

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LTD.



OUR BRANCH NETWORK

FAIRLIE PLACE | HOWRAH | LILUAH | ASANSOL | DHANBAD
JAMALPUR | DANAPUR | PT. DEEN DAYAL UPADHAYAYA (MUGHALSARAI)



Co-operative Spirit
Since 1912

REGISTERED OFFICE: 17, N.S. Road, Kolkata-700001 | ADMIN OFFICE: 10, Strand Road, Kolkata - 700001

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Admin. Office: 10, Strand Road, Kolkata - 700001

TRADITION OF TRUST



- Tradition of quality services for more than 114 Years.
- Strong Network of 8 Branches spread across West Bengal, Bihar, Jharkhand & Uttar Pradesh and opening of 2 new branches in Bardhaman & Malda (under process).
- Business Mix of over Rs.1,892 Crore.
- Attractive Deposits Schemes with higher interest Rate including one Special Fixed Deposit Scheme "Sanchay Samriddhi" are offered. The Deposits of the Bank are insured with DICGC - RBI.
- Instant delivery of ATM Card & Cheque Book as Welcome Kit.
- Balance enquiry through Missed Call facility.
- Instant Cash withdrawal facility under Teller counter system available. Speedy processing of Fund Transfer through NEFT / RTGS.
- Personalised Cheque Book, ATM-cum-Debit Card , POS (Point of Sales) , E-Commerce , NACH-Debit & NACH- Credit transaction Facility.
- E-Statement facility is introduced.
- Fastest Loan.
- Mobile Banking, UPI & IMPS Facility to be available shortly.

"OFFICIAL BANK OF THE RAILWAYMEN"





THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED

Regd. Office : 17, Netaji Subhas Road, Kolkata - 700001

Admn.Office : 10, Strand Road, Kolkata - 7000001

BOARD OF DIRECTORS

Shri Manas Kumar Sasmal	Chairperson
Shri Bipul Kumar Singh	Vice Chairperson
Shri Amresh Kumar Baitha	Director
Shri Soumen Dutta	Director
Shri Sunanda Dutta	Director
Smt. Sangita Das	Director
Smt. Nibedita Kundu	Director
Shri Dhritiman Adhikary	Director
Shri Guddu Kumar	Director
Shri Abhimanyu Paswan	Director
Shri Rajesh Prasad Tanti	Director
Shri Shashi Kumar	Director
Shri Abhijit Das	Staff Representative to B.O.D.

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Regd. Office: 17, Netaji Subhas Road, Kolkata - 700001

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NOTICE

No.E/168/101stAGM/2026

Date : 19.08.2026

Notice is hereby issued under the provisions of Bank's Bye-Law No.34 read with the provision of Section 39 of the Multi-State Cooperative Societies Act, 2002 and Rule 13 of the Multi State Cooperative Societies Rule, 2002 and as directed by the Managing Committee that the **101st** Annual General Meeting of the Bank will be held on **09.09.2026 (Wednesday) at 11.00 a.m. at “Udisha Auditorium” Fairlie Place, Kolkata -700001**, West Bengal to transact the following business:-

- a) To consider and approve the Audited Statement of Accounts of the Bank for the financial year ended 31.03.2026.
- b) To consider and approve the Audit Report & Annual Report of the Bank for the financial year 2025-2026.
- c) To consider and approve Audit Compliance Report for the financial year 2025-2026.
- d) To consider and approve disposal of Net Profit for the financial year 2025-2026.
- e) To review the operational deficit, if any, of the Bank for the financial year 2025-2026.
- f) To consider and approve creation of specific reserves and other funds.
- g) To consider and approve the Annual Budget of the Bank.
- h) To review the actual utilization of reserve & other funds.
- l) To consider & approve the long-term perspective plan and the annual operational plan of the Bank.
- j) To consider review of Annual Report and Accounts of Shareholders and Staff Welfare Fund Management of the Bank.
- k) To consider & approve expulsion of members, if any.
- l) To furnish list of employees who are relatives of members of the Managing Committee or the Chief Executive Officer of the Bank.
- m) To consider and approve if deemed fit, the proposed amendment of the Bank's existing Bye-Law provisions.
- n) To consider formulation of code of conduct for the Members of the Managing Committee and officers.
- o) To consider election of members of the Managing Committee of the Bank, if any.
- p) To consider the appointment of Auditor.
- q) Any other matter with the permission of Chair.

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED

N.B.

- I) The members of the Bank who have been declared duly elected as Delegates for the year **2024-2029** will be entitled to attend the aforesaid Annual General Meeting.
- ii) The members of the Managing Committee are also entitled to be present and to participate in the said meeting.
- iii) Delegate, who is a member of the Committee of Management of the Shareholders' and Staff Welfare Fund of the Bank is entitled to be present and to participate in the aforesaid meeting.
- iv) Delegates who are members of the Review Sub-Committee are also entitled to be present and participate in the aforesaid meeting.

Sd/-
CHIEF EXECUTIVE OFFICER
The E.R.E.C.Bank Ltd.

Copy forwarded to the Principal Chief Personnel Officer, Eastern Railway, Kolkata for information and necessary action. She is requested to kindly issue the aforesaid Notice to all Officers concerned with a directive to spare the Delegates of the Bank in terms of his Serial Circular No.5645 & 6948 to enable them to attend the **101st** Annual General Meeting.

Sd/-
CHIEF EXECUTIVE OFFICER
The E.R.E.C.Bank Ltd.

Copy forwarded to the General Manager (P) East Central Railway, Hajipur for information and necessary action. He is kindly requested to issue necessary instruction to all concern officers of the East Central Railway, with a directive to spare the Delegates of the Bank in terms of his extant serial circular to enable them to attend the **101st** Annual General Meeting.

Sd/-
CHIEF EXECUTIVE OFFICER
The E.R.E.C.Bank Ltd.

Copy forwarded to thefor information with the request to give wide publicity of the above notice. He/She is further requested to kindly spare the following elected Delegates/Directors of the Bank working under him/her, so that, he/she/they may be able to attend the said meeting on the notified date and time. Any Delegate if suspended may also be allowed to attend the said meeting. If any of the Delegate has since been transferred elsewhere, this reference may please be forwarded "At Once" to the Officer concerned for necessary similar action as indicated therein under intimation to this office.

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED

It may kindly be noted that, the Delegates attending meeting are entitled to get special casual leave in terms of CPO's Serial Circular No..

1. Sri/Smt.....
2. Sri/Smt.....
3. Sri/Smt.....
4. Sri/Smt.....
5. Sri/Smt.....
6. Sri/Smt.....

Sd/-
CHIEF EXECUTIVE OFFICER
The E.R.E.C.Bank Ltd.

Copy forwarded to Sri/Smt.....Delegate Const. No..... for information and necessary action. He / She is requested to kindly attend the **101st Annual General Meeting of the Bank on 09th September, 2026, at 11.00 a.m. at “Udisha Auditorium” Fairlie Place, Kolkata -700001, West Bengal.**

His /Her controlling officer had been requested to spare him/her for attending the said meeting as per endorsement above. He/ She is requested to kindly contact the Reception Camp of the Bank to be set up at Howrah Railway Station between 6.30 A.M. to 10.00 A.M. on the **09.09.2026** for necessary guidance.

Sd/-
CHIEF EXECUTIVE OFFICER
The E.R.E.C.Bank Ltd.

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED

Regd. Office 17, Netaji Subhas Road, Kolkata- 700 001.

Admn. Office: 10, Strand Road, Kolkata-700 001

Working Report of The Eastern Railway Employees' Co-operative Bank Ltd & Report of the Managing Committee for the year ended as on 31.03.2026

Respected Chairperson and Delegates,

On behalf of the Managing Committee of the Bank, I do hereby heartily welcome all Hon'ble Delegates of the Bank at the 101ST. Annual General Meeting of the Eastern Railway Employees Co-operative Bank Ltd.

I have pleasure in placing before you the Working Report and the report of the Managing Committee of the Bank for the Financial year 2025-2026 for your consideration, approval and adoption. The Financial Statements as well as Statutory Audit Report as on 31.03.2026 are also placed before you for your kind approval and adoption.

At the outset, we sincerely remember and pay homage to the Members / Customers /Well-wishers of the Bank who died during the period. We also pay homage to the noted singer Asha Bhosle, Cinema personality Dharmendra and our favourite Author Moni Shankar Mukhopadhyay, popularly known as Shankar who died in recent past. We convey our deepest condolences to all the members of bereaved families.

Now let us come to the salient points on the working report of the Bank.

It is well known that adhering to the norms of M.S.C.S Acts and Rules, 2002 (as amended w.e.f. 03.08. 2023), the respected C.R.C.S / Ministry of Co-operation / Govt. of India / New Delhi had initiated to conduct the Election of the Delegates and Board of Directors of the Bank. Accordingly, the Bank conducted the Delegate Election on 18.07.2024 and 325 nos. of Delegates were duly elected and the B.O.D Election was also duly held on 19.08.2024 and thereafter on 20.08.2024 the Office Bearer of the Board of Directors were elected. Total election process were made as per provisions as laid down by the Cooperative Election Authority, Ministry of Co-operation / Govt. of India/ New Delhi.

According to the amended MSCS Act, 2002 (as amended in 2023) the post of Chairman and Vice-Chairman have been renamed as Chairperson and Vice-Chairperson respectively.

Though the Appointment of Auditor is an Agenda Item of the AGM, adhering to the Guidelines of RBI vide their Circular No DoS. CO.ARG / SEC.01/08.91.001/2021-22 April 27, 2021 and after obtaining due permission of them (R.B.I), the bank appointed M/s Ghoshal & Ghosal (FRN-304013E) Chartered Accountant Firm as the Statutory Auditors of the Bank for the financial year 2025-26. They have completed the Audit and submitted their duly signed Audit Reports on 25th June, 2026. Bank has submitted the said Audited Balance-Sheet, Audit Report and other related and

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mandatory Reports / Financial Statements to R.B.I on 29.06.2026 and for the Financial Year 2025-26 too with the concurrence of the RBI the said Chartered Accountant Firm had been reappointed as the Statutory Auditors of the Bank and this was the last term for them. The Bank shall appoint new Statutory Auditors for the Financial Year 2026-27 from the panel of Chartered Accountant Firms as prepared by the good office of C.R.C.S and with the kind concurrence of RBI.

It may kindly be noted that the Final Accounts of the Bank as on 31st March, 2026 have been prepared strictly in terms of RBI Circular on “Master Direction on Financial Statements Presentation and Disclosures” (Ref. No. RBI/DoR/2025-26/289 DoR.ACC. REC.No.208/21. 04.018/ 2025-26 dated November 28, 2025)

It is to be noted that the following members of BOD were elected through the 99th AGM -2024:–

1.	Shri Manas Kumar Sasmal	Chairperson
2.	Shri Bipul Kumar Singh	Vice Chairperson
3.	Shri Amresh Kumar Baitha	Director
4.	Shri Soumen Dutta	Director
5.	Shri Sunanda Dutta	Director
6.	Smt. Sangita Das	Director
7.	Smt. Nibedita Kundu	Director
8.	Shri Dhritiman Adhikary	Director
9.	Shri Guddu Kumar	Director
10.	Shri Abhimanyu Paswan	Director
11.	Shri Rajesh Prasad Tanti	Director
12.	Shri Shashi Kumar	Director

Besides those there are two professional Directors in the Board as per mandatory provision of RBI. They are –

1. FCA Kunal Vasu Mullick – Chartered Accountant (Ex-General Manager/UCO Bank)
2. FCA Biswantah Maity – Chartered Accountant

Apart from this, Shri Abhijit Das, the Staff Representative is also included in the B.O.D (Ref. Bye Law – Clause No.55 and M.S.C.S Act, 2002 – Sec.42)

The working report should not be initiated without conveying the heartfelt thanks and gratitude towards the esteemed Railway Administration for having their kind and active patronage throughout the year. We are also thankful to the Delegates, Shareholders as well as Staff-members of the Bank

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED

who have helped us to achieve more and more improvements in the working of the Bank and in rendering banking services so far as possible at par with the other Commercial Banks to our esteemed members / customers. We are sincerely grateful to all of them.

1. The Managing Committee /Sub-Committee & Zonal Committee Meeting

The Managing Committee & Sub-Committee Meetings held during the year under report and the preceding year are shown below:-

Name of Meetings	2024-2025	2025-2026
Managing Committee	10	13
Audit Committee of the Board	6	8

2. Financial Position :

(Figures in Lakhs of Rs.)

a) Working Capital: -

As on 31.03.2024	- Rs. 178488.91
As on 31.03.2025	- Rs. 181522.67
As on 31.03.2026	- Rs. 192457.34

Deposit :

(Figure in Lakhs of Rs.)

(i)	Fixed Deposit as on	31.03.2024	Rs. 49426.87
	(Including overdue)	31.03.2025	Rs. 46130.07
		31.03.2026	Rs. 50892.16
(ii)	Savings Bank as on	31.03.2024	Rs. 19616.13
		31.03.2025	Rs. 20582.87
		31.03.2026	Rs. 19894.81
(iii)	C.R.B.D as on	31.03.2024	Rs. 33781.57
		31.03.2025	Rs. 35022.69
		31.03.2026	Rs. 37666.63
(iv)	R.D. as on	31.03.2024	Rs. 2954.97
		31.03.2025	Rs. 2568.91
		31.03.2026	Rs. 2207.23

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The deposit profile of the branches during the years 2024-25 & 2025-26 were as under :

2024-25

(Figure in Lakhs of Rs.)

	FP	HWH	LLH	ASN	DHN	JMP	DNR	MGS	Total
SB	2569.16	3381.52	3789.9	2087.37	1505.58	3074	1881.23	2294.12	20582.88
FD	13060.18	6997.86	8400.72	4364.56	4245.15	4210.5	2341.21	2509.88	46130.06
RD	393.87	315.33	469.54	512.9	191.96	271.21	156.3	257.8	2568.91
Total	16023.21	10694.71	12660.16	6964.83	5942.69	7555.71	4378.74	5061.8	69281.85

2025-26

	FP	HWH	LLH	ASN	DHN	JMP	DNR	MGS	Total
SB	2414.19	3191.15	3695.25	2103.27	1499.00	2942.69	1870.65	2178.60	19894.81
FD	13512.73	8003.76	9863.37	5238.64	4346.49	4816.17	2466.86	2644.14	50892.16
RD	291.57	250.34	460.80	451.49	159.07	234.15	147.90	211.91	2207.23
Total	16218.49	11445.25	14019.42	7793.40	6004.56	7993.01	4485.41	5034.65	72994.20

(i)	Statutory Reserve fund as on	31.03.2024	Rs. 10520.34
		31.03.2025	Rs. 12096.86
		31.03.2026	Rs. 13221.25

(ii)	Reserve for Bad & doubtful debts as on	31.03.2024	Rs. 4492.94
		31.03.2025	Rs. 5057.77
		31.03.2026	Rs. 5460.31

(iii)	Stability Fund as on	31.03.2024	Rs. 1003.24
		31.03.2025	Rs. 1063.95
		31.03.2026	Rs. 1129.21

(iv)	Reserve for Building development fund as on	31.03.2024	Rs. 546.37
		31.03.2025	Rs. 547.37
		31.03.2026	Rs. 548.37

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3. Comparative Position of Bank Deposits with other Banks and Investment Portfolio of the Bank as on 31.03.2025 and 31.03.2026

As on 31.03.2025 (Fig.in lakhs)	Investment	As on 31.03.2026 (Fig.in lakh)
0.00	FD With Indian Bank	3000.00
4000.00	FD with West Bengal State Co - op. Bank Ltd.	4000.00
0.01	Share with WBSCB Ltd.	0.01
0.00	Share with NUCFDC	15.00
75463.01	GOI/SDL Bond	72408.28
2700.00	Call/Notice money	14400.00
2000.00	FD with Bandhan Bank	2000.00
5000.00	FD with Punjab & Sindh Bank	2093.00
89163.02	TOTAL	97916.29

The Cash Balance in Current Accounts with different Banks in the name of the Bank are appended below:-

Particulars	As on 31.03.2025 (Fig. in lakhs)	As on 31.03.2026 (Fig. in lakhs)
Balance in Current A/c with other Bank	7077.00	5682.54

4. Non-Performing Assets :-

The better position of NPA recovery has been achieved only through constant follow up with the defaulting borrowers resulting Gross NPA has been reduced from 3.19% (as on 31.03.25) to 2.66% (as on 31.03.26) and the actual NPA amount drastically reduced from Rs.23.84 Crores to Rs. 20.45 Crores respectively.

5. Flow of Loan Applications :-

The Bank has disbursed Loan amounting to Rs. 55928.43 lakhs against 8574 nos. of applications during the financial year 2025–2026 comparing to the previous year's figure of Rs. 68007.63 lakhs against 10372 nos. It will be not out of track to mention here that the quantum of Loan has been increased from Rs.8.00 lakh to Rs.9.00 lakh and the enhancement of loan amount was given effect from the date of 02.04.2026. It is assured that the next financial year i.e. 2027-28, the growth of Loan amount will be substantially increased.

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6. Membership of the Bank

Year wise figure of membership of the Bank in the last three years are as under:

Year	Membership No.
2022-2023	84,454
2023-2024	59,588
2024-2025	56,375
2025-2026	54,670

In this issue it is to be kindly noted that since the membership is restricted to the employees of Eastern Railway and East Central Railway as per Bank's Policy it means as long as the person concerned is no more with the service of the Railways by virtue of retirement, death and / or whatever the clause may be, he/she will not be a member of the Bank. Accordingly, the Bank ceases the membership of the members on the date of their superannuation. Reviewing the issue, it was revealed that as on 31.03.2026, the number of active member is 54,670.

A comparative position of new admission as well as withdrawal / cessation as per Bye Law during 2022-2023 to 2025-2026 is given below:-

Year	New Admission	Withdrawal / Cessation
2022-2023	2173	5843
2023-2024	946	25812 (including deletion to provide actual figure required for conducting fair Election)
2024-2025	2205	5418
2025-2026	2162	3867

Analyzing the table as stated above it is revealed with great concerned that the no. of withdrawal of membership is higher than the no. of new admission of member. The management has decided to take all out efforts by conducting Camps/ Customers' meet etc. to attract the non-member railway employees for becoming the members of the Bank and to avail the modern banking facilities from this Bank.

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7. Claim Cases:

	Claim cases preferred	2025-2026	2024-2025
(i)	(a) Total No of claim cases preferred (b) Amount involved	128 Rs. 5,89,47,458/-	172 Rs. 6,96,51,257/-
(ii)	Claim amount realized (DCRG)		
	(i) No. of cases (ii) Amount involved	103 Rs.4,68,33,336/-	127 Rs.4,63,44,706/-

8. Legal Matters:-

No cases related to claim settlement are pending in the court of Law. However, the statistics is appended below mentioning the no. of grievances related to excess recovery refund, adjustment of Share-Refund / CRBD / Loan Closure etc.

- a) Summary information on complaints received by the bank from customers and from the Offices of Ombudsman

Sr. No	Particulars	Current Year (31/03/2026)	Previous Year (31/03/2025)
	Complaints received by the bank from its customers		
1	Number of complaints pending at beginning of the year	42	34
2	Number of complaints received during the year	100	39
3	Number of complaints disposed during the year	124	31
	3.1 Of which, number of complaints rejected by the bank	Nil	Nil
4	Number of complaints pending at the end of the year	18	42
	Maintainable complaints received by the bank from Office of Ombudsman	0	0
5	Number of maintainable complaints received by the bank from Office of Ombudsman	10	18
	5.1) Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	10	18
	5.2) Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	Nil	Nil
	5.3) Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	Nil	Nil
	Number of Awards unimplemented within the stipulated time (other than those appealed)	Nil	Nil

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Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously Banking Ombudsman Scheme, 2006) and covered within the ambit of the Scheme.

b) Branch wise summary of complaints as on 31.03.2026:-

Branch	Complaints Pending as on 31.03.2025	Complaints Received during the year	Complaints resolved during the year	Complaints Pending as on 31.03.2026
HO	2	12	13	1
FP	7	18	23	2
HWH	4	13	17	0
LLH	4	1	5	0
ASN	5	12	16	1
DHN	4	7	9	2
DNR	3	6	8	1
JMP	2	11	10	3
MGS	11	20	23	8
Total	42	100	124	18

9. Suspense A/c :

Though for the last few years some of the Accounts were shown under the head Suspense A/c. clubbing some pending unadjusted accounts, in this year for better understanding and more transparency the said accounts as reflected in the Audited Balance-Sheet are also shown here in under following the principal of preparing the Balance-Sheet.

(Figure in Lakhs of Rs.)

Accounts Head	2023-24	2024-25	2025-26
Loan & CRBD Recovery Unadjusted	239.37	220.46	212.66
Suspense for Loan & CRBD	985.20	976.19	966.25
Excess Recovery (Loan & CRBD)	649.87	355.90	322.30

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The Bank is well aware about settlement of pending cases of Refund towards the Excess Recovery to the valued members. However since the Bank has considered that the Refund of Excess Recovery is an Ongoing Process and as and when the applications of the Borrowers-Members supported by documents are matched with the accounts of the Bank, the process of refund is expedited. As revealed the unadjusted figures occurred due to non-implementation of CBS System, the transactions were not simultaneously entered both in General Ledgers and Personal Ledgers on Real Time basis. But now-a days the issue has been mitigated with a large extent and in fact there is no scope to make any entry without giving any effect without giving any effect both in GL/PL simultaneously. The aforesaid table categorically indicates that the due to perpetual effort of the Bank the cases under 'Unadjusted Accounts' are being resolved rapidly.

Amount of Credit-Suspense was also reviewed by the Board and decided to exhibit the amount of Credit balance of each account in the Balance-Sheet and as reflected in the audited Balance-Sheet as on 31.03.2024, the Accounting Heads of those respective accounts are furnished here in under for better understanding and transparency.

Sl. No.	Name of the Accounts	Sl. No.	Name of the Accounts
1.	Loan & CRBD Unadjusted	6.	Share and CRBD Refund Account
2.	Unpaid Misc. Pay Order	7.	Excess Recovery (Loan & CRBD)
3.	Loan Excess Accumulated	8.	Outstanding Miscellaneous Pay Order
4.	Short / Excess Accumulated	9.	Railway Remittance Pending for Recovery
5	CRBD Excess Accumulated		

The most significant point of the Audited Accounts as on 31st. March, 2025 was that the prudent adjustment of long pending Difference in General Ledgers and Personal Ledgers' Credit Balances.

The Managing Committee of the Bank decided that since there was no scope to adjust the amount of difference in GL/PL (Cr. Balance) either by written back to the Credit side of the Profit & Loss A/c as the said balances have not been transferred to Balance-Sheet through Debiting the Profit & Loss A/c, earlier, or it will be refunded to the concerned beneficiaries in near future, since no Personal Ledger could be created during the material time period due to want of relevant and specific data of the beneficiaries. The Board has reviewed the history (the data of back years) which reflects the amount of Credit Balances of Difference in GL / PL A/cs. stand for a period of long 12 years involving a gross amount of Rs.203.36 Cr.(Approx.) and in return the Demand for refund of the same has been raised by the Claimants occasionally and only few amount was refunded out of those Credit Balance, after making thorough scrutiny and verification at the end of the Bank. Considering the facts and figures as revealed from the history sheet and reviewing the RBI's perpetual comments over the

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issue, the Board prudently opined that the Credit balances of the GL /PL Differences should not be kept open and if it exists in the Books of Accounts of the Bank for year after year, there is very possibility to make fraudulent Debit entries for making payment in future and not only that it will always carry an operational risk. It has also been reviewed that the probability of lodging the claim by any Depositor/ Member to refund the money is very remote, the Board proposed to shift the gross amount of Credit Balances of Differences of GL/PL A/cs. to such an Account which cannot be opened without the accord of Management and / or of the Statutory Authorities viz. Statutory Auditors / Reserve Bank of India / Central Registrar of Co-op. Societies- Ministry of Co-operation, Govt. of India, New Delhi .However, there should be a provision for making payment to the genuine Claimant/s after proper Scrutiny and verification (to be done by the Bank Officials, Internal Auditors and Concurrent Auditors) by Debiting Profit & Loss A/c for the year.

The Board's view on review of the entire scenario of presenting the Total of Credit Balances of difference of GL / PL A/cs. in Liability side of the Balance Sheet of the Bank was placed before the Concurrent Auditors and Statutory Auditors of the Bank, as advised by Reserve Bank of India, for their kind perusal with a request to submit their valued opinion regarding feasibility of shifting the entire amount of Rs. 203.36 Cr.(Approx.) to any suitable Liability Head as on 31.03.2025 without giving any effect to the total size of Balance Sheet as on 31.03.2025.

The Board's view as placed before the Concurrent Auditors and the Statutory Auditors too for their perusal and to issue their valued opinion in this regard. And after perusing the facts and figures in question both of the Concurrent Auditors and the Statutory Auditors opined that :

To consolidate the all Credit Balances as maintained in 25 Heads of Accounts under one Head of Account as 'Special Reserve' where no operation will be allowed and to open a new Accounting Head under the Profit & Loss Account as 'Prior Period Customers Claim Account' to meet the subsequent Claim(s), if any. The said 25 no. of Accounts have been duly blocked by the Bank as advised by the Statutory Auditors.

However, adhering to the RBI's observation in regard to 'Special Reserve' as stated above, the Bank decided not to consider the said 'Special Reserve' as Free Reserve and didn't consider while computing the Tier I Capital / Tier II Capital and / or freely available Capital and hence also not been considered in case of computation of Capital to Risk Weighted assets Ratio (CRAR) or Net worth of the Bank.

Although in the Financial Year 2025-26, a Special Committee under strict vigilance and supervision of the Managing Committee has been constituted in order to deal with claims arising against the said 'Special Reserve' from the 'Prior Period Customers Claim Account', neither any claim raised nor any payment was made towards the same.

It is to be noted further that due to decrease the market value of GOI (Govt of India) Security as marked by FBIL (Financial Benchmarks India Pvt. Ltd), the SLR Securities kept under AFS category are booked at the market price as stated and for this a provision for IDR (Investment Depreciation Reserve) as per norms of RBI for Rs 10.12 cr. has been provided for the Profit and Loss Account, resulting decrease in the profit for that amount. Moreover, it is also to be noted that Bank had written back (re-credited) the amount of Rs 12.34 cr. in FY 2024-25, due to increase in market price of SLR Securities kept under AFS category in the FY 2023-24 and this written back amount of

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Rs 12.34 crores was added to the net profit for the financial year 2024-25. Since there was no scope to write back in any amount from the IDR in this year, as done in the FY 2024-25 and it was statutorily necessary to provide further provision of Rs 10.12 cr. Net Profit for the FY 2025-26 has been affected. However as per review of latest Market Price of SLR securities, there is no need to make any further provision as IDR as of now.

10. Position of Railway Remittances:-

(Figure in Lakhs of Rs.)

Total Units	Remittances Received during	
	2024-2025	2025-2026
Head Office	1509.27	1538.80
Howrah	6355.49	7176.04
Liluah	2769.06	3099.15
Asansol	3865.91	4445.84
Dhanbad	3205.13	3654.02
Jamalpur & Malda	3546.64	4073.55
Danapur	3131.96	3636.19
Mughalsarai	4080.54	4459.07
Total	28464.00	32082.66

11. Amenities to the Staff Members:-

(a) The quantum of Staff Overdraft facility still stands @ Rs.5.00 lakh for the staff Members having the G.P –more than of Rs.2, 800/- and stands at Rs.3.00 lakh for the staff having the G.P-less than of Rs.2, 800/- with effect from September, 2021.

(b) Though there was a budgetary provision for Staff House Building Advance, no HBL was granted to any staff-members during the year 2025-26.

