



NOTICE OF ANNUAL GENERAL MEETING (FOR MEMBERS ONLY)

The 120th Annual General Meeting of the members of **Cosmos Co-operative Bank Ltd.** will be held on **Tuesday, 07th July 2026 at 10.30 a.m. at 'Sahakar Sabhagruha', 2nd Floor, Cosmos Bhavan, Plot No. 6, S No. 132/B, ICS Colony, University Road, Ganeshkhind Pune – 411007** for transacting following business. Your presence therefore is highly solicited.

Agenda of the Meeting:

1. To confirm the minutes of the 119th Annual General Meeting held on 19th August 2025.
2. A) To consider and adopt,
 - i) Annual Report for the financial year 2025-2026.
 - ii) Profit & Loss Account for the financial year ended 31st March 2026.
 - iii) Balance Sheet as on 31st March 2026.B) To review the actual utilization of reserves and other funds during the financial year 2025-2026.
3. To consider and approve the appropriation of profit for the financial year 2025-2026 as proposed by the Board of Directors.
4. To consider the Report of Statutory Auditors and compliance thereof for the financial year 2025-2026.
5. To review Annual Report and Financial Statements of Cosmos e-Solutions and Services Pvt. Ltd., a wholly owned subsidiary of the Bank, for the financial year 2025-2026.
6. To appoint Statutory Auditors for the financial year 2026-2027 subject to approval from Reserve Bank of India and to authorize Board of Directors to decide their remuneration.
7. To consider and adopt amendments proposed (as per draft enclosed) by the Board of Directors to the existing Bye-laws of the Bank (Subject to approval from Reserve Bank of India and Central Registrar of Co-operative Societies, New Delhi).
8. To take note of the loans and advances outstanding from the Directors and their relatives during the financial year 2025-2026 (pursuant to the provisions of Section 39(3) of the Multistate Co-operative Societies Act, 2002).
9. To sanction leave of absence to those members who have applied/requested in advance, in writing, for leave of absence expressing their inability to attend the 120th Annual General Meeting.
10. Any other matter, with the permission of the Chair.

Date: 05th June 2026
Pune

By the order of the Board of Directors
Mrs. Apekshita Thipsay
Managing Director

Notes

1. The meeting shall commence at 10.30 a.m. sharp. If the required quorum of the members is not present at the commencement of the meeting, it shall be adjourned. The adjourned meeting will resume business on the same day, at the same place at 11.00 a.m. irrespective of the quorum, in which, only the business mentioned in the Notice of the Meeting shall be transacted.
2. All documents and information relating to the business to be transacted at this Annual General Meeting will be available at Bank's Head Office up to Wednesday, 1st July 2026 on working days, between 11.00 a.m. to 4.00 p.m.
3. Members are requested to submit their queries, if any, regarding the business to be transacted at this Annual General Meeting, in writing at the Bank's Head Office up to Wednesday, 1st July 2026 on working days, between 11.00 a.m. to 4.00 p.m.
4. Members are requested to carry their Membership Photo Identity Card for the meeting. Those members who have not collected their Photo Identity Cards may contact their branch for the same.
5. The Members can send their applications / request for leave of absence for the 120th Annual General Meeting in writing to the Head Office, so as to reach Head Office on or before Saturday, 4th July 2026 or may send email at agm2026@cosmosbank.in up to Saturday, 4th July 2026.
6. Bank's Annual Report for financial year 2025-2026 will be made available on Bank's website (www.cosmos.bank.in). Members will be provided with hard copy of the Annual Report through the concerned branch, upon written request.

MESSAGE FROM CHAIRMAN

Dear Members of Cosmos Family,

सहकारात् समृद्धिः!

It gives me immense pleasure to present the 120th Annual Report of our Bank for the financial year 2025-26. This occasion offers us an opportunity to reaffirm the co-operative values that continue to guide our institution.

I express my sincere gratitude to the Board of Directors for entrusting me with the responsibility of serving as Chairman. I accept this role with humility and a firm commitment to uphold the trust placed in me by the Board, our members and all stakeholders.

