

**Chairman's Message**

Dear Shareholders,

I am pleased to present the 49th Annual Report of the Bank for the Financial Year 2024-25. We, the Board of Directors, Board of Management and the employees of the Bank, thank you all for your unstinted trust and support.

Indian banking sector highlighting its resilience amid global uncertainty, stable credit growth and easing liquidity as key drivers for Banks aim for better performance. Enabling policy changes by the Reserve Bank of India strengthened the Co-operative Banks to perform better.

Compared to previous years, your Bank is on a better growth path during the F.Y. 2024-25. However, as you all are aware in the last quarter of financial year a false, malicious and frivolous news article mentioning your Bank's name along with other few Banks caused damage to the Bank's business growth. Although, subsequently the said newspaper published a clarification on the same, the growth in Bank's deposits was adversely impacted and thus the overall business and profitability of the Bank for the year was also affected. Despite these challenges, with the timely support of the loyal and supportive customers and well-wishers, the Bank could exhibit resilience and bounce back soon.

During the year 2024-25, the Bank has made reasonable progress in recovery of loans and NPAs stand reduced substantially, due to the constant efforts at all levels. Gross NPA and Net NPA reduced to 6.53% and 2.33% respectively. The Bank will strengthen its efforts to improve business growth while ensuring adherence to the regulatory guidelines.

The Bank will continue to focus on core business with more emphasis on recovery of non-performing assets, further strengthening its cyber security infrastructure, and continuous improvement in customer service with support of technology. Your Bank has renewed focus to improve qualitative credit growth particularly small value loans and weaker sector segments to facilitate better risk spread, which will also help the Bank to increase its customer base.

I express my gratitude to all the shareholders, customers and well-wishers of the Bank and look forward for your continued support and encouragement to achieve new milestones and make the Bank a symbol of trust and excellence. Thank you once again for your contribution to Bank's growth.

With warm regards,

**SURYAKANT J. SUVARNA**