(c) Providing Medical Insurance facilities: - The Medical Insurance facility covering @ Rs.10.00 lakh per year per staff including their dependent family members is in existence. The Medical Insurance Coverage policy has been tied- up with National Insurance Corpn. of India Ltd. Considering the scenario of increasing Medical Expenditures, the coverage of Medical Insurance for the Retired Staff-members has been increased to Rs.5.00 lakh per year since 2022. Though the last policy has been expired on 30.03.2026, renewal of the policy could not be done on that date due to abnormal hike up of premium amount as quoted by concerned Insurance Company and for that reason the expenditure towards premium of insurance policy has not been considered at the time of

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preparing Books of Accounts as on 31.03.2026. However, since the negotiation with the insurance company was going on, it was decided that the premium amount, whenever it would be paid, would be booked in the year 2026-27. Eventually, the Premium amount of Rs. 98.00 lakhs for the year 2026-27, has been paid on 18.06.2026 considering the sum insured amount reduced from Rs.5.00 lakh to Rs. 4.00 lakh for each retired employee/family members which will be considered in the accounts for the year 2026-27. The coverage of Medical Insurance amount to the existing Staff –Members as well retired Staff-Members has given a positive relief to them to a great extent.

(d) The enhanced ceiling of Payment of Gratuity from Rs.10.00 lakh to Rs.20.00 lakh has already been implemented in the Bank and accordingly the Payment of Gratuity amount is being made to the retired staff-members. The Payment of Gratuity has also been tied up with the Life Insurance Corpn. of India under the Group Gratuity Scheme. The scheme provides not only the payment of Gratuity to the staff-members at the time of retirement but also provides the life coverage facility in case of death of the employee during the tenure of service, even if death is occurred before completion of five years of service. .

(e) The Leave Salary for 300 days (maximum accumulation) which is paid to the Staff-members as retirement benefit has also been tied up with Life Insurance Corpn. of India under their Group Leave Insurance Policy. In this scheme the L.I.C.I authority will not only pay the leave encashment amount to the retiring employees of the Bank but in case of death of any employee while in service they will also pay an additional amount of Rs.2.00 Lakh to the recorded nominee of that deceased employee. This life coverage benefits towards Gratuity and Additional Amount towards Leave Encashment had already been provided to the nominees of the deceased staff-members who had passed away after introducing the scheme i.e since 2018.

(f) An amount of Rs.26.00 lakh was provided for Bonus & Ex-gratia for the eligible staff-members for the year 2025-26 and the amount of Rs. 21.00Lakhs was paid for the year 2024-25.

(g) As per previous practice the Retired Staff Members of the Bank who were not the members of the E.P.F.O (Employees Provident Fund Organization) are entitled to have a nominal amount of Rs.200/- per month per ex-employee named as 'Subsistence Allowance' (S.A) . However, there was also a long pending demand of the Employees' Union to introduce the Subsistence Allowance (S.A) to all the retired employees of the Bank. Considering their (Employees' Union) perpetual request and to review the hike-up of the market price and since there is no Pension Scheme to any retired staff-members from the Bank's end, the Management decided to introduce the Subsistence Allowance to its retired employees even who had joined in the E.P.F.O, would be entitled to get a Subsistence Allowance (S.A) @ Rs.1000/- per month per head, from the month of November-2023, which was subsequently enhanced to Rs. 2000/ per month per head to all the retired and still it is continuing. However, there is a strong demand of the retired employees to enhance the amount towards S.A, which is under the consideration of the management.

(h) Adhering to the Circular of Ministry of Finance / Govt. of India dt. 20.08.2015 and RBI Circular dt. 20.08.2015, the Management of the Bank has decided to observe Holidays on Second and Fourth Saturdays of every month with effect from 1st. April, 2025.

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12. PAYMENT OF ONE TIME RELIEF TO DECEASED MEMBERS:-

During the period under review one time relief @ Rs.5,000/- has been paid to the legal heir of 25 nos. of deceased members amounting to Rs.1,25,000/- during the current financial year (2025-26) against 36 nos. of deceased members amounting to Rs.1,80,000/- was paid in the previous year (2024-25).

13. TRAVELLING ALLOWANCE TO THE DIRECTORS:-

A sum of Rs. 1,65,800/- was paid as T.A to the Directors for attending the various meetings during the year 2025-26 as against Rs.67,350/- was paid during the year 2024-25. The main reason for enhancement of T.A was no. of Meeting of B.O.D has been increased and one member of B.O.D who didn't withdraw his T.A amount due towards the previous F.Y i.e. 2024-25, was paid during the F.Y of 2025-26.

14. Recruitment:

(a) To mitigate the shortage of Staff, the Bank already filled the following posts by recruiting through IBPS (Institute of Banking Personnel Selection)-

- | | | |
|----|--------------------|----|
| 1. | Officer – | 1 |
| 2. | Manager – | 4 |
| 3. | L.D.C | |
| | (Multi-designated) | 15 |

However, during this tenure 4 (four) newly recruited candidates left the job by submitting the resignation and as per Service Bond they have duly paid Rs.1,00,000/- each to the Bank. It should be mentioned here that there was a Panel of Candidates of nine (9) candidates. The vacancies of four candidates as stated were duly filled in from the Panel candidates and since two (2) candidates didn't join at all expressing their unwillingness, though selected for, those two (2) candidates were also taken from the Panel candidates at the very outset. The tenure of Panel has expired on 22.05.2023.

(b) Since regarding the size of the business, Bank is one of the largest Urban Co-operative Banks in the Eastern Region, the two Independent Officers (as appended below) as per mandatory advice of R.B.I were recruited on contractual basis and it was mentioned in the earlier report.

- i. Compliance Officer
- ii. Risk Analyst

The Recruitment of two Officers as stated since complied the RBI's requirement, it gives a good impression to RBI regarding Internal Control System of the Bank and the rating of Bank as awarded by RBI is upheld. However, the Risk Analyst left the job in the month of January, 2024, tendering her resignation. To fill in the vacancy though the Board recruited another Risk Analyst in the month of April, 2025, who has also left the job and the post remains vacant. However, since the post was created as advised by RBI, the vacancy of Risk Analyst is to be filled in, as early as possible. However, the Bank has decided to assign the job of risk analyst to a suitable officer of the Bank since it is mandatory as per RBI guideline.

(c) Since the IBPS provided only one Officer though the Bank submitted its requisition for providing two Officers, one veteran nationalized Bank Officer was recruited as an Officer on contractual basis and another qualified Cost Accountant was recruited as an Officer for Internal Audit

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purpose, on contractual basis too. However, the person was recruited for internal audit purpose has resigned in the month of March-2026 . But as the Internal Audit is to be done mandatorily as per RBI direction, the said job is being done by the existing Officials of the Bank.

(d) As per Recruitment Policy of the Bank, the Bank has also decided to recruit the staff of Group D in future through any reputed Agency meant for selection of Personnel.

15. ACHIEVEMENT OF THE BANK IN THE FIELDS OF BANKING OPERATIONS:-

The bank has already obtained eight IFSC (Indian Financial System Code) No. from R.B.I. which have already been informed to the customers. It is observed that a large no. of customers have been availing of the fund transfer facilities from other banks to their accounts with our Bank and/or from the accounts with our Bank to the accounts of other Banks. The fund transfer facility which is called NEFT/RTGS is now a very popular mode of transaction at all the eight branches. Since the Bank has also obtained separate eight MICR (Magnetic Ink Character Recognition) No. from R.B.I. for the eight branches, the customers are now provided cheque book facility mentioning their name & A/c No. within the shortest possible time. It has also been noticed that no. of customers for having the cheque facilities are being increased day by day at all the eight branches.

The details of IFSC & MICR No. once again furnished have in under for kind information, records and ready reference of the esteemed delegates.

Sl.No.	Name of the Branch	IFSC No.	MICR No.
01.	F.P	HDFC0CECB01	700 880 002
02.	HWH	HDFC0CECB02	700 880 003
03.	LLH	HDFC0CECB03	700 880 004
04.	ASN	HDFC0CECB04	713 880 002
05.	DHN.	HDFC0CECB05	826 880 002
06.	DNR	HDFC0CECB06	800 880 002
07.	JMP	HDFC0CECB07	811 880 002
08.	MGS	HDFC0CECB08	232 880 002

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Taking the advantage of CBS system the bank is successfully disburse the loan within one or two days, moreover, if the applicant borrower is a Saving Bank A/c holder in any of our branches, the disbursement of the loan amount in most of the cases are being done within the same date. The bank is giving emphasis on disbursing of the new member application & refund of share and excess recovery within the shortest possible time.

In the last year's report it was mentioned that the staff-members of the Bank are now undergoing different types of Training programme related to Continuous Clearing as being provided by NPCI and HDFC Bank (Sponsor Bank of the Bank).

Continuous clearing is a real-time banking system introduced by the Reserve Bank of India for the Cheque Truncation System (CTS). It replaces old batch processing with continuous cheque scanning, hourly settlements, and same-day fund realizations within hours instead of days. Now the Bank provides the service related to continuous clearing like all other commercial Banks. The salient features of continuous clearing are furnished here in under -

- **Presentation Window:** Cheques are scanned and sent continuously between 10:00 AM and 4:00 PM.
- **Hourly Settlements:** Payments settle hourly starting from 11:00 AM based on real-time confirmations.
- **Confirmation Deadlines:** Phase 1 required confirmation by 7:00 PM, while Phase 2 (active since January 2026) enforces a tighter 3-hour window (T+3 hours).
- **Key Benefits :-**
- **Fast Funds:** Money credits to the receiver's account within hours of realization.
- **Lower Risk:** Faster turnaround reduces overall settlement and credit risks.
- **Better Efficiency:** Bank infrastructure operates continuously rather than waiting for end-of-day batches.

Moreover, now the Branches are self-sufficient to debit the customers' account and to remit the same to the beneficiaries directly from the Branches as well as the Customers will be able to transfer their fund from other Banks to their own accounts maintained with this Bank availing the incoming RTGS /NEFT facility as introduced by the Bank recently tying up the Host to Host facility with HDFC Bank. The customers are getting the confirmation SMS immediately after completion of the transactions. Though it was mentioned in the last year's report that the mobile banking service (view only) would be introduced by the end of October-2025, year the same couldn't be done due to further advice given by RBI Authority to strengthen the Cyber Security measures of the Bank considering the frequent Cyber-attack as occurred on the recent past to the different nationalised and large other commercial Banks. According to their advice the Bank assigned I.S Auditor for conducting I.S Audit

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and Vulnerability Assessment and Penetration Testing Audit (V.A.P.T-Audit) and the report of I.S Audit though already been submitted by the I.S Auditor and as per review of the Bank there are still some shortfall in the matter of Cyber-Security measures to come with at par with the requirement of RBI. The Bank decided to place the matter before the Umbrella Organisation and to have their consultancy in this regard. The Bank has already taken step to obtain Cyber Security Insurance coverage from the Umbrella Organisation. The Team of Umbrella Organisation/ Ministry of Co-operation/ Govt. of India will visit our Bank shortly and will sit with our I.T. Team and road-map will be framed in regard to robust Cyber Security as required by RBI for giving their accord to introduce the Mobile banking as required by the Bank since a long back.

Though it was assured that the Cash Vault of Asansol and F.P. Branches would be shifted to from railway Cash Office to Branch premises, only in case of ASN. Branch the Vault has been shifted. Due to shortage of space at F.P. Branch the Shifting of Cash Vault from Railway Cash Office to Branch Premises couldn't he happened.

Once again it is stated that the management of the Bank is giving its best effort to update the Bank by introducing modern technology for the benefit of the members / depositors.

The Loans are now being scrutinised and disbursed at the end of Branches. We are sure that everybody will appreciate the existing procedure of the loan.

The following banking facilities are now available for the benefit of the Account Holders have been introduced :-

- SMS to Borrowers and Sureties related to Loan Processing
 - Issue of Insta ATM Card at the time of opening the S.B. A/c.
 - Issue of Insta Cheque Book at the time of opening the S.B. A/c.
 - Single Window System related to Cash Withdrawal and Deposit up to Rs.30,000/-
 - Extension of Cash Transaction timing till 4.00 PM
 - Balance Enquiry through Missed Call
 - eStatement – Providing Statement of A/c on the basis of request received from the concerned customers through their registered Email IDs
- &
- NACH Facility (it was mentioned in the last year's Report as 'Work under Process') .

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The Bank has conducted 12 nos. of Deposit Mobilisation Camps at the different places under the jurisdiction of HWH. Branch and ASN. Br. A table showing the number of new accounts opened at the Camps is appended below :-

SL. No.	Date	Venue	No. of New A/cs. opened
01.	13.11.2024	Bhagalpur /JMP	70
02	21.03.2025	Jheel Siding / HWH	21
03	28.05.2025	Diesel Shed / Banmungachi /HWH	23
04	04.06.2025	Nabadwip / HWH	71
05	12.06.2025	Azimganj / HWH	62
06	12.06.2025	Khagragahat /HWH	14
07.	18.06.2025	Andal / ASN.	181
08.	24.06.2025	JMP. Workshop /JMP	78
09.	18.07.2025	Bandel /HWH	54
10.	11.11.2025	Tarakeswar/HWH	41
11.	19.02.2026	Jheel Siding/HWH	24
12.	07.08.2026	EMU Car Shed/HWH	17

In the said camps not only new Accounts have been opened. A number of Railway Employees have collected the Membership Form for becoming the members of the Bank. Many existing A/c. Holders have deposited Cheque in the Camp. Many Account Holders whose Accounts' status were in-operative, by submitting fresh K.Y.C. documents, made their Accounts operative. A number of existing Account Holders who did not enjoy the ATM facility have taken the Debit Cards. Non Personalised Cheque Books and Insta Debit Cards issued to all the new Account Holders.

The interest and keenness as shown by the respected Delegates and the intended Account Holders during the course of Camp are amazing. Observing the overwhelming eagerness of the esteemed Railway Employees to open the new S.B. A/cs. with the Bank (The E.R.E.C.B. LTD) the Board

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desires that at a regular basis all the Branches will move around in the entire jurisdiction of the Bank, phase wise, and collect the Deposits from the railway employees who do not have the S.B. Accounts with the Bank and also collect the new Membership. This is the initial stage of door-step banking started by the Bank, as announced earlier. Besides conducting the Deposit Mobilisation Camps as stated, Bank has arranged to conduct the Customer Meet at BWN, ASN. JMP & BDC. The no. of attendance of the Customers are beyond expectation, especially at ASN. & JMP. Branches is remarkable. The interactive sessions in all Customer-meets were very lively and found satisfactory from the end of Account Holders and Bank authority.

The Bank has introduced Branch wise performance appraisal from the aspect of various banking parameters and based on the assessment made by Senior Officers of H.O. an Annual Award session is introduced. The first such Award Session was conducted on 20.11.2024. The result of 2nd year i.e 2025 is appended below .

Sl. No.	Category	Name of the Branch secured 1 st Position
1.	Savings Bank Deposits	Liluah
2.	Term Deposits	Fairlie Place
3.	Loan Issues	Howrah
4.	Lowest N.P.A (in %)	Liluah

The Prizes were handed over to the Branch Heads and other Staff Members of the respective Branches on the day of the Closing ceremony of 72nd Co-operative Week on 20th. Nov, 2025 held at the Auditorium of the Bank at its Admn. Office at 10, Strand Road, Kolkata-700 001. On that occasion i.e Closing Ceremony of the 72nd Co-Operative Week a number of distinguished Guests were invited as a Speakers of the programme. Shri Sudip Sengupta- a renowned co-operator of the State as a Special Guest kept his speech highlighting the role of Co-operatives in the socio-economic growth in India and present status of the co-operatives in India comparing to the other countries in the World. Dr.Partha Pratim Biswas, Professor of Jadavpur University as the Chief Guest of the Programme placed before the House the need of Co-operatives in modern India, future of Co-operatives in India particularly in Digital India. Survival of the Co-operative Banks being the competitor of the giant Commercial Banks what should be mission and vision of the Co-operative Banks, he highlighted in his lecture. Apart from H.O, all other Branches of the Bank observed the 72nd All India Co-operative Week with befitted manner on the different dates between the 14th. Nov- 20th Nov-2025 like previous years. With reference to last year Report related to digitization of old records of JMP. Branch it is

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stated that all the old manual records have been duly digitised and all manual records of JMP. Branch have been sent to JMP. Br. For keeping at he records room newly built within the Branch premises.It will be helpful for the purpose of re-commencement of the Audit and Reconciliation. The entire issue was informed to RBI.

The issue of CIBIL score was a matter of concern to the management of the Bank which has been resolved to a large extent. The dispute related to CIBIL now being redressed at war footing measure.

As per RBI it is mandatory to download the Credit history of the intended Borrowers and it must be verified from the four Credit Information Cos. As per RBI instruction we have obtained the membership of all four Credit Information Cos. viz.

- M/s. Credit Information Bureau (India) Limited (CIBIL)
- Equifax.
- Experian.
- CRIF Highmark.

However, the Bank at present verifies the Credit score of the intended Borrowers with the CIBIL only, whereas the Data related to the Borrowers sanctioned Loan.

However, as per RBI's repeated instructions, the Bank has started to upload the Credit status of the Borrowers since January-2023 .

16. Status of CBS System:-

All of us, are now well aware that all the eight branches and admin office of the Bank are functioning under CBS system. The inter-bank transactions are going on in full swing. The customer of one branch are now free to operate their account from any other branches, adhering to the withdrawal restriction up to Rs.49,000/-

The improvement in the general banking operation has also been observed due to implementation of CBS system.

However, the technology are being changed very rapidly and RBI's direction to protect the interest of the depositors are also being modified/introduced very frequently. To comply with all this, the CBS system of the bank was needed up-dating accordingly. To move as per advice of RBI the Bank took necessary steps to change its CBS system which will not only be able to comply the requirements of RBI, particularly in the matters of generating the data required by RBI but will also generate the reports for the Management Information System (MIS), to review the updated financial data of the Bank.

The Bank has switched over to new CBS Vendor – M/s B.S.G IT Soft Pvt. Ltd. from the old Software

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Vendor—M/s. Vsoft Technologies Ltd. It is mentioned here that since the Bank adhering to the advice of R.B.I introduced CBS System by adopting ASP (Application Service Provider) module i.e. on monthly Rental Basis, shifting from old vendor to new vendor didn't attract any Capital Expenditure. Considering the statement as stated above which was placed before the House of General Body it is boldly stated that due to implementation of robust CBS system the Bank has successfully introduced the ATM and in near future we will render many other popular on line payment options to our esteemed shareholders / depositors. However, it is observed that present CBS Software was not par as required by RBI. It is very difficult to run at par with the rapid change of Information Technology . The change of RBI direction and norms related to reporting to the banking affairs as well as to some extent related to banking operations is now being done by RBI on on going basis in the interest of the depositors as well to collect the Banks financial data at a regular interval to monitor the governance of the Bank and its financial parameters.

All the UCBs in the country are facing the same issue related to the upgradation of software adhering to the requirement of RBI instantly. The issue was also revealed by the State Govt. and the Ministry of Co-operation/ Govt. of India, too.

1. The issue was placed before the Umbrella Organisation for redressal in the interest of survival of all the UCBs in the country. Accordingly, NUCFDC (Umbrella Organization)/ Ministry of Co-operation / Govt. of India has recently launched Sahakar CBS, a centrally governed Core Banking Solution (CBS) for Urban Co-operative Banks (UCBs) of the Country, designed to facilitate sector-wide digital transformation through enhanced operational efficiency, standardization, scalability, and regulatory compliance. They collaborate with Industry top two CBS provide company- (i) Infosys Version: 11.0
(ii) TCS Version: TCS BaNCS GBP 15.1.

In this connection it is pleased to inform that as per request of the Deptt. of Co-operation / Govt. of West-Bengal, the Bank Authority provided the Auditorium on 00.08.2026 where the representatives of M/s. TCS, the Officials of NUCFDC (Umbrella Organisation) / Ministry of Co-operation / Govt. of India and the Officials of other Urban Co-operative Banks in the State of West-Bengal, as invited by the Deptt. of Co-operation / Govt. of West-Bengal were present and M/s. TCS presented their Software through a Demonstration. However, the State Govt. Officials and the Officials of NUCFDC (Umbrella Organisation) were requested by the representatives of attending UCBs to arrange another Demo. Which is to be provided by M/s. Infosys. Both of them have agreed and M/s. Infosys will show their CBS Software through a Demo. Shortly. The Govt. of West Bengal in a recent discussion related to change over the CBS Software through Umbrella Organisation has proposed to constitute an I.T Team to visit other UCBs in the other State/s where the CBS Software is run either by M/s. TCS or

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M/s. Infosys. In that I.T Team our I.T Officials will also be included as proposed by the State Govt. Besides in principal the Bank has decided to changing its ATM switch vendor through NUCFD since NUCFDC is proposed to provide switch service for ATM, POS, IMPS & UPI called Saharkar Digi Pay at a very cheaper rate.

17. Cyber Security

The bank is strictly adhering to RBI norms as advised through their (RBI) publication “Technology vision for cyber security for Urban Co-operative Bank (UCB's) – 2020-2023”. The bank has also realised that the cyber security is the need of the hour to protect the interest of the depositors and for this every possible steps are taken /will be taken by the bank. In this connection, it is mentioned that DR Drill is duly conducted at a regular interval. IS Audit and VAPT Audit have been duly conducted by the CERT-in empanelled Auditor as per RBI guidelines.

The Bank has also implemented several bank-specific measure to enhance the Cyber Security posture. These include:-

Implemented a Bank-specific email domain with DMARC controls to prevent phishing attacks and unauthorised access. Introduced two-factor authentication for our Core Banking System (CBS) to add an extra layer of Security. Installed Firewalls at all eight (8) Branches and H.O to prevent unauthorised access and restrict internet access to social media and other non-essential Websites.

The Bank is using secure Tunnel to access our CBS and ATM services which can give access to the user only within the Bank premises' Network.

Since the bank does not have any server, no scope is there to get access into the data in the premises of the bank. All the high-end protection has already been taken by the CBS vendor of the bank who is liable and responsible for the protection of DC as well as DR where the data of the bank are originally kept. The D.R. drill is being done by the CBS vendor on regular basis and the required certificate is issued in this regard.

The Bank is committed to its esteemed Members and Customers in maintaining the highest level of security and protecting the Customers' Data. However, it should not be denied that in respect of providing the modern banking facilities, Dynamic CBS System with robust security is to be adopted in the interest of the Bank. For this the Bank has already requested NUCFDC (Umbrella Organization) to provide the following products as Add-on module :-

1. Domain DNS server Hosting and 2 Dedicated IP (already provided) for bank. in domain migration
2. Virtual CISO (V-CISO): To oversee, design, and monitor the Bank's information security policies.

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3. Risk-Based Internal Audit Application: A software solution to automate internal audit processes, shifting focus from historical checking to real-time, risk-exposed areas as per the RBI checklist.
4. Compliance Management Application: A dedicated software system to track, alert, and manage all regulatory updates, circulars, and filing timelines from the RBI/NPCI.
5. Cyber Security Insurance: To protect the Bank's financial stability against unexpected digital liabilities.

Besides, we are in touch with NUCFD (Umbrella Organisation) for proving the following service which are needed to implement as per RBI guidelines :-

1. I4C API Integration
2. Mobile Number Revocation List (MNRL) Module
3. Fraud Risk Intelligence (FRI) Module
4. Money Mule Hunter Application

18. Other activities

Though it is a known fact to all concerned, it is once again placed with pleasure that the Bank has bagged so many awards and prizes from the different statutory bodies viz. NAFCUB (National Federation Of Urban Cooperative Banks and Credit Societies Limited), 'Banking Frontier'.

Though the value of all the awards are equal but the memory of handover a gorgeous Memento to the Chairperson of the Bank by respected Shri Amit Shahji. Hon'ble Minister of Home & Co-operation Affairs – (Govt. of India) on 23rd June, 2022 at Vigyan Bhawan, New-Delhi for excellent performance in the field of Co-operative Banking for more than 100 years will be evergreen to the all concerned attached with the Bank. The Award was dedicated to the founder members of the Bank, all other former and existing Shareholders (Members) / Customers, Delegates as well as the former and the existing Staff-Members of the Bank.

Now, in this year too, the Management is proud enough to announce that on the basis of the satisfactory Inspection Report as on 31st March, 2025, R.B.I has graciously kept the Bank under the same Banking Rating as provided in the year 2024i.e Highest Banking Rating.

Although it is an established fact that the Bank is financially sound and well managed (FSWM) Bank, the Bank couldn't open two new Branches, one at BWN and another at MLDT. in spite of obtaining permission from Reserve Bank of India and as a result particularly the railway employees of BWN and MLDT. area are yet to have proper banking facilities against their justified and perpetual demand. It is also a deep concern of the Board of Directors. They are making frequent dialogues with the respected Competent Railway Authority / Authorities in this issue for allotting the space suitable

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for opening two new branches as stated for the interest of the Railway employees. Though the respected Railway Authorities agreed in principle and assured to allot the suitable space / s for the New Branches, formal permission is yet to be received. However, in the case of BWN, some positive progress has been made as the Competent Railway Authority has rendered their hands of co-operation by allotting a suitable space adjacent to BWN. Rly. Station.

It is also pleased to inform you that the place for shifting our MGS. Branch from the existing place to the adjacent place of MGS (DDU) Railway Station has already been kindly allotted by Competent Railway Authority and for this we are thankful and grateful to respected DRM/ DDU Shri and other high Officials of DDU Divn. who have rendered their best co-operation for allotting the space in question. The Bank will remember respected DRM/ DDU Sir, Shri Uday Singh Mina, forever for giving his valued suggestion to the Chairperson . Vice Chairperson and other Officials of the Bank in regard to progress of banking business highlighting to make some special provisions for the welfare of female employees of the Railways under the jurisdiction of the Bank. As soon as the letter of allotment will be received by the Bank from the Competent Rly. Authority of DDU Division the Bank will commence to renovate the space accordingly so that the modern banking facilities including ATM facility can be provided under one roof.

The Bank will always remember the immense co-operation being rendered by the Railway Authority both The Eastern Railway and East Central Railway, through their kind patronage which are essential part to operate the banking activities within the Railway premises for the welfare of Railway people.

It is also informed that in the Departmental Enquiry, since the charges framed against the three staff-members who were involved in the fraudulent incidents, have been Proved, punishment of Removal from Service has been awarded to those three staff-members. The matter is under sub-judice at Hon'ble High Court, Calcutta.

It may kindly be noted that the Management of the Bank are firm to opine that there would not be any compromise in case of any type of fraud committed by any one (either insider or outsider) . It is the prime duty of the Board of Directors to safeguard the interest of the esteemed Members and Depositors of the Bank. Simultaneously it is assured by the Board of Directors to all the esteemed Members / Customers that the Shareholders' and other Customers' money are fully safe and secured with the Bank in all respects.

Considering the proposal of a number of esteemed Delegates, the Bank moved with the issue of Insurance Coverage on outstanding Loan amount in case of death of the Borrower. The issue was discussed with L.I.C authority and their proposal was discussed in the M.C Meetings. However, there are some issues related to customisation of the Product as per requirement of the Bank at the end of

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED

the LICI Authority, the issue was placed before SBI Life another renowned Group Insurance Co. But though the discussion with them was held at length and initially though they agreed, but have not yet confirmed their status in this regard and the issue will be placed before 101st. AGM to discuss among the esteemed Delegates and a suitable decision would be taken thereon.

We are pleased to inform that as committed in the 100th AGM, the Bye-Laws of the Bank as amended since 2017 to 2026, have been duly incorporated and a booklet containing all the Bye-Laws as amended till 100th AGM will be distributed in the 101st AGM to all the Delegates for their kind information and records.

