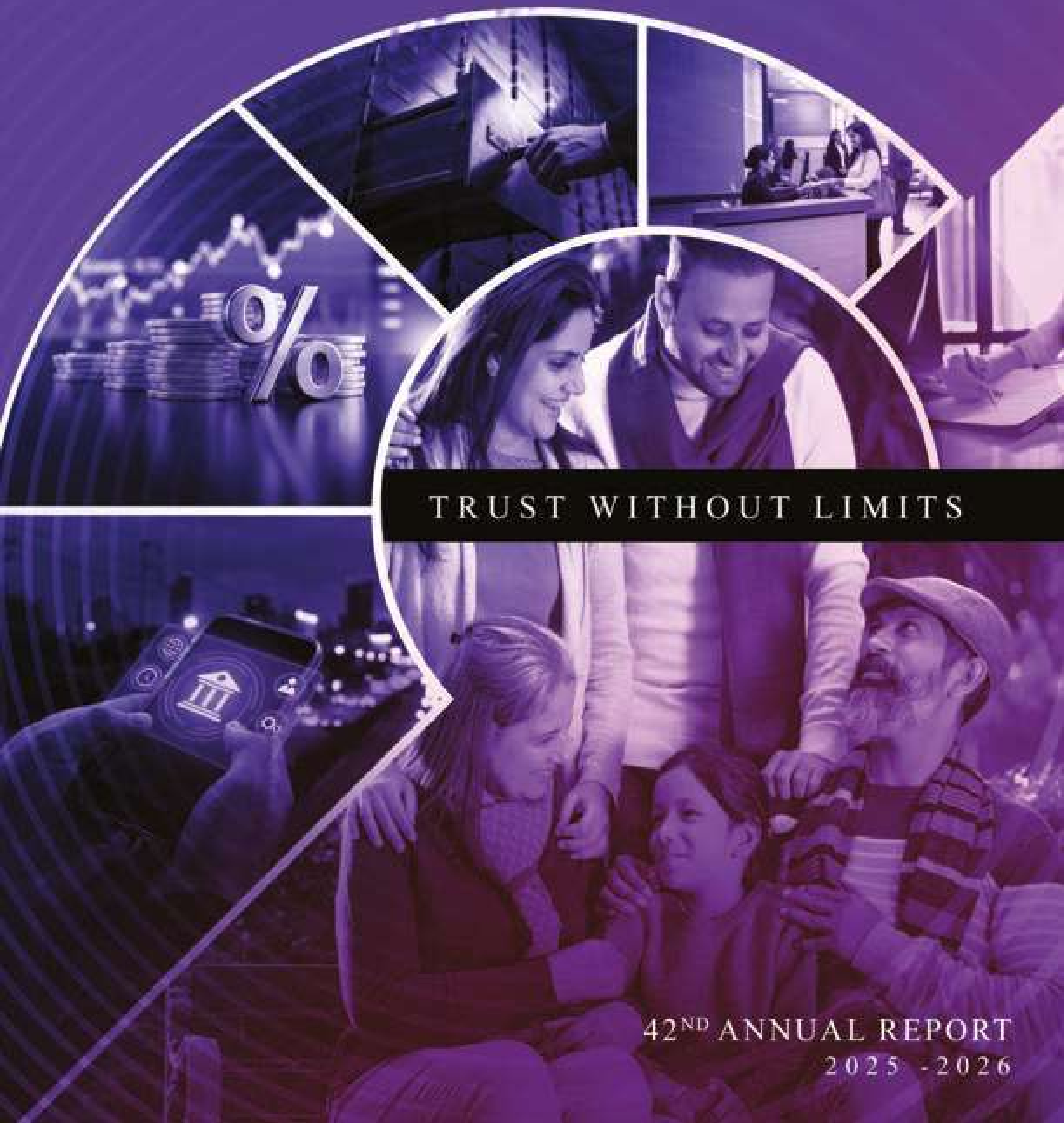
نوجیون کو آپریٹو بینک لمیٹیڈ

Nav Jeevan

Co-operative Bank Limited

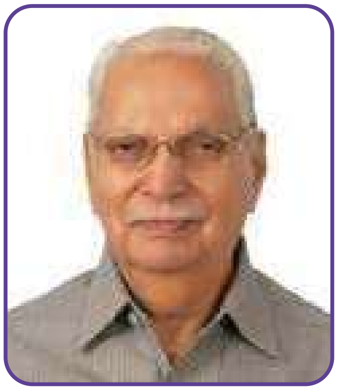


TRUST WITHOUT LIMITS

42ND ANNUAL REPORT

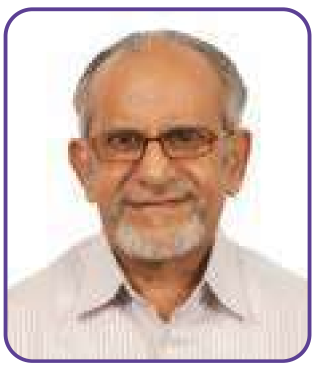
2025 -2026

BOARD OF DIRECTORS



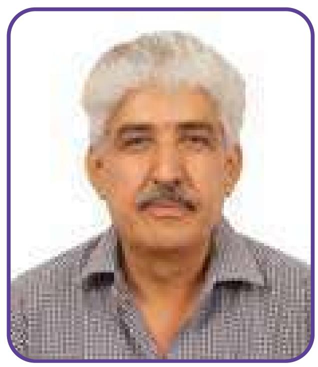
Late Shri Sitaldas Harchandani
(Founder Chairman)

Late Shri Bacharam Rupchandani
(Founder Director)



Dr. Manohar Makhija
(Chairman)

Shri Suresh Harchandani
(Vice Chairman)



Shri Murlidhar Sabhandasani

Smt. Neeta Dhirwani

Shri Bhim Badga

Dr. Kanhaiyalal Nathani

Dr. Rakesh Udasi

Shri Anil Ballani

BOARD OF DIRECTORS

Shri Haresh Gyanchandani

Shri Lal Hiranandani

Shri Santosh Nankani

Mrs. Harshita Harchandani

Dr. Lal Tanwani

Shri Rewachand Ahuja

Shri Lilaram Mulchandani

Shri Bharat Chanchlani

Shri Gurmukh Raghani

Board of Management.

a) CA. Lal Hiranandani – Chairman

b) Mr. Santosh Nankani - Member

c) CA. Piyush Garg - Member

d) CA. Praveen Makhija - Member

e) Adv. Rajesh Modi - Member

Mr. Dinesh Harchandani – MD-CEO.

NOTICE OF THE 42nd ANNUAL GENERAL MEETING

Notice is hereby given that the **42nd Annual General Meeting** of the Bank is scheduled on **Sunday the 9th August, 2026**, at **11.00 a.m**. at **Regency & Regal Hall**, 2nd floor, Anil Complex, New Link Road, Near Sapna Garden, Ulhasnagar-3, to deliberate following agenda. We request you to be present for the meeting on time.

Agenda of the Meeting

1. To read and confirm the minutes of the last Annual General Body Meeting held on 3rd August, 2025.
2. To consider and adopt the Annual Report of the Bank for the F.Y. 2025-26, Audited Profit & Loss account for the year ended 31st March, 2026 and Balance Sheet of the Bank as on that date**.**
3. To consider and adopt Statutory Auditor's Report from M/s. P. Parikh & Associates – Chartered Accountants for the F.Y.2025-26, and Rectification Report of the earlier audit.
4. To ratify the Appropriation of Profit for the F.Y. 2025-26.
5. To ratify appointment of Statutory Auditor of our Bank for the F.Y. 2026-27, from the list of panel of Statutory Auditors approved by the Co-Op. Dept., Maharashtra State, Pune after due approval from Reserve Bank of India vide their Circular Ref. No. RBI/2021-22/25 Ref. No. DoS. CO.ARG/SEC.01 /08.91.001/2021-22 dtd. April 27, 2021.
6. To take note of the Annual Budget of the Bank for F.Y. 2026-27.
7. To approve Amendments to Bye-Laws of the Bank, as proposed.
8. To consider Statement showing Loans and advances to directors and their relatives as on 31st March, 2026.
9. To ratify nominal membership fees not transferred to Reserve Fund on 31st March, 2026.
10. To transact any other business with the permission of the chair.

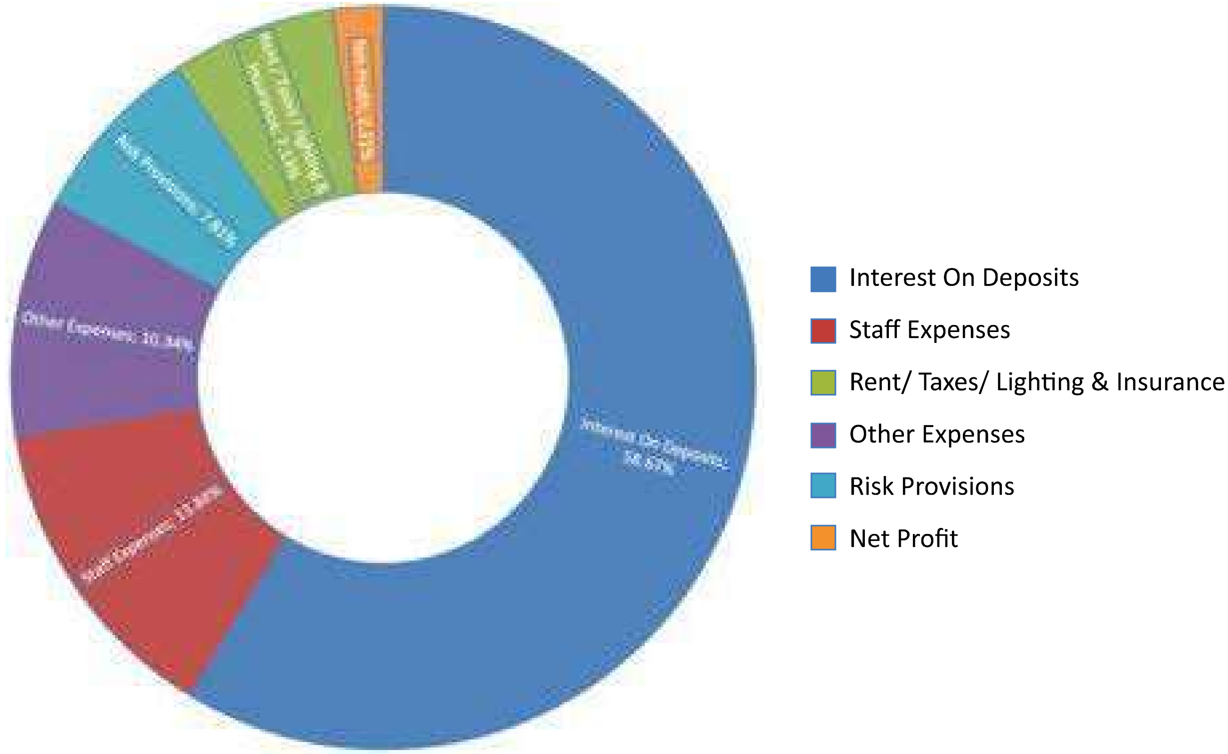
Place: **Ulhasnagar**
Date: **20th July, 2026**