On behalf of the Bank, I also extend my heartfelt gratitude to the then Chairman of the Board of Management, CA Milind Kale & his entire team of Board of Management for the steady guidance & valuable insights throughout the year.

I also take this opportunity to place on record my heartfelt appreciation to all our valued members, shareholders, customers & well-wishers for their continued faith, support & co-operation.

Before I proceed further, I would like to begin with Sanskrit shloka that beautifully reflects the spirit of co-operation, harmony & collective progress.

सहनाववतु । सह नौ भुनक्तु । सह वीर्यं करवावहै ।
तेजस्विनावधीतमस्तु मा विद्विषावहै ।

'May we work together in unity, grow together in strength, our efforts always be guided by mutual respect, understanding and shared purpose.'

Our Bank follows the same principle where progress is built not by individual efforts but by the combined commitment of all the stakeholders.

This year we did not merely grow. We lived our *Sahakar* Dharma.

When the going gets tough, the tough gets going

The year under review appeared to be *the silence before storm*. As we all are aware, our nation is going through the strong turbulence of geopolitical uncertainties, arising out of recent USA-Iran and on going Ukraine-Russia war. As a result, growing inflation and supply chain obstacles pose certain risks to our economy.

It is a famous proverb that *'When the going gets tough, the tough (people) get going'*. Despite such odds, with a stable government and leadership, I am confident that our economy will not only continue to absorb these shocks but also will convert them into global trade opportunities.

On all this backdrop, the banking sector has remained well-capitalised and resilient, playing a crucial role in supporting economic growth and financial inclusion.

Financial Performance

Guided by the spirit of co-operation, our Bank continued its journey of sustainable growth and responsible banking. I am pleased to inform you that the Bank achieved a significant business milestone of ₹44,000 Crore during the year under review.

The key financial highlights are:

- Total Business (Set Up): ₹44,000 Crore
- Total Deposits: ₹26,121.64 Crore
- Total Advances: ₹17,879.05 Crore
- Net Profit: ₹118.12 Crore

These results reflect the confidence of our customers, the support of our members and the disciplined efforts of our management and employees.

ECBA Status Achievement

A significant achievement during the year was the Bank becoming eligible under the Reserve Bank of India's Eligibility Criteria for Business Authorisation (ECBA) framework. This recognition has opened new avenues for business expansion and growth. Leveraging this opportunity, the Bank operationalised 10 new branches in Gujarat in March 2026, strengthening our presence in a promising market and enhancing our ability to serve customers across the region.

I am also pleased to share that the Bank has received registration from SEBI as a Banker to an Issue, enabling us to provide ASBA and other allied services. This development will further strengthen our customer offerings while contributing to growth in CASA and fee-based income.

Financial Inclusion in true sense

When it comes to the word 'Inclusivity', the Bank doesn't bank only on financial inclusivity but also on the socio-economic inclusivity as well. Bank organized its annual employee conclave in the valley of Kashmir in the month of April 2026. As stated in the press conference conducted by the Bank during this conclave, CA Milind Kale, aptly portrayed the motive behind this move. During the conference, amongst other things, he highlighted that, the Bank seeks to contribute not only to banking and business, but also to nation-building and long-term peace. Thus, Bank actively supported tourism in Kashmir, which was badly hit by the unfortunate incident happened last year.

Stakeholders – The Driving Force

No institution can succeed without the commitment and dedication of its employees, customers, members, vendors etc. I take this opportunity to acknowledge and appreciate their contribution across our network.

Profit with purpose, growth with impact!

The future belongs to institutions that can combine strong values with innovation.

Aptly understanding this need of time, our priorities will continue to include:

- Strengthening the Bank's financial position;
- Enhancing digital capabilities and customer convenience;
- Maintaining superior asset quality and risk management standards;
- Expanding financial inclusion and customer outreach;
- Investing in people, processes and technology;
- Preserving and promoting the co-operative principles that define our identity.
- Maintaining a high compliance culture in every aspect of Bank.

