७३
वा
वार्षिक अहवाल
२०२४-२०२५

ACE

ACE Co-op Bank Ltd

एस. को-ऑपरेटिव्ह बँक लि.

REGD. NO. 21606 ESTD 1952

ACE Co-Operative Bank Ltd.

We excel the excellence

सहकारातून समृध्दीकडे...

ACE Co-op Bank Ltd
एस. को-ऑपरेटिव्ह बँक लि.

73 Years of Excellence

संक्षिप्त वार्षिक अहवाल
सन २०२४ - २०२५

संचालक मंडळ

Shri. Milind A. Ghag
(Chairman)

Shri. Shashikant K. Salunkhe
(Vice-Chairman)
26-08-2024 to 31-12-2024

Shri. Umesh P. Sanap
(Vice-Chairman)
(from 21/03/2025)

Shri. Ranjit N. Pagare
(Director)

Shri. Nilesh P. Lanjekar
(Director)

Shri. Rishikesh K. Banduk
(Director)

Shri. Santosh S. More
(Director)

Shri. Navnath B. Deshmukh
(Director)

Shri. Manoj R. Wadkar
(Director)

Shri. Rajesh D. Bhagwat
(Director)

Shri. Gurunath J. Vaity
(Director) Upto 30/06/2024

Shri. Shyam M. Khavle
(Director)

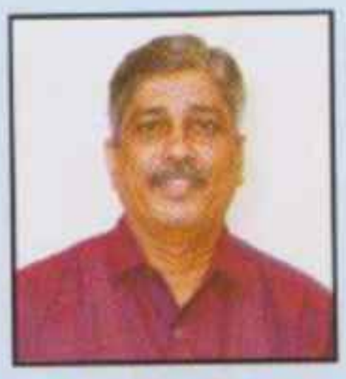
Shri. Narshina I Patil
(Director)

Shri. Sandip N. Jadhav
(Director)

Shri. Kishor S. Godambe
(Director)

Shri. Prakash A. Kamble
(Director) Upto 31/05/2025

Ms. Rajeshree D. Patil
(Director)



Shri. Sandip S. Tawade
(Staff Representative)
Upto 29/04/2025

Mrs. Suchita R. Mhatre
(Staff Representative)

Shri. Rajendra K. Parkar
(Staff Representative)
From 26/06/2025

Shri. Dilip N. Kanhere
(CEO)

ACE Co-op Bank Ltd
एस. को-ऑपरेटिव्ह बँक लि.

73 Years of Excellence

Annual Report 2024-25

ACE Co-op Bank Ltd
एस. को-ऑपरेटिव्ह बँक लि.

73 Years of Excellence

बँकेचे संस्थापक : कै. जे. व्ही. मसुरेकर

Annual Report 2024-25

एस को–ऑपरेटिव्ह बँक लि.

रजि.नं २१६०६ दि. १६/०८/१९५२

बँकींग परवाना – युबीडी. एमएएच. १२०१ पी दिनांक ०४/०१/१९९६

प्रशासकीय कार्यालय: जुने विमानतळ, कलिना, सांताक्रूझ (पूर्व) मुंबई ४०००२९

७३ व्या वार्षिक सर्वसाधारण सभेची सूचना

(केवळ सभासदांकरीता)

एस को. ऑपरेटिव्ह बँक लि. मुंबई, या संस्थेची ७३ वी वार्षिक सर्वसाधारण सभा बुधवार, दिनांक ३० जुलै २०२५ रोजी सायंकाळी ५.०० वाजता, एअर इंडिया मॉर्डन स्कूल, एअर इंडिया स्टाफ कॉलीनी असोसिएशन – १ कलीना, सांताक्रूझ (पूर्व), मुंबई ४०००२९ येथे खालील कामकाजाचा विचार करण्यासाठी घेण्यात येणार आहे. तरी, सर्व सभासदांनी सदर सभेस वेळेवर उपस्थित राहून उपकृत करावे, ही नम्र विनंती.

सभेपुढील विषय

१. दिनांक ३० ऑगस्ट २०२४ रोजी झालेल्या ७२ व्या वार्षिक सर्वसाधारण सभेचा वृत्तांत वाचून कायम करणे.

२. सन २०२३–२०२४ या आर्थिक वर्षाच्या वैधानिक लेखापरिक्षण अहवालावर केलेल्या कार्यवाहीचा अहवाल (दोष–दुरुस्ती अहवाल) स्वीकृत करणे.

३. दिनांक ३१ मार्च २०२५ रोजी संपलेल्या आर्थिक वर्षाचा संचालक मंडळाचा अहवाल, अंतर्गत/समवर्ती व वैधानिक लेखापरिक्षकांचा बँकेच्या कामकाजा विषयीचा अहवाल व त्यांनी तपासलेले ताळेबंद व नफा–तोटा पत्रक स्वीकृत करणे.

४. मा. संचालक मंडळाचे शिफारस केलेल्या नफा विभागणीस मंजुरी देणे व लाभांश जाहीर करणे.

५. सन २०२५–२०२६ या आर्थिक वर्षांच्या अंदाजपत्रकास मंजुरी देणे.

६. रिझर्व्ह बँक ऑफ इंडियाच्या निर्देशांना अधिन राहून सन २०२५–२०२६ या आर्थिक वर्षाकरीता; (माहे ऑक्टोबर २०२५ ते सप्टेंबर २०२६) समवर्ती हिशोब तपासनीसांची नेमणूक करणे व त्यांचा मेहनताना ठरविणे.

७. रिझर्व्ह बँक ऑफ इंडियाच्या निर्देशांना अनुसरून सन २०२५–२०२६ या आर्थिक वर्षाचे बँकेचे वैधानिक लेखापरिक्षण करणेकरीता मा. सहकार आयुक्त व निबंधक, सहकारी संस्था, महाराष्ट्र राज्य, पुणे यांनी प्रकाशित केलेल्या नामतालिकेमधील लेखापरिक्षकांची नेमणूक करणे व त्यांचा मेहनताना ठरविणे.

८. संचालकांना व त्यांचे नातेवाईकांना दिलेल्या कर्जांची नोंद घेणे.

९. ७३ व्या वार्षिक सर्वसाधारण सभेस अनुपस्थित असलेल्या सभासदांची अनुपस्थिती क्षमापित करणे.

१०. सभेच्या मा. अध्यक्षांच्या संमतीने, नियमांस अनुसरुन, ऐनवेळी उपस्थित केलेल्या विषयांवर विचार करणे.

सही/–

स्थळ : मुंबई

दिनांक : १६/०७/२०२५

(श्री. दिलीप ना. कान्हेरे)

मुख्य कार्यकारी अधिकारी

विशेष सूचना

१. गणसंख्येअभावी सभा तहकूब झाल्यास सदर तहकूब सभा त्याच दिवशी, त्याच ठिकाणी अर्ध्या तासानंतर सुरु होईल व त्या सभेस गणसंख्या पूर्तीची आवश्यकता असणार नाही.

२. ज्या सभासदांना बँकेच्या सन २०२४–२०२५ या अहवालासंबंधी कोणताही खुलासा/माहिती या सभेमध्ये हवी असल्यास त्यांनी मुख्य कार्यकारी अधिकारी यांना दिनांक २८ जुलै २०२५ पर्यंत लेखी कळवावे, ही विनंती.

३. ३१ मार्च, २०२५ रोजी जे सभासद बँकेचे भागधारक आहेत व सन २०२४–२०२५ या आर्थिक वर्षात जे सभासद सेवानिवृत्त झालेले आहेत ते सभासद त्यांच्या सभासदत्वाच्या कालावधीपर्यंत लाभांशासाठी पात्र राहतील.

४. सभासदांनी वार्षिक सभेस येताना वार्षिक अहवाल प्रत सोबत आणावी, ही विनंती.

प्रिय
सभासद बंधू भगीनीनो
सप्रेम नमस्कार

एस को–ऑप.बॅकेच्या ७३ व्या वार्षिक सर्वसाधारण सभेत मी सर्वांचे मन:पुर्वक स्वागत करतो.

आज बॅकींग क्षेत्र हे घराघरात पोहचलेले आहेत. सभासद, खातेधारक प्रत्यक्षात बँकेत येउन आपले व्यवहार करण्याचे दिवस हळूहळू इतिहास जमा होत जाणार अशी परिस्थिती निर्माण होत आहे. व्यावसायिक, राष्ट्रीयकृत बँकांनी त्याच्या प्रचंड आर्थिक क्षमतेने आधुनिक माहिती व तंत्रज्ञान क्षेत्राची कास धरत खातेधारकांना अत्याधुनिक सेवा देण्यात अग्रेसर आहेत, मात्र आपल्यासारख्या आकाराने आणि आर्थिक दृष्टया छोटया बँकांना सभासदांना चांगल्या दर्जाची सुविधा देण्याची प्रामाणिक इच्छा असूनही मर्यादा येत आहे. रिझर्व्ह बँकेचे नागरी सहकारी बॅकां संर्दभातील कडक धोरण व त्याची पूर्तता करणे व त्यासाठी प्रशिक्षीत मनुष्यबळ हे सर्वच सहकारी बँकांची अडचण आहे. यावर मात करणेसाठी आपली बँक विविध असोसिएशन, भारतीय रिझर्व्ह बँक यांनी आयोजीत केलेल्या प्रशिक्षण वर्गात सहभागी होत आहेत व कर्मचाऱ्यांना प्रशिक्षीत करून सभासदांना चांगल्या बँकींग सुविधा देण्याचा आपण प्रयत्न करत आहोत.

सभासद हा सहकारी बँकांचा कणा आहे, मात्र आपल्या बाबतीत सद्यस्थितीत आपल्या मातृकंपनीमधील न होणारी कर्मचारी भरती, वेगाने होणारी कर्मचाऱ्यांची/सभांदांची निवृत्ती हा आपल्यासाठी चिंतेचा विषय आहे. त्यावरती मात करण्याचे आमचे प्रामाणिक प्रयत्न चालू असून त्याचाच भाग म्हणून महाराष्ट्रातील मुंबई बाहेरील एअर इंडिया व इतर हवाई वाहतूक कंपन्यांच्या कर्मचाऱ्यांना सभासद करून घेण्याचे आमचे प्रयत्न सुरू आहेत व त्यास हळूहळू प्रतिसाद मिळत आहे.

सभासदांची बँक ही सभासदांच्या हिताचा विचार करणारी असली पाहिजे या धोरणास अनुसरून बँकेचे ठेवींवरील व्याजदर इतर बँकांच्या तुलनेत जास्तच आहे, मात्र कर्जावरती व्याजदर माफक व इतर बँकेच्या तुलनेने कमी आकारणे ही आम्ही आमची प्राथमिकता समजतो.

बँकेने आपले सभासद व खातेधारक यांना नेहमीच अग्रक्रम दिलेला आहे. बॅकेने नेहमीच आधुनिकतेची कास धरलेली आहे. बँकेने आज मोबाईल ॲप, आयएमपीएस, युपीआय, गुगल पे, लोन पे, भीम, बीबीपीएस या सुविधा सुरू केलेल्या आहेत व त्याला खातेधारकांचा उत्तम प्रतिसाद आहे. चालू आर्थिक वर्षात बँकेने स्वत:ची वेबसाईट कार्यान्वित केली असून त्यावर बँकेची संपूर्ण माहिती उपलब्ध करून देण्यात आलेली आहे. तसेच ग्राहकांना बँकेशी संवाद साधणे सुलभ व्हावे यासाठी स्वतंत्र व्हॉट्सॲप नंबर देण्यात आलेला आहे.

रिझर्व्ह बँक ऑफ इंडियाचे मा. गव्हर्नर यांचेव्दारे मार्च २०२५ मध्ये मुंबई येथे राष्ट्रीय स्तरावर सहकारी बँकींग विषयक आढावा बैठकीचे आयोजन करण्यात आले होते व या बैठकीस देशातील मोजक्याच बँकांना सहभागी होण्यासाठी निमंत्रीत करणेत आले होते आणि त्या मोजक्या निमंत्रीत बँकांमध्ये आपल्या बँकेचा समावेश होता. ही आपणासाठी आनंदाची व अभिमानाची बाब आहे हे विषेशत्वाने नमूद करावेसे वाटते.

आपले आराध्य दैवत ''छत्रपती शिवाजी महाराज'' यांचे ११ किल्ले संयुक्त राष्ट्र संघाच्या जागतिक वारसा म्हणून जाहीर होणे, आपल्यासाठी आणि देशासाठी विशेष अभिमानाची बाब आहे देशाच्या अर्थव्यवस्थेच्या दृष्टीने विचार करता विविध वित्त संस्थांनी भारताचे सकल घरेलू उत्पन्न ६.४% वरून ६.७% पर्यंत वाढ होण्याचा अंदाज वर्तविला आहे. ही आपणासाठी समाधानाची बाब आहे.

गुजरात, अहमदाबाद येथे एअर इंडियाच्या विमानाला झालेल्या दुर्देवी अपघातात मृत पावलेले एअर इंडियाचे कर्मचारी व प्रवासी, तसेच आपल्या स्वकतृत्वाने समाज मनावर राष्ट्रीय व आंतरराष्ट्रीय पातळीवर प्रभाव टाकणारी चतुरस्त्र व्यक्तीमत्व, बँकेचे आजी माजी सभासद काळाच्या पडदयाआड गेले, त्या सर्वांना मी भावपूर्ण श्रध्दांजली अर्पण करतो.

बँकेच्या ७३ व्या वार्षिक सर्वसाधारण सभेत सर्व सभासद बंधू–भगिनी यांचे पुन्हा एकदा आभार व्यक्त करून भविष्यात सर्वांचा सकारात्मक प्रतिसाद मिळेल अशी आशा व्यक्त करतो.

धन्यवाद!

स्थळ : मुंबई
दिनांक : ३०/०७/२०२५

(मिलींद आत्माराम घाग)
अध्यक्ष

संचालक मंडळाचा अहवाल

१) सभासद:-

अहवालवर्षी १०० नवीन सभासद दाखल झाले व सेवानिवृत्ती, राजीनामा, मृत्यू इत्यादी कारणांनी ४३४ सभासदांचे सभासदत्व संपुष्टात येऊन वर्षाअखेरीस एकूण सभासद संख्या १९५६ झालेली आहे.

२) भाग भांडवल व स्वनीधी:-

३१ मार्च, २०२४ रोजीचे बँकेचे भाग भांडवल ६३३.१२ लक्ष इतके होते या भाग भांडवलात रु.७९.२४ लक्ष ने घट होऊन वर्षाअखेरीस एकूण भागभांडवल ५५३.८७ लक्ष जमा आहे व ही घट १२.५२% इतकी आहे. ३१ मार्च, २०२४ रोजी बँकेची स्वनिधीची रक्कम २७८६.६९ लक्ष रु. इतकी होती त्यामध्ये रु. १३४.२९ लक्ष ने घट होऊन ती ३१ मार्च, २०२५ रोजी रु. २६५२.४० लक्ष इतकी आहे. व ही घट ३.५१% इतकी आहे.