By order of
Board of Directors

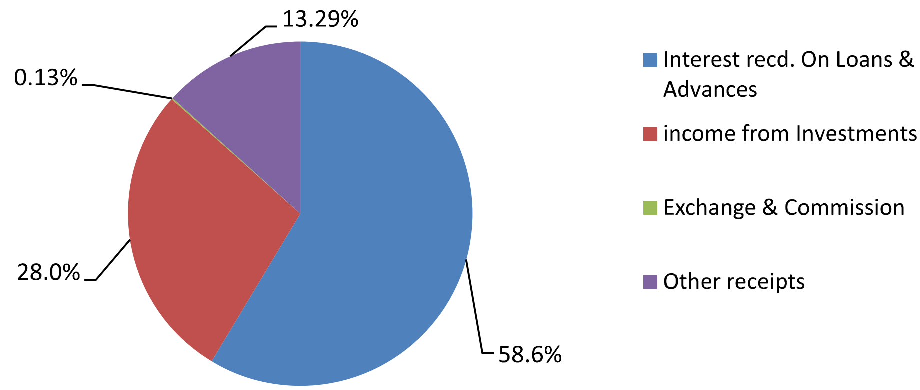
Note:

1. If the meeting is adjourned for want of quorum, the same will be held at 11.30 a.m. on the same day at the same place and the agenda of the meeting will be transacted at such meeting irrespective of the quorum.
2. Soft copies of the annual report will be made available on website of the Bank **www.navjeevanbank.in**
3. Members desiring to have any information, offer suggestions or put any questions with respect to the agenda items are requested to do so in writing/E-mail the same to Head Office of the Bank at least five days in advance before the date fixed for the meeting. **Please note that Questions related to items of Agenda will only be considered for discussion in the meeting.**
4. Share certificates are ready till date and all Shareholders are earnestly requested to collect their Share Certificates from the Bank at the earliest and to inform change of address, if any. All members are required to comply with KYC requirements as advised by RBI.
5. Members who have not collected dividend for the year 2022-23, are requested to collect the same immediately; if not collected before **September 30, 2026**, the same will be **forfeited** and **transferred to Reserve Fund** in accordance with the provisions of bye-laws. The information may be treated as official notice to the concerned members.
6. Member are requested to avail the facility of Nomination for shares, if not availed so far. Members are also requested to register their Mobile Number and E-mail ID if not yet registered.
7. The Members are requested to intimate change in address to Head Office, to enable us to dispatch Notice of AGM and dividend warrants to their correct address as many Notices and Dividend Warrants are returned back to us undelivered.

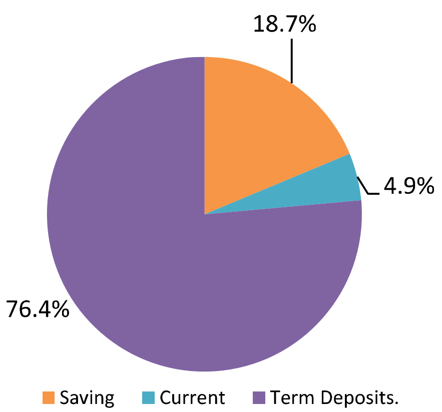
Expenses incurred during 2025-26



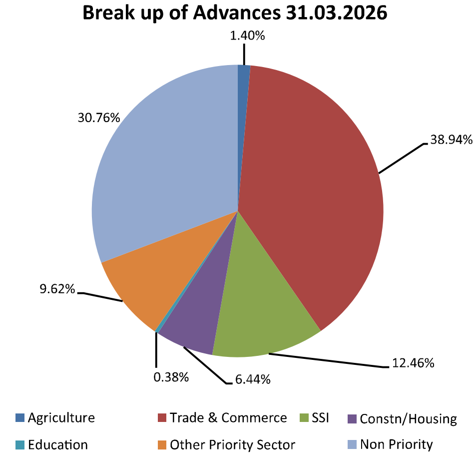
Income earned during 2025-26.



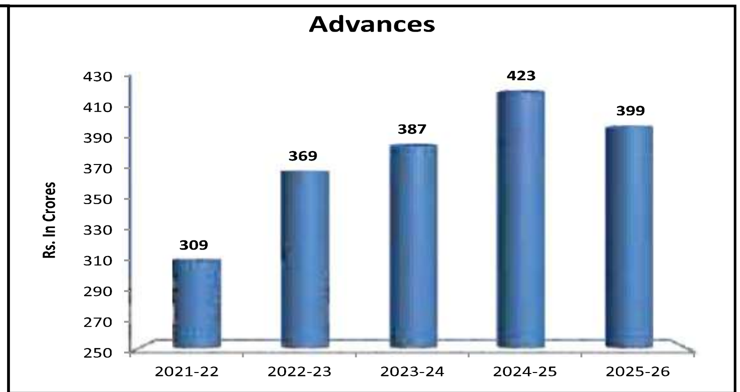
Break up of Deposits 31.03.2026

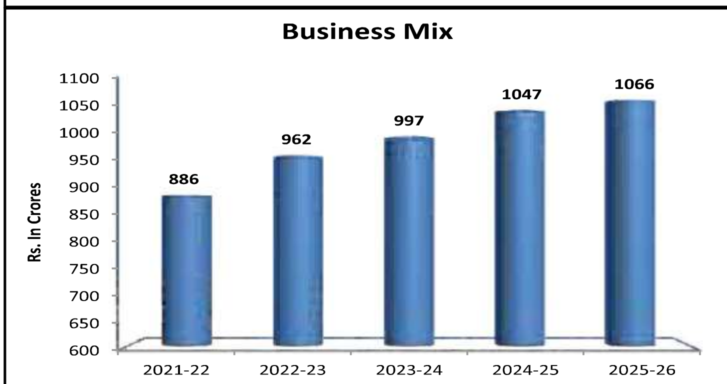


Break up of Advances 31.03.2026

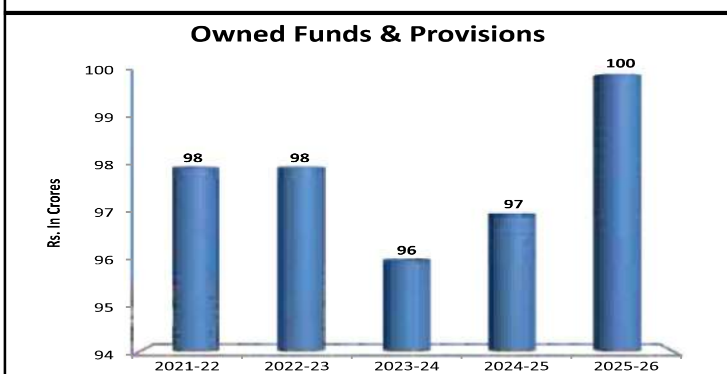


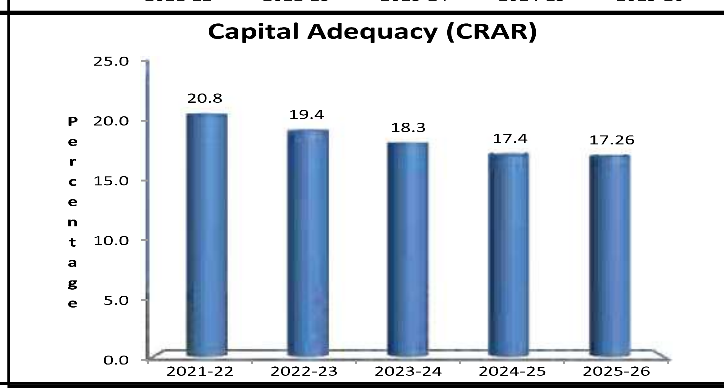

Deposits
Rs. In Crores
577
593
610
624
667
2021-22
2022-23
2023-24
2024-25
2025-26