19. Dividend

A table related to Dividend is appended below for ready reference:-

Sl. No.	Financial Year	No. of AGM	Dividend Declared (%)	Remarks
01.	2017-18	93 rd .	N I L	RBI did not allow the Bank to declare / disburse
02	2018-19	94%	1.63%	Percentage as fixed by RBI for the Bank.
03.	2019-20	95 th .	NIL	Barred by RBI to all Bank in India due Covid-19, pandemic.
04	2020-21	96 th .	6.50%	
05.	2021-22	97 th .	6.50%	
06.	2022-23	98 th .	7.00%	
07.	2023-24	99 th .	8.50%	
08.	2024-25	100 th .	12.00%	
09.	2025-26	101 st .		Since it is an Agenda item, percentage of Dividend would be proposed for having approval in the ensuing AGM.

The aforesaid Table categorically represents the sound financial status of the Bank which gives a very positive message to the esteemed Shareholders / Depositors of the Bank About their secured deposits and secured financial future too.

Banking Regulation (Amendment) Bill, 2020 / 2025 & the Multi-State Co-op. Societies (Amendment) Act, 2023 (with effect from 03.08.2023& 04.08.2023)

The Union Cabinet approved inclusion of Co-operative Banks under supervisory powers of the Reserve Bank of India and accordingly The Bank is in operation adhering to the Banking Regulation

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED

(Amendment) Act 2020 /2025& the Multi-State Co-op. Societies (Amendment) Act, 2023.Banking Laws (Amendment) Act, 2025 aims to enhance bank governance, safeguard depositors, improve PSB audits, and align cooperative banks with constitutional norms. The Bank has decided to propose to place some important amendments of its Bye-Laws which are required to enter into the Bye-laws of the Bank in commensurate with the B.R. Acts, 1949 (as amended in the 2020 and 2025) and with the M.S.C.S Acts & Rules -2002, (as amended in 2023).

Besides the aforesaid facts and figures the following information are also placed before the House of esteemed Delegates for their kind information and records.

Respected Chairperson, and CEO of the Bank visited the good office of Respected Co-operative Election Authority/ Ministry of Co-operation for attending a meeting in connection with the Election Process of Multi-State Co-operative Banks / Co-op. Societies established in the jurisdiction of Indian Railway. Where the Bank management's duties and responsibilities were elaborately discussed and as advised by the respected Co-op. Election Authority, the Bank has to modify its Bye-Laws. Accordingly some important points will be placed before the House, which are needed to amended / inserted as per amended M.S.C.S Act, 2023.

As directed by the respected Co-operative Election Authority / Ministry of Co-operation / Govt. of India, the Chairperson and the CEO of the Bank attended a meeting on 19th. January, 2026, held at the Conference Hall of the good office of the C.R.C.S / New Delhi, where all the Co-operative Societies and the Co-operative Banks under the jurisdiction of Indian Railways were invited to discuss the issue of Conduct of Election of Societies / Bank of Railway Employees were discussed at length and the Authority directed some important guidelines to follow for conducting a free and fair election all through.

Besides, respected Chairperson, Vice Chairperson and CEO of the Bank attended another Seminar at Vigyan Bhawan, New Delhi on 12.03.2026 as convened by respected Chairperson / Govt. of India, Ministry of Co-operation / Cooperation Election Authority, on the subject “Pardarshita and Suchita se Bahu-Rajya Sahakari Samitiyon ke Chunav” . There the Co-operation Election Authority elaborately discussed and directed the process and procedures to be followed by the Multi-state Co-operative Banks / Societies regarding the conduct of Delegate / Director Election. Following the said Directions the Bank has decided to propose its Bye-Laws which will be placed in the ensuing 101st. AGM.

Apart from these, respected Vice Chairperson and CEO were also present at Bharat Mandapam / New –Delhi on 6h. July 2026 in the meeting convened by the Ministry of Co-operation / Govt. of India / New Delhi on the auspicious Ceremony of 5th Foundation Day of the Ministry of Cooperation / Govt. of India.

Respected Shri Amit Shahji – Hon'ble Minister of Ministry of Home and Co-operation/ Govt. of India

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED

launched the transformation of 50,000 PACS into e-PACS, inaugurated new multi-state cooperative societies including the Cooperative Milk Producers Organization and Gomay Cooperative Society and many other digital Portals were also launched by the Hon'ble Minister, Shri Amit Shahji.

Apart from this, this is also to inform that 'Mission SAKSHAM' (Sahkari Bank Kshamta Nirman) is a nationwide capacity-building initiative organized by the Reserve Bank of India. Kshamata Nirman Mission SAKSHAM :-

- Launch Date: April 28, 2026
- Target Sector: Urban Co-operative Banks (UCBs)
- Participant Goal: To train about 1.40 lakh participants, including board members, senior management, and specialized staff.
- Core Focus Areas: Risk management, compliance, audit, IT functions, and overall governance

In this connection it is stated that respected Chairperson along with some other Directors of the Bank have already attended Capacity Building Programme under Mission Saksham Programme, as conducted by RBI on 09.07.2026 and Sr. Officials of the Bank have also attended Capacity Programme under Mission Saksham Programme on 05.08.2026 and 06.08.2026. The second phase of Capacity Building Training under Mission Saksham Programme will be held on 02.09.2026 at RBI where the Bank's Sr. Officials have also been invited by RBI.

The Bank Officers and other Staff-members of the Bank have also attended the different types of Training Programmes as appended below :-

1. Strengthening Grievance Redressal for Officers of Urban Co-op. Banks – organised by RBI CAB- Pune - ON LINE MODE
2. Workshop on Corporate Governance & Oversight for CEOs of UCBs - Organised by RBI-CAB- Pune- On LINE MODE
3. Workshop on AML/CFT compliance expectation, PMLA obligations and reporting requirements - Organised by FIU -IND- New Delhi -Held in Kolkata- OffLine Mode.
4. CPGRAMS-Organised by RBI -Ombudsman- Chandigarh ON LINE MODE
5. Workshop on GeM Portal Byers' Part - Organised by ICMARD - Held in Kolkata -OffLine Mode

The Bank with the co-operation of its Employees' Union has organised on 14.06.2026 (Sunday) a Whole Day Workshop on Cyber Security Awareness at the Auditorium of the Bank. Out of 85 staff-members 67 no. of staff officers were present in the said Workshop. Respected Chairperson and some other respected members of the B.O.D were also present in the said Workshop. The following

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED

distinguished Guest Faculties took the sessions on different types of Cyber Attacks and measures to follow to protect the Bank from the said attacks.

- a. Shri Ajoy Ganguly - Ethical Hacker and Cyber Expert (CISE), Cyber Expert Bidhannagar Cyber Crime PS (BDNPC), Lecturer (Related to Investigation of Cyber Crime), BPRD, I4C, State and National Level.
- b. Smt. Tanusree Biswas -Ethical Hacker and Cyber Criminologist West Bengal, Lecture (Related to Investigation of Cyber Crime), BPRD, I4C, State and National Level.
- c. Shri Suprakash Polley -Cyber Security and Forensic / CISD, Golabari PS (HPC) /NCCRP Operator and Bank Fraud Management.
- d. Smt. Tinia Das -Advocate, Calcutta High court, B.A LLB, PG Diploma, Cyber Forensic Security .

The following topics were elaborately discussed by the guest faculties.

- Protecting Consumer Data and Money
- Preserving Customer Trust and Brand Reputation
- Preventing Financial and Operational Losses
- Regulatory Compliance and Legal Standing
- Mitigating Evolving Cyber Threats
- Collection of digital Evidence

AND

Different Case Studies

The Workshop was very interactive and attended staff-members had been enriched a lot and took away with a thorough knowledge in Cyber Security.

The Bank adhering to the Circular of Ministry of Co-operation / Govt. of India / New Delhi has celebrated the Programme of “Sahkar Se Samriddhi” in connection with 5 years of Empowering Co-operatives on & from 29th. June to 6th. July, 2026 at its H.O and all other eight Branches of the Bank. The members of the BOD/ Delegates / Members / customers and the Staff members of the Bank had participated in this Programme very actively. Mainly Consumer Awareness Campaign with the slogans of 'Stay Vigilant – Stay Secure' / 'Conscious Consumer-Safe Banking' and Cyber Knowledge and Cyber Security is the best weapon to build “Digital India” were addressed by the concerned Speakers at the said Programme as organised by the Bank at its HO and other eight Branches.

Before conclusion of this respect on behalf of the Management I would earnestly request you to all the esteemed Delegates of the Bank kindly to take initiative for increasing the number of membership of the Bank and to highlight the banking facilities being rendered / will be rendered to the railway employees of both E. Rly and E.C. Rly. The Eastern Railway Employees' Co-op/ Bank is their own Bank. The Share-holders are the owners of the Bank. All the Share-holders are earnestly requested to open their Salary Accounts with this Bank. Since ATM has already been introduced, there would be no hazard to make the transactions (to draw your salary) from the ATM of any other Bank too.

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED

The E.R.E.C. Bank Ltd. would like to take this opportunity to express sincere thanks and gratefulness to its valued members /customers for their continuous patronage, trust and support upon the Bank. Their patronage is the Capital of the Bank. The Management also express their deep sense of appreciation to all the employees for rendering their best effort for turning around the Bank.

With sincere Co-operative greetings and gratitude,

**On behalf of the Managing Committee
of The E.R.E.C.Bank Ltd.**

**Dated: 31.08.2026
Kolkata- 700001**

**Sd/-
(Apurba Sen)
Chief Executive Officer**



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INDEPENDENT AUDITOR'S REPORT

To,
The Shareholders,
The Eastern Railway Employees' Co-operative Bank Ltd.
10 Strand Road,
Kolkata - 700001

OPINION :

We have audited the accompanying financial statements of The Eastern Railway Employees' Co-operative Bank Ltd. (herein under to be referred as 'The Bank') as at 31st March, 2026, which comprises the Balance Sheet as on 31st March, 2026, Profit & Loss Account and the Cash Flow Statement for the year ended as on 31st March, 2026 and a summary of significant accounting policies and other explanatory information thereon as incorporated in those financial statements and returns of eight branches audited by us.

In our opinion and to the best of our information and according to explanations given to us, Except for the effects of the “Other Matters” paragraph mentioned below in this report, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the bank as at 31st March 2026, Profit & Loss account and the Cash Flow statement for the year ended on that date.

Basis for Opinion :

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by The Institute of Chartered Accountants of India. 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 Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Banking Regulations Act 1949 and the Rules 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of the se financial statements that give at true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with

the provision so far The Banking Regulations Act, 1949, Multi State Co-operative Societies Act, 2002 and The Multi State Co-operative Societies Rules, 2002 (as applicable), the guidelines issued by the Reserve Bank of India and The Central Registrar of Co-operative Societies and accounting principles generally accepted in India so far as applicable to Banks. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management is also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements :

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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Other Matters:

- 1) The internal control systems of the bank is commensurate with the nature and size of its operations. However, post sanction monitoring should be strengthened by the Bank.
- 2) 73 'Quick mortality' accounts amounting to Rs. 452.80 Lakh have been found and for which adequate provisions had been made.
- 3) Internal inspection was conducted in 6 (six) branches during F.Y. 2025-26 and in Danapur Branch on 21/04/2026. Compliance of Mughalsarai Branch are pending. No inspection report of HO is done during F.Y. 2025-26. Inspection should be spread over the year and according to the risk category, periodicity may be fixed up.
- 4) We have identified 81 (Eighty One) number of accounts amounting to Rs. 133,09,941.80 under the category of "Loss Assets" against which provisions had been duly made by the bank comparing to the last year 91 (Ninety one) no of account amounting to Rs. 137,36,665.80

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

- Identified and assessed 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.

- Have obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
 - Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Concluded 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 audit report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
 - Evaluated 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.
1. The Bank is working under Core Banking System during the year under audit and consolidation of accounts has been made under CBS environment.
 2. Reconciliation of accounts of Head Office with Branches have been considered as per RBI directions.

4. Branches:

- I. The Bank has 8 (Eight) branches and all branches are covered under Concurrent Audit. We have visited all 8 (Eight) branches during the course of our Statutory Audit.
- ii. We found that all the branches along with Head Office have been brought under CBS.
- iii. Out of the 52783 active ID's, the bank has updated CKYC of 27891 ID's (52.84%). The bank is actively updating KYC and CKYC through SMS and on physical presence.
5. The Bank has earned a profit of Rs. 32.12 Crore during 2025-26 against previous year's profit of Rs. 45.04 Crore.

6. Investment:

- I. Amortization Charges of Rs.5.96 Lakh have been duly booked for securities under Held Till Maturity (HTM) category.
- ii. The securities held under AFS (Available for Sale) category was also verified and its valuation was checked with FBIL (Financial Benchmark of India Limited) valuation/rates and it was verified that since the value of holding was higher than the FBIL rates

Depreciation was required for Rs. 1012.42 Lakh and duly provided for in the books of accounts of the Bank under the head 'Investment Depreciation Reserve'.

- iii. The Bank has further appropriated an amount of Rs. 3.30 Crore thus raising the 'Investment Fluctuation Reserve (IFR)' with the object of building up IFR to the limit of 5% of AFS portfolio as per RBI guidelines and as on 31st. March, 2026 it stands to the tune of 5 %.

7. **Advances:**

	Ason 31 .03.2026 (Rs in Crore)	Ason31.03.2025 (Rs in Crore)
Gross Advances	770.32	748.41
Gross NPA	20.45	23.84
Provision	54.60	50.58
Net NPA	0.00	0.00
% of Gross NPA to Gross Advances	2.66	3.19
% of Net NPA to Net Advances	0.00	0.00

8. All the Branch Adjustment accounts have been reconciled as on 31.03.2026 and keeping a net credit balance of Rs. 945.02 Lakh taken in the financial statements in the liabilities side as per schedule (5)(2).
9. As required by Section 30(3) of the Banking Regulations Act 1949, we further report that the transactions of the bank which came to our notice have been done within the powers of the Bank.
10. 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.
11. 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.
12. The accounts of the branches have been properly dealt with by us in preparing this report.
13. The accounting standards adopted by the bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to Banks.

Subject to the above we report that:

- a) We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, read with our **other matters** paragraph mentioned in this report, 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 branches.

- c) With respect to the adequacy of internal financial control over financial reporting of the bank, the operating effectiveness of such controls are in place subject to our opinion given under **Other Matters** paragraph mentioned in this report.
- d) In our opinion and according to information and explanations given to us we have not noticed any material impropriety or irregularity in the expenditure or in the realization of money due to the bank.
- e) To the best of our knowledge, no other matters have been specified by The Central Registrar of Co-operative Societies, which require reporting.
- f) 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 and this have been drawn up in accordance with Section 29 of the Banking Regulation Act, 1949.
- g) With respect to the other matters to be included in the Independent Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - I) The bank did not have any pending litigations which would impact its financial position.
 - ii) The bank did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) During 2025-26, in 110 A/c's the amount of Rs. 62,772.13 of unclaimed deposit transferred to RBI. Although the bank has made payments of Rs. 3.17 lakhs against claims of DEAF A/c's in 88 accounts since 18.12.2020, no claim has been lodged with RBI to refund the said amount from the DEAF amount already remitted under the head 'DEAF'. Bank should make no further delay in recovery of the amount already paid to the customers under the said head.

The bank has made Operating Profit of Rs. 55.96 Crore in 2025-26 as against Rs. 66.48 Crore in 2024-25. Net Profit has also decreased from Rs. 45.04 Crore in 2024-25 to Rs. 32.12 Crore in 2025-26. This decrease in operating profit of Rs. 12.92 Crore is mainly due to depreciation on investment.

FOR GHOSHAL & GHOSAL
Chartered Accountants
FRN: 304013E

Place: Kolkata
Dated : 25th June, 2026

Sd/-
(CA Somnath Biswas)
Partner
Membership No. 064735
UDIN: 26064735WRGOVW5362



GHOSHAL & GHOSAL

Chartered Accountants

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TO WHOM IT MAY CONCERN

This is to certify that the computation of deposit insurance premium of Rs. 7884324.84 (Rupees Seventy eight lakh eighty four thousand three hundred twenty four and eighty four paise only) (inclusive of GST) paid by The Eastern Railway Employees' Co-operative Bank Ltd on 22.05.2025 based on its assessable deposits of Rs. 11136052.00 thousand as on 31.03.2025 for the half year from April 2025 to September 2025 and Rs. 8184239.56 (Rupees Eighty one lakh eighty four thousand two hundred thirty nine and fifty six paise only) (inclusive of GST) paid by The Eastern Railway Employees' Co-operative Bank Ltd on 19.11.2025 based on its assessable deposits of Rs. 11559660.00 thousand as on 30.09.2025 for the half year from October 2025 to March 2026, have been verified and found to be correct as per guidelines issued by DICGC vide its circular DICGC.DID No.3121/05.03.01/2010-11 dt.30.08.2010 & CO. DICG. IOD.No. S1803/04-01-046/2025-2026 dt. 06-02-2026 and amendments issued from time to time.

Restriction on use

This certificate is addressed to the Bank for onwards submission to Reserve Bank of India and should not be used by any other person or for any other purpose. Further it should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. We will not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom the certificate is shown or into whose hands it may come without our prior consent in writing.

FOR GHOSHAL & GHOSAL

Chartered Accountants

FRN: 304013E

Place: Kolkata

Dated : 25th June, 2026

Sd/-

(CA Somnath Biswas)

Partner

Membership No. 064735

UDIN: 26064735WRGOVW5362



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CERTIFICATE ON INCOME RECOGNITION, ASSET CLASSIFICATION & PROVISIONING NORMS OF LOANS & ADVANCES

This is to certify that as per records available to our satisfaction, we do hereby confirm that the Income Recognition, Assets Classification and Provisioning of Loans & Advances as on 31st March 2026 have been duly made and confirmed by CBS vendor of The Eastern Railway Employees' Co-operative Bank Ltd having its head office at 10, Strand Road, Kolkata 700 001 and registered office at 17, N.S. Road, Kolkata 700 001, as per the guidelines issued on I.R.A.C. norms by Reserve Bank of India from time to time.

Restriction on use

This certificate is addressed to the Bank for onwards submission to Reserve Bank of India and should not be used by any other person or for any other purpose. Further it should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. We will not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom the certificate is shown or into whose hands it may come without our prior consent in writing.

FOR GHOSHAL & GHOSAL

Chartered Accountants

FRN: 304013E

Place: Kolkata

Dated : 25th June, 2026

Sd/-

(CA Somnath Biswas)

Partner

Membership No. 064735

UDIN: 26064735WRGOVW5362



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CERTIFICATE OF COMPLIANCE

We do hereby certify that being the Statutory Auditor of The Eastern Railway Employees' Co-operative Bank Ltd, we have conducted the Statutory Audit of the Bank (comprising of Head Office and eight (8) Branches) by sample checking of books of accounts of the bank for the year ended 31st March 2026 and found that all mandatory accounting standards specified (as applicable to Urban Co-operative Banks) by ICAI are duly complied with.

Restriction on use

This certificate is addressed to the Bank for onwards submission to Reserve Bank of India and should not be used by any other person or for any other purpose. Further it should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. We will not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom the certificate is shown or into whose hands it may come without our prior consent in writing.

FOR GHOSHAL & GHOSAL

Chartered Accountants

FRN: 304013E

Place: Kolkata

Dated : 25th June, 2026

Sd/-

(CA Somnath Biswas)

Partner

Membership No. 064735

UDIN: 26064735WRGOVW5362

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001

Form - A

Balance Sheet of The Eastern Rly. Emp. Co-op Bank Ltd, Balance as on 31st March 2026

PARTICULAR	SCHEDULE	As on 31-03-2026 (Rs. In '000)	As on 31-03-2025 (Rs. In '000)
Capital and Liabilities			
Capital	1	1539314	1494093
Reserves and Surplus	2	4776336	4494427
Deposits	3	11219164	10572996
Borrowings	4	0	0
Other liabilities and provisions	5	1795060	1668207
Total		19329874	18229723
Assets			
Cash and balances with Reserve Bank of India	6	33229	36970
Balance with banks and money at call and short notice	7	3117554	2077700
Investments	8	7242329	7546302
Advances	9	7703233	7484075
Fixed Assets	10	16065	9598
Other Assets	11	1217464	1075078
Total		19329874	18229723
Contingent liabilities	12	1187	1187
Bills for collection			

The schedules referred to above form part of the Balance Sheet.

Sd/-
Apurba Sen
Chief Executive Officer

Sd/-
Sajal Pal
Sr. Manager (F & A)

Sd/-
Manas Kumar Sasmal
Chairperson

Sd/-
Bipul Kumar Singh
Vice-Chairperson

Sd/-
Amresh Kumar Baitha
Director

Sd/-
Dhritiman Adhikary
Director

AUDITOR'S REPORT For Ghoshal & Ghosal,
As per separate Audit Report annexed. Chartered Accountants
FRN : 304013E

Place: Kolkata
Dated: 25th June, 2026
2nd Floor, 162/B/363,
Lake Gardens, Kolkata, West Bengal 700 045

Sd/-
(CA Somnath Biswas)
Partner
Membership No : 064735
UDIN: 26064735WRGOVW5362

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001

Form - B

Form of Profit and Loss Account for the year ended on 31st March 2026

Sr No	PARTICULAR	SCHEDULE	As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)
i	Income			
	Interest Earned	13	1428131	1360355
	Other Income	14	7459	158286
	Total		1435590	1518641
ii	Expenditure			
	Interest Expended	15	709551	687869
	Operating Expenses	16	166371	165909
	Provisions & Contingencies		238447	214458
	Total		1114369	1068236
iii	Profit / Loss			
	Net profit/loss(-) for the year		321221	450405
	Profit/loss(-) brought forward		280398	258332
	Total		601619	708737
iv	Allocation Written Back			
	Profit brought forward		601619	708737
	Total		601619	708737
v	Appropriations			
	To Statutory Reserve		80305	112601
	To Statutory Reserve 2002		32122	45040
	To Co-operative Education Fund		3212	4504
	To Contribution to Co-operative Rehabilitation, Reconstruction and Development Fund		3212	4504
	To Dividend Payable		153931	179291
	To Provision for Bonus & Ex-gratia		2600	2100
	To Provision for Co-operative Movement Fund		100	100
	To Provision for Education Fund (Members/Directors/Staff)		100	100
	To Transfer to Building Development Fund		100	100
	To Transfer to Investment Fluctuation Reserve		33040	73705
	To Transfer to Shareholders & Staff Welfare Fund		7058	6293
	Balance carried to Balance sheet		285839	280398
	Total		601619	708737

The schedules referred to above form part of the Profit & Loss Account.

Sd/-
Apurba Sen
Chief Executive Officer

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Sr. Manager (F & A)

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Chairperson

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AUDITOR'S REPORT For Ghoshal & Ghosal,

As per separate Audit Report annexed. Chartered Accountants

FRN : 304013E

Place: Kolkata

Dated: 25th June, 2026

2nd Floor, 162/B/363,

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Partner

Membership No : 064735
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THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2026

	Particulars	Amount(Rs in “000”)	Amount(Rs in “000”)
A	Cash flow from operating Activities		
	Net Profit before Appropriation		3,21,221
	i) Adjustment for Depreciation		2,424
			3,23,645
	ii) Adjustment for:		
	Decrease in Investment	3,03,973	
	Bad & Doubtful Debt Fund	40,254	
	Share Application Fee	14	
	Increase in Other Assets	-1,42,386	
	Bonus & Ex-gratia	-2,600	
	SSWF Contribution	-7,058	
	Co-operative Rehabilitation ,Reconstruction and Development Fund	-4,504	
	Members & Staff Education Fund	-150	
	Co-operative Education Fund	-4,504	
	Dividend (2025-26)	-1,53,931	
	Stability Fund	6,526	
	Investment Depreciation Reserve	86,643	
	Increase in Advances	-2,19,158	
	Increase in Liabilities	1,26,853	
	Decrease in Deposits	6,46,168	6,76,140
			9,99,785
B	Cash flow from investing Activities:		
	Purchase of Fixed Assets		-8,893
C	Cash flow from financing activities:		
	Issue of Shares/(Refund of Shares)		45,221
	Net Inflow of Cash and Cash equivalent[A+B+C]		10,36,113
	Cash and Cash equivalent as at 01-04-2025		21,14,670
	Cash and Cash equivalent as at 31-03-2026		31,50,783

Sd/-
Apurba Sen
Chief Executive Officer

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Sajal Pal
Sr. Manager (F & A)

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Bipul Kumar Singh
Vice-Chairperson

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Director

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Dhritiman Adhikary
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AUDITOR'S REPORT For Ghoshal & Ghosal,
As per separate Audit Report annexed. Chartered Accountants
FRN : 304013E
Place: Kolkata
Dated: 25th June, 2026
2nd Floor, 162/B/363,
Lake Gardens, Kolkata, West Bengal 700 045

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Partner
Membership No : 064735
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THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001

CLASSIFICATION OF ASSETS & PROVISIONING MADE AGAINST NON-PERFORMING ASSETS AS ON 31st OF March, 2026

Classification of Assets	No. of Accounts	Amount Outstanding	Percentage of Col. 3 to total loans outstanding	Provision required to be made		Existing provision at the beginning of the year	Provisioning made during the year under report	Total provisions as at the end of the year
				%	Amount			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Total Loans & advances of which:	16674	7703233.00	100.00			505777.00	40254.00	546031.00
A. Standard Assets	15952	7498705.00	97.34	0.40	29995.00	..	..	..
B. Non-Performing Assets								
1. Sub standard	134	67566.00	0.88	10.00	6757.00	..	..	..
2. Doubtful								
i) up to 1 year								
a) Secured	0	0.00	0.00	20.00	0.00	..	..	..
b) Unsecured	57	29909.00	0.39	100.00	29909.00	..	..	..
ii) Above 1 year & up to 3 years								
a) Secured	0	0.00	0.00	30.00	0.00	..	..	..
b) Unsecured	115	40038.00	0.52	100.00	40038.00	..	..	..
iii) Above 3 years								
a) Secured	0	0.00	0.00	100.00	0.00	..	..	..
b) Unsecured	335	53706.00	0.70	100.00	53706.00	..	..	..
Total doubtful assets(i + ii + iii)	507	123653.00	1.61	100.00	123653.00	..	..	..
a) Secured	0	0.00	0.00	0.00	0.00			
b) Unsecured	507	123653.00	1.61	100.00	123653.00	..	..	..
3. Loss Assets	81	13309.00	0.17	100.00	13309.00	..	..	..
Gross NPAs (B1+B2+B3)	722	204528.00	2.66		143719.00			
TOTAL	722	204528.00	2.66		143719.00	505777.00	40254.00	546031.00

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001

POSITION OF NET ADVANCES/NET NPAs

(Rs. in thousand)

Sr. No.	Particulars	31.03.2026	31.03.2025
1	Gross Advances	7703233	7484075
2	Gross NPAs	204528	238393
3	Gross NPAs as percentage of Gross Advances	2.66 %	3.19 %
4	Deductions: -		
	- Balance in Interest Suspense Account/ OIR	Nil	Nil
	- DICGC/ECGC claims received & held pending adjustment	Nil	Nil
	- Part payment on NPA account received & kept in Suspense A/C	Nil	Nil
	Total Deductions	0.00	0.00
5	Total NPA provisions held (BDDR/Special BDDR Balance after appropriations)	546032	505777
6	Net Advances (1) - (4) - (5)	7157201	6978298
7	Net NPAs (2) - (4) - (5)	0.00	0.00
8	Net NPAs as percentage of Net Advances	0.00	0.00

Sd/-
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Chief Executive Officer

Sd/-
Sajal Pal
Sr. Manager (F & A)

Sd/-
Manas Kumar Sasmal
Chairperson

Sd/-
Bipul Kumar Singh
Vice-Chairperson

Sd/-
Amresh Kumar Baitha
Director

Sd/-
Dhritiman Adhikary
Director

CERTIFIED that the non-performing assets have been worked out by considering the guidelines laid down by RBI in this regard.