३) भांडवल पर्याप्तता प्रमाण :-

भारतीय रिझर्व्ह बँकेने नागरी सहकारी बँकाना ९% इतकी भांडवल पार्याप्तता प्रमाण राखण्याचे निर्देश दिले आहेत. त्यानुसार आपल्या बँकेने ३१ मार्च २०२५ रोजी केवळ पूर्तता केली असे नाही, तर त्यापेक्षाही जास्त ३६.१७% इतके प्रमाण राखले आहे. जे गतवर्षी २८.५७% इतके होते. बँकेच्या भांडवल निधीत घट होऊन तो रु.८,०३९.८२ लक्ष्य इतका झाला जो गतवर्षी रु.९,८५९.६८ लक्ष इतका होता. त्यामुळे भांडवल पर्याप्ततेमध्ये वर दर्शविल्याप्रमाणे घट झालेली आढळते.

४) लाभांश

आपल्या संचालक मंडळाने ३१ मार्च २०२५ रोजी संपणाऱ्या आर्थिक वर्षासाठी १२% दराने लाभांश देण्याची शिफारस केलेली आहे.

५) संचित ठेवीवरील व्याज :-

अहवालवर्षात बँकेने ठेवीवरील १ एप्रिल, २०२४ ते ३१ मार्च, २०२५ या कालावधीसाठी ७.२५% दराने व्याज दिलेले आहे. सदरचे व्याज बँकेने, संबंधीत सभासदांच्या बचत खात्यात अथवा ज्यांची बचत खाती नाहीत अशा सभासदांच्यां संचित ठेव खात्यात दिनांक ०९ एप्रिल, २०२५ रोजी जमा केलेले आहे. आम्ही सर्व सभासदांना पुन्हा विनंती करतो की, ज्या सभासदांचे बचत खाते बँकेमध्ये नाही, त्यांनी आपले बचत खाते संबंधित शाखांमध्ये त्वरीत उघडावे जेणे करुन त्यांचे संचित ठेवींवरील व्याज व लाभांश जाहीर झाल्यानंतर सदरचा लाभांश त्यांच्या बचत खात्यात जमा करणे सोईचे होईल व सभासदांनाही आपल्या सोयीने काढून घेता येईल.

६) दृष्टीक्षेपात प्रगती:- (रु.लाखांमध्ये) (रु.लाखांमध्ये)

	३१/०३/२०२४	३१/०३/२०२५
भाग भांडवल	६३३.१२	५५३.८७
राखीव निधी	४४०१.९६	४४७३.१६
ठेवी	९५०८.०५	७५५१.७०
गुंतवणूक	६८४६.१७	५९०१.८२
कर्ज	७०५६.३६	६०१०.३६
खेळते भांडवल	१५७२२.३३	१३५८२.८१

७) निव्वळ नफा :–

अहवाल वर्षी उत्पन्न मधून खर्च व इतर तरतूदी वजा केल्यानंतर एकूण नफा रु. १६९.१७ लक्ष इतका झालेला असून त्यात गतवर्षाचा शिल्लक नफा रु. ०.०२ लक्ष मिळविल्यानंतर निव्वळ नफा रु. १६९.१९ लक्ष आहे..

८) नफ्याची विभागणी

नफ्याची विभागणी पुढीलप्रमाणे करण्याची शिफारस संचालक मंडळ करीत आहे, त्यास वार्षिक सर्वसाधरण सभेने मान्यता द्यावी, हि नम्र विनंती.

अ.क्र.	तपशील	यावर्षी सुचविलेली नफा विभागणी रु. पैसे
१	राखीव निधी	५०,७५,०००.००
२	लाभांश १२%	६९,७१,०००.००
३	माहिती व तंत्रज्ञान विकास निधी	१०,००,०००.००
४	इमारत निधी	३५,००,०००.००
५	अमृत महोत्सव निधी	१,८०,०००.००
६	कर्मचारी कल्याण निधी	१,५०,०००.००
७	पुढील वर्षाकरीता शिल्लक निधी	४३,२३०.४५
	एकूण	१,६९,१९,२३०.४५

९) गृहकर्ज / उच्च शिक्षण / जामिनकी व कर्ज विमा संरक्षण :–

बँकेने कर्जाची सुरक्षितता व सभासदांचे हीत ध्यानात घेवून सर्व प्रकारच्या जामिनकी कर्जासाठी श्रीराम लाईफ इन्शुरंसच्या सहकार्याने विमा योजनेअंतर्गत जामिनकी कर्जासाठी वर्षापोटी प्रति रु. १०००/– साठी रु.३.९३ दराने विम्याचा हप्ता कर्ज परतफेडीच्या कालावधीनुसार कर्जवितरणाच्यावेळी कपात करुन संचित ठेवीमध्ये जमा करण्यात येतो. सदर हप्ता संचित ठेवींमधून कर्जदाराच्या वार्षिक विम्याची रक्कम कंपनीकडे पाठविली जाते.

अहवाल वर्षात कर्जवितरणात घट झाली. गतवर्षी बँकेने एकूण रु. ७०.५६ कोटी कर्ज वितरीत कले होते. त्यामध्ये अहवालवर्षी रु. १०.४६ कोटी म्हणजेच १४.८२% इतकी घट होऊन ते रु.६०.१० कोटी इतके झालेले आहे.

आपल्या बँकेने राष्ट्रीय बचत प्रमाणपत्रे, मुदत ठेवी, आवर्त ठेवींवर तारण घेवून कर्जे दिलेली आहेत. बँकेच्या संचालक मंडळातील सदस्यांनी बँकेच्या नियमांना अनुसरुन इतर सभासदांप्रमाणे कर्ज योजनेचा लाभ घेतलेला आहे व अहवालवर्षी यापैकी कोणीही संचालक सभासद थकबाकीदार नाही.

१०) सभासद संक्षेम निधी .(एम.बी.एफ) :-

अहवालसाली सभासद संक्षेम निधी २०२४-२०२५ बाबतचा सविस्तर तपशील खालीलप्रमाणे:-

अ.क्र.	तपशील	रु.
	दिनांक ०१/०४/२०२४ रोजी आंरभीची शिल्लक जमा : अ (दि.०१/०४/२०२४ ते ३१/०३/२०२५ या कालावधीत जमा)	३८,४७,०४७.९४
१	वसुली	४०,११५.००
२	बचत खात्यावरील व्याज	०.००
३	मागील वर्षातील येणे वसुली	०.००
	एकूण अ	३८,८७,१६२.९४
१अ	**खर्च ब**	
	२०२४-२०२५ साली मृत सभासदांच्या वारसदारांना केलेली आर्थिक मदत रु. १०,०००/-प्रत्येकी	१०,०००.००
ब	मागील वर्षी हिशेब पूर्ण न झालेल्या सभासदांच्या वारसदारांना दिलेली रक्कम	
१	निवृत्त सभासदांना अहवालसाली दिलेली आर्थिक मदत	०.००
२	जादा वसुली आलेली सभासदांना परत केलेली रक्कम	१२८२१.१३
३	३% प्रशासकीय खर्च	१,०३२.००
४	**एकूण ब**	२३,८५३.१३
	(दि.३१/०३/२०२५ रोजी एम.बी.एफ. फंडाची एकूण जमा अ-ब)	**३८,६३,३०९.८१**

११) सभासद संक्षेम निधीचे सभासदत्त्व :-

सभासद संक्षेम निधीच्या सभासदत्त्वाची स्थिती खालीलप्रमाणे आहे:

०१/०४/२०२४ रोजी असलेली सभासद संख्या		७८८
वजा : १. दिवंगत २. निवृत्ती ३. राजीनामा	 ०० ६२ ००	 ६२
३१/०३/२०२५ ची सभासद संक्षेम निधीची सभासद संख्या		७२६

१२) संचालक मंडळ सभा उपस्थिती :-

अहवाल वर्षात संचालक मंडळाच्या एकूण १७ सभा झाल्या. सदर सभांना संचालकांची सभा उपस्थिती खालीलप्रमाणे होती

अ. क्र.	संचालकाचे नाव	सभा उपस्थिती	अ. क्र.	संचालकाचे नाव	सभा उपस्थिती
१	श्री. मिलिंद आत्माराम घाग (अध्यक्ष)	१७	२	श्री. उमेश पांडुरंग सानप (उपाध्यक्ष)	१७
३	श्री. रंजित निवृत्ती पगारे (संचालक)	१७	४	श्री. निलेश पांडुरंग लांजेकर (संचालक)	१७
५	श्री. ऋषिकेश कृष्णा बांडुक (संचालक)	१४	६	श्री. शशिकांत कुंडलिक साळुंखे (संचालक)३१/१२/२०२४	११
७	श्री. संतोष श्याम मोरे (संचालक)	११	८	श्री. नवनाथ भुजंग देशमुख (संचालक)	१५
९	श्री. मनोज रामचंद्र वाडकर(संचालक)	९	१०	श्री. राजेश दशरथ भागवत (संचालक)	१२
११	श्री. श्याम मनोहर खवळे (संचालक)	१५	१२	श्री. नरसिंह इराप्पा पाटील (संचालक)	१६
१३	श्री. संदिप नारायण जाधव (संचालक)	१५	१४	श्री. किशोर सुधाकर गोडांबे (संचालक)	१५
१५	श्री. प्रकाश आप्पा कांबळे (संचालक)	११	१६	श्रीमती राजश्री दामोदर पाटील (संचालिका)	११
१७	श्री. संदीप शशिकांत तावडे (कर्म चारी प्रतिनिधी)	१४	१८	सौ. सुचिता रमेश म्हात्रे (कर्मचारी प्रतिनिधी)	१३

१३) अंतर्गत नियंत्रण :-

भारतीय रिझर्व्ह बँकेच्या निर्देशानुसार बँकांना समवर्ती लेखापरिक्षण करणे अनिवार्य आहे. बँकेचे ०१/०४/२०२४ ते दि. ३१/०३/२०२५ पर्यंतचे समवर्ती लेखापरिक्षण मे. सी. ए. एस. अँड असोसिएट्स, सनदी लेखापाल, यांनी रिझर्व्ह बँकेच्या मार्गदर्शक सूचनेप्रमाणे पूर्ण केले आहे.

१४) हिशेब तपासणी / लेखापरिक्षण :-

बँक व सर्व शाखांचे ०१/०४/२०२४ ते ३१/०३/२०२५ पर्यंतचे अंतर्गत लेखापरिक्षण रिझर्व्ह बँक ऑफ इंडियाच्या निर्देशांना अनुसरून बँकेच्या कर्मचा-यांमधून गठित केलेली अंतर्गत समितीने पूर्ण केले आहे.

रिझर्व्ह बँक ऑफ इंडियाच्या निर्देशांना अनुसरून मा.सहकार आयुक्त आणि निबंधक सहकारी संस्था, पुणे यांच्या नामतालिकेमधील लेखापरिक्षक सी. एम. आर. एस. ॲन्ड असोसिएटस् एलएलपी सनदी लेखापाल यांची वैधानिक लेखापरिक्षक म्हणून नियुक्ती केलेली असून त्यांनी त्यांचे लेखापरिक्षण पूर्ण केलेले आहे. बँकेच्या एकूण कामकाजावर त्यांनी समाधान व्यक्त केलेले आहे. अहवाल वर्षासाठी बँकेला लेखापरिक्षणात ''ब'' वर्ग श्रेणी प्राप्त झालेली आहे.

आभार ऋणनिर्देशन :–

बँकेचे सर्व सभासद,खातेदार, ठेवीदार व हितचिंतक तसेच एअर इंडिया,एअर इंडिया इंजिनीयरींग सर्विसेस लि., एअर इंडिया एअरपोर्ट सर्विसेस लि., हॉटेल कॉर्पोरेशन ऑफ इंडियातील सर्व अधिकारी वर्ग यांनी वेळोवेळी केलेल्या सहकार्याबद्दल आम्ही त्यांचे आभारी आहोत. शिवसेनेचे नेते व खासदार श्री. अनिल देसाई, माजी केंद्रीय अवजड उद्योग आणि सार्वजनिक उपक्रम मंत्री श्री. अनंत गीते, माजी खासदार सर्वश्री गजानन किर्तीकर यांनी वेळोवेळी केलेल्या मार्गदर्शनाबद्दल आम्ही या सर्वांचे अत्यंत आभारी आहोत.

तसेच को–ऑप. बँक एम्प्लॉईज युनियनचे अध्यक्ष व माजी खासदार मा. श्री. आनंदराव अडसूळ यांनीही बहुमूल्य सहकार्य व मार्गदशन केले त्याबद्दल आम्ही त्यांचे अत्यंत ऋणी आहोत.

एअर इंडिया स्थानीयलोकाधिकार समिती, स्थानीयलोकाधिकार समिती महासंघ, एअर इंडिया एम्प्लॉईज युनियन, ऑल इंडिया सर्व्हिस इंजिनिअर्स असोसिएशन, इंडियन एअरक्राफ़्ट टेक्निशियन्स असोशिएशन,एअर कॉर्पोरेशन एम्प्लॉईज युनियन; (ए.सी.इ.यू.), एअर इंडिया केबिन क्रू असोसिएशन, भारतीय कामगार सेना; (युनिट शेफेअर), एअर कॉर्पोरेशन एस.सी/एस.टी एम्प्लॉईज असोसिएशन, एव्हिएशन इंडस्टीज एम्प्लॉईज गिल्ड, ए.आय.ए.ई. असोसिएशन, एक्झीक्युटीव्ह डायरेक्टर आणि जनरल मॅनेजर इंजिनिअरींग, यांनी केलेल्या सहकार्याबद्दल आभारी आहोत.

शेवटी आपल्या सर्वांचे सहकार्य व पाठींबा यामुळेच बँकेची आज रोजची प्रगती शक्य झाली,मी केवळ निमित्त मात्र आहे, यापुढेही बँकेच्या भरभराटीसाठी व यशस्वी वाटचालीसाठी आपणा सर्वांचे अखंड सहकार्य मिळत राहील, अशी सदिच्छा व्यक्त करून या अहवालास पूर्ण विराम देतो.

जय हिंद ! जय महाराष्ट्र ! जय भीम ! जय सहकार !!!!

संचालक मंडळाच्या आदेशावरून,
(मिलींद आत्माराम घाग)
अध्यक्ष

स्थळ : मुंबई
दिनांक : १६/०७/२०२५

ACE CO-OPERATIVE BANK LTD.

REGD.NO. 21606 dt.16.08.1952
BANKING LICENSE NO. UBD. MAH. 1201 P Dated 04/01/1996
OLD AIRPORT, SANTACRUZ (EAST), MUMBAI - 400 029.
TEL. NO. 26157218, 26157219, Email :manageroapbr@acebank.in

NOTICE OF 73rd ANNUAL GENERAL MEETING

(FOR MEMBERS ONLY)

Notice is hereby given that the 73rd Annual General Meeting of the members of the ACE Co-Operative Bank Ltd., will be held on Wednesday, dated 30th JULY, 2025 at 5:00 P.M., Air India Modern School, Air India Staff Colony Association – 1, Kalina, Santacruz (East) Mumbai 400029, to transact the following business. All members are cordially invited to attend the said meeting.