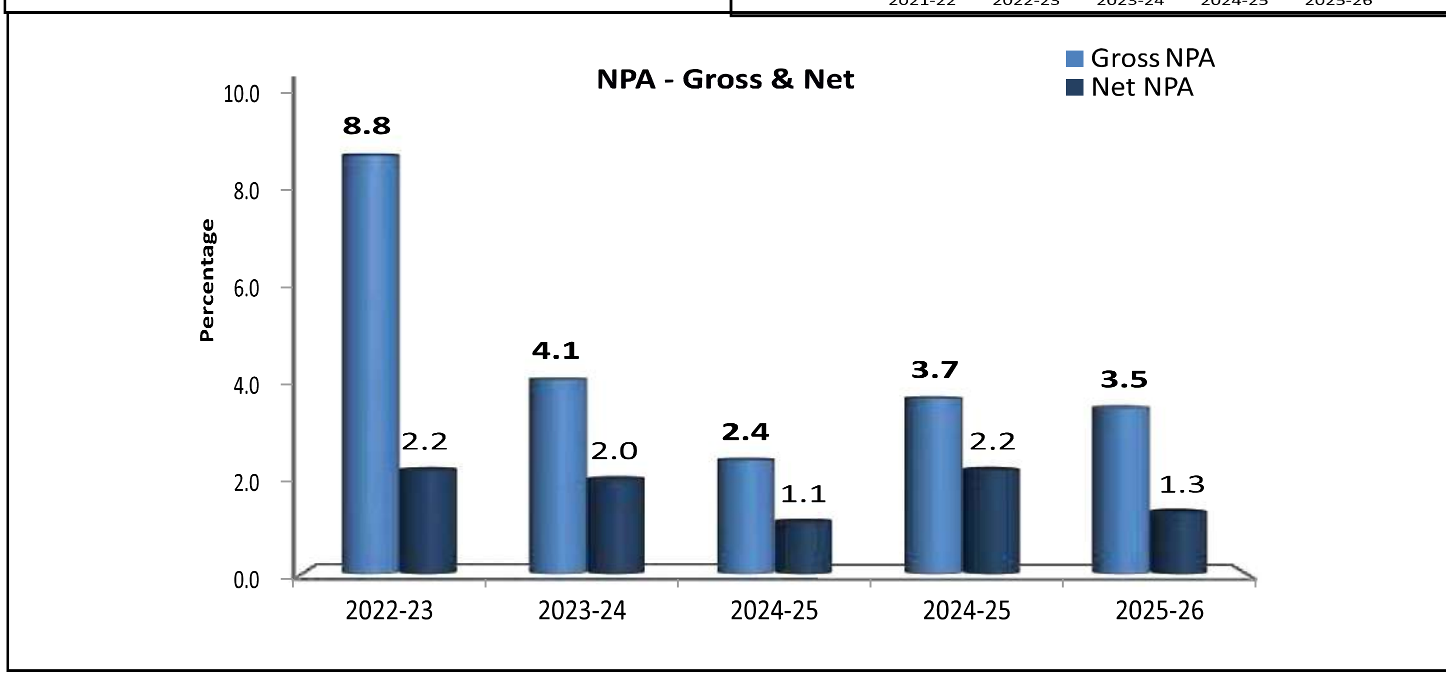

Advances
Rs. In Crores
309
369
387
423
399
2021-22
2022-23
2023-24
2024-25
2025-26


Business Mix
Rs. In Crores
886
962
997
1047
1066
2021-22
2022-23
2023-24
2024-25
2025-26


Operational Profit
Rs. In Crores
2.3
4.2
3.5
2.8
2.93
2021-22
2022-23
2023-24
2024-25
2025-26


Owned Funds & Provisions
Rs. In Crores
98
98
96
97
100
2021-22
2022-23
2023-24
2024-25
2025-26


Capital Adequacy (CRAR)
Percentage
20.8
19.4
18.3
17.4
17.26
2021-22
2022-23
2023-24
2024-25
2025-26


NPA - Gross & Net
Gross NPA
Net NPA
Percentage
8.8
2.2
4.1
2.0
2.4
1.1
3.7
2.2
3.5
1.3
2022-23
2023-24
2024-25
2024-25
2025-26

چئرمن جي رپورٽ...

مهربان مانوارا ساٿيو،

نوجيون بئنڪ جي 42 جنرل باڊي جي هن ميڙ ۾ توهان سڀني جو، بورڊ آف ڊئريڪٽرس طرفان دلي سواگت ٿو ڪريان. ڀلي ڪري آيا . ساليانيرپورٽ، آڊيٽيڊ بئلنس شيٽ، ليکو-چوکو، نفعو نقصان مارچ 2026 سوڌو- توهان صاحبن جي سامهون آهي.

ٿوري ۾ 2025-2026 جي وچور - ملڪي مالي حالت، اسانجو ڪارج ڪيئن پيو ٿو هلي. توهان جي سامهون رکان ٿو.

امريڪا ۽ ايرن وچ۾ هلندڙ جنگي ماحول ڪري، هوائي ۽ ساموندي آمدرفت ٺپ ٿي وئي آهي. پيٽرول ۽ گئس جي اٿاٽ ڪري ڊالر جو اگھ چڙهندو ٿو وڃي. رپئي جو ملھ گھٽجندڙ آهي. پرڏيهي ناڻي جي مٿا سٽا تي سخت نظرداري آهي. مٿان آمريڪا وارن ايندڙ ويندڙ مال مٿان ڳريون ڍلون وڌيون آهن. انڪري مهانگائيءَ جي مار ته پوڻي آهي. اُن هوندي به هند سرڪار ۽ رزرو بئنڪ حالتن کي بردباريءَ سان منهن ڏيو بيٺيون آهن.

رزرو بئنڪ CRR جي سيڙپ گھٽائي آهي. جيئن بئنڪس جو هٿ وائڪو رهي. اسانجي بئلنس شيٽ صاف سٿري بيني آهي. سڀ نيم باقائدي لاڳو ڪيل آهي.

هر هڪ کاتيدار جي بئلنس جو 5 لکن جو ڊپازٽ انشورنس ڪيل آهي. هن ويمي جي قسط بئنڪ هن سال لاءِ 77.50 لک رپيا ڀريا آهن. خاطري ڪندا.

سهڪاري بئنڪ هوندي به اسان تي اها جوابداري آهي ته خاص ۽ S S I جي ڌنڌي وارن کي قرض ۾ اڳرائي ڏيون. هن سال 276.50 ڪروڙ اهڙي ڌنڌي وارن کي ڏنل آهن. مالي طرح پنٽي پيل خاص ليڊيز کي پنهنجي ڌنڌي ، ٻارن جي پڙهائي - شادي - غمي - صحت وغيره لاءِ مقرر وياج تي قرض ڏنل آهي. 32 قرض، 150.84 لک رپيه ڏنا ويا. رزرو بئنڪ جا سڀ قائدا عمل ۾ آندل آهن.

سٽاف ۽ کاتيدارن جي هوشيار ٻارن کي خاص فنڪشن ۾ انعام FDR رستي ڏنا ويندا آهن. مقرر مدي کان پوءِ سٽاف جي وار ڦير به ڪئي ويندي آهي. عوام توڙي سٽاف ۾ سنو اثر ويهي.

بئنڪ جنرل - لائيف ۽ هيلٿ انشورنس جي سهوليت ميسر ڪئي آهي. جنهن لاءِ انشورنس ڪمپنيون ڪميشن ڏينديون آهن ۽ گراهڪن کي خاطري به ملي پوي ٿي.

سرڪاري ٽئڪس - انڪم ٽئڪس GST - TDS ، وغيرهہ سڌو يري سگهجي ٿي. ان لاءِ IDBI ، I.C.I.C.I بئنڪس سان جوڙ آهي ۽ ڪميشن ملندي آهي. آڌار ۽ پئن ڪارڊ لاءِ درخواستون وٺي موڪليون ويندیون آهن.

فرئڪنگ سروس ۾ گراهڪن وعوام پبلڪ کي جس جوڳي سيوا ڏني وڃي ٿي. هزارن ۾ پبلڪ ان جو پرپور فائدو وٺي ٿي. ان ۾ اسان کي اپراسو - فائدو گهٽ آهي پر واتي ويٽي اها پبلستي بئنڪ جو شان وڌائي ٿي. اچ نہ سپان اهي اسانجا گراهڪ ٿيندا.

بئنڪ انهن مان 34.91 لک ڪمايا آهن.

NPA بيمار ۽ ڪمزور ڪاتا بئلنس شيٽ ۾ ڪارو داغ هوندا آهن. انهن مان وصولي لاءِ خاص عملو آهي. نوان ڪاتا ان پاسي نہ وڃن، ان لاءِ هدايتون ڏنل آهن.

قائدي موجب اسان کي ڈراوتن - ڊپازٽس جو مقرر حصو سرڪاري ۽ مقرر ڪيل بئنڪن ۾ رکٹو آهي. جنهن مان اسان کي وياج ملندو آهي. هلنڊڙ يو. ايس.اي - ايران جنگہ ڪري ان سيڙپ جو اگهہ ۽ وياج گهٽيل آهي. اسانجو عملو ان طرف سڄاڳ آهي. سيڙپ اثردار رهندي آهي.

نئين ٽيڪنالاجي پنڌ نہ پر ڊوڙ پئي پائي. ڏنڌي جي مقابلي لاءِ ضرور ونٹي آهي. ان لاءِ هوشيار انجنيئر بہ ڪپن. گراهڪن جي بچاءُ لاءِ ٺڳن - ڌاڙيلن کان هوشيار رهٹو آهي. سرڪار ۽ رزرو بئنڪ ان لاءِ مددگار آهن پر پنهنجو بچاءُ پاڻ ڪرٹو آهي. Cyber Security ضروري آهي. ان لاءِ خرچ ضرور اچي ٿو پر ڪسٽمر بي فڪري سان ڏنڌو ڪري سگهندو ۽ بئنڪن کي بہ آرام آهي.

هن سال جي نفعي کي ڏيان ۾ 9% ڦانڊٽي ڊويڊنٽ توهان صاحبن جي منظوريءَ لاءِ رکيل آهي.

گراهڪن - اسٽاف وغيرهہ جي ديهانت ڪري ڪين شرڌانجلي ڏني وڃي ٿي.

سٽاف لاءِ شڪرگذاري جيڪي لڳاتار گراهڪ سيوا ۾ پاڻ ارپڻ ڪري بينا آهن.انٽرنل آڊيٽر جو پروسي جوڳو ڪم هلي ٿو. باقي ٻاهران RBI (External) جي منظوريءَ سان مقرر ڪيو ويندو.