For Ghoshal & Ghosal,
Chartered Accountants
FRN : 304013E

Place: Kolkata
Dated: 25th June, 2026
2nd Floor, 162/B/363,
Lake Gardens, Kolkata, West Bengal 700 045

Sd/-
(CA Somnath Biswas)
Partner
Membership No : 064735
UDIN: 26064735WRGOVW5362

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001

Schedules forming part of the Balance Sheet as on 31-03-2026

	Schedule 1 - Capital				
	Particulars	As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)		
III	Authorised				
	(30,00,00,000 shares of Rs. 10 each)	3000000	3000000		
	Issued, Subscribed & Paid up				
	(15,39,31,366 shares of Rs.10/- each)	1539314	1494093		
	Add: Forfeited shares	0	0		
	Total	1539314	1494093		
Schedule 2 - Reserves and Surplus					
	Particulars	As on 31-03-2025 (Rs. '000)	Additions (Rs. '000)	Deductions (Rs. '000)	As on 31-03-2026 (Rs. '000)
I	a) Statutory Reserves	882792	80317	0	963109
	a) Statutory Reserves - 2002	326894	32122	0	359016
II	General Reserve	38177	0	0	38177
III	Special Reserve	2033582	0	0	2033582
IV	Capital Reserves	0	0	0	0
V	Share Premium	0	0	0	0
VI	Revenue and Other Reserves	932584	173188	9159	1096613
VII	Balance in Profit and Loss Account	280398	321222	315781	285839
	Total (I, II, III, IV and V)	4494427	606849	324940	4776336
Schedule 3 - Deposits					
	Particulars	As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)		
I	Demand deposits	116987	107923		
	(i) From banks	0	0		
	(ii) From others	116987	107923		
II	Savings Bank Deposits	1989481	2058287		
III	Term Deposits	9112696	8406786		
	(i) From banks	0	0		
	(ii) From others	9112696	8406786		
	Total (I, II and III)	11219164	10572996		
	(i) Deposits of branches in India	11219164	10572996		
	(ii) Deposits of branches outside India	0	0		
	Total	11219164	10572996		

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001

Schedule 4 - Borrowings			
Particulars		As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)
I	Borrowings in India	0	0
	(a) Reserve Bank of India	0	0
	(b) Other banks	0	0
	(c) Other institutions and agencies	0	0
II	Borrowings outside India	0	0
	Total (I and II)	0	0
	Secured borrowings included in I and II above -Rs	0	0

Schedule 5 - Other liabilities and provisions			
Particulars		As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)
I	Bills payable	1597	1651
II	Inter-office adjustment (net)	94502	94502
III	Interest accrued	11514	6491
IV	Others (including provisions)	1687447	1565563
	Total	1795060	1668207

Schedule 6 - Cash and balances with Reserve Bank of India			
Particulars		As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)
I	Cash in hand (including foreign currency notes)	33229	36970
II	Balances with Reserve Bank of India	0	0
	(a) in Current Account	0	0
	(b) in Other Accounts	0	0
	Total (I and II)	33229	36970

Schedule 7 - Balance with banks and money at call and short notice			
	Particulars	As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)
I	In India		
	(i) Balances with banks	1677554	1807700
	(a) in Current Accounts	568254	707700
	(b) in Other Deposit Accounts	1109300	1100000
	(ii) Money at call and short notice	1440000	270000
	(a) with banks	0	0
	(b) with other institutions	1440000	270000
	Total (i and ii)	3117554	2077700
II	Outside India		
	(i) in Current Accounts	0	0
	(ii) in Other Deposit Accounts	0	0
	(iii) Money at call and short notice	0	0
	Total (i, ii and iii)	0	0
	Grand Total (I and II)	3117554	2077700

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001

Schedule 8 - Investments			
	Particulars	As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)
I	Investments in India in		
	(i) Government Securities	7240828	7546301
	(ii) Other approved securities	0	0
	(iii) Shares	1501	1
	(iv) Debentures and Bonds	0	0
	(v) Subsidiaries and/or joint ventures	0	0
	(vi) Others (to be specified)	0	0
	Total	7242329	7546302
II	Investments outside India in		
	(i) Government securities (including local authorities)	0	0
	(ii) Subsidiaries and/or joint ventures abroad	0	0
	(iii) Others investments (to be specified)	0	0
	Total	0	0
	Grand Total (I and II)	7242329	7546302

Schedule 9 - Advances			
	Particulars	As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)
A	(i) Bills purchased and discounted	0	0
	(ii) Cash credits, overdrafts and loans repayable on demand	28854	21669
	(iii) Term loans	7674379	7462406
	Total	7703233	7484075
B	(i) Secured by tangible assets	15971	11444
	(ii) Covered by Bank/Government Guarantees	0	0
	(iii) Unsecured	7687262	7472631
	Total	7703233	7484075
C.I	Advances in India		
	(i) Priority Sectors	0	0
	(ii) Public Sector	0	0
	(iii) Banks	0	0
	(iv) Others	7703233	7484075
	Total	7703233	7484075
C.II	Advances outside India		
	(i) Due from banks	0	0
	(ii) Due from others	0	0
	(a) Bills purchased and discounted	0	0
	(b) Syndicated loans	0	0
	(c) Others	0	0
	Total	0	0
	Grand Total (C.I and II)	7703233	7484075

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001

Schedule 10 - Fixed Assets			
	Particulars	As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)
I	Premises	4723	2232
	At cost as on 31st March of the preceding year	2232	2480
	Additions during the year	2741	0
	Deductions during the year	0	0
	Depreciation to date	250	248
II	Other Fixed Assets (including furniture and fixtures)	11342	7366
	At cost as on 31st March of the preceding year	7366	6324
	Additions during the year	6150	2491
	Deductions during the year	0	0
	Depreciation to date	2174	1449
	Total (I and II)	16065	9598

Schedule 11 - Other Assets			
	Particulars	As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)
I	Inter-office adjustments (net)	0	0
II	Interest accrued	212447	210161
III	Tax paid in advance/tax deducted at source	606418	505744
IV	Stationery and stamps	0	0
V	Non-banking assets acquired in satisfaction of claims	0	0
VI	Others	398599	359173
	Total	1217464	1075078

Schedule 12 - Contingent liabilities			
	Particulars	As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)
I	Claims against the bank not acknowledged as debts	1187	1187
II	Liability for partly paid investments	0	0
III	Liability on account of outstanding forward exchange contracts	0	0
IV	Guarantees given on behalf of constituents	0	0
	(a) In India	0	0
	(b) Outside India	0	0
V	Acceptances, endorsements and other obligations	0	0
VI	Other items for which the bank is contingently liable	0	0
	Total	1187	1187

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001

Schedules forming part of the profit & loss account as on 31-03-2026

Schedule 13 - INTEREST EARNED			
	Particulars	As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)
i	Interest/discount on advances/bills	829576	737126
ii	Income on investments	454609	523204
iii	Interest on balances with Reserve Bank of India and other inter-bank funds	85713	75295
iv	Others	58233	24730
	Total	1428131	1360355

Schedule 14 - OTHER INCOME			
	Particulars	As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)
i	Commission, exchange and brokerage	0	0
ii	Profit on sale of investments Less: Loss on sale of investments	0	0
iii	Profit on revaluation of investments Less: Loss on revaluation of investments	0	0
iv	Profit on sale of land, buildings and other assets Less: Loss on sale of land, buildings and other assets	0	0
v	Profit on exchange transactions Less: Loss on exchange transactions	0	0
vi	Income earned by way of dividends, etc. from subsidiaries/companies and/or joint ventures abroad/in India	0	0
vii	Miscellaneous Income	7459	158286
	Total	7459	158286

Schedule 15 - INTEREST EXPENDED			
	Particulars	As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)
i	Interest on deposits	709551	687869
ii	Interest on Reserve Bank of India/ Inter-bank borrowings	0	0
iii	Others	0	0
	Total	709551	687869

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001

Schedule 16 - OPERATING EXPENSES			
	Particulars	As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)
i	Payments to and provisions for employees	97344	102948
ii	Rent, taxes and lighting	2245	2158
iii	Printing and stationery	1219	1642
iv	Advertisement and publicity	269	384
v	Depreciation on bank's property	2424	1697
vi	Director's fees, allowances and expenses	307	105
vii	Auditors' fees and expenses (including branch auditors)	1384	1012
viii	Law charges	716	925
ix	Postages, Telegrams, Telephones, etc.	1249	1005
x	Repairs and maintenance	3935	4584
xi	Insurance	20932	21723
xii	Other expenditure	34347	27726
	Total	166371	165909

The schedules 1 to 12 referred to above form part of the Balance Sheet and schedules 13 to 16 referred to above form part of the Profit & Loss Account.

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Director

Sd/-
Dhritiman Adhikary
Director

For Ghoshal & Ghosal,
Chartered Accountants
FRN : 304013E

Place: Kolkata
Dated: 25th June, 2026
2nd Floor, 162/B/363,
Lake Gardens, Kolkata, West Bengal 700 045

Sd/-
(CA Somnath Biswas)
Partner
Membership No : 064735
UDIN: 26064735WRGOVW5362

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001

ACCOUNTS CLUBBING SHEETS IN SCHEDULE - As On 31.03.2026

Particulars	As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)
Revenue & Other Reserves - Schedule 2 (VI)		
Building Fund	54837	54737
Reserve for Bad & Doubtful Debts	546031	505777
Investment Depreciation Reserve	101242	14599
Co-operative Education Fund	3212	4504
Co-operative Rehabilitation, Reconstruction and Development Fund	3212	4504
Reserve for Co-op Housing Scheme	105	105
Stability Fund	112921	106395
Co-operative Movement Fund	2280	2180
Members & Staff Education Fund	9750	9800
System Modernisation Fund	10278	10278
Investment Fluctuation Reserve	252745	219705
Total	1096613	932584
Demand Deposits (from others) - Schedule 3 (A) (1) (b)		
Staff OD (credit balance)	127	102
Share Refundable on Member Cessation	116860	107821
Total	116987	107923
Term Deposits (from others) - Schedule 3 (A) (3) (b)		
Fixed Deposit	5089216	4613007
Recurring Deposit	220723	256891
Hypothecated Fixed Deposit	704	749
Security Deposit	35390	33870
CRBD	3766663	3502269
Total	9112696	8406786
Interest Accrued- Schedule 5 (3)		
Interest payable on Security Deposit	522	554
Interest payable on HFD	2939	3210
Interest Payable	8053	2727
Total	11514	6491
Others - Schedule 5 (4)		
Deposit Suspense account	5728	5444
Sundry Deposit	3069	3069
Reserve for Contingent Provision on Standard Assets	32013	29212
Loan & CRBD Recovery Unadjusted	21266	22046
Unpaid Misc. Payorder	23050	23241
Loan Excess Accumulated	79378	80252
Short/Excess Receipt	20	20
CRBD Excess Accumulated	17247	17367
GSLI	178	179
Unpaid Dividend 2015-16	15	15
Dividend Payable	288343	285941
Dividend Payable 2020-21	21009	22668

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001

Particulars	As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)
Dividend Payable 2021-22	18876	20446
Gratuity payable	218	0
Income tax (TDS)	304	427
Share & CRBD Refund account	1100	1100
TDS Payable for Deposit	4708	4970
Excess Recovery (Loan & CRBD)	32230	35590
Outstanding Miscellaneous Payorder	1357	1401
Medical Re-imbursement	176	176
Railway Remittance	4715	5196
Railway Remittance Received pending Adjustment	1944	1774
Loan pending Disbursement	253	253
SVR Payable	973	1231
Earnest Money (vendor)	0	68
Output I.G.S.T.	251	151
Output S.G.S.T.	692	498
Output C.G.S.T.	692	498
Overdue Interest Reserve for NPA	83082	76576
Shareholders & Staff Welfare Fund	7058	6293
Share Application Received	13	13
Provision for Subsistence Allowance against Suspension	31	31
Provisions for Bonus/Ex-gratia	3194	2694
Income Tax Refund	8519	5825
Provision for Income Tax 2020-21	100	100
Provision for Income Tax	664370	555538
Provision for Income Tax 2022-23	61064	61064
Provision for Wrong Encashment of Cheques	763	763
Provision for HBA Interest	76	220
Provision for FD PL-GL Difference (Jamalpur)	2451	2451
Provision for FD PL-GL Difference (Danapur)	179	179
Provision for SB PL-GL Difference (Jamalpur)	140202	140202
Provision for SB PL-GL Difference (Danapur)	2982	2982
Provision for SB PL-GL Difference (Asansol)	26158	26158
Provision for SB PL-GL Difference (Mughalsarai)	1	1
Provision for SB Debit Balance	268	268
Provision for Difference in SBI, Howrah Branch	28274	28274
Provision for Expenses	4903	1112
Provision for HFD PL-GL Difference	40	40
Provision for Interest on Deposit Suspense	908	737
Provision for Loss of Fund	2487	2487
Provision for Share Capital PL-GL Difference	56694	56694
Provision for Loan against FD GL-PL Difference	17	17
Provision for Overdue FD GL-PL Difference	560	560
Provision for Covid-19 Pandemic Relief voucher	26933	28069
Provision for Audit Fees	86	86
Provision for CRBD Debit Balance	5	5
Provision for CFD Debit Balance	209	209
Provision for STD Debit Balance	10	10

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
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Particulars	As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)
Provision for TDS Demand	72	96
Provision for Loan/SVR (excess) Recoverable	251	251
Provision for Interest On Overdue Deposits	1467	1370
Provision For Tax Audit Fee	20	20
Provision for Excess SVR	452	935
Provision for Salary Account	3743	0
Total	1687447	1565563
Cash in Hand - Schedule 6 (1)		
Fairlie Place Cash Account	4519	4774
Howrah Cash Account	7116	7350
Liluah Cash Account	2436	3878
Asansol Cash Account	2711	2747
Dhanbad Cash Account	985	1650
Danapur Cash Account	1144	1868
Jamalpur Cash Account	4095	5931
Mughalsarai Cash Account	4961	4953
Branch Cash Account	27967	33151
Imprest Cash	9	6
Cash in ATM	5253	3813
Total	33229	36970
Balance with Banks-in Current Accounts-Schedule-7 (1) (a) (i)		
IDBI Bank A/c 1	113306	14567
IDBI Bank A/c 2	4567	167071
HDFC Bank, Stephen House	127	84
HDFC Clearing A/c	22016	9569
Bank of Baroda A/c	9333	24333
Bank of India A/c	7940	7940
SBI, Howrah Bank Account	28506	28491
SBI, Liluah Bank Account	1910	1324
SBI, Asansol Bank Account	13876	46675
SBI, Mughalsarai Bank Account	2483	885
SBI, Jamalpur Bank Account	9746	9737
SBI, Danapur Bank Account	18211	11772
State Bank of India, Call A/c	10814	146109
West Bengal State Co-op Bank A/c	1727	18
State Bank of India, SIB Branch A/c	177844	128228
State Bank Of India, Khiderpore A/c	14	1876
HDFC Bank, Howrah Bank Account	189	745
HDFC Bank, Liluah Bank Account	1536	221
HDFC Bank, Asansol Bank Account	60	80
HDFC Bank, Dhanbad Bank Account	11576	11019
HDFC Bank, Danapur Bank Account	11091	10086
HDFC Bank, Jamalpur Bank Account	23145	10008
HDFC Bank, Mughalsarai Bank Account	158	306
HDFC Bank, Fairlie Place Bank Account	175	154
HDFC ATM Settlement Account	18728	18209
HDFC POS/ECOM A/c	20288	5256

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Particulars	As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)
HDFC NEFT/RTGS A/c	20436	20117
Punjab & Sind Bank, Kolkata A/c	15	0
PNB, Dhanbad A/c	1145	1145
IDBI Bank, Mughalsarai A/c	21967	16660
IDBI Bank, Asansol A/c	15305	15005
Bandhan Bank , Dalhousie Branch A/c	10	10
Indian Bank R.N. Mukherjee Road Branch A/c	10	0
SBI, GeM Pool Account	0	0
Total	568254	707700
Balance with Banks-in other Deposit Accounts - Schedule 7 (1) (a) (ii)		
Fixed deposits with Bandhan Bank	200000	200000
Fixed deposits with Punjab & Sind Bank	209300	500000
Fixed Deposit with WBSCB Ltd.	400000	400000
FD With Indian Bank	300000	0
Total	1109300	1100000
Money at Call & Short Notice - Schedule 7 (1) (b) (ii)		
Notice Money with PNB Gilts Ltd.	200000	0
Notice Money with ICICI Securities PD LTD	0	70000
Term Money with PNB Gilts Ltd.	0	200000
Term Money with SBI DFHI	200000	0
Term Money with ICICI Securities PD LTD	520000	0
Term Money with STCI Primary Dealer	520000	0
Total	1440000	270000
Investments in India in Government Securities - Schedule 8 (1)		
Investment in GOI Bonds	5681559	5986941
Investment in SDL Bonds	1559269	1559360
Share with NUCFDC	1500	0
Share with WBSCB Ltd	1	1
Total	7242329	7546302
Advances - Cash Credits, overdrafts and loans repayable on Demand		
Schedule-9 (A) (ii)		
Loan Against FD	15971	11444
Staff OD Loan	12883	10225
Total	28854	21669
Advances - Term Loans - Schedule-9 (A) (ii & iii)		
Loan to Members	7674379	7462406
Staff House Building Loan	0	0
Total	7674379	7462406
Fixed Assets-Premises - Schedule 10 (1)		
Office Building	3767	1169
Leasehold Building	956	1063
Total	4723	2232
Fixed Assets-Other Fixed Assets - Schedule 10 (2)		
Furniture & Fixture	1273	1245
Token	49	54

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001

Particulars	As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)
Computer	1652	1617
Display Board	37	49
Electric Installation	181	213
Closed Circuit TV	99	78
Television	3	5
Computer Software	1058	881
Air Conditioner	1031	957
Aquaguard Water Purifier	23	28
Electronic Tel-Exchange	29	33
Fax Machine	1	1
Fire Proof Safe	18	22
Elevator	886	95
Projector	5	5
Pump	3	3
Franking Machine	34	40
Note Counting Machine	2957	296
Mobile Phone	149	19
Cheque Printing Machine	88	104
Fire Extinguisher	21	25
ATM Machine	1030	778
Safe Deposit Vaults	353	416
ATM Counter	362	402
Total	11342	7366
Other Assets-Interest Accrued - Schedule 11 (2)		
Interest receivable on FD with other Banks	26858	31716
Interest Receivable on Staff HBA Loan	76	220
Interest receivable on GOI / SDL Bonds	97680	101460
Interest Receivable on Call/Notice Money	4751	189
Interest Receivable on NPA	83082	76576
Total	212447	210161
Other Assets-Tax paid in advance/TDS - Schedule 11 (3)		
TDS Credit Receivable	13527	11464
Advance Tax Paid	592891	494280
Total	606418	505744
Other Assets-Others - Schedule 11 (6)		
Advance against expenses	120	118
Security Deposit with CESC	276	276
Prepaid Expenses	2539	7649
Self-Assessment Tax 2020-21	10857	10857
Self-Assessment Tax 2022-23	21616	21616
Self-Assessment Tax 2023-24	49315	49315
Self-Assessment Tax 2024-25	44522	0
Income Tax paid 2019-20 pending Assessment	13300	13300
SB PL-GL Difference Asansol	26158	26158
SB PL-GL Difference, Danapur	2982	2982
SB PL-GL Difference, Jamalpur	140202	140202
SB PL-GL Difference, Mughalsarai	1	1

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
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Particulars	As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)
Overdue FD GL-PL Difference	560	560
Share Capital PL-GL Difference	56694	56694
FD PL-GL Difference, Danapur	179	179
FD PL-GL Difference, Jamalpur	2451	2451
HFD PL-GL Difference	40	40
Loan against FD GL-PL Difference	17	17
Input IGST	12991	10774
Input CGST	5305	4540
Input SGST	5305	4540
Savings Bank Debit balance	268	268
CRBD Debit Balance	5	5
Loan/SVR (excess) Recoverable	251	1186
DEAF Claim Account	317	282
Advance for Fixed Assets	51	3816
Input IGST under RCM	21	21
Input CGST under RCM	897	662
Input SGST under RCM	897	662
Excess SVR Recoverable	452	0
IGST - TDS Account	10	2
Total	398599	359173
Interest/Discount on Advances/Bills - Schedule-13 (I)		
Interest on Loan	827183	735106
Interest on Loan on Fixed Deposits	1329	946
Interest on Staff House Building Loan	144	228
Interest on Staff OD Loan	920	846
Total	829576	737126
Income on Investments - Schedule-13 (II)		
Interest on GOI/SDL Bonds	455205	514909
Less: Amortisation of Premium paid on HTM GOI Bonds	596	596
	454609	514313
Interest on T Bills	0	8891
Total	454609	523204
Interest on balances with Reserve Bank of India and other inter-bank funds - Schedule-13(III)		
Interest on FD with other Banks	85713	75295
Total	85713	75295
Others - Schedule-13 (IV)		
Interest on Call Money	3072	6304
Interest on Term Money	40685	12392
Interest on Notice Money	14476	6034
Total	58233	24730
Miscellaneous Income - Schedule-14 (VII)		
Miscellaneous Receipts	2754	2271
Sale of Withdrawal Booklets/Cheques	22	14
Profit on Redemption of GOI/SDL Bonds	3518	3930
Profit on Redemption of Treasury Bills	0	2371
Profit on sale of scrap	0	16

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
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Particulars	As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)
Interest on Security Deposit with CESC	19	17
Excess Provision written back	545	1234
ATM NPCI Charges Received	590	109
Investment Depreciation Reserve written back	0	148031
Liability no longer Required	0	293
Insurance Claim	11	0
Total	7459	158286
Interest on Deposits - Schedule 15 (I)		
Interest paid on Fixed Deposits	375541	364466
Interest paid on Savings Bank	79393	79320
Interest paid on C.R.B.D.	227868	217839
Interest paid on Recurring Deposits	17766	20543
Interest Paid on Security Deposit	204	1329
Interest on Deposit Suspense	209	182
Interest Paid on Hypothecated Fixed Deposit	1382	91
Interest On Overdue Deposits	105	101
Interest on Share Refundable on Member Cessation	7083	3998
Total	709551	687869
Payments to & Provisions for employees - Schedule-16 (I)		
Salary	80754	79263
Contractual Employees Salary	2620	2410
Payment to Temporary Employees	888	867
Medical Insurance Premium	3272	3155
Contribution to PF	6400	6426
Contribution to EPFO Pension Fund	856	899
Contribution to EDLI	79	82
Contribution of Gratuity to LIC	170	4574
Contribution of Leave Salary to LIC	1802	4492
PF Admn. Charges	303	305
Transfer Grant	125	475
Subsistence Allowance against Suspension	12	0
Leave Encashment	63	0
Total	97344	102948
Rent, taxes and lighting - Schedule-16 (II)		
Electric Charges	1779	1678
Rent	49	47
Municipal Taxes	417	433
Total	2245	2158
Depreciation on bank's property - Schedule-16 (V)		
Depreciation	2424	1697
Total	2424	1697
Director's fees, allowances and expenses - Schedule-16 (VI)		
Professional Directors Sitting Fees	149	37

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
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Particulars	As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)
T.A. & Contingency (Directors)	158	68
Total	307	105
Auditors' fees and expenses (including branch auditors) - Schedule-16 (VII)		
Audit Fees	94	94
Concurrent Audit Fees	999	862
IS Audit Fees/spl.	0	15
Special Audit fees	147	10
Tax Audit Fees	22	22
Auditor Certificate Fees	122	9
Total	1384	1012
Postages, Telegrams, Telephones, etc. - Schedule-16 (IX)		
Postage	108	106
Telephone Charges	1141	899
Total	1249	1005
Repairs and maintenance - Schedule-16 (X)		
Office Maintenance	3757	2934
Repair & Renewals	178	1650
Total	3935	4584
Insurance - Schedule-16 (XI)		
Deposit Insurance	14866	16860
Insurance Charges	6066	4863
Total	20932	21723
Other Expenditure - Schedule-16 (XII)		
T.A. & Contingency (Office)	810	851
T.A. & Contingency (Auditor)	0	99
Credit Rating Enquiry Charges	1225	1145
Miscellaneous Expenses	24	50
Bank Charges	32	22
Co-operative Week Expenses	333	253
Security Guard expenses	5888	4845
Honorarium to D.C.	6	20
Subscriptions	19	228
Computer Expenses	462	423
AGM Expenses	2371	1409
Hire Charges	18	29
Puja Ex-gratia	573	393
Consultancy Charges	672	764
Car Hire Charges	22	34
Books & Periodicals	2	5
D MAT & CSGM charges	1	1
Closing Expenses	33	25
CBS Rental	1860	1808

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
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Particulars	As on 31-03-2026 (Rs. '000)	As on 31-03-2025 (Rs. '000)
Annual Maintenance Charges	1971	1676
E-mail Server Rental	406	169
Interest on short deduction of TDS	0	4
Interest paid on EPFO	1	0
License Fees	16	15
Donation to Staff Recreation Club	50	50
ATM Expenses	29	325
ATM Card Expenses	1403	671
ATM, POS & ECOM Reconciliation Support Fee	543	314
ATM inauguration Expenses	77	34
Meeting Expenses	4	24
Office Contingency	2269	2239
Subsistence Allowance	6045	5999
Members Funeral Expenses	125	180
ATM NPCI Charges Paid	2096	1083
GST on Reverse Charge	470	419
Income Tax Uploading Fees	0	1
Branch Renovation Account	3500	380
Software Expenses	33	6
Election Expenses	0	1713
NDS Call trading Charges	6	20
POS Charges	5	0
Branch Inauguration Expenses	737	0
Deposit Mobilisation Camp Expenses	133	0
ATM Charges	63	0
Refilling of Fire Extinguisher	11	0
Training Expenses	3	0
Total	34347	27726
Provisions & Contingencies		
HFD GL-PL Difference Provision	0	7
Contingent Provision on Standard Assets	2801	4000
Provision for Income Tax C.Y.	108833	153027
BDDR Provision	40170	56483
Depreciation on Investment	86643	0
Loan/SVR (excess) Recoverable	0	935
CFD Debit Balance Provision	0	6
Total	238447	214458

Statement of Tangible Assets as at 31st March, 2026

Code	Description of Assets	Rate of Dep. (%)	Original Cost				Depreciation/Amortisation			Net Block	
			Balance as on 1st April, 2025	Additions During the Period	Sold During the Period	Balance as on 31st March, 2026	Balance as on 1st April, 2025	For the Period	Dep. Upto 31st March, 2026	Balance as on 31st March, 2026	Balance as on 31st March, 2025
8868	Office Building	10	2444377.00	2741431.62	0	5185808.62	1275239.00	143706.80	1418945.80	3766862.82	1169138.12
8864	Leasehold Building	10	2222058.00	0	0	2222058.00	1159254.00	106280.30	1265534.30	956523.70	1062803.27
	Plant & Machinery	15	3751902.09	4185789.76	0	7937691.85	1707027.83	631613.65	2338641.48	5599050.37	2044874.26
8862	Furniture & Fixture	10	1646329.80	162140.00	0	1808469.80	401423.80	133560.60	534984.40	1273485.40	1244905.87
8873	Token	10	75225.00	0	0	75225.00	21240.00	5398.50	26638.50	48586.50	53987.98
8854	Computer	33.33	8506616.36	722068.33	0	9228684.69	6890168.90	686873.12	7577042.02	1651642.67	1616444.84
8856	Display Board	25	74541.00	0	0	74541.00	25588.00	12238.25	37826.25	36714.75	48953.21
8857	Electric Installation	15	332978.96	0	0	332978.96	120440.58	31881.00	152321.58	180657.38	212539.63
8853	Closed Circuit TV	33.33	1064924.57	66250.00	0	1131174.57	986951.57	45235.73	1032187.30	98987.27	77973.93
8875	Television	33.33	27347.00	0	0	27347.00	22538.00	1602.84	24140.84	3206.16	4808.72
8877	ATM Machine	15	893375.95	425100.00	0	1318475.95	115639.00	172564.55	288203.55	1030272.40	777737.06
8880	ATM Counter	10	472487.29	0	0	472487.29	70296.00	40219.10	110515.10	361972.19	402191.36
	Total		21512163.02	8302779.71	0	29814942.73	12795806.68	2011174.44	14806981.12	15007961.61	8716358.25