AGENDA

1. To read and confirm the minutes of the 72nd Annual General Meeting held on 30th August, 2024.
2. To confirm and adopt the rectification of the Statutory Audit Report for the year 2024.-2025.
3. To consider and adopt the Balance Sheet as at 31st March 2025 and the Profit and Loss Account for the year ended on that date and the report of the Directors, Internal/ Concurrent and Statutory Auditors for the year ended 31st March 2025.
4. To approve the appropriation of profit recommended by the Board of Directors for the year ended 31st March 2025 and to declare Dividend.
5. To approve the Budget for the year 2025-2026.
6. To appoint Concurrent Auditors for the year 2025-2026. (October 2025 to September 2026) and to fix their remuneration in line with the guidelines issued by Reserve Bank of India.
7. To appoint the Statutory Auditors for the year 2025-2026 from the panel prepared & published by Commissioner of Co-operation and Registrar for Co-Operative Societies, Maharashtra State, Pune as per approval of Reserve Bank of India and to fix their remuneration.
8. To record the Loans & Advances to the Directors & their relatives.
9. To sanction the leave of absence of the members who are absent in the 73rd AGM dt. 30th July, 2025
10. To transact any other business with the permission of the Chair.

Place : Mumbai
Date : 16th July, 2025

sd/-
(Dilip N. Kanhere)
Chief Executive Officer

NOTES :

1. If there is no quorum at the appointed time of the meeting, the meeting will stand adjourned to 5:30 p.m. and the Agenda of the meeting will be transacted on the same day and at the same venue irrespective of the rule of quorum in terms of Byelaw No.35(iii).
2. If any member desires to have any information in connection with the accounts, he/she is required to write to the Chief Executive Officer on or before 28th July, 2025
3. Those shareholders whose names stand on the Bank's record as on 31st March,2025 and those who are retired between the F.Y 2024-2025 are entitled to the dividend proportionately.
4. The members are requested to bring the copy of the Annual Report at the time of the meeting.

BOARD OF DIRECTOR'S REPORT

1) MEMBERS:

The total Membership of the Bank stood at 1956 at the end of the year under report as against the figure of 2290 for the last year. During the year 100 new members enrolled themselves, while 434 members ceased from the membership on account of retirement /resignation / VRS / death etc. The reduction in the membership is owing to the same reason that there is no new recruitment of permanent staff in both the Companies for the last several years.

2) SHARE CAPITAL AND OWN FUNDS:

Due to the retirement/superannuation of the staff of the Parent organization who are our members and the non-recruitment of fresh and permanent staff in our Parent Organization, the Paid up Capital of the Bank has decreased from Rs. 633.12 lakhs as on 31st March, 2024 to Rs. 553.87 lakhs as on 31st March, 2025, showing a decrease of Rs. 79.24 Lakhs, a decrease of 12.52 % over and above the last year's figure. The Bank's own funds are decreased by Rs. 177.23 lakhs showing a decrease of 3.51 % which are due to decrease in Share Capital. The Bank's net worth has also decreased by Rs.134.29 Lakhs and stood at Rs.2652.40 Lakhs from Rs. 2786.69 Lakhs in last year.

3) CAPITAL TO RISK ASSET RATIO (CRAR):

Bank's Capital Adequacy Ratio stood at 36.17 % as on 31st March, 2025 as against 28.57 % last year, which is well above the regulatory minimum of 9% prescribed by RBI for UCBs. In this regard it is clarified that the Bank's Risk Weighted Assets as on 31st March 2025 are Rs. 8039.82 lakhs as against Rs. 9553.45 lakhs at the ended of last year. The Banks Capital Funds, which were Rs. 2729.05 lakhs as on the last financial year, stood at Rs. 2483.22 lakhs as on the last date of the Current Financial Year.

4) DIVIDEND :

Your Directors are pleased to recommend a dividend at 12% for the year ended 31st March, 2025.

5) INTEREST ON CUMULATIVE DEPOSIT:

During the year 2024-25, the bank has paid interest on Cumulative Deposit @ 7.25% from 1st April, 2024 to 31st March, 2025. The due interest amount has been disbursed to members on 09.04.2025 by means of crediting the sum, to the Savings Accounts of the members who are having a Savings Bank Account with us and in respect of those members who do not have the Savings Account with us, the amount has been credited to their Cumulative Deposit Account with us.

All the members are once again requested to open Savings Bank Account with any of our Branch so that the interest on Cumulative Deposit which paid in the month of April every year and dividend as aapproved by the AGM, could be transferred to the said Savings Account .

6) FINANCIAL POSITION & OPERATING PERFORMANCE:

The overall financial Performance of your Bank remained very sound, healthy and satisfactory considering the Circumstances prevailing in the parent organization.

POSITION AT A GLANCE: **(Rs. In Lakhs)**

	31.03.2024	31.03.2025
Share Capital	633.12	553.87
Reserves	4401.96	4473.16
Deposits	9508.05	7551.70
Investments	6846.17	5901.82
Loan and Advances	7056.36	6010.36
Working Capital	15722.33	13582.81

(7) NET PROFIT:

After making of all provisions only Rs. 169.17 lakhs is posted as a profit during the Financial Year ended 31st March 2025 and after including last years profit Rs. 0.02 lakhs as on 31/03/2025, Net Profit is Rs. 169.19.

(8) INSURANCE COVER FOR EDUCATION LOAN/HOUSING LOAN/SURETY LOAN:

As a matter of safety and security, the bank had introduced Insurance cover for Surety Loan exceeding 3 lacs as the loanee members are insured under the **"ACE Co-operative Bank Ltd., Group Insurance Scheme"** for which a Master Policy is issued by Aditya Birla Sunlife Insurance Co. Yearly premium is worked out @ 3.55 per 1,000/-. The entire premium amount vis-a-vis its repayment period on the basis of loan amount is recovered/deducted from the loan amount and credited to his/her Cumulative Deposit A/c from where the premium amount is recovered and remitted to Aditya Birla Sunlife Insurance Co. leaving a balance amount in the Cumulative Deposit A/c itself, which fetches a better return. Members are required to take the property insurance with Bank Clause during the period of mortgage when they avail Higher Education Loan exceeding 3 lacs and Housing Loan and Mortgage Loan & Personal Insurance covering the Loan Amount.

(9) MEMBERS BENEVOLENT FUND (M.B.F.) :

As decided and Passed in the earlier meeting the Statistics indicating the financial assistance Paid from Members Benevolent Fund (M.B.F.) during the year 2024-2025 is as under :

SR.NO.	PARTICULARS	AMOUNT
	:RECEIPTS:	
	OPENING BALANCE	**38,47,047.94**
	ADD : TOTAL RECEIPTS	
1	By way of Subscription through salary	40,115.00
2	By way of Recovery from sb a/c	0.00
3	By way of Amount Receivable- Last Year Recovery	0.00
	TOTAL (A)	**38,87,162.94**
	:PAYMENTS:	
	LESS : TOTAL PAYMENTS :(B)	
1	Financial assistance paid to the Nominees of Deceased Members of MBF during the year 2023-24	
	A) Current Year Rs. 10,000/- paid to the Nominee of 1 Deceased Member	10,000.00
	• Last Year	0.00
2	Financial Assistance paid to Members on Retirement from the Services of both the Companies during the last co-op. Year	0.00
3	Excess Recoveries Refunded	12,821.13
4	3% Adm. Expenses charged on the receipts during the co-op. Year	1,032.00
	TOTAL (B)	**23,853.13**
	BALANCE IN M.B.F. ON 31/03/2025 (A - B)	**38,63,309.81**

(10) MEMBERSHIP OF M.B.F.

The position of membership of Members Benevolent Fund is as under:

Number of members as on 1.4.2024			788
Less : Reduction due to :			
1. Death	-	00	
2. Retirement, removal, VRS	-	62	
3. Resignation	-	00	62
MEMBERS OF M.B.F. as on 31.03.2025			726

12) BOARD OF DIRECTORS MEETINGS:

During the period from 1st April,2024 to 31st March,2025 the board of directors have convened 17 Board Meetings, The presence of Directors to Board Meeting was as under :-

Sr. No.	Name of the Directors	No. of Meeting Attended	Sr. No.	Name of the Directors	No. of Meeting Attended
1.	Shri. Milind A Ghag (Chairman)	17	2.	Shri. Umesh P Sanap (Vice-Chairman)	17
3	Shri. Ranjit N Pagare (Director)	17	4	Shri.Nilesh P Lanjekar (Director)	17
5.	Shri. Rishikesh K Banduk (Director)	14	6.	Shri. Shashikant K Salunkhe (Director) upto 31.12.2024	11
7.	Shri. Santosh S More (Director)	11	8.	Shri. Navnath B Deshmukh (Director)	15
9.	Shri. Manoj R Wadkar (Director)	9	10.	Shri. Rajesh D Bhagwat (Director)	12
11.	Shri. Shyam M Khavle (Director)	15	12.	Shri. Narshina I Patil (Director)	16
13	Shri. Sandip N Jadhav (Director)	15	14	Shri. Kishor S Godambe (Director)	15
15	Prakash A Kamble (Director)	11	16	Ms. Rajeshree D Patil (Director)	11
17	Shri. Sandip S Tawde (Staff Representative)	14	18	Mrs. Suchita R Mhatre (Staff Representative)	13

13) INTERNAL CONTROL:

Our bank has continued to carry out the "Concurrent Audit" of the bank as directed by RBI. M/s CAS Associates, Chartered Accountants have carried out the Concurrent audit satisfactorily for the period from 01/04/2024 to 31/03/2025.

14) INTERNAL AUDIT & STATUTORY AUDIT :

As per the guideline of Reserve bank of India, Bank constituted Internal Audit Department who have carried out the Internal Audit of the bank from 01/04/2024 to 31/03/2025.

Consequent upon the 97th constitutional amendment and subsequent to the Directives provided by the Reserve Bank of India and Commissioners Office, our bank had appointed CMRS & Associates LLP, Chartered Accountants as the Statutory Auditor of our Bank for the year 2024-2025. They have completed the Audit and that the bank has been awarded "B" Grade by them.

ACKNOWLEDGEMENT:

We place on record our sincere recognition to our valued Members, Depositors, Constituents, well-wishers, as well as Officials of Air India Ltd., Air India Engineering Service Ltd., Air India Airport Services Ltd., Hotel Corporation unit, Chefair for their co-operation and patronage through the year and their faith & trust reposed in the bank which has enabled us to scale new heights and will encourage us to achieve more milestones in the years to come.

The directors further place on record their sincere thanks to Shri Anandrao Adsul, Honb'le Ex. M.P. and the President of Co-operative Bank Employees' Union, Mumbai and his colleagues for their unstinted support and consistent co-operation.

We place on record our sincere thanks to Air India Sthaniya Lokadhikar Samiti, AIEU, AISEA, ACEU, Air India Cabin Crew Association, Air Corporations S. C. / S. T. Employees Association, Aviation Industries Employees Guild.

We also thank the officials of Central and Mumbai Regional Offices of Urban Banks Department of Reserve Bank of India, Chief General Manager, The Commissioner for Co-operation and Registrar of Co-operatives-M.S.Pune, Addl. Commissioner and Spl, Registrar of Co-op. Societies, Divl. Joint Registrar-Co-op. Societies, Dist. Dy. Registrar, Co-op. Societies, Asstt. Registrar, Co-op. Societies, Pune, Asstt. Registrar, Co-op. Societies, HE-Ward Mumbai, for their valuable guidance and support during the year.

We also thank the Statutory Auditor and Concurrent Auditor for their valuable guidance and suggestions for improvement in the working of the Bank. We further thank the officials and staff of The Maharashtra State Co-op. Bank Ltd, Bank of Baroda, Kalina Br., SBI Cargo Complex Br., SBI. Vile Parle Br., Bank of India Nariman Point Br., IDBI Bank, HDFC Bank, YES Bank and Saraswat Bank for their cooperation during the year.

We further thank the Chairman and Officers of The Maharashtra State Co-operative Bank Ltd. Mumbai; The Mumbai District Central Co-operative Bank Ltd., The Maharashtra State Cooperative Banks Federation Ltd., The Maharashtra State Co-operative Banks Association, The Brihan Mumbai Nagari Sahakari Banks Association, Maharashtra Salary Earners Co-op Banks Association, Indian Banks Association

We are also thankful to Air India Employees' Union, I.A.T.A., All India Service Engineers Association, Air India Aircraft Maintenance Engineers Association; various Associations / Unions / Institutions in Air India especially Air India. Sthaniya Lokadhikar Samiti, A.I. Cabin Crew Association; Air India Officer's Association, ACEU (Mumbai Region), for their active support. We are also thankful to MIAL and all the Staff of the Bank.

With Regards,

JAI HIND JAI MAHARASHTRA JAI BHIM JAI SAHAKAR

With Regards
Date : 16-07-2025

For and on behalf of Board of Directors
(Milind A Ghag)
Chairman

Head off. : "BIZHUB" 3rd Floor, Office No. 7 to 12,
Near Dr. Ambedkar Chowk, Pimpari, Pune- 411018
Tel. : 020 27424286
www.cmrs.in | email.: cmrs@cmrs.in
Reg. No. : AAD-8373

For M/s. CMRS & ASSOCIATES LLP,
Chartered Accountant
Formerly Known as CHANDRAKANT G. DOSHI & CO.

INDEPENDENT AUDITOR'S REPORT

To,
The Members
ACE Co-op. Bank Ltd.
Old Airport, 1st Floor, Santacruz (East), Mumbai - 400 029

Reference: Appointment Letter Reference No. Audit/0165/03/24, Dated 03.09.2024

1) Report on the Financial Statements as a Statutory Auditor

We have audited the accompanying financial statements of the ACE CO-OP BANK LTD, Mumbai, which comprise the Balance Sheet as at 31st March, 2025 and the Statement of Profit and Loss for the year ended, and a summary of significant accounting policies and other explanatory information incorporated in these financial statements of the Bank's head office along with its five Branches audited by us for the period 1st April, 2024 to 31st March, 2025.

2) Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Bank in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by ICAI and in accordance with Maharashtra Co-operative Societies Act, 1960, Banking Regulation Act, 1949 (A.A.C.S.) and RBI Guidelines. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 is 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 is also responsible for overseeing the Bank's financial reporting process.

3) Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. As part of an audit in accordance with SAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: i. Identify and assess the risks of material misstatement of 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 that for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, or the override of internal control. ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control. iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management. iv. Conclude on the

appropriateness of management use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors report to the related disclosure in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern. v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation. vi. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charge 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 identifying during our audit.