رزرو بئنڪ ۽ ڪوآپريٽو ڊپارٽمينٽ جا خاص شڪرگذار آهيون جن هر وقت اسانکي نہ فقط مدد ڪئي آهي پر سولو رستو بہ پئي ڏسيو آهي. . ڪوآپريٽو ڊپارٽمينٽ ممبئي - ٿاڻہ- ڪلياڻ جي اڌڪارين جا احسانمند آهيون.

ڪاتيدارن جا خاص شڪرگذار آهيون. جن جي وشواس تي اسان ڏنڌو پيا ٿا ڪريون. سٽاف ميمبرس جا جن گڏجي هر تڪليف ۾ سات پئي ڏنو آهي.

سڀ کان وڌيڪ توهان آيلن جا ، جن جي سهڪار سان نوجيون اڃا بہ اڳتي وڌندي رهندي . سدائين گڏ

ڊاڪٽر منوهر ماڪيجا

چئرمن

CHAIRMAN'S SPEECH

Dear Members,

On behalf of the Board of Directors, I extend a warm welcome to all of you at the **42nd AGM** of our Bank and present to you our Annual Report together with Audited Balance Sheet & Profit and Loss Account **for the year ended 31st March, 2026**

Before I proceed to share and place before you the **Performance highlights** & happenings of the Bank for the **Financial Year 2025-26**, let me share with you briefly the Economic and Financial environments which had strong bearing on the overall performance of the Bank.

Economic & Banking Scenario:

The financial year 2025–26 was marked by heightened global uncertainty, driven by the US–Iran conflict. The disruption in global crude oil and natural gas supply chains due to the shutdown of the Strait of Hormuz led to higher energy and commodity prices, leading to strengthening of the US dollar. These developments, coupled with higher tariffs imposed by major economies, heightened inflationary pressures and contributed to significant volatility in global financial and equity markets.

Despite global shocks, the Indian economy remained resilient throughout the year, supported by strong growth and manageable inflation despite trade disruptions and geopolitical uncertainties. The RBI has projected GDP growth at 6.9% for FY 2026–27, broadly in line with the Government's estimate of 6.8%–7.2%. However, heightened volatility in global markets and persistent geopolitical risks may impact domestic markets and could moderate the pace of economic growth.

The Indian banking sector is anticipated to remain stable, with effective regulatory oversight and measures in place to mitigate risks. The resilience demonstrated during the previous year's global banking crisis underscores the robustness of India's financial system.

Consumer Price Index (CPI) inflation number which was 3.34% at the start of F.Y. 2025-26 had increased to 3.40% in March 2026

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

Indian Banking Sector:

The Monetary Policy Committee (MPC) reduced the repo rate in phased intervals by a cumulative 100 basis points, bringing it down to 5.25% by the end of the financial year.

During the financial year 2025-26, RBI reduced the CRR by 100 bps from 4% to 3% in a phased manner upto November, 2025 for easing the liquidity conditions.

The calibrated rate cuts were aimed at supporting economic activity while maintaining price stability and ensuring adequate liquidity in the financial system.

Performance Highlights of the Bank for the F.Y. 2025-26:

(Rs. in crores)

Particulars	2026	2025	% Inc/Dec
Owned funds	73.00	72.41	0.81
Deposits	667.20	624.29	6.87
Advances	399.35	422.75	(5.54)
Working Capital	773.39	731.21	5.77
Gross Profit	2.93	2.80	4.64
Net Profit	1.54	1.53	0.65
Gross NPA	14.06	15.78	(10.90)
Gross NPA %	3.52%	3.73%	(5.63)
Net NPA	5.00	9.30	(46.24)
Net NPA %	1.28%	2.23%	(42.60)
Cost of Deposits	6.31%	6.35%	(0.63)
CRAR	17.26%	17.43%	-0.98

The Owned funds of the Bank have remained strong at Rs.73.00 Crores as at 31st March, 2026, as against Rs.72.41 crores as at 31st March, 2025 showing a marginal increase of 0.81% during the year.

The deposits of our Bank have shown a rise of about 6.87% from Rs.624.29 crores as at 31st March, 2025 to Rs.667.20 crores as at 31st March, 2026.

Total Advances of our Bank shown a decline of about 5.54% from Rs.422.75 crores as at 31st March, 2025 to Rs.399.35 crores as at 31st March, 2026 on account of regular repayment in loan accounts.

Total Working Capital of the Bank stands at Rs.773.39 Crores as on 31st March, 2026 as against Rs.731.21 Crores as at 31st March, 2025.

Total Business mix of the Bank has increased to Rs. 1066.55 Crores as on 31st March, 2026 as against Rs.1047.04 crores as on 31st March, 2025.

Despite of economic challenges, Profit of the Bank has remained consistent at Rs.2.93 crores during the F.Y ended 31st March, 2026 as against Profit at Rs. 2.80 crores as at F.Y. ended 31 March, 2025.

Statutory Requirements:

Bank's Capital to Risk weighted Assets Ratio (CRAR) is stable at **17.26% as on 31st March 2026** as against 17.43% as of the previous financial year, as against **RBI stipulation of 12%** for CRAR. Adequacy & quality of Capital is the most essential requirement for any sound and healthy Bank.
Further, our Core Capital consisting of Share Capital and Free Reserves constitute about 85% of the total Capital funds of the Bank, which is a sign of healthy net worth position. Higher percentage of CRAR indicates Capital Strength of your Bank.

Disclosures:

All Deposits of our Bank **up to Rs.5.0 lakhs** per Depositor are covered under **guarantee scheme** of **Deposit Insurance & Credit Guarantee Corporation of India**, for which our Bank has been paying regular premium. **During F.Y. 2025-26, Bank has paid total premium of Rs.77.54 Lakhs (excl. GST) to DICGC.**
The Deposit Insurance and Credit Guarantee Corporation (DICGC) has

introduced a Risk-Based Premium (RBP) Framework, under which the premium payable by banks is linked to their supervisory ratings. Banks with stronger financial and operational performance are required to pay a lower premium, expecting a reduced premium on its insured deposits, resulting in lower deposit insurance costs.

Social Responsibilities:

Although we are a Co-op. Bank working on the lines of sound commercial Banks, we are equally **focused on our social obligations**.
The Bank takes care that fair share of its credit goes to the Micro, Small & Medium Enterprises classified under Priority Sector. The amount of **Priority Sector Advances** as at the end of the year amount to **Rs. 276.50 crores** and **Loans to Weaker Section** comprising of Scheduled Castes, Scheduled Tribes, and Women Entrepreneurs stand at **Rs. 24.43 crores** as on 31st March, 2026. As a responsible **Socio-economic Bank** of the region, the Bank is taking care of **social causes** by catering to the financial needs of weaker section & middle class by granting marriage loans for girls, loans for education to underprivileged students at very low rate and loans for medical expenses etc. to lower income group people. The total number of loans for above said social causes are **32** amounting to **Rs. 150.84 Lakhs** as at end of the year.

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

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

Non-Banking Services:

Non-Banking services constitute an important part of our services. Our Bank continues to perform well and creates new records/milestones for Franking Services under Non-Banking business. During the year ended 31st March 2026, the Bank has done Franking business of over Rs. 531.08 Lakhs with 94,692 documents franked and generated income of Rs. 27.28 lakhs. A brief review of Franking business of our Bank will highlight our performance:

Income generated from e-SBTR and Simple Receipts for the F.Y. 2025-26 is Rs. 0.33 Lakh.

Yearly Performance

Financial Year	Amount Franked (Rs.in Lakhs)	No. of Documents Franked
2025-26	531.08	94692
2024-25	625.93	132998
2023-24	417.36	121728
2022-23	428.09	179585
2021-22	606.70	177662
2020-21	327.10	81834
2019-20	587.01	187159

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

Our General Insurance Corporate Partners -

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

Our Life Insurance Corporate Partners -

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

Our Health Insurance Corporate Partner -

1. Manipal Cigna Health Insurance Ltd.

During the F.Y. 2025-26, total number of 710 policies were issued under General Insurance, Life Insurance & Health Insurance, with gross premium of Rs.62.64 lakhs and our Bank earned total Income Rs.6.29 lakhs.

E-Payment service i.e. Online payment for all types of Direct taxes, GST, INCOME TAX, TDS etc., has been made available to our esteemed Retail/Corporate Customers since September 2016, under tie-up arrangement with IDBI Bank & ICICI Bank. The Bank has made 364 E-Payments and earned total income from E payments is Rs.1.01 lakh.

Our bank also offers additional services of PAN Card & AADHAR Card Linking.

The total Revenue earned by the Bank under Non-Banking services is Rs.34.91 lakhs during the Financial Year 2025-26.

NPA Management:

Management of Non-Performing Assets (NPAs) continued to receive focused attention during the year under review. The Bank pursued a systematic recovery strategy through regular monitoring of overdue accounts, intensive follow-up with borrowers, timely recovery drives, compromise settlements wherever feasible, and initiation of legal measures in eligible cases. Continuous supervision of the loan portfolio and strengthening of credit monitoring systems contributed to improvement in the overall asset quality of the Bank.

As on 31st March 2026, the Bank's Gross Advances stood at **₹399.35 crores** as against **₹422.75 crores** in the previous year. Gross NPAs declined from **₹15.78 crores** to **₹14.06 crores**, resulting in an improvement in the Gross NPA ratio from **3.73%** as on 31st March 2025 to **3.52%** as on 31st March 2026.

The Bank continued its policy of maintaining adequate provisions for bad and doubtful debts in accordance with the applicable regulatory norms. Accordingly, the provision for Bad and Doubtful Debts increased from **₹6.48 crores** to **₹9.07 crores** during the year.

On account of improved recoveries and enhanced provisioning:

- the Net NPAs declined significantly from **₹9.30 crores** as on 31st March 2025 to **₹5.00 crores** as on 31st March 2026.
- consequently, the Net NPA ratio improved from **2.23%** to **1.28%** during the year.
- The number of NPA accounts also reduced from **62** to **60**, reflecting the Bank's sustained efforts towards recovery and upgradation of stressed assets.