Last but not the least

As I conclude, I once again express my heartfelt gratitude to all stakeholders for their continued trust and support.

With the collective efforts of our Board of Directors, Board of Management, employees, members and customers, I am confident that our Bank will continue to serve society effectively and contribute meaningfully to the vision of 'Viksit Bharat 2047'.

Let us move forward with the legacy of *Parampara, Pradnya* and *Pragati*.

Warm regards,
Thank you

Sachin Apte
CHAIRMAN

REQUESTS TO MEMBERS

1. Any change in your correspondence address/Mobile No./e-mail ID be updated with the Branch.
2. As per Directives of Reserve Bank of India, Members should submit updated KYC documents at branch.
3. In order to disseminate new product information and to keep customers updated about their transactions, the Bank sends SMS regularly. We request you to update your mobile number and email ID with your home branch to receive the SMS.
4. As per the provision of the Multistate Co-op. Societies Act, if a member of the Multistate Co-op. Society is absent for the Annual General Meeting for three consecutive years and his absence is not condoned by the Annual General Meeting, his membership is automatically disqualified. Members should take note of this provision and attend the meeting. If you are unable to attend the meeting, please let us know in advance, in writing.

MEMBERSHIP QUALIFICATION CRITERIA

As per Bank's Bye-Law No. 4(xxix)(a) Member should maintain average quarterly balance of ₹5000/- in their current/ savings account or total fixed or other deposits of ₹5000/- or loan facility aggregating to ₹5000/- As per Bye-Law No. 7 (iv)(b) if member has availed facilities and services of Bank for 2 consecutive years without complying to aforesaid conditions, he/she will be disqualified as a Member. Hence, we request the Members who have not complied with the aforesaid conditions in Bye-Law No. 4(xxix)(a), to ensure compliance immediately.

COSMOS CO-OP. BANK LTD.

(Multistate Scheduled Bank)

BALANCE SHEET AS AT 31ST MARCH 2026

AS AT 31 ST MARCH 2025 ₹	CAPITAL AND LIABILITIES	AS AT 31 ST MARCH 2026 ₹
3,49,77,63,600	CAPITAL	3,53,97,54,600
20,20,41,01,124	RESERVE FUND AND OTHER RESERVES	23,14,79,36,056
2,29,07,19,80,012	DEPOSITS AND OTHER ACCOUNTS	2,61,21,63,65,970
6,89,45,53,000	BORROWINGS	8,15,40,03,000
3,62,02,28,961	BILLS FOR COLLECTION BEING BILLS RECEIVABLE as per contra	3,56,40,03,932
20,85,602	BRANCH ADJUSTMENTS	21,41,335
	OVERDUE INTEREST RESERVE	
2,40,46,57,832	a) Overdue Interest Reserve on NPA	1,33,97,51,318
-	b) Overdue Interest on NPA Investment	-
12,69,59,266	INTEREST PAYABLE	14,46,90,692
10,89,75,88,064	OTHER LIABILITIES	10,18,72,73,985
3,65,65,049	MERGED BANKS COLLECTION ACCOUNT PAYABLE	3,45,53,799
4,77,14,76,327	PROFIT & LOSS ACCOUNT	4,63,42,46,908
2,81,52,79,58,837	TOTAL	3,15,96,47,21,595
	PROPERTY AND ASSETS	
22,98,21,59,277	CASH AND BANK BALANCES	16,40,94,12,368
8,18,77,10,074	BALANCES WITH OTHER BANKS	22,20,13,20,399
3,12,71,93,444	MONEY AT CALL AND SHORT NOTICE	2,39,88,65,469
68,71,93,71,912	INVESTMENTS	74,38,98,52,818
1,57,27,06,85,847	ADVANCES	1,78,79,04,59,428
	INTEREST RECEIVABLE	
1,26,82,72,345	a) Interest on Deposits & Securities	1,81,22,55,067
	b) Interest on NPA Investment	-
2,40,46,57,832	c) Overdue Interest on Loans & Advances	1,33,97,51,318
3,62,02,28,961	BILLS RECEIVABLE BEING BILLS FOR COLLECTION as per contra	3,56,40,03,932
6,79,63,79,689	PREMISES	8,02,66,38,196
16,78,93,129	FURNITURE & FIXTURES	19,01,91,218
60,00,65,655	OTHER FIXED ASSETS	54,74,44,854
3,44,30,35,635	OTHER ASSETS	3,76,14,12,656
86,18,81,733	NON BANKING ASSETS acquired in satisfaction of claims (Valued at Acquisition Cost or Market Value whichever is lower)	86,18,81,733
94,92,74,367	DEFERRED TAX ASSET	85,68,71,916
28,01,18,291	COST OF ACQUISITION (GOODWILL) - MERGED BANKS	19,42,28,909
84,90,30,646	COST OF ACQUISITION (OTHER INTANGIBLE ASSETS) - MERGED BANKS	62,01,31,314
2,81,52,79,58,837	TOTAL	3,15,96,47,21,595
4,94,60,63,462	SECURITIES PURCHASED UNDER REPO/LAF	2,92,63,14,016
	CONTINGENT LIABILITIES :	
8,85,84,36,918	BANK GUARANTEES	9,34,16,46,295
99,01,40,722	LETTERS OF CREDIT ISSUED	1,49,74,14,761
8,07,72,53,524	FORWARD EXCHANGE CONTRACTS PURCHASE/SALE	6,18,08,75,416
1,02,65,23,287	OTHERS - DEPOSITOR EDUCATION & AWARENESS FUND	1,17,48,17,264