We also provide those charge with governance with the 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 safeguard.

From the matters communicated with those charge with governance, we determine those matters that were of most significance in audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the applicable Standards by The Institute of Chartered Accountants of India and under the MCS Act / BR Act / RBI guidelines. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our audit opinion.

4) Scope of Work of Concurrent Auditors

We have placed reliance on the work performed by the concurrent auditors appointed by the Bank for certain branches and the Head Office operations. Their reports and observations were considered, wherever relevant, in the planning and execution of our audit procedures. However, the responsibility for the audit opinion expressed on these financial statements remains solely with us.

5) Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, **except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph,** the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

i. In the case of the Balance Sheet, of the state of affairs of the Bank as at March 31, 2025;

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

6) Basis for Qualified Opinion

i. During the course of our audit, we observed that the Bank has accounted for recovery of EMIS in respect of certain borrower accounts by passing entries through various "receivable" accounts totaling to Rs.3,27,68,753.75 (out of which, overdue for less than 30 days is Rs.1,57,89,517.69) without actual receipt of funds in the borrowers' operative loan accounts. Consequently, all these accounts have remained classified as standard assets in the Bank's books, irrespective of actual record of recovery in the individual accounts and without any overdue marked against them, as per requirement of RBI notification on IRAC Norms. (Refer Note I "Advances -Point no. 3.5 Notes to Accounts).

In the absence of borrower-wise details of the accounts covered under these receivable entries, in the absence of such information, we were unable to ascertain the actual overdue status and verify the correctness of asset classification, income recognition, and provisioning in respect of such accounts as per said IRAC Norms and its impact on advances, non-performing assets, interest income, overdue position, NPA provisions and Profit of the bank thereof.

7) Emphasis of Matter.

Without qualifying our opinion, we draw attention to the under. Our opinion is not modified in respect of these matters.

1. Unreconciled Loan Balance - There is a difference between loan dump balance and Loan ledger Balance of Rs. 6,115. As per information and explanation given to us, the same has been reconciled after the year-end. (Refer Note II-3.6 of notes to accounts)

2. Unreconciled Deposit Balances - We draw attention to the fact that while verifying the deposit liabilities of the Bank as at 31st March 2025, we noted that there is a difference between Deposit dump balance and Deposits leger balance amounting to Rs.3,09,178. As per information and explanation given to us, the bank is in the process of reconciling the said difference, the same has been reconciled after the year end. (Refer Note III-11(d) of notes to accounts)

3. Non-Reconciliation and Absence of Balance Confirmations - We draw attention to Note III-10 of the financial statements, which lists the assets and liabilities which have not been reconciled, and no third-party balance confirmations were available as at March31,2025.

4. Absence of Internal Auditor's CA Certificates - We draw attention to the fact that the Bank has not obtained certain certificates or reports from its internal auditor as of March 31, 2025, which are normally available and reviewed as part of the internal financial control environment and compliance monitoring system.

While we have performed alternative procedures to the extent possible, the absence of such internal audit documentation may affect the Bank's ability to independently monitor key internal control and compliance parameters. (Refer note III-9 of Notes to accounts).

5. Information Systems (IS) Audit Findings - We draw attention to the findings of the Information Systems (IS) Audit Report conducted for the year ended 31st March 2024, which reported several matters with different risk categories, irregularities relating to core banking operations, access controls, change management, and system security configurations, posing risks to the integrity of financial data.

Bank has initiated corrective actions, certain deficiencies remained unresolved as of the balance sheet date. (Refer note III-9 of Notes to accounts).

6. Inspection and Risk Assessment Report (IRAR) by RBI - We draw attention to the fact that the Bank was subject to IRAR by the Reserve Bank of India for the year ended 31st March, 2023. The IRAR report has highlighted several issues in internal controls, credit appraisal, asset classification, and compliance systems.

As of the date of our report, the Bank has yet to fully implement corrective measures on certain key observations made by the RBI. (Refer note III-9 of Notes to accounts).

8) Report on Other Legal and Regulatory Matters

i. The Balance sheet and the Profit and Loss Account have been drawn up in Form 'A' and 'B' respectively of

the Schedule III of the Banking Regulation Act, 1949 and Rules thereon.

ii. Subject to the limitations of the audit indicated in para 2, 6 and 7 as above, as required under Banking Regulation Act, 1949 & Maharashtra Co-operative Societies Rules, 1961 we report that:

a. We have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit and have found them to be satisfactory.

b. 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 the returns received from the offices and branches of the Bank have been found adequate for the purpose of our audit.

c. The Balance Sheet and Profit & Loss Account dealt by this report, are in agreement with the books of accounts and returns.

d. The transactions of the Bank which have come to our notice, have been within the powers of the Bank.

e. The accounting standards adopted by the bank are consistent with those laid down by accounting principles generally accepted in India so far as it applicable to banks.

f. The returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit.

g. In our opinion, the Balance Sheet and Profit and Loss Account comply with applicable Accounting Standards, **except**

i. In case of AS-22, where provision for Deferred Tax Asset or liability for the year is not provided for. (Refer note II-11 of Notes to accounts).

ii. In case of AS-3 on CASH FLOW STATEMENTS, cash flow statement has not been prepared and annexed to the Financial statements.

h. For the Financial year 2024-2025 under audit, the bank has been awarded **"B"** classification.

9) Memorandum of Changes (MOC)

The following is a summary of Memorandum of Changes submitted by us to the Bank management:

Memorandum of Changes (summary)				
	Increase		Decrease	
	(No. of items)	(Rs.)	(No. of items)	(Rs.)
In respect of:	-	-	-	-
a. Income	-	-	-	-
b. Expenditure	-	-	-	-
c. Assets	-	-	-	-
d. Liabilities	-	-	-	-
e. Gross NPAs	1	33,08,747.64	-	-
f. Provision on NPAs	1	3,30,875.00	-	-
g. Classification of Advances	-	-	-	-
h. Risk Weighted Assets	-	-	-	-
i. Other items (if any, please specify)	-	-	-	-

For M/s. CMRS & ASSOCIATES LLP,
Chartered Accountants
FRN : 101678W/W100068

CA Maheshwar M. Marathe
Managing Partner
Membership No.: 212175
UDIN : 25212175BMILZU1481
Date : 14/07/2025
Place : Pune

Annexure I - FORM A

ACE CO-OPERATIVE BANK LTD.,
Head Office : Old Airport, 1st Floor, Santacruz(East), Mumbai - 400 029.

Balance Sheet as on March 31, 2025

Particulars	Schedule	As on 31.3.2025 (Current year)	As on 31.3.2024 (Previous year)
Capital and Liabilities			
Share Capital	1	5,53,87,030.00	63,311,600.00
Reserves and Surplus Profit	2	44,73,16,076.61	440,197,528.25
Deposits	3	755,170,056.74	950,805,198.53
Borrowings	4		
Other Liabilities, Interest Payable and	5	10,04,08,259.24	117,918,410.18
Provisions			
		1,35,82,81,422.59	1,572,232,736.96
Total		1,35,82,81,422.59	1,572,232,736.96
AS PER GL			
DIFF IF ANY			
Assets	6	97,64,967.22	8,715,927.45
Cash and Balances with Reserve	7	9,28,47,806.61	99,738,528.45
Bank of India	8	59,01,81,976.00	684,617,440.00
Balances with banks and money	9	60,10,35,640.61	70,56,36,499,88
at call and short notice	10	53,16,723.28	6,826,375.64
Investments	11	5,91,34,308.87	66,697,965.54
Advances			
Fixed Assets		1,35,82,81,422.59	1,572,232,736.96
Other Assets	12	3,23,95,703.85	28,975,380.16
Total			
Contingent liabilities - Depositor Education and Awareness Fund (DEA Fund) Scheme, 2014			
Bills for collection			

(Dilip N. Kanhere)
Chief Executive Officer

(Umesh Sanap)
V-Chairman

(Milind A. Ghag)
Chairman

CMRS & Associtcs
Chartered Accountants,
(Statutory Auditor)

(Kishor S Godambe)
DIRECTOR

(Narshinha I Patil)
Director

(Rajashree D Patil)
Director

Date : 30.06.2025

Annexure I - FORM B

ACE CO-OPERATIVE BANK LTD.,
Head Office : Old Airport, 1st Floor, Santacruz(East), Mumbai - 400 029.

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

Particulars	Schedule	As on 31.3.2025 (Current year)	As on 31.3.2024 (Previous year)
I. Income			
Interest earned	13	11,27,11,410.33	128,828,857.56
Other income	14	85,14,437.80	14,278,341.82
Total		12,12,25,848.13	143,107,199.38
II. Expenditure			
Interest expended	15	3,83,05,549.00	51,088,488.00
Operating expenses	15	6,60,02,947.77	64,697,973.08
Provisions and contingencies		-	71,218,500.00
Total		10,43,08,496.77	187,004,961.08
Profit / Loss			
Net profit/Loss (-) for the year		1,69,17,351.36	-43,898,000.00
Add. Statutary Reserves written back for prov of PNCPS of Unity Small Finance Bank		-	43,898,000.00
Net profit		-	238.30
Net profit/Loss (-) Brought forward		-	1,640.79
Total		1,69,17,351.36	1,879.09
III. Appropriations			
Transfer to statutory reserves			
Transfer to other reserves			
Transfer to Government / Proposed dividend			
Balance carried over to balance sheet			
Total		1,69,17,351.36	1,879.09

(Dilip N. Kanhere)
Chief Executive Officer

(Umesh Sanap)
V-Chairman

(Milind A. Ghag)
Chairman

CMRS & Associtates
Chartered Accountants,
(Statutory Auditor)

(Kishor S Godambe)
DIRECTOR

(Narshinha I Patil)
Director

(Rajashree D Patil)
Director

Date : 30.06.2025

Annexure I FORM A
SCHEDULE FOR Balance Sheet

Schedule 1 - Capital		
Particulars	**As on 31.3.2025 (current year)**	**As on 31.3.2024 (previous year)**
Authorised Capital (2000000 Shares of Rs. 100/- each)	20,00,00,000.00	20,00,00,000.00
Issued Capital (553870 Shares of Rs100 each)	5,53,87,030.00	6,33,11,600.00
Subscribed Capital (.... Shares of Rs. ... each)		
Called-up Capital (.... Shares of Rs. ... each)		
Less: Calls unpaid		
Add: Forfeited shares		
Total	**5,53,87,030.00**	**6,33,11,600.00**

Schedule 2 - Reserves and Surplus 1		
Particulars	**As on 31.3.2025 (current year)**	**As on 31.3.2024 (previous year)**
Statutory Reserves		
Opening Balance	12,12,79,957.90	16,10,25,143.30
Addition during the year	2,23,04,470.00	41,52,814.60
Deduction during the year	-	4,38,98,000.00
TOTAL - I	**14,35,84,427.90**	12,12,79,957.90
Capital Reserves		
Contingent Provisions for Standard Assets		
Opening Balance	75,00,000.00	75,00,000.00
Addition during the year		
Deduction during the year		
TOTAL - II	**75,00,000.00**	**75,00,000.00**
Election Fund		
Opening Balance	20,05,225.00	19,30,000.00
Addition during the year	-	75,225.00
Deduction during the year	-	
TOTAL - III	**20,05,225.00**	**20,05,225.00**
Dividend Equalisation Fund		
Opening Balance	3,19,28,273.00	3,10,01,360.00
Addition during the year	-	9,26,913.00
Deduction during the year	3,19,28,273.00	-
TOTAL - IV	**-**	**3,19,28,273.00**
Charity Fund		
Opening Balance	231.00	231.00
Addition during the year	-	-
Deduction during the year		
TOTAL - V	**231.00**	**231.00**

Member Welfare Fund		
Opening Balance	74,45,000.00	74,27,070.00
Addition during the year	-	17,930.00
Deduction during the year		
TOTAL - VI	**74,45, 000.00**	**74,45,000.00**
Reserve for Sundary Assets		
Opening Balance	6,34,298.52	6,34,298.52
Addition during the year	-	-
Deduction during the year	-	-
TOTAL - VII	**6,34,298.52**	**6,34,298.52**
Staff Voluntary Retirement Scheme		
Opening Balance	2,00,000.00	3,80,627.00
Addition during the year	-	1,19,373.00
Deduction during the year	1,75,000.00	3,00,000.00
TOTAL - VIII	**25,000.00**	**2,00,000.00**
Bad & Doubtful Reserve		
Opening Balance	7,68,78,163.74	7,68,78,163.74
Addition during the year	-	
Deduction during the year	-	-
TOTAL - IX	**7,68,78,163.74**	**7,68,78,163.74**
Development Fund		
Opening Balance	2,01,50,000.00	2,01,50,000.00
Addition during the year	-	-
Deduction during the year		
TOTAL - X	**2,01,50,000.00**	**2,01,50,000.00**
Staff Welfare Fund		
Opening Balance	17,25,000.00	17,25,000.00
Addition during the year	-	-
Deduction during the year		
TOTAL - XI	**17,25,000.00**	**17,25,000.00**
Building Fund		
Opening Balance	4,93,51,000.00	4,91,20,000.00
Addition during the year	-	2,31,000.00
Deduction during the year		
TOTAL - XII	**4,93,51,000.00**	**4,93,51,000.00**
Investment Fluctuation Fund		
Opening Balance	2,70,20,000.00	2,70,10,000.00
Addition during the year	-	10,000.00
Deduction during the year		
TOTAL - XIII	**2,70,20,000.00**	**2,70,20,000.00**

Exchange Risk Admin Fund		
Opening Balance	40,00,000.00	40,00,000.00
Addition during the year		
Deduction during the year		
TOTAL - XIV	**40,00,000.00**	**40,00,000.00**
Upgradation of Information & Technology		
Opening Balance	1,40,20,000.00	1,40,10,000.00
Addition during the year	-	10,000.00
Deduction during the year		
TOTAL - XV	1,40,20,000.00	1,40,20,000.00
Education Fund		
Opening Balance	10,10,000.00	10,00,000.00
Addition during the year	-	10,000.00
Deduction during the year		
TOTAL - XVI	10,10,000.00	10,10,000.00
Platinum Jubilee Fund		
Opening Balance	34,20,000.00	34,10,000.00
Addition during the year	-	10,000.00
Deduction during the year		
TOTAL - XVII	**34,20,000.00**	**34,20,000.00**
Customer Prot Fund-Digital Payment		
Opening Balance	4,10,000.00	4,00,000.00
Addition during the year	-	10,000.00
Deduction during the year		
TOTAL -XVIII	**4,10,000.00**	**4,10,000.00**
Investment Depreciation Reserve PMC		
Opening Balance	**7,12,18,500.00**	**-**
Addition during the year	**-**	**7,12,18,500.00**
Deduction during the year		
TOTAL -XIX	**7,12,18,500.00**	**7,12,18,500.00**
Balance in Profit and Loss Account	**1,69,19,230.45**	**1,879.09**
Total	**44,73,16,076.61**	**44,01,97,528.25**