The improvement in the Bank's NPA position is the result of continuous monitoring of credit exposures, prompt recovery initiatives, close supervision of stressed accounts, and adherence to prudent credit and risk management practices. The Bank shall continue to accord high priority to recovery of NPAs, prevention of fresh slippages, strengthening of credit appraisal and post-disbursement monitoring, with the objective of further improving asset quality and safeguarding the interests of its members and depositors.

Investments:

Aggregate Investments of our Bank as on 31st March, 2026 stand at **Rs. 293.73** crores as against Rs.233.59 crores in the previous year yielding an average return of 6.93%. The Bank adheres to the prudential limits set by RBI for Non-SLR Investments. The 10-year benchmark bond yield was 6.85% on 31st March, 2025 and stood at 7.03% on 31st March, 2026.

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

The Bank adheres to the prudential limits set by RBI for Non-SLR Investments as well as interbank exposure.

The escalation of the US-Iran conflict towards the end of year led to a sharp increase in global crude oil and energy prices, resulting in the hardening of Government Security (G-Sec) yields. Consequently, the Bank incurred mark-to-market (MTM) valuation losses on its investment portfolio as of 31st March 2026. These valuation losses adversely affected the Bank's profitability for the financial year.

Human Resource:

The Bank remains committed to developing its human resources through continuous learning and professional development. During the year, employees participated in in-house and external training programmes conducted by institutions such as the Maharashtra Federation of Urban Co-operative Banks, NAFCUB, CAB–RBI, VAMNICOM, and other reputed training institutes. The programmes covered key areas including credit management, KYC/AML compliance, cybersecurity, regulatory updates, customer service, and **Mission Saksham programmes on capacity building and digital banking**. Dedicated cybersecurity awareness programmes were also conducted for Directors and employees.

The Bank continues to foster a performance-oriented and employee-centric work culture through merit-based promotions, special increments for outstanding performers, and initiatives that strengthen employee engagement and teamwork.

Further, the Bank is implementing the new labour codes, reaffirming its commitment to regulatory compliance and progressive HR practices. The HRD Department remains focused on capability building, leadership development, succession planning, and nurturing a high-performance culture aligned with the Bank's long-term strategic objectives.

Audit:

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

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

Cyber Security:

The bank has upgraded its IT infrastructure with scalable servers, modern operating systems, and a patch management system to keep all devices updated and secure. Our network is protected through a secure WAN architecture supported by a Next Generation Firewall.

To enhance cybersecurity, the bank has deployed multiple protective tools including anti-virus software, network segmentation, and Data Loss Prevention (DLP) systems. It also operates a centralized Security Operations Center (SOC) to monitor and respond to threats, while regularly conducting security assessments to identify and fix vulnerabilities.

Beyond technology, the bank runs ongoing cybersecurity awareness programs for directors, customers, and employees to promote safe digital practices.

The Bank continues to collaborate closely with a virtual Chief Information Security Officer (vCISO), IT Consultants, and regulators to ensure compliance with cybersecurity guidelines and maintain strong governance.

Technological Innovations:

Our Bank actively explores emerging technologies and remains committed to delivering innovative, customer-centric financial services. By leveraging advanced digital solutions, we strive to provide our valued customers with a seamless, secure, and convenient banking experience.

Recognizing the critical role of technology in modern banking, the Bank continues to place strong emphasis on Information Technology and its effective utilization to enhance operational efficiency, strengthen service delivery, and improve customer satisfaction. Our ongoing technology initiatives are aimed at driving digital transformation across all areas of banking operations.

Presented below is an overview of our technology journey, including projects that have been successfully implemented, initiatives currently under implementation, and strategic projects that are in the planning stage and expected to be deployed in the near future. These initiatives reflect our commitment to innovation, operational excellence, and future-ready banking services.

Projects Implemented during F.Y. 2025-26:

1. **Continuous Clearing:** In line with regulatory guidelines, the Bank has successfully implemented the Continuous Clearing System. Effective from October 2025, cheques deposited during business hours are cleared and credited to customers' accounts on the same day, representing a significant improvement over the traditional two-day clearing cycle. This enhancement offers several key benefits such as Faster Clearing, Same-day credit, Enhance efficiency Reduced settlement Risk, Improve Cash Flow, Enhance customer experience, etc. The implementation of Continuous Clearing reflects the Bank's ongoing commitment to operational excellence, innovation, and delivering a superior banking experience to its customers.

2. **Beneficiary Account Name Lookup (BANL) facility in NEFT/RTGS service:** In compliance with regulatory guidelines, the Bank has successfully implemented the Beneficiary Account Name Lookup (BANL) facility for NEFT and RTGS transactions. This feature enables customers to verify the beneficiary's account name by entering the account number and IFSC code before initiating a fund transfer.

   The BANL facility enhances transaction security, minimizes the risk of errors, and improves the overall customer experience by providing greater transparency during the payment process. By allowing customers to confirm the beneficiary's name prior to completing a transaction, the facility helps ensure that funds are transferred to the intended recipient, thereby reducing the likelihood of misdirected payments and fraudulent transfers.

3. **Migration of bank's official website dome on 'bank.in' domain:** In compliance with regulatory guidelines, all banks have been mandated to migrate their existing website domains to the exclusive ".bank.in" domain to enhance cybersecurity and strengthen customer trust in digital banking services.

   In compliance with the above directive, our Bank has successfully migrated its official website to the ".bank.in" domain. Accordingly, with effect from 12 December 2025, the Bank's official website URL is: 'www.navjeevan.bank.in'.

4. **NEFT-RTGS & IMPS service with extended timings**: Previously, the Bank was operating under restrictions imposed by the Reserve Bank of India (RBI) on NEFT, RTGS, and IMPS outward transactions through the Mobile Banking channel due to non-compliance with certain controls prescribed under the Cyber Security Framework. Following successful implementation and compliance with the Cyber Security Framework requirements, RBI lifted these restrictions in March 2026 and permitted the relaxation of the time-based limitations.

   Accordingly, effective April 2026, the Bank has extended the availability of NEFT, RTGS, and IMPS services through the Mobile Banking channel. Customers can now avail these services from 06:00 AM to 11:30 PM. However, as a precautionary measure to mitigate cyber threats and associated risks, outward transactions through the Mobile Banking channel will remain restricted between 11:31 PM and 05:59 AM (next day).

Inline/under planning Projects.

1. **Switching of CBS and Ancillary Applications:** In view of the increasing challenges and limitations of the existing Core Banking System (CBS) in supporting the evolving requirements of the modern banking ecosystem, the Bank has initiated the process of transitioning to a next-generation CBS platform along with the associated ancillary applications, including digital banking channels, wherever applicable.
The proposed platform will leverage advanced technologies with enhanced security, automation, and Robotic Process Automation (RPA) capabilities to support the Bank's digital transformation objectives. The migration is aimed at improving operational agility, process efficiency, scalability, regulatory compliance, and customer experience while addressing the demands of a rapidly evolving financial services landscape.
The Bank is currently in the process of finalizing the application architecture, selecting the technology platform and vendor, and preparing the detailed migration roadmap. The implementation and migration activities are planned to be completed within the current financial year, subject to regulatory approvals (if any) and project milestones.

2. **Fraud Risk Management (FRM) Solution:** In compliance with regulatory guidelines, all banks have been mandated to implement the Fraud Risk Management (FRM) solutions, FRM system plays a critical role in the banking sector by helping financial institutions detect, prevent, and mitigate fraudulent activities. These solutions enable banks to identify suspicious transactions and behaviors in real time, reducing the risk of financial losses and operational disruptions.

Effective FRM systems also help maintain customer trust, ensure compliance with regulatory requirements, and safeguard the institution's reputation. By leveraging advanced analytics, artificial intelligence, machine learning, and continuous monitoring, banks can proactively combat evolving fraud threats and create a secure banking environment for their customers while supporting sustainable business growth.

3 Apart from the projects mentioned above, the following projects are also planned/in progress during the financial year 2026–27:

- **Implementation of the 1600 Series for secured communication with customers**, with respect to prevention of financial frauds perpetrated through voice calls and SMS.
- **Migration of e-mail services to the bank.in domain**.
  Implementation of Unified Dispute and Issue Resolution (UDIR) system: UDIR system introduced by the National Payments Corporation of India (NPCI). It is an automated platform designed to resolve failed or pending UPI and IMPS transactions seamlessly without manual intervention.
- **Website redevelopment**: In accordance with Reserve Bank of India (RBI) guidelines and the Rights of Persons with Disabilities Act, 2016, accessibility of digital platforms is a statutory requirement and not optional. All banks are required to ensure that their websites and digital channels are accessible to all users, including persons with visual, auditory, motor, and cognitive disabilities.
  Accordingly, the bank is undertaking redevelopment of its website to ensure full compliance with accessibility standards, enabling inclusive access to all customers
- **Implementation of Mobile Number Revocation List (MNRL) system**: MNRL is a centralized, digital database published by the

Department of Telecommunications (DoT) and hosted on the Digital Intelligence Platform (DIP). It contains permanently disconnected, deactivated, or fraud-flagged mobile numbers.
The Reserve Bank of India (RBI) mandates that all regulated financial entities (banks, NBFCs, and fintechs) check this list before onboarding customers or authorizing financial transactions.

- **Implementation of Baseline set of rules for UPI transaction** in line with NPCI circular OC-120: It is standardized Unified Payments Interface (UPI) transaction limits across the payments ecosystem. It provides a baseline set of rules to ensure consistent per-transaction limits and improve end-user experience across all UPI members payments ecosystem, PSPs, and third-party apps.
While these limits act as a structural baseline, NPCI periodically updates specific caps based on evolving market needs. Recent revisions have significantly increased limits for specific, verified merchants
- **Implementation of Simplified IMPS** (Immediate Payment Service): it is a value added feature that allows to instantly transferring funds using just the recipient's mobile number and bank name. It eliminates the need to manually add a beneficiary or enter their Account Number and IFSC code for quick transfers.
These projects are being undertaken in addition to the initiatives already outlined above.