AS PER OUR REPORT OF EVEN DATE

FOR Mukund M. Chitale & Co.
CHARTERED ACCOUNTANTS
F.R.NO.106655W

Nilesh RS Joshi
PARTNER
M.NO.114749
STATUTORY AUDITOR

FOR CVK & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.NO.101745W

SHRINIWAS Y. JOSHI
PARTNER
M. NO: 032523
STATUTORY AUDITOR

FOR THE COSMOS CO-OPERATIVE BANK LTD.

Sachin Apte
CHAIRMAN

Rasika Gupta
DIRECTOR

Ajit Gijare
DIRECTOR

Prahlad B Kokare
DIRECTOR

Anushree Malgaonkar
DIRECTOR

Arti Dhole
JT. MANAGING DIRECTOR

Yashwant Kasar
VICE CHAIRMAN

Surekha Joshi
DIRECTOR

Santhanam Subramaniam
DIRECTOR

Arvind Taware
DIRECTOR

Rekha Pokale
DIRECTOR

Nayan Lagad
JT. MANAGING DIRECTOR

Apekshita Thipsay
MANAGING DIRECTOR

Praveenkumar Gandhi
DIRECTOR

Ghanshyambhai Amin
DIRECTOR

Balasaheb Sathe
DIRECTOR

Milind Pendharkar
(STAFF REPRESENTATIVE)

Archana Joshi
GENERAL MANAGER

PLACE: PUNE
DATE: 3rd June 2026

COSMOS CO-OP. BANK LTD.

(Multistate Scheduled Bank)