Schedule 3 - Deposits		
Particulars	As on 31.3.2025 (current year)	As on 31.3.2024 (previous year)
A. I. Demand Deposits	**1,12,702.50**	**2,97,352.50**
(i) From banks	-	-
(ii) From others	**1,12,702.50**	**2,97,352.50**
II. Savings Bank Deposits	**36,25,78,566.76**	**47,83,56,631.97**
III. Term Deposits	**39,24,78,787.48**	**47,21,51,214.06**
(i) From banks		
(ii) From others	**39,24,78,787.48**	**47,21,51,214.06**
Total (I, II and III)	**75,51,70,056.74**	**95,08,05,198.53**
B. (i) Deposits of branches in India 1	-	-
(ii) Deposits of branches outside India 2	-	-
Total (i and ii)	-	-

Schedule 4 - Borrowings		
Particulars	As on 31.3.2025 (current year)	As on 31.3.2024 (previous year)
I. Borrowings in India		
(i) Reserve Bank of India	-	-
(ii) Other banks	-	-
(iii) Other institutions and agencies	-	-
II. Borrowings outside India	-	-
Total (I and II)	NIL	NIL
Secured borrowings included in I and II above		

Schedule 5 - Other Liabilities and Provisions		
Particulars	As on 31.3.2025 (current year)	As on 31.3.2024 (previous year)
I. Bills payable		
II. Inter-office adjustments (net)		
III. Interest accrued	2,26,45,570.00	3,39,32,485.00
IV. Deferred Tax Liabilities		
V. Others (including provisions)	7,77,62,689.24	8,39,85,925.18
Total	10,04,08,259.24	11,79,18,410.18
TOTAL LIABILITIES	**1,35,82,81,422.59**	**1,57,22,32,736.96**
AS PER GL	**1,35,82,81,422.59**	**1,57,22,32,736.96**
DIFF-PROFIT		

Schedule 6 - Cash and Balances with Reserve Bank of India		
Particulars	**As on 31.3.2025 (current year)**	**As on 31.3.2024 (previous year)**
I. Cash in hand (including foreign currency notes)	97,64,967.22	87,15,927.45
II. Balances with Reserve Bank of India	-	-
(i) In Current Account	-	-
(ii) In Other Accounts	-	-
Total (I and II)	97,64,967.22	87,15,927.45

Schedule 7 - Balances with Banks and Money at Call and Short Notice		
Particulars	**As on 31.3.2025 (current year)**	**As on 31.3.2024 (previous year)**
I. In India	9,28,47,806.61	9,97,38,528.45
(i) Balances with banks	9,28,47,806.61	9,97,38,528.45
(a) In Current accounts	9,28,47,806.61	9,97,38,528.45
(b) In Other Deposit accounts		
(ii) Money at call and short notice	-	-
(a) With banks	-	-
(b) With other institutions	-	-
Total (i and ii)	9,28,47,806.61	9,97,38,528.45
II. Outside India	-	-
(i) In Current Account	-	-
(ii) In Other Deposit Accounts	-	-
(iii) Money at call and short notice	-	-
Total (i, ii and iii) Grand Total (I and II)	9,28,47,806.61	**9,97,38,528.45**

Schedule 8 - Investments		
Particulars	**As on 31.3.2025 (current year)**	**As on 31.3.2024 (previous year)**
I. Investments in India in		
(i) Government securities	27,79,65,612.00	32,63,06,776.00
(ii) Other approved securities	4,99,25,000.00	4,99,25,000.00
(iii) Shares in Co-op. Institutions	**28,000.00**	**28,000.00**
i) Shares with MSC Bank	27,000.00	27,000.00
ii) Shares with MDCC Bank	1,000.00	1,000.00
(iv) Debentures and Bonds	**8,90,23,120.00**	**8,90,23,120.00**
EQUITY WARRANTS WITH UNITY SMALL FINANCE BANK	1,78,04,620.00	1,78,04,620.00
PNCPS WITH UNITY SMALL FINANCE BANK	7,12,18,500.00	7,12,18,500.00
(v) Associates	-	
(vi) Others (to be specified) Fixed Deposits with other co-op Bank with RF & MBF investment	17,32,40,244.00	21,93,34,544.00
Total	**59,01,81,976.00**	**68,46,17,440.00**
II. Investments outside India in	-	-
(i) Government securities (including local authorities)	-	-
(ii) Associates	-	-
(iii) Other investments (to be specified)	-	-
Total	-	
Grand Total (I and II)	**59,01,81,976.00**	**68,46,17,440.00**
III. Investments in India		
(i) Gross value of investments	-	-
(ii) Aggregate of provisions for depreciation	-	-
(iii) Net investment	-	-
IV. Investments outside India		
(i) Gross value of investments	-	-
(ii) Aggregate of provisions for depreciation	-	-
(iii) Net investment	-	-

Schedule 9 - Advances		
Particulars	**As on 31.3.2025 (current year)**	**As on 31.3.2024 (previous year)**
A. (i) Bills purchased and discounted		
(ii) Cash credits, overdrafts and loans repayable on demand		
(iii) Term loans		
Total (i, ii and iii)		
B. (i) Secured by tangible assets (includes advances against book debts)	**14,62,92,494.54**	**17,02,75,227.27**
Loan Against FD	3,65,634.00	25,96,834.00
Loan Against lakhpati	-	-
Loan Against Maharaja Deposits	69,31,152.00	14,92,529.00
Loan Against R.D.	1,40,000.00	40,000.00
Loan Against Bal Balika dep.		
Loan Against C.D.	30,65,125.60	47,65,815.74
Loan Against N.S.C.	-	-
Computer Loan	-	
Staff Housing Loan	90,35,908.83	1,48,54,583.80
Member Housing Loan	2,71,29,419.69	2,62,46,381.20
Staff Vehicle Loan	9,69,171.00	24,88,981.00
Member Vehicle Loan	3,36,80,964.61	4,13,47,600.67
Staff Property Mortgage Loan	1,64,35,211.85	1,40,19,492.02
Members Mortgage Loan	4,85,39,906.96	6,24,23,009.84
Flight Path Loan		
(ii) Covered by Bank/Government Guarantees	-	-
(iii) Unsecured	**45,47,43,146.07**	**53,53,61,272.10**
Shivmudra Loan	1,77,21,140.81	1,98,54,338.50
Loan Against ATM	14,922.69	14,922.69
ACE Credit Facility	9,700.00	9,700.00
Miscellaneous Loan	2,869.00	2,869.00
Member House Repair/Renovation Loan	2,91,60,012.83	3,46,59,043.47
Short Loan	13,48,72,858.42	17,13,15,637.79
Surety Loan	22,82,26,657.53	25,50,01,054.34
Member Education Loan		
Member Higher Education Loan	84,60,199.41	75,17,940.44
Member Medical Loan		
Deshatan Loan	7,26,837.89	8,61,592.71
Staff Consumer Loan	5,93,095.96	25,35,611.21
STAFF LOAN	96,14,212.34	1,06.09,056.30

Staff Medical Loan	2,79,310.21	3,35,109.00
STOD LOAN		
Members Overdraft Facility	1,04,60,160.39	1,52,93,680.51
Personal Loan (Staff)	1,43,14,346.41	1,70,15,326.97
Staff Education Loan	2,48,756.50	2,97,324.00
Life Style Product Loan	38,065.68	38,065.17
Total (i, ii and iii)	**60,10,35,640.61**	**70,56,36,499.37**
C. I. *Advances in India*		
(i) Priority sector	-	-
(ii) Public sector	-	-
(iii) Banks	-	-
(iv) Others	-	-
Total (I, ii, iii and iv)		
C.II. *Advances outside India*		
(i) Due from banks	-	-
(ii) Due from others	-	-
(a) Bills purchased and discounted	-	-
(b) Syndicated Loans	-	-
(c) Others	-	-
Total (i and ii)	-	-
Grand Total (C.I. and C.II.)	**60,10,35,640.61**	**70,56,36,499.37**

Schedule 10 - Fixed Assets		
Particulars	**As on 31.3.2025 (current year)**	**As on 31.3.2024 (previous year)**
I. Premises		
At cost as on 31st March of the preceding year Additions during the year	-	-
Deductions during the year Depreciation to date	-	-
IA. Premises under construction	-	-
II. *Other Fixed Assets* (including furniture and fixtures) At cost (as on 31 March of the preceding year) Additions during the year	53,16,723.28	68.26,375.64
Deductions during the year	-	-
Depreciation to date IIA. Leased Assets	-	-
At cost as on 31st March of the preceding year Additions during the year including adjustments Deductions during the year including provisions Depreciation to date	-	-
Total (I, IA,II and IIA)	**53,16,723.28**	**68,26,375.64**

Schedule 11 - Other Assets		
Particulars	**As on 31.3.2025 (current year)**	**As on 31.3.2024 (previous year)**
I. Inter-office adjustments (net)		
II. Interest accrued	1,09,13,486.69	1,21,47,768.31
III. Tax paid in advance/tax deducted at source	-	-
IV. Stationery and stamps	4,15,781.41	4,44,531.42
V. Non-banking assets acquired in satisfaction of claims		
VI. Deferred Tax assets	11,97,605.62	11,97,605.62
VII. Others	4,66,07,435.15	5,29,08,060.19
Total	**5,91,34,308.87**	**6,66,97,965.54**
TOTAL ASSETS	**1,35,82,81,422.59**	**1,57,22,32,736.45**

Schedule 12 - Contingent Liabilities		
Particulars	**As on 31.3.2025 (current year)**	**As on 31.3.2024 (previous year)**
I. Claims against the bank not acknowledged as debts	-	-
II. Liability for partly paid investments	-	-
III. Liability on account of outstanding forward exchange contracts	-	-
IV. Guarantees given on behalf of constituents		
(a) In India	-	-
(b) Outside India	-	-
V. Acceptances, endorsements and other obligations	-	-
VI. Other items for which the bank is contingently liable	-	-
Depositor Education and Awareness Fund (DEA Fund) Scheme, 2014	**3,23,95,703.85**	**2,89,75,380.16**
Total	-	-

Annexure I FORM B
SCHEDULE FOR Profit and Loss Account

Schedule 13 - Interest Earned		
Particulars	**As on 31.3.2025 (current year)**	**As on 31.3.2024 (previous year)**
I. Interest/discount on advances/bills	7,03,86,790.19	7,66,05,044.24
II. Income on investments	4,23,24,620.14	5,22,23,813.32
III. Interest on balances with Reserve Bank of India and other inter-bank funds	-	-
IV. Others	-	-
Total	**11,27,11,410.33**	**12,88,28,857.56**

Schedule 14 - Other Income		
Particulars	**As on 31.3.2025 (current year)**	**As on 31.3.2024 (previous year)**
I. Commission, exchange and brokerage	7,534.00	18,513.00
II. Profit on sale of Investments	52,27,412.00	56,50,000.00
Less : Loss on sale of Investments III. Profit on revaluation of investments		
Less: Loss on revaluation of investments		
IV. Profit on sale of land, buildings and other assets		
Less: Loss on sale of land, buildings and other assets		
V. Profit on exchange transactions	14.48	377.40
Less: Loss on exchange transactions		
VI. Income earned by way of dividends, etc. from subsidiaries/companies and/or joint ventures abroad / in India		
VII. Miscellaneous income	32,79,477.32	86,09,541.42
Total	**85,14,437.80**	**1,42,78,431.82**
TOTAL INCOME	**12,12,25,848.13**	**14,31,07,289.38**
AS PER PL	**12,12,25,848.13**	**14,31,07,289.38**

DIFF IF ANY EXCHANGE PROFIT/LOSS

Schedule 15 - Interest Expended		
Particulars	**As on 31.3.2025 (current year)**	**As on 31.3.2024 (previous year)**
I. Interest on deposits	3,83,05,549.00	5,10,88,488.00
II. Interest on Reserve Bank of India/inter-bank borrowings		
III. Others		
Total	3,83,05,549.00	**5,10,88,488.00**

Schedule 16 - Operating Expenses		
Particulars	**As on 31.3.2025 (current year)**	**As on 31.3.2024 (previous year)**
I. Payments to and provisions for employees	4,77,78,949.61	4,55,37,218.48
II. Rent, taxes and lighting	67,39,522.42	75,42,668.80
III. Printing and stationery	1,87,102.37	2,67,271.93
IV. Advertisement and publicity	92,208.20	1,42,296.20
V. (a) Depreciation on bank's property	15,94,313.38	19,62,409.97
VI. Directors' fees, allowances and expenses	12,66,274.00	9,71,920.00
VII. Auditors' fees and expenses (including branch auditors' fees)	10,53,700.00	9,04,000.00
VIII. Law charges	6,16,750.00	7,26,200.00
IX. Postage, telegrams, telephones, etc.	2,05,077.70	3,12,599.02
X. Repairs and maintenance	21,28,507.48	18,10,286.30
XI. Insurance	12,94,245.00	16,55,757.00
XII. Other expenditure	30,46,297.61	28,65,345.38
XII. Prov for PNCPS of Unity Bank		**7,12,18,500.00**
Total	**6,60,02,947.77**	**13,59,16,473.08**
TOTAL EXPENDITURE	**10,43,08,496.77**	**18,70,04,961.08**
PROFIT (TOTAL INCOME - TOTAL EXP.)	**1,69,17,351.36**	**- 4,38,97,761.70**

एस को. ऑप. बँक लिमिटेड.

जुने विमानतळ, कलिना, सांताक्रूझ (पूर्व), मुंबई– ४०० ०२९

*** सभासद उपस्थिती नोंद ***

प्रमाणित करण्यात येते की, श्री./श्रीमती _____
कर्मचारी क्र. _____ हे / हया बुधवार दिनांक ३०/०७/२०२५ रोजी आर्थिक वर्ष २०२४–२०२५ करीताच्या वार्षिक सर्वसाधारण सभेकरीता हजर होते/ होत्या.

एस को.ऑप. बँक लिमिटेड करिता

प्राधिकृत अधिकारी

* कृपया आपले नाव व कर्मचारी क्र. लिहावा.

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31" MARCH, 2025.

1- PRINCIPAL ACCOUNTING POLICIES

1. BACKGROUND:

Ace Co-operative Bank Ltd. formerly known as Air Corporations Employees Co-operative Bank Limited was incorporated in the year 1952. The erstwhile name was changed on 26.07.2006. It provides a wide range of Banking. Financial and Foreign Exchange services to the employees of Air India Ltd (AIL), Air India Engineering Services Ltd (AIESL), Air India Air Transport Services Ltd (AIATSL) and Hotel Corporation of India (HCI). In addition to Head Office, it has fully computerized branches, Foreign Exchange Department and online ATM centers which are interconnected to each other via Core Banking.