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Statement of Intangible Assets as at 31st March 2026

Code	Description of assets	Rate of Dep. (%)	Original Cost				Depreciation/Amortisation			Net Block	
			Balance as on 1st April,2025	Additions During the Period	Sold During the Period	Balance as on 31st March,2026	Balance as on 1st April,2025	For the Period	Dep. Upto 31st March,2026	Balance as on 31st March,2026	Balance as on 31st March,2025
8855	Computer Software	33.33	5861763.81	589940.60	0	6451704.41	4980677.61	413168.30	5393845.91	1057858.50	881087.88
	Total		58,61,763.81	5,89,940.60	0	64,51,704.41	49,80,677.61	4,13,168.30	53,93,845.91	10,57,858.50	8,81,087.88

Statement of Plant & Machinery as at 31st March, 2026

Plant & Machinery			Original Cost				Depreciation/Amortisation			Net Block	
Sl. No.	Code	Particulars	Rate of Dep. (%)	Balance as on 1st April,2025	Additions During the Period	Balance as on 31st March,2026	Balance as on 1st April,2025	During the period	Dep. Upto 31st March,2026	Balance as on 31st March,2026	Balance as on 31st March,2025
1	8851	Air Conditioner	15%	1889737.27	250317.50	2140054.77	932562.47	176803.55	1109366.02	1030688.75	957175.48
2	8852	Aquagurd Water Purifier	15%	59288.00	0	59288.00	31845.00	4116.45	35961.45	23326.55	27443.34
3	8858	Electronic Tel-Exchange	15%	50674.85	1308.00	51982.85	18030.50	4980.75	23011.25	28971.60	32644.91
4	8859	Fax Machine	15%	4113.00	0	4113.00	2795.00	197.85	2992.85	1120.15	1318.53
5	8860	Fire Proof Safe	15%	67453.00	0	67453.00	45829.00	3243.60	49072.60	18380.40	21623.96
6	8863	Gestetener Machine	15%	369.00	0	369.00	251.00	17.85	268.85	100.15	118.53
7	8866	Modem	15%	1263.00	0	1263.00	858.00	60.75	918.75	344.25	405.32
8	8869	Otis Elevator	15%	111198.00	907425.00	1018623.00	15708.00	116874.50	132582.50	886040.50	95489.87
9	8870	Projector	15%	17035.00	0	17035.00	11574.00	819.15	12393.15	4641.85	5461.41
10	8871	Pump	15%	9287.00	0	9287.00	6309.00	446.55	6755.55	2531.45	2977.28
11	8872	Type Machine	15%	73.00	0	73.00	50.00	3.45	53.45	19.55	23.34
12	8861	Franking Machine	15%	125093.00	0	125093.00	84991.00	6015.30	91006.30	34086.70	40102.36
13	8867	Note Counting Machine	15%	650828.00	2882037.20	3532865.20	354522.00	221513.60	576035.60	2956829.60	296306.99
14	8865	Mobile Phone	15%	55950.00	144702.06	200652.06	36970.00	14800.15	51770.15	148881.91	18980.76
15	8874	Cheque Printing Machine	15%	235712.00	0	235712.00	131616.00	15614.40	147230.40	88481.60	104096.03
16	8878	Fire Extinguisher	15%	30706.41	0.00	30706.41	5540.41	3775.05	9315.46	21390.95	25167.20
17	8879	Safe Deposit Vault	15%	443122.06	0.00	443122.06	27583.00	62330.70	89913.70	353208.36	415538.95
		Total:-		3751902.59	4185789.76	7937692.35	1707034.38	631613.65	2338648.03	5599044.32	2044874.26

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED

Schedule No. 17—Significant Accounting Policies and notes forming part of Financial Statement for the year ended 31st March, 2026.

I. Background:-

The Eastern Railway Employees' Co-Operative Bank Ltd (The E.R.E.C.B. Ltd.) was initially incorporated vide certificate No. 111 of 1912 in the office of the Registrar of Co-Operative Societies, Bengal Under Act II of 1912 on 23rd November, 1912 as an Employees' Co-operative Credit Society. Subsequently it has got banking license from Reserve Bank of India and started to render banking services to the members of the society (Bank) who, by virtue of bye-laws, are existing employees or ex-employees of Eastern Railway and also to some extent employees of East Central Railways. The ERECB Ltd is having its Registered Office at 17, Netaji Subhas Road, Kolkata-700001 and Administrative Office at 10, Strand Road, Kolkata-700001 and registered under section 11 of the Multi-State Co-operative Societies Act, 2002 (39 of 2002) (No.L-11016/20/87-L & M/Vol.-III-Government of India, Ministry of Agriculture (Deptt. Of Agriculture & Co-operation DT. 31st Dec, 2004).

The Bank has eight Branch Offices situated at: -

Sl. No.	Branch Name	Branch Address
I.	Fairlie Place Branch	17, N.S Road, Kolkata-700001, West Bengal
II.	Howrah Branch	DRM Building (Annex) Eastern Railway, Howrah-711101, West Bengal
III.	Liluah Branch	C & W WORKSHOP, E.Rly.PO LILUAH, DIST. HOWRAH-711204, West Bengal
IV.	Asansol Branch	Near Asansol Railway Station Road PO Asansol Dist. Burdwan - 713301, West Bengal
V.	Dhanbad Branch	Railway Station Building, East Central Railway PO & Dist Dhanbad, Jharkhand – 826001
VI.	Jamalpur Branch	Eastern Railway Workshop-Dist. Munger, Pin -811214, Bihar
VII.	Danapur Branch	Danapur D.R.M Office, East Central Railway, PO Khagaul, Dt. Patna, Bihar. PIN- 801105
VIII.	Mughal Sarai (DDU) Branch	TRD Building, East Central Railway, P.O Mughalsarai, Dt.Chandauli, PIN -232101, Uttar Pradesh

The Bank has already installed two Onsite ATMs for the Liluah and Jamalpur Branches and also one Offsite ATM linked with our Fairlie Place Branch is installed in our Administrative office premises. Apart from these, the Bank has obtained permission from Reserve Bank of India for opening two other Branches one at Burdwan and another at Malda, both of which are situated in the State of West-Bengal. However, due to not allotment of specific space for the branches by the competent Railway Authority, the work for opening of branches has not yet been started. It is expected that since the space as proposed (adjacent to the Railway Health Unit), by the competent Railway authority for opening the branch at Burdwan have been approved by Bank authority. The commencement of renovation of the said premises will be carried out shortly.

II. SIGNIFICANT ACCOUNTING POLICIES:

A. Basis of Preparation:

Financial statements of the Bank are prepared under the historical cost convention on accrual basis of accounting as ongoing concern basis, unless otherwise stated and conform in all material aspects to

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED

Generally Accepted Accounting Principles (GAAP) in India, which comprise applicable statutory provisions, regulatory norms/guidelines prescribed by the Reserve Bank of India (RBI), Banking Regulation Act 1949, Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI), and the practices prevalent in the banking industry in India. The Financial Statements of the Bank is prepared in conformity with RBI Master Direction on Urban Co-operative Banks – Financial Statements: Presentation and Disclosures vide Ref. No. RBI/DoR/2025-26/289 DoR.ACC.REC.No.208/21.04.018/2025-26 Dt. 28.11.2025.

B. Significant Accounting Policies:

1. Revenue recognition:

1.1 Income and expenditure are accounted for on accrual basis, except otherwise stated.

1.2 Interest income is recognized in the profit and Loss Account as it accrues except: -

(i) Income from Non-Performing Assets (NPAs), comprising of advances and investments, which is recognized upon realization, as per the prudential norms prescribed by the RBI.

2. Investments:

The transactions in Government Securities are recorded on “Settlement Date”.

2.1 classifications

Investments are classified into categories, viz. Held to Maturity (HTM), Available for Sale (AFS) as per RBI Guidelines. The Bank does not have any security under HFT category.

2.2 Basis of classification:-

- i. Investments that the Bank intends to hold till maturity are classified as “**Held toMaturity (HTM)**”.
- ii. Investments, which are not classified as HTM & HFT categories, are classified as “**Available for Sale (AFS)**”.
- iii. Transfer of securities of Face value Rs 100.00 crores from HTM category to AFS category was done during the F.Y.2025-26 adhering to the directions of Reserve Bank of India.

2.3 Profit on Redemption of Govt. Security:-

The Bank has made a profit in this financial year of Rs. 35, 17,500/- on redemption of GOI security 06.22% GOI 2025 which was purchased at discounted rate and redeemed at Face Value on 15.06.2025. The difference between Face Value and Book Value (Cost Price) has been considered as Profit and duly credited to the Profit & Loss A/c of the Bank.

2.4 Subscription to the membership of Umbrella Organisation:-

The Bank has made investment in the 1, 50,000/- equity shares of Rs. 10/- each for cash at par aggregating to Rs. 15,00,000/- of the Umbrella Organisation (U.O.) of the Primary (Urban) Co-operative Banks formed by National Urban Co-Operative Finance and Development Corporation Limited. Though the amount was paid for subscribing the Shares of NUCFDC, it has been accounted for under the head of investment in Non-SLR Securities. It is to be noted that vide RBI circular no. RBI/2021-22/177 DOR.REC.MRG.90/16.20.000/2021-22 Dt.03.03.2022, this investment i.e. in case of Share of U.O. is exempted from the limits prescribed for holding such Non-SLR and unlisted securities.

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3. Loans/Advances and Provisions thereon: -

3.1 Loans and advances are classified as performing and non- performing, based on the guidelines/directives issued by the RBI. Loan Assets become Non-performing Assets (NPAs) where: - In respect of **Term Loan**, interest and/or instalment of principal remains overdue for a period of more than 90 days;

3.2 NPAs are classified into sub-standard, Doubtful and Loss Assets, based on the following criteria stipulated by RBI: -

i. Sub-standard: A loan asset that has remained non-performing for a period less than or equal to 12 months.

ii. Doubtful: A loan asset that has remained in the sub- standard category for a period of 12 months.

iii. Loss: A loan asset where loss has been identified but the amount has not been written off. As on 31st March 2026, a number of 81 nos. of Loan Accounts have been marked as Loss Assets assuming that the scope of recovery of those outstanding balances are remote. But the Bank has been trying its best to recover the amount keeping a close liaison with the concerned Railway Authorities. It is a perpetual process. The outstanding amount for all these 81 no's of Loss Assets are fully covered by provisions @100% as per RBI norms. It is noteworthy that the Bank has made significant progress in recovering outstanding Loss Assets that is why no. of Loan Accounts marked as Loss Assets has been reduced from 91 as on 31.03.2025 to 81 as on 31.03.2026.

3.3 Provisions are made for NPAs as per the extant guidelines prescribed by the regulatory authorities, subject to minimum provisions as prescribed below: -

A. Standard Assets: - A general provision of 0.40% on the total outstanding.

B. i. Sub-standard Assets: -

A general provision of 10% on the total outstanding.

ii. Doubtful Assets: -

A. Secured portion: -

- a. Upto one year-20%
- b. One to three years-30%
- c. More than three years-100%

B. Unsecured portion: 100%

iii. Loss Assets: 100%

Referring to Provision for Doubtful Assets as per RBI it is stated that since the Bank is a Salary Earners Urban Co-operative Bank and Loans and Advances are restricted to its members only (who are by default the Railway employees) and all the Loans are issued against the security of their Salary, loans have been treated as unsecured and provision towards NPA in all categories (except Sub-Standard) are made @100% basis.

4. Fixed Assets Depreciation and Amortization: -

4.1 Fixed Assets are carried forward at cost less accumulated depreciation/amortization.

4.2 Cost includes cost of purchase and all expenditures incurred on the asset before it is put into use. Subsequent expenditures incurred on the assets put to use are capitalized only when it increases the future benefits from such assets or their functioning capability.

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4.3 The rates of depreciation and method of charging depreciation in respect of domestic operations are as under:

Sl No.	Description of Fixed Asset	Method of charging Depreciation/ amortization
1	Building	Written Down Value - 10%
2	Computer & computer software	Straight Line Method- 33 1/3%
3	Furniture & Fixture	Written Down Value - 10%
4	Electrical Fittings	Written Down Value - 15%
5	Plant & Machinery	Written Down Value - 15%

5. Employees' Benefits: -

i) The Bank Provides for gratuity to all eligible employees. The benefit is being provided to the employees on retirement, for an amount equivalent to 15 days basic salary payable for each completed year of service, subject to a maximum amount of Rs. 20.00 lakh upon completion of five years of service. Since the Gratuity provision has been tied up with LIC Group Gratuity Scheme, in case of death of any employee before the date of retirement or before the completion of service of five years, Gratuity amount payable at the date of retirement would be paid to the nominee/legal heir of the deceased employee.

ii) All eligible employees of the Bank are entitled for the amount towards Leave Salary at the time of retirement subject to accumulation of maximum 300 days and being taken into account at the time of disbursement only. The leave encashment scheme has also been tied up with L.I.C.I authority and in case of death of any employee before retirement, the due amount would be paid to the nominee and in that case apart from due amount towards Leave Salary, an additional amount of Rs. 2.00 lakh would also be paid to the deceased employee since his/her life is also covered under the L.I.C Policy as per agreement made with the Bank and the LIC authority.

iii). All eligible employees of the Bank along with their eligible dependents are covered under Medical Insurance Policy of Rs.10.00 lakh per year per Employee / Family.

iv) In case of retired employees, the Medical Insurance Policy is there for Rs.5.00 lakh per year, per employee including spouse and /or eligible dependents. Though the last policy has been expired on 30.03.2026 no renewal of the policy has been done on that date due to abnormal hike up of premium amount as quoted by concerned Insurance Company for that reason the expenditure towards premium of insurance policy has not been considered at the time of preparing Books of Accounts as on 31.03.2026. However, since the dialogue with insurance company was going on the premium amount, whenever it will be paid, will be booked in the year 2026-27. Eventually, the Premium amount of Rs. 98.00 lakhs for the year 2026-27, has been paid on 18.06.2026 considering the sum insured amount of Rs. 4.00 lakhs for each retired employee/family members in place of existing amount of Rs. 5 lakhs which will be considered in the accounts for the year 2026-27.

v) The Bank is also providing subsistence allowance of Rs. 2,000/- on monthly basis to all the retired employees or spouse of the deceased retired employees.

vi)As per the policy of the Bank, the Basic Pay & Allowances (Dearness Allowance, House Rent Allowance & Conveyance Allowance) of the permanent employees of the Bank are calculated in accordance with the Central Pay Commission recommendations which is duly approved by the Govt.

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of India as applicable to the Railway employees and it has been principally decided by the Management of the Bank considering the incremental pay as would be fixed by 8th Pay Commission, expectedly by giving effect on and from 01.01.2026, the Bank has also taken a prudent measure to charge the expected cost of such enhancement of salary from the Profit & Loss A/c of the Bank and made provision under the Head “Provision for Salary” @25% of the current Pay as expected to be revised w.e.f. 01.01.2026 on pro rata basis (amounting to Rs. 37,42,722/- considered for 1 (one) quarter which will be reflected at the end of each subsequent quarter) as applicable for all the permanent employees. However, the payment of enhanced salary to the employees will only be released on the basis of the approved pay matrix and fitment factor and other rules and regulations as would be recommended by 8th. Central Pay Commission Report with due approval of Govt. of India and the arrear payment will be made by debiting the Provision account as mentioned above. This provision is made to absorb the additional financial load after fixation of pay in accordance with the 8th Central Pay Commission report.

6. Taxes on Income:-

Income tax expense is the aggregate amount of current tax expense incurred by the Bank. The current tax expense is determined in accordance with the provision of the Income Tax Act, 1961. We have also submitted the return for the A.Y. 2025-26 and assessment is awaited. An amount of Rs 10, 88, 32,590/- has been provided as tax for the current year. Since there is Deferred Tax Asset as on 31-03-2026, no provision has been made as a matter of prudence.

7. Provisions, Contingent Liabilities and Contingent Assets: -

7.1 In conformity with AS 29, “Provision, Contingent Liabilities and Contingent Assets”, issued by the Institute of Chartered Accountants of India, the Bank recognizes provisions only when it has a present obligation as a result of a past event, and would result in a probable outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount of the obligation can be made.

7.2 Recognition of provision: -

Provisions for all past events which have come to the knowledge of the Bank till the date of signing of Balance Sheet by the Auditors have been made for.

Note: Previous year's figures have been regrouped wherever necessary to conform to the current year classification.

- i) In this regard, it is stated that there is an important change has been made as on 31st. march, 2025. It was already disclosed in the last year that some of the figures as shown till the financial year 2021-22 under the Head of Other Liabilities- Schedule 5 (4) had been grouped to Suspense A/c – Credit Balance in the financial year i.e. 2022-23. However, for ready reference in future and better understanding, instead of clubbing separate deposit accounts as under “Suspense A/c – Credit Balance” those individual deposit accounts were shown individually in place of “Suspense A/c – Credit Balance” which was shown in the table below in the Final Accounts as on 31st. March, 2024.

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Sl. No.	Particulars	Individual account balances (Rs. in Thousand)			Presented in the balance sheet (Rs. in Thousand)		
		2021-22	2022-23	2023-24	2021-22	2022-23	2023-24
1	Savings Bank A/C Suspense	238	238	238	See footnote 1 below	See footnote 2 below	238
2	Recurring Deposit A/C Suspense	3	3	3			3
3	CRBD GL/PL Difference	637752	637728	637723			637723
4	FD GL/PL Difference Asansol	71	71	71			71
5	Matured FD GL/PL Difference	200	200	200			200
6	FD GL/PL Difference Fairlie Place	32575	32575	32575			32575
7	FD GL/PL Difference Howrah	3238	3238	3238			3238
8	FD GL/PL Difference Liluah	1805	1805	1805			1805
9	FD GL/PL Difference Mughalsarai	1207	1207	1207			1207
10	Loan To Member Gl/Pl Difference	1246812	1235940	1235124			1235124
11	RD GL/PL Difference Asansol	5	5	5			5
12	RD GL/PL Difference Dhanbad	179	179	179			179
13	RD GL/PL Difference Fairlie Place	16485	16485	16485			16485
14	RD GL/PL Difference Howrah	237	237	237			237
15	RD GL/PL Difference Liluah	1091	1091	1091			1091
16	RD GL/PL Difference Mughalsarai	677	677	677			677
17	RD GL/PL Difference Jamalpur	2310	2310	2310			2310
18	RD GL/PL Difference Danapur	117	117	117			117
19	SB GL/PL Difference Dhanbad	5985	5985	5985			5985
20	SB GL/PL Difference Fairlie Place	75776	75776	75776			75776
21	SB GL/PL Difference Howrah	9718	9718	9718			9718
22	SB GL/PL Difference Liluah	34	34	34			34
23	Security Deposit GL-PL Difference	8672	8661	8661			8661
24	Matured RD GL-PL Difference	130	130	130			130
25	Suspense A/c Credit Balances				241	2034410	See footnote 3 below

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As mentioned above the footnotes marked as 1, 2 & 3 are furnished hereinunder

Footnote 1: Balances of “Savings Bank A/C Suspense” (SL. No.1) and “Recurring Deposit A/C Suspense” (SL. No.2) was clubbed under “Suspense A/c Credit Balances” (SL. No.25) in the Balance Sheet for the year 2021-22.

Footnote 2: Balances deposit account from SL. No.1 to SL. No.24 was clubbed under the GL “Suspense A/c Credit Balances” (SL. No.25) in the balance sheet for the year 2022-23.

Footnote 3: All the deposit account which were clubbed under the “Suspense A/c Credit Balances” (under SL. No. 25) during the previous years are shown individually in the current year i.e. 2023-24 that is why there is no existence of “Suspense A/c Credit Balances” account in the balance sheet for year 2023-24.

Since the issue related to Credit Balances of Difference in GL /PL of different Deposit Accounts is a long pending issue, the Bank has also been complying the reason and result of the origin of the said accounts and the status thereon, to Reserve Bank of India frequently, in a several occasion RBI has advised the Bank to take a suitable decision in the matter of 'Difference of GL /PL Accounts of the different Deposits Accounts' as reflected in the audited Balance-Sheet year after year and there is every possibility to make any fraudulent transaction by debiting the said “Difference in GL/PL A/Cs of the different Deposits Accounts and for this the Bank should take appropriate measure under the advice of the Concurrent Auditors and Statutory Auditors of the Bank.

Accordingly, the Managing Committee of the Bank took the following resolution in regard to consider the GL/PL Difference amounting to Rs. 203,35,81,902.22 in the Books of the Bank.

“ Since it has been observed by the Managing Committee of the Bank that the total Credit balance of Difference in GL / PL as stood in the liability side of the Balance Sheet of the Bank for a long period amounting to Rs 203,35,81,902.22 and there is no scope to adjust the same amount either by written back to the Credit side of the Profit & Loss A/c as the said balances have not been transferred to Balance Sheet through debiting the Profit & Loss A/c, earlier, or it will be refunded to the concerned beneficiaries in near future since no Personal Ledger could be created during the material time period due to lack of relevant and specific data of the beneficiaries.

The Board has also reviewed the work-sheet (as enclosed) showing the Credit Balances of Difference in GL / PL stand more or less for a long period of twelve (12) years involving a gross amount of Rs. 203,35,81,902.22 and the demand for refund has been raised by the claimants occasionally and only a minor amount was refunded out of those Credit balances after thorough scrutiny and verification at the end of the Bank. Considering the facts and figures as furnished in the attached sheet the Board has also opined that the Credit Balances of the GL / PL differences should not be opened and if it exists in the Book of Accounts of the Bank for year after year, there is every possibility to make the fraudulent Debit entries for making the payment in future and it will always carry an operational risk. Since the probability of lodging the claim by any depositor / member to refund the money is very remote, the Board has proposed to shift the gross amount of all Credit

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Balances of differences of G.L / P.L A/cs. to such an Account which cannot be opened without the accord of the Management and / or, of the Statutory Authorities viz. Statutory Auditors/Reserve Bank of India, Central Registrar of Co-op. Societies, Ministry of Co-operation, Govt. of India. However, there should be a provision for making payment to the genuine claimants after proper scrutiny and verification (to be done by the Bank officials, Internal Auditors and Concurrent Auditors) by debiting the Profit & Loss A/c for the year.

The Board's view on review of the entire scenario of presenting the Total of Credit Balances of Difference of GL / PL A/cs. in Liability side of the Balance-sheet of the Bank will be placed before Concurrent Auditor /HO and Statutory Auditor of the Bank for their kind perusal with a request to submit their valued opinion regarding feasibility of shifting the said amount of Rs 2033581902.22 to any other suitable liability head as on 31.03.2025 without giving any effect to the total size of Balance sheet as on 31.03.2025.”

The Board's view was placed before the Concurrent Auditors as well as Statutory Auditors of the Bank to obtain their valued opinion in this regard and the M/s. Dutta Ghosh & Associates – Chartered Accountants being the Concurrent Auditor of the H.O of the Bank issued a Certificate in this regard mentioning the opinion as follows :-

- “ The origination of Credit Balance of difference in GL/PL as stood in the Liability Side of Balance Sheet of the bank has been made prior to the financial year 2013-14.
- The creation of such Credit Balance has not been made by debiting Profit & Loss Account of the relevant financial year.
- No Personal Ledger of beneficiaries against such Credit Balance has been created and also there is no chance of creation of Personal Ledger of beneficiaries in near future due to lack of relevant and specific data of beneficiaries.
- In spite of thorough scrutiny and verification at the part of the bank only a very minor amount has been refunded out of those credit balances during the years under review. Probability of lodging claim for payment out of those credit balances is very remote.

Operational Risks of Fraudulent Entries for making payment could not be ruled out.

Hence in our opinion it will be prudent:-

- To consolidate the all Credit Balances maintained under different heads under one head as “SPECIAL RESERVE”-Annexure Marked-A.
- To open a New Account Head under Profit & Loss Account as ”Prior Period Customers Claim Account” to meet the subsequent claim ,if any.”

Again

The opinion as obtained from M/s. Ghoshal & Ghoshal –Chartered Accountants being the Statutory Auditors of the Bank reflects that

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- A. “While analyzing the heads under GL/PL difference right from 31.03.2019 (commencement of computerization in the bank) to 31.03.2025, we have observed that the credit figure remains constant under the following 12 (twelve) heads out of 25 (twenty five) heads as on 31.03.2025 :

(Rs. in Thousand)

SL No	GL CODE	Others - Schedule 5 (4)	31.03.2019	31.03.2025
1	7902	FD GL PL Difference Asansol	71	71
2	7904	FD GL PL Difference Fairlie Place	32575	32575
3	7906	FD GL PL Difference Liluah	1805	1805
4	7907	FD GL PL Difference Mughalsarai	1207	1207
5	7911	RD GL PL Difference Asansol	5	5
6	7912	RD GL PL Difference Dhanbad	179	179
7	7914	RD GL PL Difference Howrah	237	237
8	7915	RD GL PL Difference Liluah	1091	1091
9	7916	RD GL PL Difference Mughalsarai	677	677
10	7917	RD GL PL Difference Jamalpur	2310	2310
11	7918	RD GL PL Difference Danapur	117	117
12	7921	SB GL PL Difference Howrah	9718	9718
		Total	49992	49992

(Rs. in Thousand)

SL No	GL CODE	Others - Schedule 5 (4)	31.03.2019	31.03.2020	31.03.2025	Difference as compared to 2018-19
1	7903	Matured FD GL-PL Difference	0	200	200	200
2	7905	FD GL PL Difference Howrah	3111	3111	3238	127
3	7910	Loan to Member GL PL Difference	1231017	1250003	1235124	4107
4	7913	RD GL PL Difference Fairlie Place	16485	16485	16488	3
5	7919	SB GL PL Difference Dhanbad	5978	5985	6030	52
6	7920	SB GL PL Difference Fairlie Place	75776	75776	75787	11
7	7922	SB GL PL Difference Liluah	0	34	34	34
8	7933	Matured RD GL-PL Difference	0	130	130	130
9	7942	SB GL-PL Difference (Cr) Asansol	0	0	119	119
10	7943	SB GL-PL Difference (Cr) Danapur	0	0	64	64
		Total	1332367	1351755	1337214	4847

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B. Further, under the following 10 (ten) heads, balance has increased over a period up to 2024-25 as compared to 2018-19 which should have taken care by the CBS System.