<u>Profitability:</u>

In the F.Y. 2025-26, your Bank's gross profit stands at Rs.2.93 crores as against Rs.2.80 crores in the previous year. Net interest income i.e. the difference between interests earned on loans & investments and the interest paid on deposits & borrowings, stands at Rs.17.36 crores as on 31st March,2026 as against Rs.17.94 crores in the previous year. Accordingly, Net Interest Margin (NIM) stands at 2.49% as against 2.72% over the last year. Another key profitability parameter is Return on Assets (RoA), which stood at 0.19% during F.Y. 2025-26.

(Rs. in crores)

Particulars	2025-26	2024-25
Profit before Tax & Provisions	2.93	2.80
Profit after Tax & Provisions	1.54	1.53

<u>Dividend:</u>

The Board of Directors are pleased to recommend a Dividend of 9% p.a. to our members for the year 2025-26.

<u>Appropriation of Profit for F.Y.2025-26:</u>

The Board of Directors has approved Appropriation of Profits for the F.Y.2025-26, the same is placed before the General Body for ratification.

<u>Membership:</u>

The total No. of Members of the Bank as on 31st March, 2026 stood at 5724.

<u>Appointment of Statutory Auditor:</u>

Appointment of Statutory Auditors for the FY 2026-27, shall be carried out after due approval from the Reserve Bank of India, vide circular RBI/2021-22/25 Ref. No. DoS. CO.ARG/SEC.01 /08.91.001/2021-22 April 27, 2021.

<u>Obituary:</u>

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

<u>Acknowledgements</u>:

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

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

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

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

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

Thanking you all,

SD/-
DR. MANOHAR MAKHIJA
CHAIRMAN

INDEPENDENT AUDITOR'S REPORT

To,
The Members of **Nav Jeevan Co-operative Bank Limited**

Report on the Audit of the Financial Statements

OPINION

We have audited the accompanying financial statements of Nav Jeevan Co-operative Bank Limited ("the Bank"), which comprise the Balance Sheet as at March 31, 2026, the Profit and Loss Account, the Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (the "financial statements").

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

* In the case of the Balance Sheet, of the state of affairs of the Bank as at March 31, 2026;
* In the case of the Profit and Loss Account, of the profit for the year ended on that date; and
* In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

BASIS OF OPINION

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

EMPHASIS OF MATTER

We draw attention to Note 2 to the financial statements regarding certain Non-Performing Asset (NPA) accounts covered under approved One-Time Settlement (OTS) / Consent Terms. Subsequent to the balance sheet date, on May 30, 2026, the Bank received the balance settlement amount and completed the settlement in terms of the approved Consent Terms, resulting in recovery of ₹641.67 lakh.
Consequent upon such settlement, the Bank has recognized an interest waiver of ₹545.14 lakh in accordance with the approved OTS and reverse unrealizable accrued interest and related charges aggregating to ₹1,280.54 lakh, being amounts not recoverable under the settlement terms. As the settlement was concluded after the reporting date, no adjustment has been made in these financial statements for the year ended March 31, 2026 in respect of the aforesaid amounts and the same does not have any impact in profit and loss account of the current year.
Our opinion is not modified in respect of this matter

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

The Bank's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Banks Annual Report including its Annexures and other explanatory information, but does not include the financial statements and our auditor's report thereon.

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 during the course of the audit, or otherwise appears to be materially misstated.

We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT FOR THE FINANCIAL STATEMENTS

The Bank's Board of Directors is responsible for the preparation of the financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Bank in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI), the provisions of the Banking Regulation Act, 1949, the circulars and guidelines issued by the Reserve Bank of India, and the guidelines prescribed under the Maharashtra Co-operative Societies Act, 1960, as amended from time to time.

This responsibility also includes:

- Maintenance of adequate accounting records in accordance with the applicable laws for safeguarding the assets of the Bank and for preventing and detecting fraud and other irregularities;
- Selection and consistent application of appropriate accounting policies;
- Making reasonable and prudent estimates and judgments; and
- Designing, implementing, and maintaining adequate internal financial controls to ensure the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is also 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 it is intended to liquidate the Bank or cease operations, or there is no realistic alternative but to do so.

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE 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 an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with the Standards on Auditing (SAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- 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, determine 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 assess 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 identified during our audit.

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

OTHER MATTER

The financial statements of the Bank for the previous year ended March 31, 2025 were audited by Gokhale & Sathe as statutory auditors and had expressed an unmodified opinion vide their report dated June 27, 2025 on such financial statements. This report has been relied upon by us for the purpose of the audit of the financial statements.

Our opinion is not modified in respect of this matter.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

The Balance Sheet and the Profit and Loss Account have been drawn up in Forms A and B respectively of the Third Schedule to the Banking Regulation Act, 1949 as amended by the Banking Regulation (Amendment) Act, 2020 and the Banking Laws (Amendment) Act, 2024 and the Maharashtra State Co-operative Societies Act, 1960 (as amended), and Maharashtra Co-operative Societies Rules, 1961, the guidelines issued by the RBI and the guidelines issued by the Registrar of Co- Operative Societies, Maharashtra and generally accepted accounting principles in India.

As required by Sec.30(3) of the Banking Regulation Act, 1949 as amended and Rule 69 of the Maharashtra Co-operative Societies Rules, 1961, we report that:

- We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory;
- The transactions of the bank, which have come to our notice, have been within the powers of the Bank;
- The returns received from the offices and branches of the Bank have been found to be adequate for the purpose of our audit;
- In our opinion, the profit and loss account show a true balance of profit for the period covered by such account
- The Balance Sheet, Profit and Loss Account and the Statement of Cash Flows dealt with by this report, are in agreement with the books of account and the returns and give true and fair view of state of affairs of the Bank;
- The Accounting Standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to Banks;
- In our opinion, proper books of accounts as required by the Act, Rules and Bye-Laws have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have

been received from the branches/offices:

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

	(Rs in Lakhs)
Category	**Principal Outstanding as on March 31, 2026**
Doubtful Assets	1,266.35
Loss Assets	116.02
Total	**1,382.37**

- During the course of our audit, we have generally not come across any non-compliance of guidelines, conditions, etc., issued by the Reserve Bank of India, except for Small Value Loans referring to para 3.3 vide circular RBI/2024-25/53/DOR.CRE.REC.28/07.10.002/2024-25 dated 25th July, 2024 and read with circular RBI/2024-25/118 DOR.CRE.REC.62/07.10.002/2024-25 dated 24th February, 2025 as stated in Note No. 13 of Schedule W of "Notes forming part of financial statements".

  Since the Bank has neither accepted deposits nor received subsidy from National Bank for Agriculture and Rural Development, our comments regarding violations of guidelines issued by the said Bank are not called for'.
- To the best of our knowledge, no other items have been specified by the Registrar which require reporting under Rule 69(6) of Maharashtra Cooperative Societies Rules 1961.
- During the year under audit, the Bank has been awarded 'A' audit classification.

For P Parikh & Associates
Chartered Accountants
FRN – 107564W

CA Ashok Rajagiri
Partner
Membership No.: 046070
Place: Mumbai
Date: June 25, 2026
UDIN: 26046070QCRROX2542

Balance Sheet as at 31st March 2026

	CAPITAL & LIABILITIES	31.03.2026 Amount (Rs.)	31.03.2025 Amount (Rs.)
1.	**SHARE CAPITAL**		
	Authorised Capital	20,00,00,000.00	20,00,00,000.00
	80,00,000 (PY 80,00,000) Shares of Rs. 25/- each		
	Issued Subscribed & Paid up Capital		
	CY 49,76,174 (PY 49,49,631) shares of Rs.25/- each fully paid		
	a) Individuals CY 40,38,101 (PY 40,31,658) shares of Rs. 25/- each fully paid	10,09,52,525.00	10,07,91,450.00
	b) Others CY 9,38,073 (PY 9,17,973) shares of Rs. 25/- each fully paid	2,34,51,825.00	2,29,49,325.00
		12,44,04,350.00	**12,37,40,775.00**
2.	**RESERVE FUND & OTHER RESERVES**		
	Statutory Reserve	26,89,07,128.62	26,46,50,625.63
	General Reserve	10,55,38,459.78	9,30,38,459.78
	Investment Fluctuation Fund	9,80,89,266.13	9,80,89,266.13
	Development Fund	-	50,00,000.00
	Building Fund	7,38,76,472.92	7,38,76,472.92
	Contingent Reserve	-	75,00,000.00
	Staff Welfare and Charitable Fund	66,63,307.24	66,63,307.24
	Education Fund	2,09,61,281.25	2,01,98,452.85
	Technological Development Fund	1,28,31,043.42	1,28,31,043.42
	Member Welfare Fund	31,11,338.30	31,11,338.30
	Nominal Memership Fees	11,300.00	-
		58,99,89,597.66	**58,49,58,966.27**
3.	**DEPOSITS & OTHER ACCOUNTS**		
	Term Deposits		
	a) Individuals & Others	4,96,25,33,808.59	4,69,95,53,055.88
	b) Other societies	13,51,97,783.50	10,94,78,440.50
	Current Deposits		
	a) Individuals & Others	31,61,65,791.22	25,40,90,275.76
	b) Other societies	78,74,351.46	8,02,758.44
	Saving Bank Deposits		
	a) Individuals & Others	1,24,29,35,694.72	1,16,33,46,313.23
	b) Other societies	72,56,564.22	1,55,96,177.93
		6,67,19,63,993.71	**6,24,28,67,021.74**
4.	**OVERDUE INTEREST RESERVE**	**33,28,60,881.42**	**30,23,78,519.72**
5.	**INTEREST PAYABLE**	**3,50,28,933.55**	**4,09,25,212.55**
6.	**OTHER LIABILITIES**		
	Unclaimed Dividend	20,34,128.00	14,69,168.00
	Loan Suspense	-	20,10,270.00
	Sundries - Other Payables		
	Sundry Creditors	2,11,42,152.11	71,07,196.96
	TDS Payable	41,01,564.20	36,36,807.17
	Pay Order	49,84,639.59	36,23,110.44
	Output GST Liability	11,23,250.44	15,36,575.86
	Income Tax Refund Received (unadjusted)	-	34,70,815.00
	Deffered Tax Liability	-	11,28,995.00
	Penal Charges Reserve For Loans Advances	95,71,597.47	57,63,886.01
	Gratuity Fund	4,79,78,530.55	4,25,94,844.47
	Leave Encashment Fund	1,60,41,753.55	1,33,59,105.92
		10,49,43,487.91	8,22,21,336.83