2. BASIS OF PREPARATION:

The Financial Statements are prepared and presented under the historical cost convention and on the accrual basis of accounting, unless otherwise stated, comply with generally accepted accounting principles, statutory requirements prescribed under The Maharashtra Co-operative Societies Act, 1960 & the Rules 1961, the Banking Regulations Act, 1949, circulars and guidelines issued by RBI from time to time, the Accounting Standards (AS) issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable and current practices prevailing within the co-operative banking sector in India. The accounting policies have been consistently applied by the Bank and are consistent with those used in the previous year, except for material effects of changes in these accounting policies reported in Para 11 below.

3. USE OF ESTIMATE:

The presentation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities at the date of the financial statements. Although these estimates are based upon Management's best knowledge of current events and actions, actual results could differ from these estimates. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revisions to the accounting estimates are recognized prospectively in the current and future periods.

II - SIGNIFICANT ACCOUNTING POLICIES

1. RESERVES AND OTHER FUNDS:-

1.1. "Contingent provision for Standard Assets" represents provision @0.40% of Loans and Advances under the category of Standard Assets, and @0.75% of Loans under the category of CRE- Residential Housing Sector as per the guidelines issued by Reserve Bank of India from time to time.

1.2. "Statutory Reserve Fund" represents a fund maintained by the bank under section 66 of The

Maharashtra Co-operative Societies Act, 1960 and the Rule 54 of The Maharashtra Co-operative Societies Rules, 1961. This fund is made up of, one-fourth of the net profits of each Co-operative year, entrance fee received from the members during each Co-operative year and Unpaid Dividend for more than three years.

1.3. "Dividend Equalization Fund" represents a fund created out of appropriation of profit not exceeding 2% of Paid up Share Capital under the provisions Rule 50 and 52 of The Maharashtra Co-operative Societies Rules, 1961 and was created and funded out of appropriations of profit. Balance in this fund is transferred to Statutory Reserve Fund during the year as per RBI Circular No. RBI/2024-25/57 dated 30.07.2024.

1.4. "Member's Welfare Fund" represents a fund maintained by the Bank for the welfare of the members and is created and funded out of appropriations of profit.

1.5. "Reserve for Sundry Assets" represents provision made for losses in assets and is an item of charge to Profit & Loss Account.

1.6. "Staff Voluntary Retirement Scheme" represents a fund specifically created to take care of Voluntary Retirement provisions of Employees and is created and funded out of appropriations of profit.

1.7. "Reserve for Bad Debts" represents specific provision made by the bank for Non-Performing Assets as per the guidelines issued by Reserve Bank of India on Prudential Norms on income recognition, asset classification and provisioning pertaining to advances and is an item of charge to Profit & Loss Account. - Reference to RBI notification dated - 2nd August, 2024, there is no provision made by bank below the line since its inception hence no adjustment was made to this reserve during the year

1.8. "Development Fund" represents funds specifically created for the development of the bank, for creating infrastructure and is created and funded out of appropriations of profits.

1.9. "Staff Welfare Fund" represents a fund maintained by the Bank for the welfare of the staff and is created and funded out of appropriations of profits.

1.10. "Building Fund" represents a fund specifically created to have own property in future for running the banking business and is created and funded out of appropriations of profits.

1.11. "Investment Fluctuation Reserve (IFR) Fund" represents a fund created out of realized gains on sale of Investments and subject to availability of profit with a minimum of 5% of Investments under AFS and HFT category. Investments under HTM Category, in Shares of Co-operatives Societies and in Fixed Deposits are not considered for IFR as per the directions of Reserve Bank of India.

1.12. "Platinum Jubilee Fund" represents surplus left over out of fund created specifically for the celebration of the Platinum Jubilee

1.13. "Upgradation of Information and Technology" represents a fund specifically created for the development of the Information and Technology of the bank and creating an infrastructure in this field. This fund is created and funded out of appropriations of profits.

1.14. "Exchange Risk Administration Fund" represents a fund created to absorb the volatility in the market and hedging in the losses in foreign exchange business. This fund is created and funded out of appropriations of profits.

1.15. "Customer Protection Fund" Digital Payment represents a fund created to absorb losses due to Mis-utilization and Frauds in digital payment system.

2. INVESTMENTS:-

A. CATEGORISATION OF INVESTMENTS:

In accordance with extant guidelines issued by RBI. the Bank classifies Investment portfolio in to following three 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 above two categories are classified as "Available for sale".

B. CLASSIFICATION AND VALUATION OF INVESTMENTS:

B.1. Investment portfolio is disclosed in the Balance Sheet under the heads of (a) Central and State Government Securities, (b) Other Approved Securities including Bonds of Public Sector Undertakings, (c) Shares in Co-operative Banks, (d) Fixed Deposits, and (e) Other Investments, if any.

B.2. Investments in Government Securities are classified into "Held for Trading" (HFT), "Available for Sale" (AFS) and "Held to Maturity" (HTM) categories in accordance with the guidelines of the Reserve Bank of India on Classification and Valuation of Investments for all Primary (Urban) Co-operative Banks.

B.3. Investments in Government Securities that are held principally for resale within 90 days from the date of purchase are classified as HFT.

B.4. Investments in Government Securities that the Bank intends to hold till maturity are classified as HTM.

B.5. Investments which do not fall within the above two categories of HFT & HTM are classified as AFS.

B.6. Investments classified under the HTM category are carried at acquisition cost. Any premium on acquisition over face value is amortized on a straight-line basis over the remaining period of maturity.

B.7. Investments classified under the AFS and HFT category are marked to market value. The market/fair value for the purpose of periodical valuation of quoted investments included in the 'Available For Sale' and 'Held For Trading' categories is the market price of the scrip as available from the trades/quotes on the stock exchanges, SGL account transactions, price list of RBI or prices declared by Financial Benchmark India Pvt. Ltd.(FBIL) periodically.

B.8. Net depreciation within each category of investments is recognized in the Profit & Loss account. The net appreciation, if any, under each category is ignored, except to the extent of depreciation previously provided. The book value of individual securities is not changed consequent to the periodic valuation of investments.

B.9. An investment is classified as Held for Trading. Available for Sale and Held to Maturity either at the time of its purchase are changed in between with the approval of Board of Directors once in a year as per the options provided by Reserve Bank of India.

B.10. Reserve Fund Investments are earmarked and are invested under section 66 of the Maharashtra Co-operative Societies Act, 1960 and the rules made there under.

B.11. Other Investments held in Fixed Deposits including Reserve Fund and Other Earmarked Funds are treated as Permanent Investments and are carried at cost. These Investments are governed by Section 70 of The Maharashtra Co-operative Societies Act, 1960 and the Rule 55 of The Maharashtra Co-operative Societies Rules, 1961.

B.12. Shares of co-operative institutions are carried at cost.

B.13. Profit or Loss on sale of Investment is recognized on as per the generally accepted accounting principle of first in first out method (FIFO).

3. ADVANCES:-

Advances are classified into performing and non-performing advances (NPA) as per RBI guidelines and specific provisions made towards Non-Performing Advances are shown on the Liability side under the head (Bad & Doubtful Reserves). Non-Performing Advances are further classified into Sub-Standard, Doubtful and Loss Assets and provisions thereon are made at rates as prescribed by RBI from time to time. Loss assets and unsecured portion of doubtful assets are provided for / written off as per the extant guidelines issued by RBI and Department of Co-operation.

3.1. Overdue Interest Reserve (OIR) represents unrecovered interest on all advances including Non-performing Advances but excluding Deposit loans. Interest on Deposit loans taken to Interest Received.

3.2. Unrecovered Interest on advances against standard loans and deposits loans is taken to Profit & Loss Account under Interest Received.

3.3. While arriving at the overdue amount of a loan account, bank adjusts amount recovered from borrowers' cumulative deposit, from sureties and the overdue is determined on the balance amount remaining after such adjustments.

3.4. Bank has recommended granting of loans and advances to Directors and also against the guarantee/ surety of the directors after receiving the revised Circular No. UBD. PCB. CIR. No.14/13.05.000/2005-06 dated 6th October 2005 from Reserve Bank of India

3.5. Accounting of Loan recovery on receivable basis - In the case of loans against employers' undertaking, bank is following the system of accounting that the EMIs on receivable basis, instead of actual record of recovery. Total such receivable at the year end from four employers' are Rs. 3,27,68,753.75.

Party-wise details with ageing as follows:

Particulars	AIATSL-86	AIESL-88	AIL-80-81	HCI	Total
Outstanding for Less than 30 Days	55,59,192.00	65,72,699.69	28,69,133.00	7,88,493.00	1.57,89,517.69
Outstanding for More than 30 days	4,21,028.72	-6,161.04	19,72,257.36	1,45,92,112.02	1,69,79,236.06

3.6. There is a difference between loan dump balance and Loan ledger Balance of Rs.6,115/-. The said difference has been reconciled in FY 2025-2026.

4. INVESTMENT DEPRECIATION RESERVE (IDR):-

Investment Depreciation Reserve is a provision created by charging diminution or depreciation in Investment value of investments held under the AFS category to Profit & Loss Account. As per RBI Circular No. RBI/2022-23/70 dated 10.06.2022, 100% provision is made for investment in Perpetual Non-Cumulative Preference Shares (PNCPS) with Unity Small Finance Bank Ltd.

5. TRANSACTIONS INVOLVING FOREIGN EXCHANGE:-

5.1. Accounting for Transactions involving Foreign Exchange is done in accordance with (AS-11) (Revised 2003), the effects of changes in Foreign Exchange Rates, issued by The Institute of Chartered Accountants of India.

5.2. Foreign currency monetary items are translated at the Exchange Rates notified by Foreign Exchange Dealers Association of India at the Balance Sheet date and the resulting Profit or Loss is included in the Profit & Loss Account.

5.3. Buy and Sale denominations in Foreign Currencies are accounted at the rates determined by the extant policies framed by the Management.

6. BASIS FOR RECOGNITION OF MAJOR INCOME AND EXPENSES:-

6.1. Interest Income in respect of Standard Loans and Advances, Loans against deposits. investments, Commission on Reliance Infrastructure and LIC is recognized on an accrual basis, whereas interest income in respect Non-Performing Loans and Advances excluding Loans against Deposits, Dividend, Commission on Bank Guarantees given. D-mat Commission, Processing charges of loans, Interest on MBF investment and Arrears payable to staff based on Agreement are accounted on cash basis in line with RBI Guidelines.

6.2. Interest on Investments with Public Sector Banks is accounted and provided for as per the interest calculated by the Public Sector Banks' software.

6.3. Interest Accruing on investment against specified funds is credited directly to Profit and Loss except for MBF Fund.

6.4. Realized gains / loss on sale of investments under AFS category are recognized in Profit and Loss account.

6.4. Realized gains / loss on sale of investments under AFS category are recognized in Profit and Loss account.

6.5. Excess / short provision made for dividend after actual disbursement to Members is transferred to Dividend Equalization Fund.

6.6. Prior period expenses and incomes are disclosed separately as per AS-5 issued by The Institute of Chartered Accountants of India except in cases of premature encashment of Term deposits. Similarly, effect on interest expenditure on premature cancellation of Term Deposits, received after the accounting period is not considered.

6.7. Expenses such as brokerage, fees, commission or taxes incurred at the time of acquisition of securities are charged to revenue.

6.8. Telephone Deposit is accounted for as expenses in the year of payment.

6.9. Bank is paying Goods and Service Tax on Foreign exchange transactions without passing it on to the customers.

6.10. DICGC Insurance Premium is accounted for the complete year ending March 2025.

6.11. Provision for interest payable on overdue deposits from the date of maturity till the date of accounting period shall be made at prevailing rate on Saving Bank Accounts, currently @ 3.50% p.a. (Last year 3.30% p.a.)

6.12. Interest earned and reinvested on amounts of Group Gratuity & Leave Encashment invested with LIC is accounted both as Income and Expense.

6.13. During the year provision for Ex Gratia was made of Rs.19,80,000/- @ 8.33%.

7. EMPLOYEE BENEFITS:-

The Bank provides gratuity benefit on actuarial basis to vested Employees on resignation. retirement, death while in Employment or on termination of Employment of an amount equivalent to 16 days Basic Salary payable for each completed year of service. Vesting occurs upon completion of five years of Service.

Compensated absences on retirement and death are accounted on actuarial basis in accordance with (AS-15) (revised 2005) Employees Benefits.

A. Short-Term Employees Benefits

All Benefits payable to Employees' wholly within 12 months of rendering the service are called as short-term employee's benefits. It includes Benefits such as Salaries, Wages. expected cost of ex-gratia, Availed Leave encashment, Leave Fare Concession, Staff Uniform, Partial Mediclaim premium Reimbursement.

B. Post-Employment Benefits.

1. Provident Fund:

Provident fund is a defined contribution plan. Provident Fund contribution for the year, made to Regional Provident Fund (P.F.) Commissioner, is charged to Profit and Loss Account.

2. Gratuity and Leave Encashment/Compensated Absence on Retirement or Death:

Gratuity and Leave Encashment are defined benefit plans. Bank provide for Gratuity and Leave Encashment on actuarial basis. The gratuity is paid at an amount equivalent to 16 days Basic Salary for each completed year of service, upon employee completing five years of service, as per Payment of Gratuity Act. The Bank's liabilities under Payment of Gratuity Act, Leave Encashment/Compensated Absence on Retirement or Death and pension is calculated by LIC under its Group-cum-Life Assurance (Cash Accumulation) Scheme and Employees' Group Leave Encashment-Cum-Life Assurance (Cash Accumulation) Scheme, respectively. Unutilized privileged leave and sick leave of the staff is allowed to be carried forward up to 240 days and 200 days respectively, except on resignation.

8. TANGIBLE FIXED ASSETS AND DEPRECIATION:-

Tangible Fixed Assets are stated at their historical cost, less accumulated depreciation and impairment losses, if any. Costs comprises of the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Subsequent expenditure incurred on assets is recognized in Profit & Loss Account except for UPS.

Fixed Assets are depreciated on Written down Value Method as per the rates considered appropriate by the Management except for Computers which are depreciated on Straight Line Method as per the directives of Reserve Bank of India. No depreciation is provided unless the asset is put to use. Full depreciation is charged on the Assets purchased on or before 30th September and 50% on Assets purchased after 30th September. On opening balances, the depreciation is computed on quarterly basis.

Intangible Assets, Computer Software Expenses including cost of Window Operating Systems are capitalized as Computers in the year in which they are incurred.

Gross Block of Fixed Assets, up to date depreciation and Net Block are disclosed in accordance with the requirements of (AS-10) the Accounting Standard for Fixed Assets issued by The Institute of Chartered Accountants of India, from Co-operative Year 2009-10.

Depreciation is calculated as per below mentioned chart:

Particulars	Previous year Rate	Current year Rate	Method
Furniture & Fixtures	10.00%	10.38%	WDV
Electronic & Electricals	20.00%	20.13%	WDV
Vehicles	20.00%	20.00%	WDV
Computers	33.33%	50.74%	Straight Line
Safe	2.50%	3.08%	WDV

Change in Accounting Estimate:

During the year, the Bank has revised the depreciation rate for certain fixed assets based on their revised useful life, in accordance with AS-5.