C. However, we have observed payments or net debits in the following 3 (three) head of accounts

(Rs. in Thousand)

SL No	GL CODE	Others - Schedule 5 (4)	31.03.2019	31.03.2025	Difference
1	7901	CRBD GL PL Difference	642951	637723	-5228
2	7929	SD GL-PL Difference	8673	8653	-20
3		Suspense A/c Credit Balances	364	0	-364
		Total	651988	646376	-5612

Summary

(Rs. in Thousand)

SL No	Others - Schedule 5 (4)	31.03.2019	31.03.2025	Difference
A	Balance remains constant	49992	49992	0.00
B	Balance has increased	1332367	1337214	4847
C	Balance reduced due to payment	651988	646376	-5612
	NET EFFECT	2034347	2033582	-765

- The origination of Credit Balance of difference in GL/PL as stood in the Liability Side of Balance Sheet of the bank started since financial year 2013-14;
- As per records made available to us, creation of such Credit Balance has not been made by debiting Profit & Loss Account of the bank during relevant periods;
- No Personal Ledger of beneficiaries against such Credit Balance has been created and also chance is very remote to create Personal Ledger of beneficiaries in near future due to lack of relevant and specific information/data of beneficiaries.
- Since 2019 bank has made payment of nominal amount in comparison to total credit balances lying under the heads. The payments made mainly from three heads as specified in C above.
- Operational Risks of Fraudulent Entries for making payment could not be ruled out if Bank continues the GL/PL Difference A/cs.

The Statutory Auditors also observed that:-

“Computation of variation in the difference amounts under the above GL-PL heads is given in Annexure-A. Data is given in absolute amount and also percentage wise since 2019 (Commencement of CBS) to 2025 done. Comparative study shows that there have been very insignificant changes / claims in the past historical period.

As such from the trend analysis as shown, the probability of bulk claim in the future period in a financial year is remote and if any claim is made, the trend shows that the bank has the financial strength to absorb the shock. Hence, we agree with the recommendation of concurrent auditor M/s Dutta Ghosh & Associates, dated 25th March 2025 and also resolution adopted in Board Meeting held on 29.01.2025 to transfer the said sum total of difference GL-PL difference to Special Reserve account which has to be kept under strict control at apex level. Also, we suggest to open a new account head under Profit & Loss Account as “**Prior Period Customers Claim Account**” to meet the subsequent claim (s), if any with the approval of a special committee. (To be formed under strict vigilance and regulations).

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They (Statutory Auditors) are of the view that it will be prudent as well as to mitigate operational risk the bank may carry out following exercises: –

- To consolidate all Credit Balances as on 31.03.2025 maintained under different heads as per **Annexure-A** under one head as “SPECIAL RESERVE” where no operation will be allowed.
- Further, bank should take adequate measures to block these 25 (Twenty Five) accounts in CBS system and no users including system admins should be allowed to book any entry in these accounts.

They are also of the view that the Bank can open New Account under head 'Profit & Loss Account' as “Prior Period Customers Claim Account” to meet subsequent claim under these 25 (Twenty Five) accounts, if any, after proper due diligence.”

Adhering to the valued advice of Concurrent Auditor as well as Statutory Auditor of the Bank has taken into the account the total amount of Rs. 2033581902.22 as Special Reserve and Shown in the Balance-Sheet under 'Reserve & surplus' Head (Sl. No. III) of Schedule -2.

As mentioned above, the Credit Balances in the various GL/PL Sub Heads which led to contribute towards formation of “Special Reserve” and hence since this Special Reserve does not qualify as a Free Reserve, it has not been counted as Tier I/Tier II capital and/or freely available capital and hence also not been considered in case of computation of Capital to Risk Weighted Assets Ratio (CRAR) or Net Worth of the Bank.

Although in the current year a Special Committee under strict vigilance and supervision of the Managing Committee has been constituted in order to deal with claims arising against the said “Special Reserve” from the “**Prior Period Customers Claim Account**”(if any), neither any claim has been raised nor any payments was made towards the same.

7.3. Provision for Loan/SVR (excess) Recoverable:-

The amount paid erroneously to the borrowers in excess of loan disbursement amount to the tune of Rs. 5.99 lakh due to technical glitch in the past was prudently booked in the last financial year (2023-24) as Provision for “Loan/SVR (excess) Recoverable” by debiting P/L Account. However, during the Financial Year 2024-25, an amount of Rs. 3.48 Lakh was duly recovered, the said amount of Rs. 3.48 Lakh was considered as Excess Provision Written Back under the Head of Miscellaneous Receipts (Ref. Schedule 14(VII)) in the year 2024-25. However, during the year 2024-25 the same type of errors were detected in the case of Payment of SVR, amounting to Rs. 9.35 Lakh. The Bank is trying its best to recover the amounts from the respective ex-members by giving special drive. But to safe guard the interest of the Bank and its financial status the said amount of Rs. 9.35 lakh as paid in excess is covered by making further Provision under the head “Provision for Excess SVR” through debiting P/L Account in this Financial Year 2024-25 during the current financial year Rs. 4.83 lakh has been recovered and the provision to that extent i.e Rs. 4.83 lakh has been considered as Excess Provision Written Back in this year.

7.4. Contingent Provision on Standard Assets:–

Due to enhancement of Loan Issue amount and outstanding amount thereon the quantum of Standard Assets has been substantially increased accordingly the additional provision amount of Rs. 28.01 lakh taken into accounts in the Financial Year 2025-26.

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8. Miscellaneous Income: -

8.1. Excess Provision written back

The following provision booked earlier, found in this year as excess and hereby written back in the current Financial Year of 2025-26 and considered as Miscellaneous Income.

SL NO	Txn. Ref No	Branch	Txn date	Amount	Remarks
1	12015101223	Head Office	11/Apr/2025	90229.00	Excess Provision Written back of Provision for Provision for Excess SVR
2	12015106223	Head Office	16/Apr/2025	64896.00	Excess Provision Written back of Provision for Provision for Excess SVR
3	1201522593	Head Office	13/Aug/2025	71528.00	Excess Provision Written back of Provision for Provision for Excess SVR
4	12016030133	Head Office	30/Jan/2026	81825.00	Excess Provision Written back of Provision for Provision for Excess SVR
5	12016034253	Head Office	03/Feb/2026	60501.00	Excess Provision Written back of Provision for Provision for Excess SVR
6	12016036253	Head Office	05/Feb/2026	113681.00	Excess Provision Written back of Provision for Provision for Excess SVR
7	9201607853	Mughalsarai	19/Mar/2026	400.00	Excess Provision Written back of Provision for Expenses
8	52016089263	Asansol	30/Mar/2026	31012.67	Excess Provision Written back of Provision For Interest on Deposit Suspense
9	4201609053	Liluah	31/Mar/2026	98.00	Excess Provision Written back of Provision For Interest on Deposit Suspense
10	4201609063	Liluah	31/Mar/2026	7071.00	Excess Provision Written back of Provision for Interest On Overdue Deposits
11	12016090313	Head Office	31/Mar/2026	23778.30	Excess Provision Written back of Provision for TDS Demand
			TOTAL	545019.97	

9. Recognition of deposit liabilities: -

Certain liabilities other than regular deposit products are also considered as deposit in the balance sheet of the Bank as these amounts are withdrawable on demand by the claimant in proper manner.

- i) Cessation of Membership—As per the policy of the bank, a Railway employee ceases to be a member of the bank after retirement from the service of Railway and accordingly the members who are retired on or before 31.03.2026, their memberships treated as ceased. The number of live members have only been considered for calculating Share Capital and the liabilities towards the members who have already retired but not surrendered their membership converted from Share Capital To “Share Refundable on Membership Cessation” which will bear the interest at the rate of Savings Bank deposit and DICGC premium is paid for the said liabilities at par with regular deposit products.

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- ii) Credit balance in Staff OD A/c – The overdraft facility to the staff members is provided by the bank through O.D. A/c maintained by the employees with the Bank. They are able to take as a demand loan from these account as per the drawing power fixed as and when required which are covered by their superannuation benefits, their emoluments are mandatorily credited directly to the OD account in order to recover the principal or interest outstanding thereon. However, for those employees who have fully repaid the outstanding loan dues and their emoluments are being credited in the same account resulting credit balance in their OD accounts. The credit balances lying in those employees accounts are also treated as demand deposit of the bank.

10. Other liabilities & other assets

There are liabilities and assets of the bank for various purposes which are reflected under other liabilities schedule 5(4) and other assets 11(6) respectively. In this regard, the addition information regarding these various liabilities and assets are furnished below:-

Sl. No.	Particulars	Sch. No.	Balance as on 31.03.2026	Remarks
1.	Dividend Payable	5(4)	288343	The various year dividend liabilities included in this General Ledger as given below:- • Dividend payable for F.Y. 2016 -17 – Rs.63493 • Dividend payable for F.Y. 2018-19 – Rs.5042 • Dividend payable for F.Y. 2022 -23 – Rs.18640 • Dividend payable for F.Y. 2023 -24 – Rs.15656 • Dividend payable for F.Y. 2024 -25 - Rs. 31581 • Dividend payable for F.Y. 2025 -26 – Rs. 153931
2.	Provision for Income Tax	5(4)	664370	The various year provisions for income tax amounts included in this General Ledger as given below:- • Provision for Income Tax 2013-14 – Rs.305 • Provision for Income Tax 2019-20 – Rs.143455 • Provision for Income Tax 2020-21 – Rs.62649 • Provision for Income Tax 2021-22 – Rs.73970 • Provision for Income Tax 2023-24 – Rs.122132 • Provision for Income Tax 2024-25- Rs. 153027 • Provision for Income Tax 2025-26- Rs. 108832
3.	Income Tax Refund	5(4)	8519	The various year income tax refund amounts included in this General Ledger as given below:- • Income Tax Refund 2014-15 – Rs. 1770 • Income Tax Refund 2015-16 – Rs. 546 • Income Tax Refund 2018-19 – Rs. 1275 • Income Tax Refund 2019-20 – Rs. 2619 • Income Tax Refund 2022-23 – Rs. 378 • Income Tax Refund 2023-24 -Rs 1931
4.	Advance Tax paid	11(3)	592891	The various year advance tax amounts included in this General Ledger as given below:- • Advance Tax paid 2019-20 – Rs. 147178 • Advance Tax paid 2020-21 – Rs. 51841
5.	TDS Credit Receivable	11(3)	13527	The various year TDS Credit Receivable by the bank to be adjusted during assessment amounts included in this General Ledger as given below:- • TDS Credit Receivable 19-20 – Rs. 1138 • TDS Credit Receivable 20-21 – Rs. 967 • TDS Credit Receivable 21-22 – Rs. 1248 • TDS Credit Receivable 22-23 – Rs. 2982 • TDS Credit Receivable 23-24 – Rs. 3177 • TDS Credit Receivable 24-25 – Rs. 1952 • TDS Credit Receivable 25-26 – Rs. 2063

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11. Profit

The profit of the bank in this year stands at Rs. 32.12 crore as compared to Rs. 45.04 Crore as stood as on 31.03.2025, the previous financial year. The main reason for declining the Net Profit as revealed is that there was no scope to write back any amount from the “Investment Depreciation Reserve (I.D.R.)” like previous year rather an Additional Provision has to be made for Rs. 8.66 Crore towards “Investment Depreciation Reserve” (IDR) in order to cover the Depreciated Value towards AFS Securities as marked as per year-end rate, fixed by FBIL to adhere the RBI directives and the Profit on Redemption of GOI/SDL/Treasury Bills have also been reduced to the extent of Rs.27.83 lakh.

12. Others:-

- 12.1 To adhere the RBI Circular regarding “Guidelines on treatment of Dividend Equalisation Fund (DEF)-Primary (Urban) Co-operative Banks dt. 30th July, 2024, the Dividend Equalisation Fund amounting to Rs.3,81,76,897.18 has been shifted to 'General Reserve A/c' and since it has been treated as free Reserve, the amount has been considered as Tier I Capital for computing the CRAR.
- 12.2 Adhering to the RBI's guidelines, the Bank has built up its IFR (Investment Fluctuation Reserve) @5% of its S.L.R. Securities classified as Available for Sale (AFS) since F.Y. 2024-25. The Bank has provided Rs.3, 30, 40,000/- in the IFR (Investment Fluctuation Reserve) through P/L appropriation in the current financial year for maintaining 5% due to hike up of holding of securities under AFS category of the S.L.R. securities.
- 12.3 Closing Balances of all the Accounts as reflected in the Balance-Sheet as on 31st March, 2026 have been duly brought forward as on 1st April, 2026, as the Balance Sheet as on have been duly verified and found correct in all respects.

13. Contingent Liability:-

Our Dhanbad branch has an arrangement with Railway Authority regarding payment of License fee at a concessional rate for the branch premises within the Station Complex at Dhanbad. Bank had paid license fees up to the financial year 2022-23 and same has been certified by Railway Authority (Asst Divisional Engineer)

However, the Railway Authority, Dhanbad vide their letter dated 25.02.2024 has claimed license fees for seven financial years from 2019-20 to 2025-26 for an amount of Rs. 11, 87,197/- inclusive of interest and GST.

The issue has been appropriately taken up with Railway Authority, Dhanbad for its reconciliation and early settlement. As such payment of rent/license fees for Dhanbad branch premises remains pending and the entire claim amount of Rs. 11, 87,197/- has been considered as contingent liability since the financial year 2024-25 but this disputed issue has not been resolved yet and settlement with the Railway authority is still pending.

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“SPECIAL RESERVE” (Annexure-A)

		Summary of GL-PL Difference														31.03.2025 (Actual Figure)
SL No	GL CODE	Others - Schedule 5 (4)	(Rs in thousand)												2025	
			2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024			
1	7901	CRBD GL-PL Difference	660341	651459	651036	0	631223	642951	638117	637758	637752	637728	637723	637723	637723485.28	
2	7902	FD GL-PL Difference Asansol	0	0	0	0	71	71	71	71	71	71	71	71	71179.00	
3	7903	Matured FD GL-PL Difference	0	0	0	0	0	0	200	200	200	200	200	200	200173.00	
4	7904	FD GL-PL Difference Fairlie Place	32575	32575	32575	32575	32575	32575	32575	32575	32575	32575	32575	32575	32575200.00	
5	7905	FD GL-PL Difference Howrah	3111	3111	3111	3111	3111	3111	3111	3238	3238	3238	3238	3238	3237820.00	
6	7906	FD GL-PL Difference Liluah	1805	1805	1805	1805	1805	1805	1805	1805	1805	1805	1805	1805	1804908.50	
7	7907	FD GL-PL Difference Mughalsarai	0	1208	1208	1207	1207	1207	1207	1207	1207	1207	1207	1207	1207400.00	
8	7910	Loan to Member GL-PL Difference	126984	47246	47246	0	1131934	1231017	1250003	1248277	1246812	1235940	1235124	1235124	1235124297.94	
9	7911	RD GL-PL Difference Asansol	0	0	0	0	2	5	5	5	5	5	5	5	4565.00	
10	7912	RD GL-PL Difference Dhanbad	179	179	179	179	179	179	179	179	179	179	179	179	178785.00	
11	7913	RD GL-PL Difference Fairlie Place	16485	16485	16485	16485	16485	16485	16485	16485	16485	16485	16485	16488	16488350.00	
12	7914	RD GL-PL Difference Howrah	237	237	237	237	237	237	237	237	237	237	237	237	236726.00	
13	7915	RD GL-PL Difference Liluah	1091	1091	1091	1091	1091	1091	1091	1091	1091	1091	1091	1091	1090691.00	
14	7916	RD GL-PL Difference Mughalsarai	0	678	677	677	677	677	677	677	677	677	677	677	677496.00	
15	7917	RD GL-PL Difference Jamalpur	0	0	0	0	0	2310	2310	2310	2310	2310	2310	2310	2309506.00	
16	7918	RD GL-PL Difference Danapur	0	0	0	0	0	117	117	117	117	117	117	117	117335.00	
17	7919	SB GL-PL Difference Dhanbad	5978	5978	5978	5978	5978	5978	5985	5985	5985	5985	5985	6030	6029854.07	
18	7920	SB GL-PL Difference Fairlie Place	75776	75776	75776	75776	75776	75776	75776	75776	75776	75776	75776	75787	75786518.66	
19	7921	SB GL-PL Difference Howrah	9718	9718	9718	9718	9718	9718	9718	9718	9718	9718	9718	9718	9717950.34	
20	7922	SB GL-PL Difference Liluah	0	0	0	0	0	0	34	34	34	34	34	34	33666.75	
21	7929	SD GL-PL Difference	0	0	0	0	0	8673	8673	8673	8672	8661	8661	8653	8652845.68	
22	7933	Matured RD GL-PL Difference	0	0	0	0	0	0	130	130	130	130	130	130	130244.00	
23	7942	SB GL-PL Difference (Cr) Asansol	0	0	0	0	0	0	0	0	0	0	0	119	119005.00	
24	7943	SB GL-PL Difference (Cr) Danapur	0	0	0	0	0	0	0	0	0	0	0	64	63900.00	
25	7637/ 7639	Suspenses A/c Credit Balances	69	72	74	0	227	364	205	172	241	241	241	0	0.00	
Total :-			934349	847618	847196	148839	1912296	2034347	2048711	2046720	2045317	2034410	2033589	2033582	2033581902.22	

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Disclosure in financial statements – 'Notes to Accounts' as on 31-03-2026

Annexure III

Regulatory Capital

(a) Composition of Regulatory Capital

(Amount in ₹ Thousand)

Sr. No.	Particulars	Current Year (31/03/2026)	Previous Year (31/03/2025)
i)	Common Equity Tier 1 Capital(CET 1)* / Paid up share capital reserves (net of deductions, if any)@	15,39,314.00	14,94,093.00
ii)	Additional Tier 1 Capital* / Other Tier 1 Capital@	16,62,801.00	36,16,582.00
iii)	Tier 1 Capital (i + ii)	32,02,115.00	51,10,675.00
iv)	Tier 2 Capital	3,85,774.00	3,46,917.00
v)	Total Capital (Tier 1 + Tier 2)	35,87,889.00	54,57,592.00
vi)	Total Risk Weighted Assets (RWAs)	1,06,42,331.51	1,01,76,949.00
vii)	Tier 1 Ratio (Tier 1 capital as a percentage to RWAs)	30.09%	50.22%
viii)	Tier 2 Ratio (Tier 2 capital as a percentage to RWAs)	3.63%	3.41%
ix)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	33.71%	53.63%
x)	Amount of paid-up equity capital raised during the year	0.00	0.00
xi)	Amount of non-equity Tier 1 Capital raised during the year of which :	0.00	0.00
	Give list* as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.).	NIL	NIL
xii)	Amount of Tier 2 capital raised during the year, of which Give list** as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments,	0.00	0.00

ii) Draw down from Reserves.

Suitable disclosures mentioning the amount and the rationale for withdrawal shall be made regarding any draw down from reserves.

The Bank has transferred credit balances of all GI-PI difference heads related to various deposit accounts amounting Rs. 203,35,81,902.22 under the "Special Reserve" account since 31.03.2025. This "Special Reserve" account is not considered as Tier I/Tier II capital while computing Capital to Risk weighted Assets Ratio (CRAR) of the Bank and also "Special Reserve" account not being a Free Reserve is also not included in the computation of Net Worth of the Bank.

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2. Asset Liability Management

Maturity pattern of certain items of assets and liabilities

	Day 1	Days 2 to 7 Days	Days 8 to 14 Days	Days 15 to 30 Days	Days 31 to 2 Months	Over 2 Months and to 3 Months	Over 3 Months and up to 6 months	Over 6 months and up to 1 Year	Over 1 Year and up to 3 Years	Over 3 Year and up to 5 Years	Over 5 Years	Total
Deposits	9,267	55,604	64,871	1,48,276	2,78,001	2,78,034	3,20,383	7,18,088	82,76,577	7,72,270	2,97,793	1,12,19,164
Advances	6,346	38,077	44,424	6,378	11,907	12,012	41,464	1,58,050	17,86,028	55,95,132	3,415	77,03,233
Investments	0	0	0	0	0	0	70,000	1,08,016	3,31,570	41,94,129	25,38,614	72,42,329
Borrowings	0	0	0	0	0	0	0	0	0	0	0	
Foreign Currency Assets	0	0	0	0	0	0	0	0	0	0	0	
Foreign Currency Liabilities	0	0	0	0	0	0	0	0	0	0	0	

(Amount in ₹ Thousand)

3. Investments

3.a) Composition of Investment Portfolio

As on 31-03-2026 (Current Year)

(Amount in ₹ Thousand)

	Investments in India						Investments outside India					
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and joint ventures	Others	Total Investments in India	Govt. Securities (including local authorities)	Subsidiaries and joint ventures	Others	Total Investments outside India	Total Investments
Held to Maturity												
Gross	21,85,910.00	0.00	0.00	0.00	0.00	0.00	21,85,910.00	0.00	0.00	0.00	0.00	21,85,910.00
Less : Provision for Non-performing investments(NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	21,85,910.00	0.00	0.00	0.00	0.00	0.00	21,85,910.00	0.00	0.00	0.00	0.00	21,85,910.00
Available for Sale												
Gross	50,54,918.00	0.00	1,501.00	0.00	0.00	0.00	50,56,419.00	0.00	0.00	0.00	0.00	50,56,419.00

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Less : Provision for Depreciation and Non-performing investments(NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Treasury bills	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	50,54,918.00	0.00	1,501.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50,56,419.00
Held for Trading												
Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less : Provision for Depreciation and Non-performing investments(NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Investments												
Gross	72,40,828.00	0.00	1,501.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	72,42,329.00
Less : Provision for Non-performing investments(NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Less : Provision for Depreciation and Non-performing investments(NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Net	72,40,828.00	0.00	1,501.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	72,42,329.00

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED

As on 31-03-2025 (Previous Year)

(Amount in ₹ Thousand)

	Investments in India						Investments outside India					
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and joint ventures	Others	Total Investments in India	Govt. Securities (including local authorities)	Subsidiaries and joint ventures	Others	Total Investments outside India	Total Investments
	Held to Maturity											
Gross	31,52,201.00	0.00	1.00	0.00	0.00	0.00	31,52,202.00	0.00	0.00	0.00	0.00	31,52,202.00
Less : Provision for Non-performing investments(NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	31,52,201.00	0.00	1.00	0.00	0.00	0.00	31,52,202.00	0.00	0.00	0.00	0.00	31,52,202.00
	Available for Sale											
Gross	43,94,100.00	0.00	0.00	0.00	0.00	0.00	43,94,100.00	0.00	0.00	0.00	0.00	43,94,100.00
Less : Provision for Depreciation and Non-performing investments(NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Treasury bills	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	43,94,100.00	0.00	0.00	0.00	0.00	0.00	43,94,100.00	0.00	0.00	0.00	0.00	43,94,100.00
	Held for Trading											
Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less : Provision for Depreciation and Non-performing investments(NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total Investments											
Gross	75,46,301.00	0.00	1.00	0.00	0.00	0.00	75,46,302.00	0.00	0.00	0.00	0.00	75,46,302.00
Less : Provision for Non-performing investments(NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less : Provision for Depreciation and Non-performing investments(NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	75,46,301.00	0.00	1.00	0.00	0.00	0.00	75,46,302.00	0.00	0.00	0.00	0.00	75,46,302.00

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ii) Movement of Provisions for Depreciation and Investment Fluctuation Reserve (IFR)

(Amount in ₹ Thousand)

	Particulars	Current Year (31/03/2026)	Previous Year (31/03/2025)
I)	Movement of provisions held towards depreciation on investments		
	a) Opening Balance	14,599.00	1,62,630.00
	b) Add : Provisions made during the year	86,643.00	0.00
	c) Less : Write Off / write back of excess provisions during the year	0.00	1,48,031.00
	d) Closing Balance	1,01,242.00	14,599.00
II)	Movement of Investment Fluctuation Reserve		
	a) Opening Balance	2,19,705.00	1,46,000.00
	b) Add : Amount transferred during the year	33,040.00	73,705.00
	c) Less : Drawdown	0.00	0.00
	d) Closing Balance	2,52,745.00	2,19,705.00
III)	Closing balance in IFR as a percentage of closing balance of Investments in AFS / Current category	5.00%	5.00%

iii) Sale and transfers to / from HTM category

Transfer of securities of Face value Rs 100.00 crores from HTM category to AFS category was done during the F.Y. 2025-26					
SL No	Particulars of Security	Date of Shifting	Face Value	Book Value	Market Value
1	6.22 % GOI 2035	02.04.2025	Rs 100.00 Crore	Rs 96.57 Crore	Rs 97.09 Crore
(Note:- The shifting of the above-mentioned security from the HTM category to AFS category is done in accordance to the section 42 of Reserve Bank of India (Urban Co-operative Banks – Classification, Valuation and Operation of Investment Portfolio) Directions, 2025 with due approval of the Board of Directors. (Ref.No. RBI/DOR/2025-26/284 DOR.MRG.REC.No.203/00-00-11/2025-26, Dt. November 28, 2025)					

iv) Non-SLR Investment portfolio

a) Non-performing non-SLR investments - NIL

Sr. No.	Particulars	Current Year (31/03/2026)	Previous Year (31/03/2025)
a)	Opening Balance	0.00	0.00
b)	Additions during the year since 1st April	0.00	0.00
c)	Reductions during the above period	0.00	0.00
d)	Closing Balance	0.00	0.00
e)	Total Provisions held	0.00	0.00

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b) Issuer Composition of non-SLR investments

Sr. No.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
1	2	3		4		5		6		7	
		Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
a)	PSUs	0	0	0	0	0	0	0	0	0	0
b)	FIs	0	0	0	0	0	0	0	0	0	0
c)	Banks	0	0	0	0	0	0	0	0	0	0
d)	Private Corporates	0	0	0	0	0	0	0	0	0	0
e)	Subsidiaries / Joint Ventures	0	0	0	0	0	0	0	0	0	0
f)	Others	1501	1	0	0	0	0	0	0	1501	1
g)	Provision held towards depreciation	0	0	0	0	0	0	0	0	0	0
	Total	1501	1	0	0	0	0	0	0	1501	1

v) Repo transactions (in face value and market value term)

	Minimum outstanding during the year		Maximum outstanding during the year		Daily average outstanding during the year		Outstanding as on March 31	
	FV	MV	FV	MV	FV	MV	FV	MV
i) Securities sold under repo								
a) Government securities	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Corporate debt securities								
c) Any other securities								
ii) Securities purchased under reverse repo								
a) Government securities	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Corporate debt securities								
c) Any other securities								

vi) Government Securities Lending (GSL) transactions (in market value terms)

As at 31.03.2026

	Minimum outstanding during the year	Minimum outstanding during the year	Daily average outstanding during the year	Total volume of transactions during the year	Outstanding as on 31.03.2026
Securities transactions	NIL	NIL	NIL	NIL	NIL
Securities transactions					
Securities placed as collateral under GSL transactions					
Securities received as collateral under GSL Transactions					

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As at 31.03.2025

	Minimum outstanding during the year	Minimum outstanding during the year	Daily average outstanding during the year	Total volume of transactions during the year	Outstanding as on 31.03.2026
Securities transactions	NIL	NIL	NIL	NIL	NIL
Securities transactions					
Securities placed as collateral under GSL transactions					
Securities received as collateral under GSL Transactions					

4. Asset Quality

i) Classification of Advances and provisions held

(Amount in ₹ Thousand)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub- Standard	Doubtful	Loss	Total Non- Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	72,45,682.00	89,582.00	1,35,074.00	13,737.00	2,38,393.00	74,84,075.00
Add : Addition during the year	2,53,023.00	0.00	0.00	0.00	0.00	2,53,023.00
Less : Reductions during the year	0.00	22,016.00	11,421.00	428.00	33,865.00	33,865.00
Closing Balance	74,98,705.00	67,566.00	1,23,653.00	13,309.00	2,04,528.00	77,03,233.00
Reductions in Gross NPAs due to :						
Upgradation	0.00	0.00	0.00	0.00	0.00	0.00
Recoveries (excluding recoveries from upgraded a/cs)	0.00	0.00	0.00	0.00	0.00	0.00
Write-offs	0.00	0.00	0.00	0.00	0.00	0.00
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	29,212.00	89,582.00	1,35,074.00	2,81,121.00	5,05,777.00	5,34,989.00
Add : Fresh provisions made during the year	2,801.00	0.00	0.00	73,691.00	73,691.00	76,492.00
Less : Excess provision reversed / Write-off loans	0.00	22,016.00	11,421.00	0.00	33,437.00	33,437.00
Closing balance of provisions held	32,013.00	67,566.00	1,23,653.00	3,54,812.00	5,46,031.00	5,78,044.00

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED

Net NPAs						
Opening Balance	0.00	0.00	0.00	0.00	0.00	0.00
Add : Fresh Additions during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less : Reductions during the year	0.00	0.00	0.00	0.00	0.00	0.00
Closing Balance	0.00	0.00	0.00	0.00	0.00	0.00
Floating Provisions						
Opening Balance	0.00	0.00	0.00	0.00	0.00	0.00
Add: Additional provisions made during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Amount drawn down during the year	0.00	0.00	0.00	0.00	0.00	0.00
(Rationale for drawdown may be explained by way of a note below the table)	0.00	0.00	0.00	0.00	0.00	0.00
Closing balance of floating provisions	0.00	0.00	0.00	0.00	0.00	0.00
Technical write-offs and the recoveries made thereon						
Opening balance of Technical / Prudential written - off accounts	0.00	0.00	0.00	0.00	0.00	0.00
Add: Technical / Prudential write-offs during the year	0.00	0.00	0.00	0.00	0.00	0.00
Less: Recoveries made from previously technical / prudential written-off accounts during the year	0.00	0.00	0.00	0.00	0.00	0.00
Closing balance	0.00	0.00	0.00	0.00	0.00	0.00

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Note:

1. While making disclosures in audited annual financial statements, a bank should invariably provide the figures for both the current and previous year to facilitate comparison.
2. Technical or prudential write-off is the amount of non-performing loans which are outstanding in the books of the branches but have been written-off (fully or partially) at Head Office level. Amount of Technical write-off should be certified by statutory auditors.
3. To the extent that floating provisions have not been reckoned for Tier 2 capital, they may be netted off from Gross NPAs to arrive at Net NPAs.