Balance Sheet as at 31st March 2026

	ASSETS	31.03.2026 Amount (Rs.)	31.03.2025 Amount (Rs.)
1.	**CASH**		
	Cash in hand	6,33,63,582.56	4,23,90,154.02
	Current Deposit with		
	Reserve Bank of India	29,78,18,196.05	22,22,90,139.70
	State Bank of India	3,95,07,858.77	2,63,57,126.77
	Maharashtra State Co op. Bank Ltd.	8,71,14,317.80	4,81,90,184.40
		48,78,03,955.18	**33,92,27,604.89**
2.	**BALANCES WITH OTHER BANKS**		
	Current Deposits	15,80,85,221.93	21,55,88,583.80
	Fixed Deposits	51,99,32,056.00	35,69,93,398.00
		67,80,17,277.93	**57,25,81,981.80**
3.	**MONEY AT CALL AND SHORT NOTICE**	-	**5,00,00,000.00**
4.	**INVESTMENTS**		
	In Central Government Securities		
	In Central Government Securities	69,87,49,835.00	44,34,32,835.00
	Face Value : Rs. 70,00,00,000/- (PY Rs. 44,50,00,000/-)		
	Market Value : Rs. 66,76,43,645/- (PY Rs. 43,96,89,650/-)		
	In State Government Securities	1,25,54,74,602.00	1,15,68,92,476.00
	Face Value : Rs. 1,23,04,60,000/- (PY Rs. 1,13,03,30,000/-)		
	Market Value : Rs. 1,21,04,07,875/- (PY Rs. 1,14,18,13,869/-)		
	(Out of Total Central & State Government Securities, Earmarked for Reserve fund Face Value Rs. 2700.00 lakhs and for Overdraft Face Value Rs.500.00 lakhs)		
	Shares in co-operative institutions		
	Share of MSC Bank Ltd. of Rs.1000/- fully paid.	1,000.00	1,000.00
	Debentures & Bonds		
	PSU Bonds	17,94,71,028.60	17,94,71,028.60
	Face Value : Rs. 16,01,17,000/- (PY Rs. 15,01,17,000/-)		
	Market Value : Rs. 17,25,28,238.40/- (PY Rs. 16,53,49,919/-)		
	Corporate Bonds	1,95,48,000.00	1,95,48,000.00
	Face Value : Rs. 2,00,00,000/- (PY Rs. 3,00,00,000/-)		
	Market Value : Rs. 2,00,00,000/- (PY Rs. 3,04,63,318/-)		
	Non Convertible Debentures (NCD)	5,21,59,775.00	5,54,35,034.00
	Face Value : Rs. 5,22,51,250/- (PY Rs. 5,93,56,000/-)		
	Market Value : Rs. 5,25,27,144.85/- (PY Rs. 5,96,26,175/-)		
	Others		
	Commercial Paper (CP)	9,72,86,700.00	
	Face Value : Rs. 10,00,00,000/- (PY Rs. NIL)		
	Market Value : Rs. 10,00,00,000/- (PY Rs. NIL)		
	Trust Account ARC	8,26,20,000.00	9,20,55,000.00
	Face Value : Rs. 8,26,20,000/- (PY Rs. 9,20,55,000/-)		
	Market Value : Rs. 7,22,92,500/- (PY Rs. 8,05,48,125/-)		
	Shares - NUCFDC (U.O)	69,96,000.00	69,96,000.00
	Face Value : Rs. 69,96,000/- (PY Rs. 69,96,000/-)		
	Infrastructure Leasing & Financial Services Ltd (Pref. shares)	30,06,168.00	30,06,168.00
	Face Value : Rs. 14,47,500/-		
	Note: Rs. 14,47,500/- is redeemable premium		
	Unity Small Finance Bank (Perpetual Non Convertible Pref. Shares)	1,76,64,240.00	1,76,64,240.00
	Face Value : Rs. 1,76,64,240/-		
	Unity Small Finance Bank (Equity Warrants)	44,16,060.00	44,16,060.00
	Face Value : Rs. 44,16,060/-		
		2,41,73,93,408.60	**1,97,89,17,841.60**

Balance Sheet as at 31st March 2026

	CAPITAL & LIABILITIES	31.03.2026 Amount (Rs.)	31.03.2025 Amount (Rs.)
	Other Provisions		
	Provision for Investment Depreciation	7,53,10,655.24	4,94,23,818.48
	Provision for Standard Assets	1,72,57,000.00	1,72,57,000.00
	Provision for Bad Debts	9,06,71,613.15	6,48,46,613.15
	Provision for Bad and doubtful NPI	2,06,70,408.00	2,06,70,408.00
	Provision for Asset Sold to ARC	8,26,97,690.00	9,42,97,690.00
	Provision for Ex-Gratia	58,00,000.00	57,00,000.00
	Provision for Taxation	40,45,000.00	51,01,308.00
	Provision for Revised Salary Arrears	-	1,62,08,589.00
	Provision for Leave Encashment	-	60,00,000.00
	Provision for Election Expenses	5,92,483.00	5,92,483.00
		29,70,44,849.39	28,00,97,909.63
		40,40,22,465.30	**36,57,98,684.46**
7.	**PROFIT AND LOSS**		
	Profit as per last Balance Sheet	1,54,82,926.61	1,45,37,759.68
	Less: Appropriations		
	i) Statutory Reserve	(38,14,141.99)	(36,29,060.85)
	ii) Dividend Paid	(1,06,05,814.00)	(99,32,404.00)
	iii) Dividend for FY 2022-23 (short provided LY)	-	(24,124.00)
	iv) Education Fund	(7,62,828.40)	(7,25,812.17)
	Add: Profit for the year as per Profit and Loss Account	1,53,71,611.04	1,52,56,567.95
		1,56,71,753.26	**1,54,82,926.61**
	GRAND TOTAL	**8,17,39,41,974.90**	**7,67,61,52,106.35**
	CONTIGENT LIABILITIES		
	Bank Guarantees	2,20,50,672.00	4,74,75,454.00
	DEA Fund with RBI	5,97,47,907.03	5,43,01,060.97
		8,17,98,579.03	**10,17,76,514.97**

Place : Ulhasnagar
Date : 25th June 2026

On behalf of the Board of Directors
Nav Jeevan Co-Op. Bank Ltd.

Dr. Manohar Makhija — Chairman

Shri Suresh Harchandani — Vice Chairman

Dr. Rakesh Udasi — Director

Shri Lal Hiranandani — Professional Director

In term of our report of even date

Statutory Auditors
For P Parikh & Associates
Chartered Accountants
FRN : 107564W

Shri Ashok Bhumaiah Rajagiri
Partner
M. No. 046070

Shri Dinesh S. Harchandani
MD-cum-CEO

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

Shri Vinod S Dhankani
Proprietor
M. No. 044843

Balance Sheet as at 31st March 2026

	ASSETS	31.03.2026 Amount (Rs.)	31.03.2025 Amount (Rs.)
5.	**LOANS AND ADVANCES**		
	Short term loans, cash credits, overdrafts and bills discounted of which		
	a) Govt. and other approved securities	44,21,51,548.58	71,43,14,473.70
	b) Other tangible securities	1,11,76,81,212.98	1,15,33,62,648.97
	c) Unsecured advances	26,24,698.47	30,46,240.56
	Of the advances, amount due from individuals		
	CY Rs. 1,12,09,24,952.70 (PY Rs. 1,13,28,77,660.14)		
	Of the advances, amount overdue		
	CY Rs. 10,19,58,913.43 (PY Rs. 12,41,85,420.35)		
	Considered Bad and Doubtful of recovery		
	CY Rs. 10,14,85,116.93 (PY Rs. 12,20,86,364.09)		
	(Fully Provided for)		
	Medium term loans, and bills discounted of which secured against		
	a) Govt. and other approved securities	2,74,79,599.74	2,84,83,057.60
	b) Other tangible securities	84,76,44,693.01	83,55,76,098.74
	c) Unsecured advances	8,76,29,739.70	6,96,23,691.04
	Of the advances, amount due from individuals		
	Rs. 46,00,64,223.37 (PY Rs. 46,85,17,808.06)		
	Of the advances, amount overdue		
	Rs. 60,47,619.48 (PY Rs. 54,17,274.98)		
	Considered Bad and Doubtful of recovery		
	Rs. 52,05,690.02 (PY Rs. 63,29,273.94)		
	(Fully Provided for)		
	Long term loans, and bills discounted of which secured against		
	a) Govt. and other approved securities	69,74,215.04	99,84,297.81
	b) Other tangible securities	1,45,22,79,009.02	1,40,40,81,497.92
	c) Unsecured advances	89,86,668.60	90,36,255.96
	Of the advances, amount due from individuals		
	Rs. 1,08,67,42,453.82 (PY Rs. 1,05,58,06,976.89)		
	Of the advances, amount overdue		
	Rs. 2,58,14,155.40 (PY Rs. 1,30,29,782)		
	Considered Bad and Doubtful of recovery		
	Rs. 3,39,44,110.60 (PY Rs. 2,93,92,157.60) (Fully Provided for)		
		3,99,34,51,385.14	**4,22,75,08,262.30**
6.	**INTEREST RECIEVABLE**		
	Investments	**6,00,58,132.99**	**4,68,49,280.00**
	Overdue Interest on NPA (Loans)	**33,28,60,881.42**	**30,23,78,519.72**
7.	**CBS**		
	Cost as on 1st April	3,11,74,503.32	2,88,39,765.82
	Add: Additions during the year	3,24,820.00	23,34,737.50
	Less: Deductions during the year	-	-
		3,14,99,323.32	3,11,74,503.32
	Less: Accumulated Depreciation as on 1st April	(2,85,10,316.92)	(2,75,95,640.91)
	Add: Depreciation on sale of assets	-	-
	Less: Current Year Depreciation	(13,11,693.18)	(9,14,676.01)
		16,77,313.22	**26,64,186.40**
8.	**VEHICLES**		
	Cost as on 1st April	54,15,069.00	55,72,089.00
	Add: Additions during the year	-	6,21,652.00
	Less: Deductions during the year	-	(7,78,672.00)
		54,15,069.00	54,15,069.00
	Less: Accumulated Depreciation as on 1st April	(37,78,407.00)	(40,00,791.00)
	Add: Depreciation on sale of assets	-	4,87,315.00
	Less: Current Year Depreciation	(2,45,499.00)	(2,64,931.00)
		13,91,163.00	**16,36,662.00**