The change has been applied prospectively and has resulted in a change in the depreciation charge for the year.

a. IMPAIRMENT:-

The carrying amounts of assets are reviewed at each Balance Sheet date for any indication of impairment. An impaired loss is recognized when the carrying cost of asset exceeds its recoverable. An impaired loss is charged to the profit and loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period, is reversed, if there is change in the estimate of recoverable amount.

9. MEMBER BENEVOLENT FUND (MBF):-

Member Benevolent Fund provides death benefit of Rs.10,000/- to the members of MBF Scheme.

10. MATERIAL CHANGES IN ACCOUNTING POLICIES:-

Material Effects of changes in accounting policies as per (AS-5) are disclosed separately in Notes to Accounts.

11. TAXATION:-

a. Tax expense comprises of both current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates.

b. The Deferred tax reflects impact of timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available against which such deferred tax assets can be realized

c. Deferred tax assets or and liabilities has not been recognized in the books of accounts during the year.

(Rs. In Lakhs)

Particulars	Opening Balance as on 01.04.2024	Net Increase/ (Decrease) during the year	Net Tax Effect of timing Difference
Assets	11,97,605.62	-	11,97,605.62
Liabilities	-	-	-

12. PROVISIONS ND CONTINGENT LIBILITIES:-

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation if:-

a. The Bank has a present obligation as a result of a past event:

b. A probable outflow of resources will be required to settle the obligation; in which respect of which a reliable estimate can be made

Reimbursements expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

*Contingent Liability is disclosed in the case of:-

a. A present obligation arising from a past event when it is not probable that an outflow of resources will be required to settle the obligation.

b. A possible obligation unless the probability of outflow of resources is remote. Contingent Assets are neither recognized nor disclosed.

Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet Date.

Sr. No.	Particulars	Rupees (In Lakhs)
1	Central Government Securities	1,511.43
2	State Government Securities	0.00
3	Shares	0.28
4	Bonds of PSUs	0.00
5	Others - Mutual Fund Units	0.00
6	Total Investment in AFS + HFT Category (A)	1,511.71
7	Minimum IFR to be maintained (5% of A) (B)	75.59
8	Actual IFR as on 31 March, 2025 (C)	270.20
9	Excess of IFR (C-B)	194.61

III - NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025-

1. **MATERIAL EFFECT OF CHANGES IN ACCOUNTING POLICIES OF:-**

   During the year, interest provision on Matured Deposits is @3.50% p.a. to bring it at par with the interest rate on Saving Bank.

2. **SHIFTING OF INVESTMENTS FROM AFS TO HTM CATEGORY AND PROVISIONS:-**

   During the year, no shifting of Investments was carried out from HTM to AFS category. Market Value of Investment under AFS Category as on 31.03.2025 was Rs.1519.91 Lakhs and Investments under HTM category was Rs.1,809.59 Lakhs. All investment under AFS category was in profit therefore Mark to Market was not required.

3. **INVESTMENT FLUCTUATION FUND:-**

   As on 31.03.2025, total investment under AFS & HFT Category was Rs. 1,511.43 Lakhs (Previous Year total investment under AFS & HFT Category were 1994.80 Lakhs). As on balance sheet date, the bank has balance of Rs.270.20 Lakhs in Investment Fluctuation Fund.

4. **CONTINGENT LIABILITY**

   a. Guarantee given by the Bank Rs. NIL (Previous year Nil)

   b. Unclaimed deposits by members and transferred to DEAF with Reserve bank of India are Rs.323.96 lakhs (Previous Year Rs.289.76 lakhs)

All such unclaimed liabilities (Where amount due has been transferred to DEAF) are reflected as "Contingent Liability - Others, items for which the bank is contingently liable" under Schedule 12 of the annual financial statements. Bank is also advised to disclose the amounts transferred to DEAF under the notes to accounts as per the format given below.

(Rupees In Lakhs)

Particulars	Current year	Previous year
Opening balance of amounts transferred to DEAF	289.76	255.86
Add: Amounts transferred to DEAF during the year	34.20	38.87
Less: Amounts reimbursed by DEAF towards claims	0.00	4.97
Closing balance of amounts transferred to DEAF	323.96	289.76

5. PROVISIONS

a. PROVISION FOR SUNDRY ASSETS:

i. The total sundry assets were Rs.3,27,71,793.61. Out of this, Sundry Assets for less than 90 days were Rs.1,58,37,318.64, for more than 90 days to 12 Months Rs.10,66,129.85 and more than 12 months is of Rs.1,58,68,345.12 and Provision required will be @ 10% for outstanding more than 90 days and @ 20% for outstanding more than 12 months, totaling to Rs.32,80,282/- was required.

ii. In addition, the Debit balance in SB Accounts of Rs.1,36,917.87/-, Clearing Receivable of Rs.65,532/-, Deposit with NACIL of Rs.25,000/-, T2 Security Deposit of Rs.2,76,036/- and Deposit with Birla Life Insurance Rs, 1,95,820/-, total provision of Rs.6,99,305.87 was required.

As explained in point no. 6 a. (i to ii) above, total provision for Sundry Assets of Rs.39,05,217.87/- was required and the Bank had sufficient provision under the Head of Provision for Contingent Liability of Rs. 77,56,276.88.

6. SEGMENT REPORTING:-

Under AS-17 the bank has identified the following Business Segments:

Primary Segment Reporting by (business segments) for financial year 2024-25.

Particulars	Treasury		Other Banking Operation		Total	
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR
Segment Revenue	4,75,52,032.14	5,78,73,813.32	7,36,73,815.99	12,91,31,386.06	12,12,25,848.13	18,70,05,199.38
Segment Expenses	3,42,64,200.34	3,02,04,223.38	5,30,86,572,27	6,73,93,403.10	8,73,50,772.61	9,75,97,626.48
Segment Profit	1,32,87,831.80	2,76,69,589.94	2,05,87,243.72	6,17,37,982.96	3,38,75,075.52	8,94,07,572.90
Segment Overheads	66,51,834.21	2,76,69,516.19	1,03,05,889.95	6,17,37,818.41	1,69,57,724.16	8,94,07,334.60
Operating Profit	66,35,997.59	73.75	1,02,81,353.77	164.55	1,69,17,351.36	238.30
Extra Ordinary Items	-	-	-	-	-	-
Taxation etc	-	-	-	-	-	-
Net Profit	66,35,997.59	73.75	1,02,81,353.77	164.55	1,69,17,351.36	238.30
					-	-
OTHER INFORMATION					-	-
Segment Assets	59,01,81,976.00	68,46,17,440.00	76,69,01,840.97	88,88,12,902.58	1,35,70,83,816.97	1,57,34,30,342.58
Unallocated Assets	5,20,826.53	5,21,091.83	6,76,779.09	6,76,513.79	11,97,605.62	11,97,605.62
Totatl Assets	59,07,02,802.53	68,51,38,531.83	76,75,78,620.06	88,94,89,416.37	1,35,82,81,422.59	1,57,22,32,736.96
Segment Liabilities	-	-	1,34,13,62,192.14	1,57,22,30,857.87	1,34,13,62,192.14	1,57,22,30,857.87
Unallocated Liabilities (BAl C/F)	817.20	715.01	1,061.89	925.78	1,879.09	1,640.79
Profit	66,35,997.59	73.75	1,02,81,353.77	164.55	1,69,17,351.36	238.30
Total Liabilities	66,36,814.79	788.76	1,35,16,44,607.80	1,57,22,31,948.20	1,35,82,81,422.59	1,57,22,32,736.96

The Bank does not have geographical Segments.

7. COMPLIANCE WITH MSMED ACT:-

Necessary compliance under section 15 of MSMED Act 2006 has been done in the case of Micro and Small Enterprises, in making the required classification and payment thereof.

8. RELATED PARTY DISCLOSURES:-

Key Management Personnel:

Mr. Dilip N Kanhere, Chief Executive Officer of the bank is a single party under the category Key Management Personnel. No further details need to be disclosed in terms of RBI circular dated 29th March, 2003.

Consolidated amount of Loans to Directors has been disclosed under the heading Disclosures as per RBI Guidelines.

9. INTERNAL CONTROL AND AUDITS:-

During the year, the bank has undergone concurrent audit and internal audit and is in the process of completing the compliance to the queries raised therein. Bank is also taking steps to enhance the scope of audit of both these functions in order to monitor key internal control and compliance parameters on concurrent basis.

The bank is also in the process of completing the compliance on IS audit and RBI IRAR conducted in the previous years.

10. BALANCE CONFIRMATION RECONCILIATION:-

Necessary balance confirmation have been obtained and balances have been reconciled for various head of accounts. However, in the case of following balances the Balance Confirmations Reconciliation is pending and bank is in the process of getting the same reconciled.

1	Assets	Amount
	Commission receivable on Travel Shoppee	9,24,228.36
	Members Share Suspense	4,53,153.90
	Yes Bank Ltd-Worli	7,14,513.99
	Yes Bank ATM	19,15,179.45
	Yes Bank Ltd, UPI	2,32,352.04
	Branch HO	53,03,667.35

2	Liabilities	Amount
	Sundry Creditors	9,33,744.16
	Final settlement claim recd. from Air India	1,13,87,962.16
	Sundry Creditors Payable for retired member	70,50,788.92
	Bank Of India - N.P. (atm)	32,27,300.00
	Suspense Account	13,27,004.78

3. **Share Capital -** The Bank has 6,12,251 shares of ₹100.00 each, indicating a share capital of ₹ 6,12,25,100.00 however, actual share capital reported is ₹5,53,87,030.00, a difference of ₹ 58,38,070.00 due to non-reduction in share count during NPA recoveries where only share amount was deducted.

OTHERS:-

a. With effect from 01.10.2011 Member Benevolent Fund contribution was reduced from Rs.15/- p.m. per member to Rs.5/- p.m. per member.

b. As on 31.03.2024 MBF membership was 1012 (Previous year 1012). All members of the Bank are not members of MBF. The MBF Scheme provides benefit of Rs.10,000/- on death. As on 31.03.2025, MBF Contribution was Rs.38.63 Lakhs whereas. MBF investments were Rs. 50.00 Lakhs with MDCC Bank Ltd.

c. Ratio of SLR Securities to NDTL as on 31.03.2025 appears at 39.05% i.e. excess investment by Rs.1767.62 lakhs. (During previous year it appeared at 40.56% i.e. excess investment by Rs.2307.86 lakhs.).

d. Revised dump data of matured Maharaja Deposits amounting to ₹1,29,96,370/- has been provided. Upon reconciliation with the General Ledger balance of ₹1,33,02,665/-, a difference of ₹3,06,295/- was observed. The difference is primarily due to short credit of ₹3.11,490/- across six entries and an excess debit of ₹5,543/- in one entry within the dump data. After accounting for these, the unreconciled amount stands at ₹348/-. Necessary rectification entries for short credit and excess debit will be recorded in the current financial year.

IV - DISCLOSURES AS PER RBI GUIDELINES

(Rs. in Lakhs wherever applicable)

		31.03.2025	31.03.2024
i.	Capital Adequacy Ratios		
	a. Tier I	31.87%	24.49%
	b. Tier II	4.29%	4.08%
	Total Capital	36.17%	28.57%
ii.	Movement of CRAR		
	a. Tier I Capital	2562.41	2339.43
	b. Tier II Capital	345.20	389.62
	Total Capital	2907.61	2729.05
iii.	Net NPA to Net worth	0.00%	0.00%

iv.		Investments: (As on 31.03.2025)	Face Value	Book Value	Market Value
	a.	Investments in Central Govt. Securities	2,800.00	2,779.65	2,823.75
	b.	Investment in State Govt. Securities	500.00	499.25	505.74
	c.	Other approved Securities	0.00	0.00	0.00
	d.	FDs With other Co-Op Bank/Other Banks	1,732.40	1,732.40	1,732.40
	e.	Mutual Funds	0.00	0.00	0.00
	f.	Equity Warrants With Unity Small Finance Bank	178.05	178.05	178.05
	g.	PNCPS With Unity Small Finance Bank	712.19	712.19	0.00
	h.	Shares of Co-op. Soc.	0.28	0.28	0.28
		Total	5,922.92	5,901.82	5,240.22

Non-Performing Non-SLR Investments are NIL (Previous Year NIL.)

(Rs. in Lakhs wherever applicable)

v.		Advances :-	31.03.2025	31.03.2024
	a.	Real Estate	NIL	NIL
	b.	Construction business	NIL	NIL
	c.	Housing (Member & Staff)	361.65	411.01
	d.	Shares & Debentures	NIL	NIL

vi.		Advances to	31.03.2025	31.03.2024
	a.	Directors :-		
		Fun Based	180.19	161.68
		Non-Fund based (Guarantee, L/C etc.)	NIL	NIL
	b.	Their relatives, Companies/firms they are interested:-		
		Fund Based	NIL	NIL
		Non-Fund based (Guarantee, L/C etc.)	NIL	NIL

vii.	Assets Quality :-			
	a.	Govt. Security to total investment	55.56%	54.96%
	b.	Net NPA to Net Advances	0%	0%
	c.	Standard Advances to Total Adv.	94.30%	95.42%
	d.	Net NPA to total Assets	0%	0%
	NPAs:			
	a.	Gross NPAs	342.79	323.54
		Less: Provision	768.78	768.78
	b.	Net NPAs	0	0
	Movement in NPAs:			
	Opening Balance		323.54	483.43
	Add: Additions during the year		363.16	124.46
	Less: Recovery during the year		343.91	284.35
	Closing Balance		342.79	323.54
	Provisioning for NPAs: -			
	Opening Balance		768.78	768.78
	Additions during the year		-	-
	Deductions for Provision for Standard Assets		-	-
	Closing Balance as at 31st March.		768.78	768.78

viii.	Management Quality		31.03.2025	31.03.2024
	a.	Cost of Deposits:	4.47%	4.74%
	b.	CD Ratio	56.60%	55.53%
	c.	Yield on Credit	10.77%	10.55%

ix.	Profitability		31.03.2025	31.03.2024
	a.	Interest income as a percentage of working funds	8.34%	8.23%
	b.	Non-Interest Income to Total Income	7.02%	9.92%
	c.	Non-interest income as a percentage of working funds	0.63%	0.91%
	d.	Operating Profit as a percentage of working funds	1.30%	-2.80%
	e.	Return on Assets	1.25%	-2.75%
	f.	Business (Deposits + Advances) per Employee	347.75	404.01
	g.	Profit per employee	4.34	-10.68

x.	Movement in Provision		31.03.2025	31.03.2024
	a.	Depreciation on investments		
		Opening Balance	712.18	0.00
		Additions during the year	0.00	712.18
		Deductions during the year	0.00	0.00
		Closing Balance	712.18	712.18
	b.	Towards Standard Assets		
		Opening Balance	75.00	75.00
		Additions during the year	0.00	0.00
		Deductions during the year	0.00	0.00
		Closing Balance	75.00	75.00

xi.	Liquidity		31.03.2025	31.03.2024
		Govt. Securities to Total Assets	24.14%	23.93%
		Cash to Total Assets	0.72%	0.55%
		Total Investment to Total Assets	43.45%	43.54%
xii.	Payment of DICGC Premium		11.44	14.55
xiii.	Penalty imposed by RBI		NIL	NIL

xiv.	Restructured Accounts		Housing Loan	SME Debt Restructuring	Others
	Standard Advances Restructured	Number of borrowers	NIL	NIL	NIL
		Amount Outstanding	NIL	NIL	NIL
		Sacrifice (diminution in the fair value)	NIL	NIL	NIL
	Sub - Standard Advances Restructured	Number of borrowers	NIL	NIL	NIL
		Amount Outstanding	NIL	NIL	NIL
		Sacrifice (diminution in the fair value)	NIL	NIL	NIL
	Doubtful Advances Number of Restructured	Number of borrowers	NIL	NIL	1
		Amount Outstanding	NIL	NIL	5.91
		Sacrifice (diminution in the fair value)	NIL	NIL	NIL

xv.	**Pending Restructure Applications**	Others
	Number of borrowers	0
	Amount Outstanding	0

xvi.	**Fixed Assets - Valuation/Revaluation**	
	Fixed Assets were not revalued	NIL

Previous figures have been re-grouped/re-arranged wherever necessary.