Ratios (in percent)	Current Year (31/03/2026)	Previous Year (31/03/2025)
Gross NPA to Gross Advances	2.66%	3.19%
Net NPA to Net Advances	0.00%	0.00%
Provisions Coverage ratio	100.00%	100.00%

ii) Sector-wise Advances and Gross NPAs

(Amount in ₹ Thousand)

Sr. No	Sector	Current Year			Previous Year		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that Sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that Sector
I)	Priority Sector						
a)	Agriculture and allied activities	0.00	0.00		0.00	0.00	
b)	Advances to industries sector eligible as priority sector lending	0.00	0.00		0.00	0.00	
c)	Services	0.00	0.00		0.00	0.00	
d)	Personal Loans						
	Subtotal (I)	0.00	0.00	0.00%	0.00	0.00	0.00%
II)	Non-priority Sector						
a)	Agriculture and allied activities	0.00	0.00		0.00	0.00	
b)	Industry	0.00	0.00		0.00	0.00	
c)	Services	0.00	0.00				
d)	Personal Loans	77,03,233.00	2,04,528.00	2.66%	74,84,075.00	2,38,393.00	3.19%
	Subtotal (II)	77,03,233.00	2,04,528.00	2.66%	74,84,075.00	2,38,393.00	3.19%
	TOTAL (I + II)	77,03,233.00	2,04,528.00	2.66%	74,84,075.00	2,38,393.00	3.19%

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED

iii)	Overseas Assets, NPAs and Revenue	NIL
iv)	Particulars accounts subjected to restructuring (restructuring as defined as per applicable regulations)	NIL
v)	Divergence in assets Classification and Provisioning	NIL
vi)	Disclosure of transfer of loan exposure	NIL
vii)	Non-Fund Based Credit Facilities	NIL
viii)	Fraud Accounts	

(Amount in ₹ Thousand)

	Current Year (31/03/2026)	Previous Year (31/03/2025)
Number of Fraud Reported	0	0
Amount involved in fraud	0.00	0.00
Amount of provision made for such frauds	0.00	0.00
Amount of Unamortised provision debited from other reserves as at the end of the year	0.00	0.00

ix) Disclosure related to Project Finance NIL

x) Disclosure under resolution framework for Covid-19 related Stress

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan– Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the halfyear	Of (A) amount paid by the borrowers during the half- year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	0.00	0.00	0.00	0.00
Corporate persons*	0.00	0.00	0.00	0.00
Of which MSMEs	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00

5. Exposures

- i) Exposure to real estate sector NIL
- ii) Exposure to capital market NIL
- iii) Risk category-wise country exposure NIL
- iv) Unsecured Advances

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(Amount in ₹ Thousand)

Particulars	Current Year (31/03/2026)	Previous Year (31/03/2025)
Total unsecured advances of the bank	77,03,233.00	74,84,075.00
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	Personal Guarantee	Personal Guarantee
Estimated value of such intangible securities	0.00	0.00

- i) Factoring Exposures NIL
- ii) Unhedged foreign currency exposure NIL
- iii) Loans against gold and silver Collateral NIL
- iv) Exposures to Related Parties NIL

6. Concentration of deposits, advances, exposures and NPAs

I) Concentration of Deposits

(Amount in ₹ Thousand)

Particulars	Current Year (31/03/2026)	Previous Year (31/03/2025)
Total Deposits of the twenty largest depositors	26.76	22.59
Percentage of deposits of twenty largest depositors to total deposits of the bank	2.39%	2.14%

ii) Concentration of Advances

(Amount in ₹ Thousand)

Particulars	Current Year (31/03/2026)	Previous Year (31/03/2025)
Total Advances Top the twenty largest borrowers	2.23	2.13
Percentage of Advances to twenty largest borrowers to total advances of the bank	0.29%	0.28%

- iii) Concentration of Exposures NIL
- iv) Concentration of NPA NIL

7. Derivatives

- i) Forward rate agreement/Interest rate swap NIL
- ii) Exchange traded interest rate derivatives NIL
- iii) Disclosures on risk exposure in derivatives NIL

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8. Transfers to Depositor Education and Awareness Fund (DEA Fund)

(Amount in ₹ Thousand)

Sr. No	Particulars	Current Year (31/03/2026)	Previous Year (31/03/2025)
i)	Opening balance of amounts transferred to DEA Fund	32,099.00	31,955.00
ii)	Add: Amounts transferred to DEA Fund during the year	63.00	144.00
iii)	Less: Amounts reimbursed by DEA Fund towards claims	0.00	0.00
iv)	Closing balance of amounts transferred to DEA Fund	32,162.00	32,099.00

9. Disclosure of complaints

- i) Summary information on complaints received by the bank from customers and from the Offices of Ombudsman.

Sr. No	Particulars	Current Year (31/03/2026)	Previous Year (31/03/2025)
	Complaints received by the bank from its customers		
1	Number of complaints pending at beginning of the year	42	34
2	Number of complaints received during the year	100	39
3	Number of complaints disposed during the year	124	31
	3.1 Of which, number of complaints rejected by the bank	NIL	NIL
4	Number of complaints pending at the end of the year	18	42
	Maintainable complaints received by the bank from Office of Ombudsman	0	0
5	Number of maintainable complaints received by the bank from Office of Ombudsman	10	18
	5.1) Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	10	18
	5.2) Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	NIL	NIL
	5.3) Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	NIL	NIL
	Number of Awards unimplemented within the stipulated time (other than those appealed)	NIL	NIL

Note : Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously Banking Ombudsman Scheme, 2006) and covered within the ambit of the Scheme.

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ii) Top five grounds 33 of complaints received by the bank from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Current Year					
Ground – 1	13	37	184.62	7	6
Ground – 2	18	39	198.57	4	3
Ground – 3	0	0	0.00	0	0
Ground – 4	0	0	0.00	0	0
Ground – 5	0	0	0.00	0	0
Others	11	24	100.00	7	4
Total	42	100	156.41	18	13
Previous Year					
Ground – 1	11	13	-85.23%	13	10
Ground – 2	13	14	-80.00%	18	10
Ground – 3	0	0	0.00	0	0
Ground – 4	0	0	0.00	0	0
Ground – 5	0	0	0.00	0	0
Others	10	12	-77.78%	11	9
Total	34	39	-81.60%	42	29

10. Disclosure of penalties imposed by the Reserve Bank of India

NIL

11. Other Disclosures

i) Business Ratios

Particulars	Current Year (31/03/2026)	Previous Year (31/03/2025)
i) Interest Income as a percentage to Working Funds	7.42%	7.49%
ii) Non-interest income as a percentage to Working Funds	0.04%	0.87%
iii) Cost of Deposits	6.32%	6.51%
iv) Net Interest Margin (Rupees in Crore)	71.86	67.25
v) Operating Profit as a Percentage to Working Funds	2.91%	3.66%
vi) Return on Assets	2.97%	3.74%
vii) Business (deposits plus advances) per employee (Rupees in crore)	22.53	20.52
viii) Profit per employee (Rupees in crore)	0.67	0.76

** Working Funds to be reckoned as average of total assets (excluding accumulated loss, if any) as reported to Reserve Bank of India in Form X for Commercial Banks and Form IX for UCBs during the 12 months of the financial year.

** Net Interest Income / Average Earning Assets. Net Interest income/Margin = Interest income - Interest Expenses.

** Return on Assets would be with reference to average working funds (i.e. total of assets excluding accumulated losses, if any)

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED

- ii) Bancassurance business NIL
 iii) Marketing and distribution NIL
 iv) Disclosures regarding Priority Sector Lending Certificates (PSLCs) NIL
 v) Provisions and contingencies

(Amount in ₹ Thousand)

Particulars	Current Year (31/03/2026)	Previous Year (31/03/2025)
i) Provision for NPI	0.00	0.00
ii) Provision towards NPA (BDDR)	40170.00	56483.00
iii) Provision made towards Income Tax	1,08,833.00	1,53,027.00
iv) Other Provisions and Contingencies (with details) :	89,444.00	4,948.00
a) HFD GL-PL Difference Provision	0.00	7.00
b) Depreciation on Investment	86,643.00	0.00
c) Contingent provision on standard Assets	2,801.00	4,000.00
d) CFD Debit Balance Provision	0.00	6.00
e) Excess Payment to SVR Provision	0.00	935.00

vi) Payment of DICGC Insurance Premium

(Amount in ₹ Thousand)

Particulars	Current Year (31/03/2026)	Previous Year (31/03/2025)
i) Payment of DICGC Insurance Premium	16,069.00	19,041.00
ii) Arrear in payment of DICGC premium	0.00	0.00

vii) Disclosure of facilities granted to directors and their relatives

NIL

Sd/-
Apurba Sen
Chief Executive Officer

Sd/-
Sajal Pal
Sr. Manager (F & A)

Sd/-
Manas Kumar Sasmal
Chairperson

Sd/-
Bipul Kumar Singh
Vice-Chairperson

Sd/-
Amresh Kumar Baitha
Director

Sd/-
Dhritiman Adhikary
Director

For Ghoshal & Ghosal,
Chartered Accountants
FRN : 304013E

Place: Kolkata
Dated: 25th June, 2026
2nd Floor, 162/B/363,
Lake Gardens, Kolkata, West Bengal 700 045

Sd/-
(CA Somnath Biswas)
Partner
Membership No : 064735
UDIN: 26064735WRGOVW5362



GHOSHAL & GHOSAL

Chartered Accountants

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LONG FORM AUDIT REPORT

YEAR 2025-2026

1. ADVANCES

(i) Loan Policy:

- **Existence of Loan Policy – specifying the prudential exposure norms, industry-wise exposure, regular updation of the policy, system of monitoring and adherence thereto:**
- Yes, the Bank has a duly approved Loan Policy that specifies prudential exposure norms, with particular emphasis on loans extended to Railway Employees for personal purposes. The policy also incorporates a system of monitoring such exposures. The Loan Policy was last updated on 16 March 2026.

(ii) Credit Appraisal:

- **Existence of a well laid-down system of appraisal of loan/credit proposals, including adequacy of information for appraising the credit worthiness of the application and adherence thereto;**
- Credit appraisal done as per lending policy of the Bank. CIBIL reports are generated for borrower and not of surety.
- The loan sanctioned to the members of the bank who are by default the employees of the Indian Railways (Eastern Railway & East-Central Railway). Credit appraisal is done at Branch level as per lending policy of the bank.
- The loan application, together with the loan bond duly executed by the applicant and the surety (both being Railway employees), containing the particulars of the borrower and the surety, duly completed and verified by the respective Head of the concerned Pay Bill Section. The applications are submitted to the Branch of the Bank along with the Know Your Customer (KYC) documents and pay slips of both the applicant and the surety.

(iii) Sanctioning and Disbursement:

- **Delegation of powers/authority at various levels: adherence to authorized limits; whether limits are disbursed after complying with terms and conditions of sanction:** Yes
- The Branch of the Bank generates the CIBIL report of the borrower only along with a statement containing the particulars of the borrower and the surety, including details such as the number of deposits and the status of past loans. Copies of all these documents are forwarded to the Head Office, where the authorized officer scrutinize and process the loan applications and thereafter approved by the Director. A copy of the approval note, along with a hard copy of the details of all loans sanctioned for a particular Branch on a daily basis, is thereafter sent to the respective Branch.

(iv) Documentation:

- **System of ensuring that documents are executed as per the terms of sanction:** Yes
- **Nature of documentation defects observed during audit and suggestions to avoid such defects:**
- No major deficiency observed in execution of documents. Except the following:
 1. In the loan bond, both the applicant and surety signs only back side of the bond while the front page are not signed by both of them. Few illustrative cases are:
 - i) A/c no. 000230041019655 of Ram Adhar Jaiswal.
 - ii) A/c no. 000230041019644 of Santi Devi.
 2. In case of loan against Term Deposit, no DP note is obtained, sanction letter is not issued. Although the LIEN is marked on the system, it is suggested to mark LIEN on the Term Deposit receipts and it is to be discharged on the reverse of the Term Deposit on revenue stamp, for example:
 - i) A/c No. 000930101000227 of Rashmi Kumari.
 - ii) A/c No. 000930101000215 of Sayara Khatun.
 - iii) A/c No. 000930101000148 of Jokhan Ram Yadav.
 - iv) A/c No. 000930101000198 of Giteshwar Pundik Mahajan.
 3. As per RBI Master Direction RBI/DOR/2025-26/292 DOR. MCS. REC. No. 211/01-01-037/2025-26 dated 28 November 2025, the Bank is required to obtain a Key Fact Statement duly acknowledged by the borrower. Owing to the widespread distribution of borrowers, who are Railway Employees, located at distant places, implementation of the aforesaid RBI Master Direction is yet to be implemented by the bank.
 4. No communication to the borrower as to the date of repayment an amount, rules of SMA classification etc. as contemplated in RBI master direction no. RBI/DOR/2025-26/286 DOR. STR. REC. 205/21.04.048/2025-26 dt 28/11/2025.

- Loan documents obtained by the Bank in hard copy form (including those maintained at Branches) are vulnerable to damage, deterioration, or tearing over time. The Bank should ensure safe and proper preservation of all physical documents by storing them in fire-proof almirahs/cabinets. In addition, scanned soft copies of all loan documents should be maintained in secure digital repositories to safeguard the Bank's interests and provide reliable backup in case of physical damage. Risk of loss or impairment of critical records, which may affect the Bank's ability to establish ownership, enforce claims, or comply with statutory requirements.
- **System of documentation in respect of joint consortium advances:** Not Applicable.
- **Renewal of documents:** Since the facilities extended are primarily in the form of Term Loans, with loan agreements duly executed at the time of sanction, the practice of renewal of documents is not generally followed.

(v) Review/monitoring/supervision:

- **Periodic balance confirmation/acknowledgement of debts:** Not Applicable.
- **Receiving regular information, Stock/Book Debt statements, Balance-Sheet etc.:** Not Applicable.
- **Receiving Audited Accounts in the case of borrowers with limits beyond – 10 lakhs:** Not Applicable.
- **System of Scrutiny of the above information and follow-up by the bank:** Not Applicable.
- **System of periodical physical verification or inspection of stocks, equipment and machineries and other securities:** Not Applicable.
- **System and periodicity of stock audits, Inspection reports and their follow-up:** Not Applicable.
- **Norms and awarding of Credit Rating:** Not applicable
- **Review of advances including enhancement of limits:** Not Applicable
- **Monitoring and follow up of overdue arising out of other business such as leasing, hire purchase, credit cards etc.:** Not Applicable.
- **Overall monitoring of advances through maturity/ageing/industry-wise exposures and adherence to loan policy:** Not Applicable as the loans are sanctioned to the members who are by default railway employees only as per loan policy of the bank.

(vi) Recovery Policy in respect of Bad/Doubtful debts/NPAs:

- **Existence of recovery policy, regular updation thereof, monitoring and adherence thereto, compliance with RBI guidelines:**
- Yes, recovery policy exists and it was last updated on 25/06/2025. Bank is adhering the recovery policy guidelines for monitoring and recovery of Non-Performing Assets.
- **System of monitoring of recovery from credit card dues in respect of credit card issued:** Not Applicable.
- **Effectiveness of the system for compiling data relating to the bad and doubtful advances and the provision in respect thereof:**
- Our test check in this regard does not reveal any material discrepancies to be reported upon.
- **System for identification, quantification and adequacy of provision:** Done as per IRAC norms.
- **System for suspension of charging of interest and adherence thereto:** Yes, complied in case of accounts identified as NPA accounts.
- **Ascertaining the realizable value of securities including the valuation of fixed assets and the possible realization from guarantors including DICGC/ECGC:** Not Applicable
- **Assessment of the efficacy of rehabilitation programmers:** No such case.
- **Method of appropriation of recoveries against principal, interest etc.:** Yes, it is being followed.
- **System of compromise settlements: Review of all such cases of recovery of over – 1 Crore and also cases where limits of sacrifice laid down in the recovery policy is exceeded. Compliance with RBI guidelines:** Not applicable as there was no such case of compromise settlements of one core and above.
- **Provisions/write-off under proper authority:** Yes, done as per RBI policy and board's approval.
- **Recovery procedure, including that relating to suit-filed and decreed accounts:** No suit filed/decreed cases reported till now in respect of NPA/defaulted borrower. There was some recovery in normal course as well as under compromised settlements.
- **System of identifying and reporting of wilful defaulters:** Not applicable.

(vi) Large Advances:

- **Comments on adverse features considered signification and which need management's attention:** Not Applicable.

II. LIQUIDITY AND FUNDS MANAGEMENT

(I) Investments

- **Existence of investment policy and adherence thereto; compliance with RBI guidelines:** The Bank adhered to investment policy and it was last updated on 16/03/2026 & there were 4 meetings held during the F.Y. 2025-26 of the investment sub-committee on 13/05/2025, 26/09/2025, 19/12/2025 & 17/02/2026.
- **System of purchase and sale of investments, delegation of powers, reporting systems, segregation of back-office functions etc.:** Followed by proper investment policy.
- **Controls over investments, including periodic verification/reconciliation of investments with book records:** Half yearly review of investment portfolio was conducted on 26/09/2025 & 17/02/2026 by the investment subcommittee and the entire investment is within the maturity bucket of 10 (Ten) years.
- **Valuation: Mode, changes in mode of valuation compared to previous year; shortfall and provision therefor:** Valuation done as per norms.
- **Composition of investment portfolio as per RBI guidelines and the depreciation on investments, if any, not provided for:** Provided for as per RBI guidelines.
- **System relating to unquoted investments in the portfolio and the liquidity of such investments:** No Unquoted Investment.
- **System relating to SGUBRs; control over SGUBRs outstanding at the year end and their subsequent clearance:** Adequate Control exists.
- **System and periodicity of concurrent and internal audit/inspection of investment activities; follow up of such reports:** There is no comment of the concurrent audit as to the control and monitoring of deployment of surplus fund in Call Money market.
- **System of recording and accounting of income from investments:** Properly recorded.
- **System of monitoring of income accrued and due but not received:** Properly recorded.
- **System of monitoring matured investments and their timely encashment:** Properly recorded.

- **Average yield on investments:** Maintained. - **System relating to Repos:** Not Applicable.

(ii) SLR/CRR Requirements – System on ensuring compliance

- **System of compiling weekly DTL position from branches:** Duly complied and monitored.
- **Records maintained for the above purpose:** Yes, maintained.

(iii) **Cash**

- **System of monitoring of cash at branches and management of cash through currency chest operations:** Monitoring and management of cash done through other banks and mostly cash balances in branches are held within the retention limit. The bank doesn't have any currency chest.
- Cash insurance policy amount of Rs. 540.00 lac which is valid up to 28.10.2026, including insurance of Rs. 120 lacs for cash in transit.
- **Insurance cover (including insurance for cash in transit):** Yes, obtained by HO for all branches.
- **System and procedure for physical custody of cash:** Kept under joint custody of two authorized bank staff and once in a month surprise verification of cash is done by branch manager.

(iv) **Call money operations**

- **System relating to inter-bank call money operations:** Satisfactory

(v) **Asset Liability Management**

- **Existence of policy on Asset – Liability Management and monitoring thereof, compliance with the RBI guidelines:** Yes, done. ALM policy last updated on 16/03/2026.
- **Functioning of Asset Liability Management Committee:** ALCO Formed & 4 (four) meetings held during the F.Y. 2025-26 on quarterly basis.
- Structural Liquidity Statements, Short Term Dynamic Liquidity Statements and Interest Rate Sensitivity report are generated and considered in ALCO.
- There is no Risk analyst in the bank during the F.Y. 2025-26 and risk review report is not available.

Structural Liquidity at periodical intervals: Yes

III. INTERNAL CONTROL

- (i) **Written guidelines/instructions/manual for accounting aspects:** Yes, available.
- (ii) **Balance of Books/Reconciliation of control and subsidiary records:** Although 25 unreconciled GL heads amounting Rs. 203,35,81,902.22 was transferred to Special Reserve Account on 31.03.2025, there are other heads with substantial balances such as “Excess Recovery (Loan & CRBD)” having GL Code 7620 with balance of Rs. 322.30 Lakh as on 31/03/2026 where new entries continue to be posted. Appropriate steps are required to be taken to clear the entries at the earliest.

(iii) System of monitoring the position of balancing of books/reconciliation of control and subsidiary records: Post introduction of Core Banking Solution (CBS), efforts have been made by the Bank to reduce balances in the GL accounts namely (1) Unpaid Miscellaneous Pay Order (2) Loan Excess Accumulated (3) CRBD Excess Accumulated (4) Short/Excess Received and etc. Close monitoring and continuous follow-up is required to restrict new addition of entries and clear out old outstanding entries.

(iv) Follow up action: The items in the GL heads, as mentioned in the previous para to be identified and justified by the competent authority to avoid any fraud and a misappropriation endangering risk and reputation of the bank.

(v) Inter-Branch Reconciliation

- **Comments on the system/procedure and records maintained:** During the course of Audit, it is revealed that Inter-Branch transactions are made and given effect in accounts properly through newly installed software i.e. at the end of the day there is no balance exists under Inter-Branch Reconciliation.
- **Test check for any unusual entries put through inter-branch/head office accounts:** No such entries surfaced from available reports and documents during our audit.
- **Position of outstanding entries and system for locating long outstanding items of high value:** Reconciliation is done after introduction of CBS and the outstanding balance in GL heads as mentioned in para (ii) was reduced in most of the accounts. Further follow-up is required for early adjustment of entries.
- **Steps taken or proposed to be taken for bringing the reconciliation up-to-date:** Appropriate steps taken by the bank.
- **Compliance with the RBI guidelines with respect to provisioning for old outstanding entries:** Duly done.

(iv) Branch Inspection

- **System of branch inspections; Frequency; scope/coverage of inspection/internal audit, concurrent audit or revenue audit; reporting:** Concurrent audit was conducted in HO and other 8 branches during F.Y. 2025-26.
- Internal inspection was conducted in 6 (six) branches during F.Y. 2025-26 and in Danapur Branch on 21/04/2026. Compliance of Mughalsarai Branch is pending. No inspection report of HO is done during F.Y. 2025-26. Inspection should be spread over the year and according to the risk category, periodicity may be fixed up.
- **System of follow-up of these reports; position of compliance:** More thrust is needed for compliance and follow-up of internal inspection and concurrent audit reports to reduce risks.

(v) **Frauds Negligence – observation on major frauds discovered during the year under audit:** No fraud detected and or reported during the period under audit. The bank has a fraud risk management policy updated on 22/04/2025 and meeting of the said committee was held on 19/07/2025 & 17/02/2026.

(vi) **Suspense Accounts, Sundry Deposits etc.:**

System for clearance of items debited/credited these accounts: There are different GL heads as described in para (iii) under internal control in the nature of Sundry Accounts, Sundry Deposits, etc. which requires adjustment of the items.

IV. CAPITALADEQUACY

The CRAR for the financial year 2025-26 stood at 33.71%, as against 53.63% in 2024-25. The decline in CRAR is primarily attributable to the exclusion of the **Special Reserve** amounting to ₹203.36 crore from Tier I Capital and Net Worth, in line with regulatory requirements.

V. AUTOMATION AND COMPUTERISATION

There has been no change in CBS system during the year 2025-26.

- **Critical areas of operations not covered by automation:** There should be inventory management through system and KYC/RE-KYC updating via SMS, Whats App and or video conference.
- **Number of branches covered by computerization and the extent of computerization:** 8 (Eight) Branches and H.O. fully computerized since 01.04.2019 and new CBS System has been introduced since 14.05.2022.
- **Procedures for back-ups, off-site storage, contingency and disaster recovery and adherence thereto:** Drill duly done on 15/07/2025 to 16/07/2025 & 05/02/2026 to 06/02/2026 by BSG IT Soft (Pvt Ltd.). And related certificates are issued on 21/07/2025 and 10/02/2026. Backup is done with vendor BSG IT Soft (Pvt Ltd.). Backup is also kept with vendor–M2P BSG IT Soft Pvt Ltd.
- **Existence of Systems/EDP audit, coverage of such audit:** IS audit done on 05/02/2026 for the year 2025-26 and VAPT audit done on 08/07/2025 by IEMA Research and development Pvt Ltd.(CERT-In empanelled organization)
- **Electronic Banking; existence of systems and procedures, monitoring; regular updation of technology; method of review and audit procedures:** Bank is yet to introduce internet banking, mobile banking, KYC updating via SMS, video conference and inventory management through system.
- **Suggestions, if any, with regard to computerization and automation:** Already discussed above.

VI. PROFITABILITY

- **Analysis of variations in major items of income and expenditure compared to previous year; important ratios such as ROA, ROE, etc.:** The bank has made operating Profit of Rs. 55.96 Crore in 2025-26 as against Rs. 66.48 Crore in 2024-25. Net Profit has also decreased from Rs. 45.04 Crore in 2024-25 to Rs. 32.12 Crore in 2025-26. This decreased in operating profit of Rs. 12.92 Crore is mainly due to depreciation on investment.
- **Policy relating to general provisions/reserves:** Done as per accounting policies/RBI norms.

VII. SYSTEM AND CONTROL

- **Existence of systems and procedures for concurrent and internal audits, inspections, EDP audit of computer systems/software etc., monitoring and follow-up of such reports:** Satisfactory. The bank should monitor the performance of the concurrent auditor and compliance and the reports of the branches in time without any phase lag.
- **Existence of Management Information System: method of compilation and accuracy of information:** Satisfactory based on our test check and concurrent audit report, IS audit report and internal inspection.
- **Reliability of regulatory reporting under the offsite surveillance system of the RBI:** Reported in CIMS portal up to Mar 2026 and also compliance in RBI Ombudsman portal also up to 31.03.2026.