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH, 2026

FOR YEAR ENDING MARCH, 2025 ₹	INCOME	FOR YEAR ENDING MARCH, 2026 ₹
19,41,50,35,059	INTEREST & DISCOUNT	21,56,12,42,760
32,12,06,537	PROFIT ON SALE OF SECURITIES (Net)	50,18,20,938
1,15,75,03,732	COMMISSION & EXCHANGE (Net)	1,18,72,75,717
	OTHER RECEIPTS	
62,071	a) Rent	62,071
15,04,581	b) Share Transfer Fee , Form Fee etc.	8,96,180
7,01,11,720	c) Locker Rent	7,43,99,938
10,59,92,747	d) Other Income	10,23,98,842
77,11,084	e) Depository Income	69,55,171
62,52,15,352	f) Principal Recovery in NPAs Written off	1,62,96,19,631
	g) Premium Received on PSLC Sold	1,05,00,000
9,84,929	PROFIT / (LOSS) ON SALE OF FIXED ASSETS	20,06,348
2,46,48,497	EXCESS PROVISION FOR RESTRUCTURED ASSETS WRITTEN BACK	72,97,694
13,18,71,284	EXCESS INVESTMENT DEPRECIATION RESERVE WRITTEN BACK	-
2,56,944	EXCESS PROVISION MERGED BANK WRITTEN BACK	1,39,22,693
2,77,90,01,927	B.D.D.R / FITL PROVISION WRITTEN BACK	1,61,12,74,324
24,64,11,06,464	TOTAL	26,70,96,72,307
	EXPENDITURE	
12,27,83,64,751	INTEREST ON DEPOSITS, BORROWINGS ETC.	14,36,28,59,392
2,82,62,68,326	SALARIES, ALLOWANCES, PF CONTRIBUTION & GRATUITY ETC.	2,98,06,52,423
54,74,338	DIRECTORS FEES & ALLOWANCES	48,11,780
86,93,60,983	RENT, TAXES, INSURANCE, LIGHT ETC.	1,00,61,62,036
1,37,92,166	LAW CHARGES	4,24,13,640
6,36,31,983	POSTAGE, TELEGRAM & TELEPHONE CHARGES	6,58,21,432
4,42,26,977	AUDITOR'S FEES	4,75,78,950
64,27,72,879	DEPRECIATION, REPAIRS, MAINTENANCE TO BANK'S PPE	71,43,99,839
17,97,00,097	STATIONERY, PRINTING, ADVT. SADIL ETC.	18,98,00,318
25,76,02,585	AMORTISATION OF PREMIUM ON SECURITIES	18,71,61,820
98,66,62,004	OTHER EXPENDITURE	1,14,44,08,270
1,72,07,31,570	PROVISION FOR BAD & DOUBTFUL ASSETS	1,13,12,60,476
2,97,13,045	PROVISION FOR STANDARD ASSETS	12,22,88,954
-	PROVISION FOR INVESTMENT DEPRECIATION	97,44,98,340
2,77,90,01,927	BAD DEBTS WRITTEN OFF	1,61,13,20,890
15,00,76,587	GOODWILL/OTHER INTANGIBLE ASSETS W/OFF - MERGED BANKS	26,03,02,321
5,32,00,000	SPECIAL RESERVE U/S 36(1)(VIII) OF I.TAX ACT,1961	13,00,00,000
22,90,05,80,218	TOTAL	24,97,57,40,881
1,74,05,26,246	PROFIT / (LOSS) BEFORE TAX	1,73,39,31,426
	INCOME TAX EXPENSES	
15,25,00,000	CURRENT YEAR TAX	46,02,00,000
55,64,124	INCOME TAX FOR EARLIER YEARS (EXCESS)/SHORT, NET	1,44,720
-22,36,99,572	DEFERRED TAX	9,24,02,451
-6,56,35,448	TOTAL	55,27,47,171
1,80,61,61,694	PROFIT / (LOSS) AFTER TAX	1,18,11,84,255
24,64,11,06,464	TOTAL	26,70,96,72,307

AS PER OUR REPORT OF EVEN DATE

FOR Mukund M. Chitale & Co.
CHARTERED ACCOUNTANTS

F.R.NO.106655W

Nilesh RS Joshi

PARTNER

M.NO.114749

STATUTORY AUDITOR

FOR CVK & ASSOCIATES

CHARTERED ACCOUNTANTS

F.R.NO.101745W

SHRINIWAS Y. JOSHI

PARTNER

M. NO: 032523

STATUTORY AUDITOR

FOR THE COSMOS CO-OPERATIVE BANK LTD.