Balance Sheet as at 31st March 2026

	ASSETS	31.03.2026 Amount (Rs.)	31.03.2025 Amount (Rs.)
9.	**BANK PREMISES**		
	Cost as on 1st April	2,32,67,219.70	2,32,67,219.70
	Add: Additions during the year	-	-
	Less: Deductions during the year	-	-
		2,32,67,219.70	2,32,67,219.70
	Less: Accumulated Depreciation as on 1st April	(1,46,61,834.70)	(1,37,05,679.70)
	Add: Depreciation on sale of assets	-	-
	Less: Current Year Depreciation	(8,60,539.00)	(9,56,155.00)
		77,44,846.00	**86,05,385.00**
10.	**OTHER FIXED ASSETS**		
	Cost as on 1st April	12,36,77,795.77	10,99,74,227.06
	Add: Additions during the year	35,64,881.65	1,91,74,594.72
	Less: Deductions during the year	(38,31,916.64)	(54,71,026.01)
		12,34,10,760.78	12,36,77,795.77
	Less: Accumulated Depreciation as on 1st April	(7,41,19,674.34)	(7,09,58,758.19)
	Add: Depreciation on sale of assets	28,18,431.81	37,63,083.08
	Less: Current Year Depreciation	(74,54,666.95)	(69,23,998.07)
		4,46,54,851.30	**4,95,58,122.59**
11.	**CAPITAL ASSET WORK IN PROGRESS**	**6,75,550.00**	**8,31,700.00**
12.	**OTHER ASSETS**		
	Telephone and Other Security Deposits	67,97,287.82	87,66,469.82
	Stock Of Stationery	4,99,073.87	5,82,847.81
	Franking Stamps	18,19,576.00	27,22,206.00
	Prepaid Expenditure	69,73,323.14	78,82,974.96
	Investment Premium Account	2,27,634.00	4,12,179.00
	Settlement Of Claims (DEAF Scheme, 2014)	1,84,334.41	72,539.72
	Other Assets	1,58,431.57	1,18,783.64
	Commission Receivable On Insurance	1,44,966.36	1,60,210.61
	Input GST Credit, TDS On GST	30,06,240.68	24,95,246.30
	Income Tax Paid	62,40,383.76	1,04,61,265.79
	DD on hand	1,50,00,000.00	-
	Deferred tax Asset	3,35,70,076.94	-
	Investment In LIC (Gratuity)	4,79,78,530.55	4,25,94,844.47
	Investment In LIC (Leave Encashment)	1,60,41,753.55	1,33,59,105.92
	Penal Charges Receivable	95,71,597.47	57,63,886.01
		14,82,13,210.12	**9,53,92,560.05**
	TOTAL	**8,17,39,41,974.90**	**7,67,61,52,106.35**

Place : Ulhasnagar
Date : 25th June 2026

On behalf of the Board of Directors
Nav Jeevan Co-Op. Bank Ltd.

Dr. Manohar Makhija — Chairman
Shri Suresh Harchandani — Vice Chairman
Dr. Rakesh Udasi — Director
Shri Lal Hiranandani — Professional Director

In term of our report of even date

Statutory Auditors
For P Parikh & Associates
Chartered Accountants
FRN : 107564W
Shri Ashok Bhumaiah Rajagiri
Partner
M. No. 046070

Shri Dinesh S. Harchandani
MD-cum-CEO

Concurrent Auditors
For Vinod Dhankani & Co.
Chartered Accountants
FRN : 114140W
Shri Vinod S Dhankani
Proprietor
M. No. 044843

PROFIT & LOSS APPROPRIATION ACCOUNT (SUBJECT TO AGM APPROVAL)

Particulars	31.03.2026 Amount (Rs.)	31.03.2025 Amount (Rs.)
PROFIT & LOSS APPROPRIATION ACCOUNT		
Balance of Profit	3,00,142.22	2,26,358.66
Add: Profit for the current year as per Profit & Loss Account	1,53,71,611.04	1,52,56,567.95
	1,56,71,753.26	**1,54,82,926.61**
Less: Appropriations (Subject to AGM Approval)		
i) Statutory Reserve	38,42,902.76	38,14,141.99
ii) Dividend	1,07,35,986.23	1,06,05,814.00
iii) Dividend for FY 2022-23 (short provided LY)	-	-
iv) Education Fund	7,68,580.55	7,62,828.40
Total Appropriations	1,53,47,469.54	1,51,82,784.39
Balance carried over.	**3,24,283.72**	**3,00,142.22**

Profit and Loss Account for the year ended 31st March, 2026

Expenditure	31.03.2026 Amount (Rs.)	31.03.2025 Amount (Rs.)
1. Interest on deposits, borrowings etc.	40,96,08,504.25	38,18,54,970.76
2. Salaries and allowances & provident fund	9,65,84,845.50	9,37,73,763.50
3. Directors fees	2,03,040.00	1,95,990.00
4. Rent, taxes, insurance, lighting etc.	4,98,13,784.66	4,93,40,943.53
5. Law charges	3,67,480.00	2,75,455.00
6. Postage, telephone expense, application and connectivity charges	1,41,40,247.20	1,04,05,265.89
7. Auditor's fees	11,31,751.00	10,57,542.00
8. Depreciation	98,72,398.13	90,59,760.08
9. Stationery, printing & advertisement etc.	17,74,624.78	18,64,493.67
10. Loss on sale of assets (Net)	8,14,219.06	16,18,634.95
11. Other expenditure		
Expenditure written off	-	12,50,800.00
Donation	10,000.00	5,000.00
Amortisation of premium account	3,67,925.00	5,13,274.00
Commission	16,76,254.93	17,63,521.39
Professional fees	64,60,089.40	54,18,930.18
Repairs & Maintenance	47,94,408.19	30,35,059.15
ARC Expenses	62,61,228.77	74,58,757.15
Miscellaneous Expenditure	1,86,11,816.29	1,70,43,305.33
Provisions & Contingencies		
Provision for Ex-gratia	58,00,000.00	57,00,000.00
Provision for Bad Debts	2,58,25,000.00	80,28,000.00
Provision for Depreciation on Investments	2,58,86,836.76	37,30,970.98
Provision for Leave Encashment	-	60,00,000.00
Provision for Standard Assets	-	10,00,000.00
Deferred Tax	-	4,55,967.00
Provision for Income Tax (Current Year)	27,65,000.00	12,80,000.00
Short/Excess Provision for Income Tax (PYs)	-	5,610.00
12. Profit for the year carried down	1,53,71,611.04	1,52,56,567.95
	69,81,41,064.96	**62,73,92,582.51**

Place : Ulhasnagar
Date : 25th June 2026

On behalf of the Board of Directors
Nav Jeevan Co-Op. Bank Ltd.

Dr. Manohar Makhija Chairman

Shri Suresh Harchandani Vice Chairman

Dr. Rakesh Udasi Director

Shri Lal Hiranandani Professional Director

In term of our report of even date

Statutory Auditors
For P Parikh & Associates
Chartered Accountants
FRN : 107564W

Shri Ashok Bhumaiah Rajagiri
Partner
M. No. 046070

Shri Dinesh S. Harchandani
MD-cum-CEO

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

Shri Vinod S Dhankani
Proprietor
M. No. 044843

Profit and Loss Account for the year ended 31st March, 2026

Income	31.03.2026 Amount (Rs.)	31.03.2025 Amount (Rs.)
1. Interest received on Advances	40,91,27,428.16	39,80,64,212.54
2. Interest received on Investments	17,40,75,147.87	16,31,58,545.18
3. Commission, exchange & brokerage	9,12,608.19	9,61,408.52
4. Profit on Sale of Investments	2,11,97,725.30	78,44,690.43
5. Locker Rent	36,02,875.00	32,42,160.75
6. Other Receipts	3,29,26,208.50	3,48,10,065.09
7. Provision of Salary Arrears Written back	1,00,00,000.00	58,11,500.00
8. ARC Provision Written Back	1,16,00,000.00	1,35,00,000.00
9. Deferred Tax	3,46,99,071.94	-
	69,81,41,064.96	**62,73,92,582.51**

Place : Ulhasnagar
Date : 25th June 2026

On behalf of the Board of Directors
Nav Jeevan Co-Op. Bank Ltd.

Dr. Manohar Makhija	**Shri Suresh Harchandani**	**Dr. Rakesh Udasi**	**Shri Lal Hiranandani**
Chairman	Vice Chairman	Director	Professional Director

In term of our report of even date

Statutory Auditors		Concurrent Auditors
For P Parikh & Associates	**Shri Dinesh S. Harchandani**	**For Vinod Dhankani & Co.**
Chartered Accountants	MD-cum-CEO	Chartered Accountants
FRN : 107564W		FRN : 114140W
Shri Ashok Bhumaiah Rajagiri		**Shri Vinod S Dhankani**
Partner		Proprietor
M. No. 046070		M. No. 044843