As per our report of even date.

For CMRS & Associates LLP Chartered Accountants FRN: 101678W/W100068	For on & behalf of ACE Co-operative Bank Limited
CA Maheshwar M. Marathe (Managing Partner) Date : Place : Pune	Milind A. Ghag (Chairman) Date : Place : Mumbai
For CAS & Associates Chartered Accountants (Concurrent Auditor)	For on & behalf of ACE Co-operative Bank Limited
CA Santosh B. Amberkar (Partner) Date: Place: Mumbai	Dilip Narayan Kanhere (Chief Executive Officer) Date: Place: Mumbai

मा. संचालक मंडळ व त्यांचे नातेवाईक यांना दिलेल्या कर्जाची माहीती

(महाराष्ट्र सहकारी कायदा ७५ (२)(१) अन्वये द्यावयाची माहीती)

संचालक मंडळ (रू. लाखात)

वर्षाआरंभीची (दि.०१.०४.२०२४ रोजीची) एकूण येणे बाकी	अहवाल सालात दिलेली एकूण कर्ज रक्कम	अहवाल सालात वसूल झालेली एकूण कर्ज रक्कम	वर्षा अखेरीस (दि. ३१.०३.२०२५ रोजीची) एकूण येणे बाकी
१	२	३	४
१४०.६३	३०.७०	३९.५६	१८०.१९

ACE CO-OPERATIVE BANK LTD
ANNUAL BUDGET FOR THE PERIOD 2025-26

EXPENDITURE	BUDGET FOR THE YEAR 2024-2025	ACTUAL EXPENDITURE FOR THE YEAR 2024-2025	DIFF. BETWEEN BUDGETED & ACTUAL FY 2024-25 (SHORT)/EXCESS	BUDGET FOR THE YEAR 2025-2026
Interest on Deposits	4,30,00,000.00	3,83,05,549.00	-46,94,451.00	4,29,62,000.00
Salary & Allowances Including Gratuity	4,25,00,000.00	4,77,78,949.61	5278949.61	4,47,00,000.00
Directors And Local Committee	10,25,000.00	12,66,274.00	2,41,274.00	13,00,000.00
Rent, Taxes & Insurance	84,80,000.00	80,33,767.42	- 4,46,232.58	81,55,000.00
Law & Professional Charages	8,50,000.00	6,16,750.00	-2,33,250.00	8,50,000.00
Postage, Telegram & Telephone	3,30,000.00	2,05,077.70	-1,24,922.30	3,00,000.00
Audit Fee (Statutory, Concurrent Auditor)	9,00,000.00	10,53,700.00	1,53,700.00	10,50,000.00
Depreciation	16,00,000.00	15,94,313.38	-5,686.62	16,50,000.00
Advertistement, Stationery & Printing	4,00,000.00	2,79,310.57	-1,20,689.43	5,00,000.00
Previous Year Income Tax	0.00	0.00	0.00	0.00
Previous Year Expenditure	0.00	-1,60,349.00	-1,60,349.00	0.00
Banks Income Tax A/c	0.00	0.00	0.00	0.00
Repairs & Maintenance	19,00,000.00	21,28,507.48	2,28,507.48	25,00,000.00
Conveyance	2,00,000.00	1,18,934.6	-81,065.40	1,50,000.00
Subscription & Fees	1,10,000.00	1,05,600.00	-4,400.00	1,20,000.00
Bank Guarantee Charges	0.00	0.00	0.00	0.00
Investment Premium Amortisation	5,000.00	3,576.00	-1,424.00	5,000.00
Provisions and Contingencies	5,00,000.00	0.00	-5,00,000.00	0.00
Deferred Tax Liability	0.00	0.00	0.00	0.00
Sundries	24,36,000.00	29,78,536.01	5,42,536.01	28,92,000.00
Exchange Profit	0.00	0.00	0.00	0.00
BALANCE CARRIED OVER		1,69,17,351.36	1,69,17,351.36	1,56,13,000.00
TOTAL	10,42,36,000.00	1,21,22,58,48.10	1,69,89,848.13	12,27,47,000.00

INCOME SOURCE	BUDGET FOR THE YEAR 2024-2025	ACTUAL INCOME FOR THE YEAR 2024-2025	DIFF. BETWEEN BUDGETED & ACTUAL FY 2024-25 (SHORT)/EXCESS	BUDGET FOR THE YEAR 2024-2025
Interest On Loans & Advnaces	6,50,00,000.00	7,03,86,790.19	53,86,790.19	6,65,00,000.00
Interst on Investments	4,40,25,000.00	4,23,24,620.14	-17,00,379.86	4,41,30,000.00
Commission / Brokerage	10,000.00	7,534.00	-2,466.00	10,000.00
Dividend	5,72,700.00	7,12,184.00	1,39,484.00	7,50,000.00
Processing Charges	2,71,000.00	1,86,110.00	-84,890.00	2,00,000.00
Adm. Charges On M.B.F.	1,000.00	1,032.00	32.00	2,000.00
Previous Year Income	0.00	5,96,985.77	5,96,985.77	0.00
Previous Year Income Tax A/c	0.00	0.00	0.00	0.00
Misc. Income	82,00,000.00	70,10,577.55	-11,89,422.45	1,11,55,000.00
Deferred Tax Liability	0.00	0.00	0.00	0.00
Exchange Profit	0.00	14.48	14.48	0.00
TOTAL	11,80,79,700.00	12,12,25,848.10	31,46,148.13	12,27,47,000.00
	-1,38,43,700.00	0.00	1,38,43,700.00	0.00

Officer, GA Section | Sr. Manager P&A | Chief Executive Officer | Concurrent Auditor Cas & Associates

ANNEXURE "A"

Name of the Bank	ACE Co-operative Bank Ltd.
Head Office Address	Old Airport, Santa Cruz(East), Mumbai-400 029.
Date of Registration and No.	Regd.No.21606 Dt.16.08.1952
Date & No. of R.B.I.Licence	U.B.D.MAH 1201.P Dt. 4.1.1996.
Jurisdiction	State of Maharashtra

Sr.No.:	Items:	As on 31.3.2025 (Rs. in Lakhs wherever applicable)
1	No. of branches including H.O.	6
2	Membership: (a) Regular	1956
	(b) Nominal	NIL
3	Paid up Share Capital	553.87
4	Total Reserves and Funds	4473.16
5	Deposits: (a) Savings	3625.79
	(b) Current	1.13
	(c) Fixed & Other	3924.78
	TOTAL DEPOSITS :	7551.70
6	Advances :Secured	1559.28
	Un Secured Loans	4451.07
	TOTAL ADVANCES :	6010.35
7	Borrowings	NIL
8	Investments	5901.82
9	Gross NPA %	5.70%
10	NET NPA %	0.00%
11	CRAR %	36.17%
12	Net Worth	2652.40
13	Total Income	1212.26
14	Interest On Cumulative Deposit (01.04.2024 TO 31.03.2025)	7.25%
15	Dividend	12.00%
16	Audit Classification	"B"
17	Net Profit for the year	169.19
18	Total Staff: Officers	8
	Other Staff	31
	TOTAL STAFF:	39
19	Working Capital	13582.81

DICGC Premium Rs. 11.44 Lakhs Paid. Provision for NPA made during the year.

By Order of Commissioner for Co-operation.

PROGRESS AT A GLANCE

(Amounts shown in thousands)

Year	No.of Members	Share Capital	Reserves	Deposits	Investments	Loans & Advances	Working Capital	Profit	Dividend	Audit Class
2000-2001	15149	30960	21783	793842	215873	642155	939350	9623	15%	"A"
2001-2002	14906	37065	34309	1108403	477718	728527	1315648	21474	25%	"A"
2002-2003	14592	46496	47469	1346616	723670	771794	1610657	19183	15%	"A"
2003-2004	13931	57445	62389	1543674	892008	823291	1855189	22587	15%	"A"
2004-2005	13468	64251	82198	1633116	959400	812840	1967628	28184	15%	"A"
2005-2006	13153	68179	107898	1725496	1059903	794497	2077685	25797	15%	"A"
2006-2007	12663	71642	140149	1873478	1205995	754129	2230919	6523	15%	"A"
2007-2008	12314	84047	137978	1824719	997740	1003312	2223453	25821	15%	"A"
2008-2009	11825	99236	150057	1953914	819222	1379696	2394098	43016	15%	"A"
2009-2010	11300	105750	179830	2236855	1049792	1431203	2734624	33376	15%	"A"
2010-2011	10601	108114	213639	2320912	1037954	1515718	2857535	32740	15%	"A"
2011-2012	9986	110247	220718	2235579	864479	1461075	2826594	44321	15%	"A"
2012-2013	9283	110161	243773	2396682	1030409	1430245	2981687	34669	15%	"A"
2013-2014	8539	111670	265770	2431751	1103199	1494339	3069915	24388	15%	"A"
2014-2015	7781	116936	278444	2240676	1099635	1508708	2857269	30210	15%	"A"
2015-2016	7171	120399	295707	2098588	1031251	1463664	2721711	31395	15%	"A"
2016-2017	6611	120049	313761	2301126	1188670	1442192	2929673	31935	15%	"A"
2017-2018	6166	120467	331923	2216285	1160691	1408050	2861772	31301	15%	"A"
2018-2019	5446	112124	349328	2063356	1094863	1288882	2714674	29589	15%	"A"
2019-2020	4813	103985	356735	1713133	842515	1195665	2367127	26423	15%	"A"
2020-2021	4244	94920	377522	1670316	916907	1038573	2329850	18204	13.50%	"A"
2021-2022	3589	86187	384819	1497500	981917	892356	21311.18	18992	15.00%	"A"
2022-2023	2869	72994	407602	1202214	835863	746878	18210.33	16573	-	"A"
2023-2024	2290	63312	440197	950805	684617	705636	15722.33	0.01	14.50%	"B"
2024-2025	1956	55387	447316	755170	590182	601035	3582.81	16917	*	"B"

"We cherish these Memories"

"..... always aim at perfection for only then will you achieve excellence"

J.R.D. Tata

The Indian visionary who internationalized the Indian service and hospitality

Jewel of India

J.R.D.'s Letter to our Bank

26.9.1961

Dear Mr. Vidyasagar,

I have read with great interest the 9th Annual Report of the Air Corporations Employees' Co-operative Bank Limited, and I am indeed glad to note that steady progress made by the Bank in various directions. The Bank is a fine example of what co-operative endeavour on the part of the employees can achieve.

I congratulate the Board of Management and the members of the Bank's staff on the excellent results as revealed in the Annual Report, and I send my best wishes for the continued success and progress of the Bank.

Yours sincerely

sd/-
(J.R.D. Tata)

ACE Co-op Bank Ltd
एस. को-ऑपरेटिव्ह बँक लि.

73 Years of Excellence

बँकेच्या ७२ व्या वार्षिक सर्वसाधारण सभेस संचालकासोबत कर्मचारी वृंद

बँकेच्या ७२ व्या वार्षिक सर्वसाधारण सभेत चर्चेत सहभागी सभासद

Annual Report 2024-25

ACE Co-op Bank Ltd
एस. को-ऑपरेटिव्ह बँक लि.

73 Years of Excellence

बँकेच्या ७२ व्या वार्षिक सर्वसाधारण सभेत चर्चेत सहभागी सभासद

बँकेच्या ७२ व्या वार्षिक सर्वसाधारण सभेत चर्चेत सहभागी सभासद

Annual Report 2024-25

ACE Co-op Bank Ltd
एस. को-ऑपरेटिव्ह बँक लि.

शाखा

मुख्य व प्रशासकीय कार्यालय :
जुना विमानतळ, सांताक्रूझ (पूर्व), मुंबई - ४०० ०२९
दूरध्वनी क्र.: ०२२-६५८१६००
७०४५९६३३९३ / ७०४५९६३३९४
ई-मेल : pahead@acebank.in

नरीमन पॉईंट शाखा :
जुना विमानतळ, सांताक्रूझ (पूर्व), मुंबई - ४०० ०२९
दूरध्वनी क्र.: ०२२-६५८१६००
७०४५९६३३९७
ई-मेल : manageroapbr@acebank.in

ओ. ए. पी. शाखा :
जुना विमानतळ, सांताक्रूझ (पूर्व), मुंबई - ४०० ०२९
दूरध्वनी क्र.: ०२२-६५८१६००
७०४५९६३३९७
ई-मेल : manageroapbr@acebank.in

एन. ई. सी. शाखा :
न्यू इंजिनियरिंग कॉम्प्लेक्स, सहार, मुंबई - ४०० ०९९
दूरध्वनी क्र.: २६१६४७७८ / २६१६८५९७
ई-मेल : managernecbr@acebank.in

एन. टी. बी. शाखा :
मेडीकॉन भवन, सहार, मुंबई - ४०० ०९९
दूरध्वनी क्र.: ०२२-६५८१६००
७०४५९६३३९५ / ७०४५९६३३९६
ई-मेल : managerntbbr@acebank.in

एन. आय. पी. टी. सी. शाखा :
एन.आय.पी.टी.सी. शाखा आणि फॉरेक्स विस्तारीत कक्ष
मेडीकॉन भवन सहार, मुंबई - ४०० ०९९
दूरध्वनी क्र.: ०२२-६५८१६००
७०४५९६३३९५ / ७०४५९६३३९६
ई-मेल : managerniptcbr@acebank.in

कामाक्षी प्रिंटींग सर्व्हिस - ९८२०२५७०५८ Email : s.kamakshiprinters@gmail.com