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Yashwant Kasar

VICE CHAIRMAN

Apekshita Thipsay

MANAGING DIRECTOR

Rasika Gupta

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Praveenkumar Gandhi

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Santhanam Subramaniam

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Ghanshyambhai Amin

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Prahlad B Kokare

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DIRECTOR

Anushree Malgaonkar

DIRECTOR

Rekha Pokale

DIRECTOR

Milind Pendharkar

(STAFF REPRESENTATIVE)

Arti Dhole

JT. MANAGING DIRECTOR

Nayan Lagad

JT. MANAGING DIRECTOR

Archana Joshi

GENERAL MANAGER

PLACE: PUNE

DATE: 3rd June 2026

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
The Cosmos Co-operative Bank Ltd,
Report on the Audit of Financial Statements

Opinion

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements together with the notes thereon give the information required by the Banking Regulation Act, 1949, the Multi State Co-operative Societies Act, 2002 and the Rules made thereunder, the guidelines issued by the Reserve Bank of India (the "RBI") and the Central Registrar of Co-operative Societies, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

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

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by The Institute of Chartered Accountants of India (the "ICAI"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Banking Regulations Act, 1949 and the rules made thereunder and under the provisions of the Multi State Co-operative Societies Act, 2002 and the rules made thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report thereon

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

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

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

When we read the Report of Board of Directors including other explanatory information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and those Charged with Governance for the Financial Statements

The Bank's Board of Directors is responsible for the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with accounting principles generally accepted in India, including the Accounting Standards issued by ICAI, provisions of The Banking Regulation Act, 1949 and the Rules made thereunder, provisions of The Multi State Co-operative Societies Act, 2002 and the Rules made thereunder and circulars and guidelines issued by the RBI and the Central Registrar of Co-operative Societies from time to time. This responsibility also includes maintenance of adequate records in accordance with the provisions of the Acts for safeguarding of assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management and Board of Directors 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 Boards of Directors are responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibility for the Audit of Financial Statements

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

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

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

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

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

Other Matter

The Financial Statements of the Bank as at March 31, 2025 were jointly audited by M/s. M. P. Chitale & Co., Chartered Accountants (FRN: 101851W) and M/s. Mukund M. Chitale & Co., Chartered Accountants (FRN: 106655W), who have expressed an unmodified opinion on those Financial Statements vide their audit report dated June 17, 2025. This report has been relied upon by M/s CVK & Associates, Chartered Accountants (FRN: 101745W) (one of the Joint Auditors) for the purpose of the audit of the financial statements.

Our opinion on the Financial Statements is not modified in respect of the above matter.

Report on Other Legal & Regulatory Requirements

1. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms A and B respectively of the Third Schedule to the Banking Regulation Act, 1949 (As applicable to Co-operative Societies), and the Multi State Co-operative Societies Act, 2002, the Multi State Co-operative Societies Rules, 2002 and in accordance with the guidelines issued by the RBI.
2. As required by Section 73(4) of the Multi State Co-operative Societies Act, 2002, and section 30(3) of the Banking Regulation Act, 1949 (as amended), we report that:
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory.
 - b) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches/ offices.
 - c) No separate audit of the branches is required to be conducted under the Multi State Co-operative Societies Act, 2002 and therefore no other auditor's report has been received by us.
 - d) The transactions of the Bank which have come to our notice have been within the powers of the Bank.
 - e) The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report, are in agreement with the books of account and the returns.
 - f) The profit and loss account shows a true balance of profit for the period covered by such account.
3. As per the information and explanations given to us and based on our examination of the books of account and other record, we report as under on the matters specified in clause (d) and (e) of Rule 27 (2) of the Multi State Co-operative Societies Rules, 2002:
 - a) In our opinion and according to the information and explanations given to us, we have not noticed any material impropriety or irregularity in the expenditure or in the money due to the Bank.
 - b) In our opinion and according to information and explanations given to us, the guidelines issued by the RBI, to the extent applicable to the Bank, have generally been adhered by the Bank.
4. As required by Rule 27(3) of the Multi State Co-operative Societies Rules, 2002, as per the information and explanations given to us and based on our examination of books of accounts and other records, we report as under on the matters specified in clauses (a) to (f) of the said Rule:
 - a) During the course of our audit, we have generally not come across transactions which appear to be contrary to the provisions of the Act, the Rules or the Bye-Laws of the Bank.
 - b) During the course of our audit, we have not come across material and significant transactions which appear to be contrary to the guidelines issued by the Reserve Bank of India. The guidelines of National Bank for Agriculture and Rural Development ("NABARD") are not applicable to the Bank since the Bank has neither accepted deposits nor received subsidy from NABARD.
 - c) Based on our examination of the books of account and other records and as per the information and explanations given to us, the money belonging to the Bank which appears to be bad or doubtful of recovery are as follows:

Category	Principal outstanding as on March 31, 2026 (Rs. In Crores)
Doubtful Advances (including loss assets)	378.50
Non- Performing Investments	0.01
Other Assets	27.16

- d) As per the information provided to us and to the best of our knowledge, the following credit facilities have been sanctioned by the Bank to the members of the Board:

Particulars	Outstanding Amount as on March 31, 2026 (Rs. In Crore)
Fund Based	0.67
Non-Fund Based	NIL

- e) During the course of our audit, we have generally not come across any violations of guidelines conditions etc. issued by the RBI. The guidelines of National Bank for Agriculture and Rural Development ("NABARD") are not applicable to the Bank since the Bank has neither accepted deposits nor received subsidy from NABARD.
- f) To the best of our knowledge, no other matters have been specified by the Central Registrar of Co-operatives Societies, which requires reporting under this rule.

For Mukund M. Chitale & Co.,
Chartered Accountants
ICAI Firm Registration No.: 106655W

Nilesh RS Joshi
Partner
ICAI Membership No.: 114749
UDIN: 26114749HFGCFB1644

Place: Pune

Date: 03 June 2026

For C V K & Associates,
Chartered Accountants
ICAI Firm Registration No.: 101745W

Shriniwas Y. Joshi
Partner
ICAI Membership No.: 032523
UDIN: 260325231HNEAV7970

Place: Pune

Date: 03 June 2026

COSMOS CO-OP. BANK LTD.

(Multistate Scheduled Bank)

Registered Office: Cosmos Bhavan, Plot No.6, S. No. 132/B, ICS Colony, University Road, Ganeshkhind, Pune 411 007

**Proposed Amendment To The Bye-Laws of Cosmos Co-operative Bank Ltd,
as recommended by Board of Directors and placed before the Annual General Meeting dated Tuesday, 07th July 2026**

