/22-17



Inauguration of the relocated Mahim Branch premises at St. Michael Bhavan, Mahim (West), by His Grace Archbishop John Rodrigues, with Rev. Fr. Gerald Richard Crasto, Parish Priest, St. Michael Church, Mahim as Guest of Honour, on 2 August 2025.



Academic Excellence Award Function for the Academic Year 2024–25, held on 5 November 2025, honouring meritorious students



Inauguration of the relocated Ghatkopar Branch premises at Shubham Avenue CHS, Pantnagar, Ghatkopar (East), by Rev. Fr. Savio D'Souza, Parish Priest, Infant Jesus Church, Ghatkopar (East), on 30 March 2026