Sr No	Bye Law No.	Existing Clause/Sub-Clause of Bye Law	Proposed Amendment	Revised Clause/Sub-Clause of Bye-Law	Rationale behind the proposed amendment
1	3 - Area of Operation	The area of operation of the Bank shall extend to the whole State of – (1) Maharashtra, (2) Andhra Pradesh, (3) Madhya Pradesh, (4) Karnataka, (5) Gujarat, (6) Tamil Nadu and (7) Telangana. For any amendment in this regard, prior permission of the Reserve Bank of India and the Central Registrar of Cooperative Societies shall be necessary.	Deletion of the word 'and' before serial number (7). Addition of the words and serial member '(8) Odisha and (9) Uttar Pradesh' after serial no (7) Telangana.	The area of operation of the Bank shall extend to the whole State of – (1) Maharashtra, (2) Andhra Pradesh, (3) Madhya Pradesh, (4) Karnataka, (5) Gujarat, (6) Tamil Nadu (7) Telangana (8) Odisha and (9) Uttar Pradesh. For any amendment in this regard, prior permission of the Reserve Bank of India and the Central Registrar of Cooperative Societies shall be necessary.	As per the RBI Master Direction on Branch Authorisation for UCB dated 04 th December 2025, Tier 4 UCBs in compliance with Eligibility Criteria for Business Authorisation and having net worth of Rs 50 Crore or more may extend its area of operation upto 2 states within financial year subject to certain conditions as to headroom capital. Bank, at present, fulfil all the criteria laid down by aforesaid circulars and hence eligible to expand area operation in two states.
2	6 (a) (ii)	(ii) No person shall be admitted as an ordinary member of the bank except the following, namely - (a) An individual, competent to contract under section 11 of the Indian Contract Act, 1872; (b) Deleted (c) The Central Government; (d) A State Government; (e) Any other corporation owned or controlled by the Government; (f) Any Government Company as defined in section 617 of the Companies Act, 1956 (1 of 1956) (g) Proprietary concern in proprietor's individual capacity; (h) Partnership firm duly registered under the Indian Partnership Act, 1932;	Addition of following sub-clause (n) after sub-clause (m): (n) Non Banking Finance Companies including Housing Finance Companies, as may be permitted by Reserve Bank of India under various modes of financing/lending including on-lending/co-lending.	(ii) No person shall be admitted as an ordinary member of the bank except the following, namely - (a) An individual, competent to contract under section 11 of the Indian Contract Act, 1872; (b) Deleted (c) The Central Government; (d) A State Government; (e) Any other corporation owned or controlled by the Government; (f) Any Government Company as defined in section 617 of the Companies Act, 1956 (1 of 1956) (g) Proprietary concern in proprietor's individual capacity; (h) Partnership firm duly registered under the Indian Partnership Act, 1932;	RBI vide its amendment dated 19 th January 2026 to the Master Directions on Priority Sector Lending – Targets and Classification has allowed on lending to Non Banking Financial Companies including Housing Finance Companies to be eligible for PSL classification. For the purpose of lending, the membership is necessary and hence this amendment is necessary to include NBFC, as an eligible entity for membership, which is in accordance with aforesaid RBI Master Direction. Clause 25 of aforesaid Master Direction is reproduced below for ready reference:

Sr No	Bye Law No.	Existing Clause/Sub-Clause of Bye Law	Proposed Amendment	Revised Clause/Sub-Clause of Bye-Law	Rationale behind the proposed amendment
		<p>(i) Company or any other body corporate constituted under the law for the time being in force;</p> <p>(j) Society registered under the Societies Registration Act of 1860;</p> <p>(k) Local authority;</p> <p>(l) Public Trust registered under any law for the time being in force for registration of such trust;</p> <p>(m) Deleted.</p>		<p>(i) Company or any other body corporate constituted under the law for the time being in force;</p> <p>(j) Society registered under the Societies Registration Act of 1860;</p> <p>(k) Local authority;</p> <p>(l) Public Trust registered under any law for the time being in force for registration of such trust;</p> <p>(m) Deleted</p> <p>(n) Non Banking Finance Companies including Housing Finance Companies, as may be permitted by Reserve Bank of India under various modes of financing/lending including on-lending/co-lending.</p>	<p>'Bank credit to NBFCs (including HFCs) and NCDC for on-lending as applicable in para 23, 24 and 24A above, will be eligible for PSL classification up to an overall limit of 5% of individual bank's total priority sector lending of the previous financial year. Banks shall determine adherence to the prescribed cap by averaging the eligible portfolio under on-lending mechanism across four quarters of the current financial year. In case of a newly licensed bank, the cap shall be applicable on an on-going basis during its first year of operations.'</p>
3	20 – Maximum Borrowing Limit	<p>The Bank shall be eligible to receive deposits and loans from members and others upto ten times of the subscribed share capital plus accumulated reserves minus accumulated losses if any.</p>	<p>Replacing 'ten' with 'twenty'.</p>	<p>The Bank shall be eligible to receive deposits and loans from members and others upto twenty times of the subscribed share capital plus accumulated reserves minus accumulated losses if any.</p>	<p>With increasing funding requirements the Bank has to raise further funds. The amendment will add sufficient headroom for availing the funds in future.</p>