VIII. OTHER MATTERS

- **Comments on accounting policies including comments on changes in accounting policies made during the period:** No Changes in F.Y. 2025-26.
- **Policies and systems for monitoring activities such as underwriting, derivatives, etc.:** NIL
- **Adequacy of provisions made for statutory liabilities such as Income Tax, Interest Tax, Gratuity, Pension, Provident Fund etc.:** Adequate
- **Adequacy of provisions made for off-balance sheet exposures and other claims against the bank:** Not Applicable
- **Any major observations on branch returns and process of their consolidation in final statement of accounts:** No such cases observed
 - a) **Balance with other banks – observations on outstanding items in reconciliation statements:** No long outstanding item is lying outstanding for adjustment except one long outstanding unreconciled amount of **Rs. 2.83 Crores** in Howrah branch with its account with State Bank of India, Howrah branch. Although 100% provision was made, for the said amount there has been no improvement to identify the point and cause of incidence of this

mistake for which bank had to provide huge sum as provision.

- **Procedure for revaluation of NOSTRO accounts and outstanding forward exchange contracts:** Not Applicable

IX. OBSERVATIONS ON THE WORKING OF SUBSIDIARIES OF THE BANK, IF ANY:

- **Reporting system to the holding bank:** Not Applicable
- **Major losses of the subsidiary, if any:** Not Applicable

X. COMPLIANCE TO DEAF FUND SCHEME, 2014

Transfer of all unclaimed deposits to DEAF Fund: During 2025-26, in 110 A/c's the amount of Rs. 62,772.13 of unclaimed deposit transferred to RBI. Although the bank has made payments of Rs. 3.17 lakh against claims of DEAF A/c's in 88 accounts since 18.12.2020, no claim has been lodged with RBI to refund the said amount from the DEAF amount already remitted under the head 'DEAF'. Bank should make no further delay in recovery of the amount already paid to the customers under the said head.

- **Submission of various forms and returns:** Satisfactory.
- **Submission of Reconciliation Certificate:** Satisfactory.
- **System of addressing customer complaints:** Satisfactory.
- **Refund of deposits to customers/claimants:** Satisfactory.
- **Audit of the records maintained by the bank:** Satisfactory.

XI. MANAGEMENT

- **Functioning of elected board, composition, committees, their oversight, corporate governance, professionalization of management, regularity in conduct of meetings, issues discussed in the meetings, defaulting directors, if any, violation of bye-laws by the directors, disqualification of directors, etc. In case, Administrator is in-charge of the bank, comments may be made on the performance of the administrator:** The board was formed on 20.08.2024 and 13 meetings were held in 2025-26, out of which 4 meetings were held online. 8 ACB meetings were held during the F.Y. 2025-26.
- **Whether the CEO has been appointed as per the fit and proper criteria prescribed:** Yes
- **Competence of CEO in managing the bank and in implementation of policies in conformity with the guidelines issued by GOI/RBI:** Yes, Satisfactory.

Competence of second line management, specific job card, recruitment policy, training and HRD plans, rotation of staff, accountability, etc.: Satisfactory. The bank has a HRD policy updated on 18/05/2025 and Bank is trying to develop succession plan from the existing employing via different training programs. There is also periodical recruitment via organizations like IBPS.

XII ANY OTHER MATTERS

- a) i) There are 73 Quick Mortality A/c's of Rs. 452.80 lakh in F.Y. 2025-26 out of total 722 A/c's amounting to Rs. 2045.28 lakh as on 31.03.2026. Bank should investigate the reason for large number of Quick Mortality A/c's where borrowers are all Railway employees.
- ii) Total NPA in 722 A/c's of Rs. 2045.28 lakhs (2.66%) out of total advance of Rs. 77032.33 lakh in 1664 A/c's.
- iii) There are 18 complains which are pending as on 31/03/2026 which should be mitigated.
- iv) In Fairly Place Branch, as depicted from concurrent audit report that, one customer with CUSTID no. 20064365, claimed refund of 2 (two) term deposit receipts but as per CBS there was only one active term deposit receipt. It has been observed that, out of the two Fixed Deposits linked to Cust ID No. 20064365, one FD has already been closed. However, the other FD is not traceable in the Core Banking System (CBS). Bank should verify the old records and provide clarification regarding the status of the missing FD.
- v) In the branches, inventory of term deposit receipts and cheque books are manually maintained and same should be checked on monthly basis by the Branch Manager and Concurrent Auditor. It should be updated and to be linked with the computer system.
- vi) In Howrah and Fairly Place Branch, there are large no. of uncounted and pre-printed cheque books which are lying in a box. The said stocks to be handled carefully to avoid any operational risk and to be mechanized.
- vii) No **FATCA** (Foreign Account Tax Compliance Act) declaration form obtained at the time of Account Opening.
- b) Post sanction supervision –**
- i) Sanction letters conveying sanction to the borrower duly accepted by the borrower as well as surety are not found in all cases.
- ii) Loans are disbursed on the basis of copy of approval note signed by the director sent to the branches.
- iii) Remittance from the Railway authority (**Railway Remittance Record Pending Adjustment**) from **01/04/2023** shows a credit balance of **Rs. 19.44 lakh** as on **31/03/2026**. Matter should be taken-up with railway authorities for adjustment of the balance.

- iv) As the borrowers are all Railway employees, the recovery process should be expedited from the borrower and from surety.
- c) The names and addresses of the inoperative and matured account holders as per para 5.5 of Master Circular **DCBR. BPD. (PCB). MC.No.6/13.01.000/2015-16** dated July 01, 2015 on maintenance of deposit accounts; it was observed that the compliance in this regard has been duly made by the Bank, i.e. the list of the in-operative and matured deposits has been duly updated in the Bank's website.
- d) Skill Development Training should be launched in the bank for employees in order to develop the banking knowledge and practice. In house training program are being conducted at periodic intervals. Since the bank has to follow and implement RBI guidelines, necessary training is needed and it is informed that the bank is in consultation with different training institutions for required training of its staff.
- e) Fixed Assets registers at the branches and HO level have been duly introduced. However, identification of fixed assets in H.O. and all branches have not yet been done. It is required to be done on urgent basis; otherwise, introduction of Fixed Assets Register would be of no use.
- f) The Bank has recruited through advertisement one risk analyst who joined on **01.03.2025** and left the job on **08.04.2025**. The post of the risk analyst is still vacant and the bank has made advertisement on **05/05/2026**.
- g) As of now, three ATMs are installed by the Bank one at HO, one at Jamalpur and other at Liluah branch and is having permission from RBI to install ATM for other branches.
- h) During the F.Y. of 2022-23 the RBI have given its concurrence to the Bank to open two new Branches, one at Bardhaman and another at Malda which has not yet materialized.
- i) Out of the **52783** active ID's, the bank has updated CKYC of 27891 ID's (52.84%). The bank is actively updating KYC and CKYC through SMS and on physical presence. The matter of up-dation should be taken up on urgent basis via WhatsApp and video conference also. The bank should also update technological procedure for request of protective payment system of cheques.
- j) The bank has **40702** nos. of inoperative accounts amounting to **Rs. 2999.41 lakh** as on **31/03/2026**. The bank should make endeavour to activate the accounts and to stop movement to DEAF.
- k) Risk review done on **10/10/2025** and **07/04/2026**. CBS system generates alerts for collection of fresh KYC documents as due for low, medium and high-risk category customers in 10, 8 & 2 years' time intervals respectively. As a large number of accounts are very old and the customers are not easily traceable, collection of KYC data is very difficult for the bank. However, bank is putting up more efforts to overcome the issue. Bank may adhere to electronic system of updation of KYC.

During the course of audit, it was revealed that an employee was retrench by the bank, who had NPA loan account in the bank. As such, the gratuity of Rs. 2.18 lakh payable to the said employee was withheld. The details of the case is furnished below and to be settled at the earliest. No provision has been made for the interest payable on the said gratuity amount.

Details of the employee given below

Name	EMP No.	Loan A/c	A/c No.	Sanctioned Amount	Outstanding Amount (As on 31/03/2026) (Rs.)	Gratuity Amount (Rs.)
Smt.Poulami Mukherjee	E4414800578	Cash Credit (OD)	002020000008	4,00,000.00	2,31,780.00	2,17,905.00

For Ghoshal & Ghosal,
Chartered Accountants
FRN : 304013E

Place: Kolkata
Dated: 25th June, 2026

Sd/-
(CA Somnath Biswas)
Partner
Membership No : 064735
UDIN: 26064735WRGOVW5362

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001

STATEMENT OF C.R.A.R. As on 31.03.2026

Capital Funds Risk Assets Ratio	
	Amount in Rs. Thousands
I Capital Funds	
A Tier I Capital elements	
(a) Paid-up Capital	15,39,314.00
Less: Intangible assets and losses	0.00
Net Paid-up Capital	15,39,314.00
(b) Reserves & Surplus	
1. Statutory reserves	13,22,125.00
2. Capital reserves (see note below)	0.00
3. Other reserves	54,837.00
4. Surplus in Profit & Loss Account*	2,85,839.00
Total Reserves & Surplus	16,62,801.00
1. Total Capital Funds (a + b)	32,02,115.00
<i>Notes : Capital reserves representing surplus on sale of assets and held in a separate account will be included</i>	
<i>Revaluation reserves, general/floating provisions and specific provisions made for loan losses and other asset losses or diminution in the value of any assets will not be reckoned as capital funds.</i>	
<i>* In case of surplus in P&L Account [not allocated and yet to be approved by AGM], the following assumptions may be made:</i>	
<i>(a) The current year's surplus may be notionally arrived at to the extent recommended by the BOD to be allocated among various reserves/funds and retained in business.</i>	
<i>(b) Where the BOD have not decided the distribution of the surplus, it may be notionally arrived at on the basis of last three years' average.</i>	
B Tier II Capital elements	
(i) Undisclosed reserves	0.00
(ii) Revaluation reserves	0.00
(iii) General provisions and loss reserves #	1,33,029.00
(iv) Investment Fluctuation Reserves / Funds	2,52,745.00
(v) Hybrid debt capital instruments	0.00
(vi) Subordinated debts	0.00
Total	3,85,774.00
HEAD ROOM DEDUCTION	0.00
2. Net Supplementary Capital	3,85,774.00
Total Capital (1 + 2)	35,87,889.00
II Risk Assets	
(a) Adjusted value of funded risk assets i.e.on Balance Sheet items (tallies with Part 'B')	1,06,42,331.51
(b) Adjusted value of non-funded and off-Balance Sheet items (tallies with Part 'C')	0.00
(c) Total risk-weighted assets (a+b)	1,06,42,331.51
III Percentage of capital funds to risk-weighted assets I / II x 100	33.71%
<i># Includes General Provision on Standard Assets. Such Provisions which are considered for inclusion in Tier II capital will be admitted upto 1.25% of total risk weighted assets.</i>	

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
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Risk Weight Assets and On Balance Sheet Items					
Asset Item	Amount in Rs. Thousands				
	(i) Gross Book Value	(ii) Margins And Provisions	(iii) Net Book Value [i - ii]	(iv) Risk Weights (%)	(v) Risk Adjusted Value [(iii*iv)/100]
I.Balances	6,01,483	28,274	5,73,209		1,07,996.00
i. Cash in hand (including foreign currency notes)	33,229	0.00	33,229	0.00%	0.00
ii. Balances with RBI	0.00	0.00	0.00	0.00%	0.00
iii. Balances in current account with other UCBs	0.00	0.00	0.00	20.00%	0.00
iv. Balances in current account with other banks	5,68,254	28,274	5,39,980	20.00%	1,07,996.00
II. Investments	83,51,629	1,01,242	82,50,387		4,00,687.36
i. Investment in Government Securities	56,81,559	0	56,81,559	2.50%	1,42,038.98
ii. Investment in Other Approved Securities guaranteed by Central Government	0.00	0.00	0.00	2.50%	0.00
iii. Investment in Other Approved Securities guaranteed by State Government	15,59,269	1,01,242	14,58,027	2.50%	36,450.68
iv. Investment in Other Securities where payment of interest and repayment of principal are guaranteed by Central Govt. (include investment in Indira/Kisan Vikas Patras and investments in bonds & debentures where payment of interest and repayment of principal is guaranteed by Central Govt.)	0.00	0.00	0.00	2.50%	0.00
v. Investment in Other Securities where payment of interest and repayment of principal are guaranteed by State Govt. (include investments in bonds & debentures where payment of interest and repayment of principal is guaranteed by State Govt.) NOT IN DEFAULT	0.00	0.00	0.00	2.50%	0.00

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vi. Investment in Other Securities where payment of interest and repayment of principal are guaranteed by State Govt. (include investments in bonds & debentures where payment of interest and repayment of principal is guaranteed by State Govt.) INVOKED and DEFAULTED (w.e.f. March 31, 2006)	0.00	0.00	0.00	102.50%	0.00
vii. Investment in Other Approved Securities where payment of interest and repayment of principal is not guaranteed by Central / State Govt./s	1500	0.00	1500	22.50%	337.50
viii. Investment in Govt. guaranteed securities of government undertakings which do not form part of the approved market borrowing Program	0.00	0.00	0.00	22.50%	0.00
ix. Claims on commercial banks, District Central Cooperative Banks and State Co-operative Banks such as fixed deposits, certificates of deposits, etc.	11,09,301	0	11,09,301	20.00%	2,21,860.20
x. Claims on other Urban Cooperative Banks such as term/fixed deposits	0.00	0.00	0.00	20.00%	0.00
xi. Investments in bonds issued by All India Public financial Institutions	0.00	0.00	0.00	102.50%	0.00
xii. Investments in bonds issued by Public Financial Institutions for their Tier-II Capital	0.00	0.00	0.00	102.50%	0.00
xiii. All Other Investments *	0.00	0.00	0.00	102.50%	0.00
Note: * Intangible assets and losses deducted from Tier I capital should be assigned zero weight.					
xiv. The off-balance sheet (net) position in 'WI' securities, scip-wise	0.00	0.00	0.00	2.50%	0.00
III. Loans and Advances	77,03,233.00	5,78,032.00	71,25,201.00		88,73,010.35
i. Loans and advances including bills purchased and discounted and other credit facilities guaranteed by GOI	0.00	0.00	0.00	0.00%	0.00
ii. Loans guaranteed by State Govt	0.00	0.00	0.00	0.00%	0.00
iii. A State Govt guaranteed advance which has become a non-performing advance (w.e.f. 31-03-2006)	0.00	0.00	0.00	100.00%	0.00
iv. Loans granted to PSUs of GOI	0.00	0.00	0.00	100.00%	0.00
v. Real Estate Exposure	0.00	0.00	0.00		0.00

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a) Mortgaged residential housing loan to individuals	0.00	0.00	0.00		0.00
upto `30.00 lakh (LTV* ratio ≤ 75%)	0.00	0.00	0.00	50.00%	0.00
above `30.00 lakh (LTV ratio ≤ 75%)	0.00	0.00	0.00	75.00%	0.00
irrespective of the loan amount (LTV ratio > 75%)	0.00	0.00	0.00	100.00%	0.00
b) Commercial Real Estate	0.00	0.00	0.00	100.00%	0.00
c) Co-op / group housing societies and Housing Board and for any other purpose.	0.00	0.00	0.00	100.00%	0.00
* LTV ratio should be computed as a percentage of total outstanding in the account (viz. "principal + accrued interest + other charges pertaining to the loan" without any netting) in the numerator and the realizable value of the residential property mortgaged to the bank in the denominator.					
vi. Retail Loans and Advances	76,74,379.00	5,78,032.00	70,96,347.00		88,70,433.75
a) Consumer credit including personal loan	76,74,379.00	5,78,032.00	70,96,347.00	125.00%	88,70,433.75
b) Loans upto `1 lakh against gold and silver ornaments	0.00	0.00	0.00	50.00%	0.00
c) All other loans and advances including educational loan	0.00	0.00	0.00	100.00%	0.00
d) Loans extended against primary / collateral securities of shares / debentures	0.00	0.00	0.00	127.50%	0.00
vii. Leased Assets					
a) Loans and advances for eligible activities to NBFCs engaged in hire purchase / leasing activities now classified as Asset Finance Companies	0.00	0.00	0.00	100.00%	0.00
b) Loans and advances for eligible activities to Non-Deposit Taking Systemically Important NBFCs (NBFC-ND-SI) engaged in hire purchase / leasing activities.	0.00	0.00	0.00	125.00%	0.00
viii. (a) Advances covered by DICGC / ECGC	0.00	0.00	0.00	50.00%	0.00
(b) Advances not covered by DICGC / ECGC	0.00	0.00	0.00	100.00%	0.00
Note: The risk weight of 50% should be limited to the amount guaranteed and not the entire outstanding balance in the accounts. In other words, the outstanding in excess of the amount guaranteed will carry 100% risk weight.					
ix. Advances for term deposits, Life policies, NSCs, IVPs and KVPs where adequate margin is available	15,971.00	0.00	15,971.00	0.00%	0.00
x. Loans to Staff of banks, which are fully covered by superannuation benefits and mortgage of flat / house	12,883.00	0.00	12,883.00	20.00%	2,576.60

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
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"Note: While calculating the aggregate of funded and non-funded exposure of a borrower for the purpose of assignment of risk weight, banks may 'net-off' against the total outstanding exposure of the borrower -
a) advances Collateralised by cash margins or deposits,
b) credit balances in current or other accounts of the borrower which are not earmarked for specific purposes and free from any lien,
c) in respect of any assets where provisions for depreciation or for bad debts have been made,
d) claims received from DICGC / ECGC and kept in a separate a/c pending adjustment in case these are not adjusted against the dues outstanding in the respective a/cs."

IV. Money at Call and Short Notice including interest receivable from banks.	14,40,000.00	0.00	14,40,000.00	20.00%	2,88,000.00
V. Other Assets	12,33,529.00	1,41,664.00	10,91,865.00		9,72,637.80
i. Premises, furniture and fixture	16,065.00	0.00	16,065.00	100.00%	16,065.00
ii. Interest due on Govt. Securities	97,680.00	0.00	97,680.00	0.00%	0.00
iii. Accrued interest on CRR balances maintained with RBI.	0.00	0.00	0.00	0.00%	0.00
iv. Interest receivable on staff loans	76.00	0.00	76.00	20.00%	15.20
v. Interest receivable from banks	26,858.00	0.00	26,858.00	20.00%	5,371.60
vi. All Other Assets	10,92,850.00	1,41,664.00	9,51,186.00		9,51,186.00
OTHER ASSETS	10,92,850.00	1,41,664.00	9,51,186.00	100.00%	9,51,186.00
VI. Market Risk on Open Positions	0.00	0.00	0.00		0.00
i. Market Risk on Foreign Exchange Open Position (For Authorised Dealers only)	0.00	0.00	0.00	100.00%	0.00
ii. Market Risk on Open Gold Position	0.00	0.00	0.00	100.00%	0.00
Total Risk-Weighted Assets					1,06,42,331.51

Sd/-
Apurba Sen
Chief Executive Officer

Sd/-
Sajal Pal
Sr. Manager (F & A)

Sd/-
Manas Kumar Sasmal
Chairperson

Sd/-
Bipul Kumar Singh
Vice-Chairperson

Sd/-
Amresh Kumar Baitha
Director

Sd/-
Dhritiman Adhikary
Director

For Ghoshal & Ghosal,
Chartered Accountants
FRN : 304013E

Place: Kolkata
Dated: 25th June, 2026
2nd Floor, 162/B/363,
Lake Gardens, Kolkata, West Bengal 700 045

Sd/-
(CA Somnath Biswas)
Partner
Membership No : 064735
UDIN: 26064735WRGOVW5362

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001

Computation of Net Worth as on 31-03-2026

Sr. No.	Description	Amount (Rs. in thousands)	
1	Paid-up share capital collected from regular members having voting powers		1539314
2	Perpetual Non-Cumulative Preference Shares (PNCPS)		0
3	Contributions received from associate/ nominal members where the by-laws permit allotment of shares to them and provided there are restrictions on withdrawals of such shares, as applicable to regular members		0
4	Contribution/ non-refundable admission fees collected from the nominal and associate members which is held separately as 'reserves' under an appropriate head since these are not refundable		0
5	Free Reserves including "Building Fund", Capital Reserves etc. but excluding Revaluation Reserves. Free reserves shall exclude all reserves / provisions which are created to meet anticipated loan losses, losses on account of fraud etc., depreciation in investments and other assets, and other outside liabilities.		1954804
a)	Statutory Reserve	1322125	
b)	General Reserve	38177	
c)	Building Fund	54837	
d)	System Modernisation Fund	10278	
e)	Co-operative Movement Fund	2280	
f)	Members & Staff Education Fund	9750	
h)	Reserve for Co-op Housing Scheme	105	
i)	Stability Fund	112921	
j)	Excess BDDR Provision	402313	
k)	Excess Standard Assets Provision	2018	
l)	Excess Investment Depreciation Reserve	0	
6	Investment Fluctuation Reserve (IFR) in excess of stipulated 5% of investment in AFS & HFT categories		0
7	Credit balance in Profit & Loss Account, if any		285839
	Deductions		0
8	Debit balance in Profit & Loss Account, if any		0
	Total Net Worth		3779957

Sd/-
Apurba Sen
 Chief Executive Officer

Sd/-
Sajal Pal
 Sr. Manager (F & A)

Sd/-
Manas Kumar Sasmal
 Chairperson

Sd/-
Bipul Kumar Singh
 Vice-Chairperson

Sd/-
Amresh Kumar Baitha
 Director

Sd/-
Dhritiman Adhikary
 Director

For Ghoshal & Ghosal,
 Chartered Accountants
 FRN : 304013E

Place: Kolkata
 Dated: 25th June, 2026
 2nd Floor, 162/B/363,
 Lake Gardens, Kolkata, West Bengal 700 045

Sd/-
 (CA Somnath Biswas)
 Partner
Membership No : 064735
UDIN: 26064735WRGOVW5362

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED

Statement of GOI Bonds / SDL Bonds / T-Bills held by the Bank on 31-03-2026

Sl. No.	Description of Bonds	Face Value (Rs.)	Total Cost Price (Rs.)	Total Cost Price after amortisation 2024-25 (Rs.)	Cost Price per Unit (Rs.)	Date of Maturity	Amortisation 2025-26 (Rs.)	Book Value as on 31-03-2026 (Rs.)	Depreciation(-) /Appreciation(+)
	HTM								
1	10.18% GOI 2026	70000000	82625000	70505000	118.0357	11-Sep-2026	505000	70000000	
2	5.77% GOI 2030	900000000	886567500	886567500	98.5075	03-Aug-2030	0	886567500	
3	5.85% GOI 2030	900000000	889927500	889927500	98.8808	01-Dec-2030	0	889927500	
4	6.62% AS SDL 2030	300000000	300907500	300453750	100.3025	09-Dec-2030	90750	300363000	
5	8.28 % GOI 2032	40000000	39052000	39052000	97.6300	15-Feb-2032	0	39052000	
	Total (A)	2210000000	2199079500	2186505750			595750	2185910000	
	AFS								
1	8.24% GOI 2027	1100000000	108015588	108015588	98.1960	15-Feb-2027	0	108015588	4131062.00
2	8.26 % GOI 2027	30000000	29597169	29597169	98.6572	02-Aug-2027	0	29597169	1297581.00
3	6.01% GOI 2028	50000000	49591250	49591250	99.1825	25-Mar-2028	0	49591250	41550.00
4	6.73% KL SDL 2028	250000000	252381250	252381250	100.9525	10-Jun-2028	0	252381250	-4869250.00
5	5.79% GOI 2030	850000000	825433750	825433750	97.1099	11-May-2030	0	825433750	-4848000.00
6	6.58% KA SDL 2030	250000000	251756250	251756250	100.7025	03-Jun-2030	0	251756250	-9719000.00
7	6.70% PN SDL 2030	250000000	252381250	252381250	100.9525	03-Jun-2030	0	252381250	-9286750.00
8	6.65% WB SDL 2030	250000000	251256250	251256250	100.5025	10-Jun-2030	0	251256250	-8633000.00
9	5.77% GOI 2030	350000000	339538750	339538750	97.0111	03-Aug-2030	0	339538750	-3474700.00
10	5.85% GOI 2030	200000000	196905000	196905000	98.4525	01-Dec-2030	0	196905000	-4795400.00
11	6.60% MH SDL 2031	250000000	251131250	251131250	100.4525	10-Jun-2031	0	251131250	-10953500.00
12	8.32 % GOI 2032	110000000	107586053	107586053	97.8055	02-Aug-2032	0	107586053	8783167.00
13	6.19% GOI 2034	1000000000	982044289	982044289	98.2044	16-Sep-2034	0	982044289	-35680289.00
14	6.22% GOI 2035	1000000000	965695000	965695000	96.5695	16-Mar-2035	0	965695000	-18361000.00
15	6.68% GOI 2040	200000000	191605000	191605000	95.8025	7-Jul-2040	0	191605000	-4874400.00
	Total (B)	5150000000	5054918099	5054918099				5054918099	-101241929
	Total (A+B)	7360000000	7253997599	7241423849				7240828099	

Apurba Sen Chief Executive Officer	Sajal Pal Sr. Manager (F & A)	Manas Kumar Samal Chairperson
Bipul Kumar Singh Vice-Chairperson	Amresh Kumar Baitha Director	

(CA Somnath Biswas) Partner

For Ghoshal & Ghosal,
Chartered Accountants
FRN : 304013E

Membership No : 064735
UDIN: 26064735WRGOVW5362

Place: Kolkata
Dated: 25th June, 2026
2nd Floor, 162/B/363,
Lake Gardens, Kolkata, West Bengal 700 045

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001

BUDGET FOR F.Y. 2026-27

SL NO.	Head of Account	Rs in Lakhs				
		Estimated	Actual	Estimated	Actual	Estimated
		2024-25	2024-25	2025-26	2025-26	2026-27
A	SHARE CAPITAL	14830.00	14940.93	15200.00	15393.14	15750.00
B	DEPOSITS	110000.00	105729.96	108000.00	112191.64	118000.00
C	INVESTMENTS	86000.00	75463.02	75000.00	72423.29	82000.00
D	LOANS & ADVANCES	68000.00	74840.75	80000.00	77032.33	85000.00
E	INCOME					
1	Interest Income	13500.00	13603.55	13300.00	14281.31	14700.00
2	Other Income	330.00	1582.86	400.00	74.59	85.00
	TOTAL INCOME (E)	13830.00	15186.41	13700.00	14355.90	14785.00
F	EXPENDITURE					
1	Interest Expended	7055.00	6878.69	7030.00	7095.51	7450.00
2	Staff Salaries, Allowances & Provident Fund	1148.00	1029.48	1200.00	973.44	1050.00
3	Directors & Local Committee Members' Fees & Allowance	3.00	1.05	3.00	3.07	5.50
4	Rent, Taxes, Insurance & Lighting	265.00	238.81	300.00	231.77	250.00
5	Law Charges	20.00	9.25	20.00	7.16	9.00
6	Postage & Telephone Charges	10.00	10.05	12.00	12.49	13.75
7	Auditors Fees	12.00	10.12	13.00	13.84	15.20
8	Depreciation & Repairs to Properties	50.00	62.81	60.00	63.59	90.00
9	Stationery, Printing & Advertisement	15.00	20.26	25.00	14.88	17.40
10	Other Expenditure (including Provisions & Contingencies)	2128.96	2421.84	2475.00	2727.94	2550.00
	TOTAL EXPENDITURE (F)	10706.96	10682.36	11138.00	11143.69	11450.85
	SURPLUS(E-F)[Before Appropriation]	3123.04	4504.05	2562.00	3212.21	3334.15

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001

Chart 1: Breakup of Major Components of Liabilities:

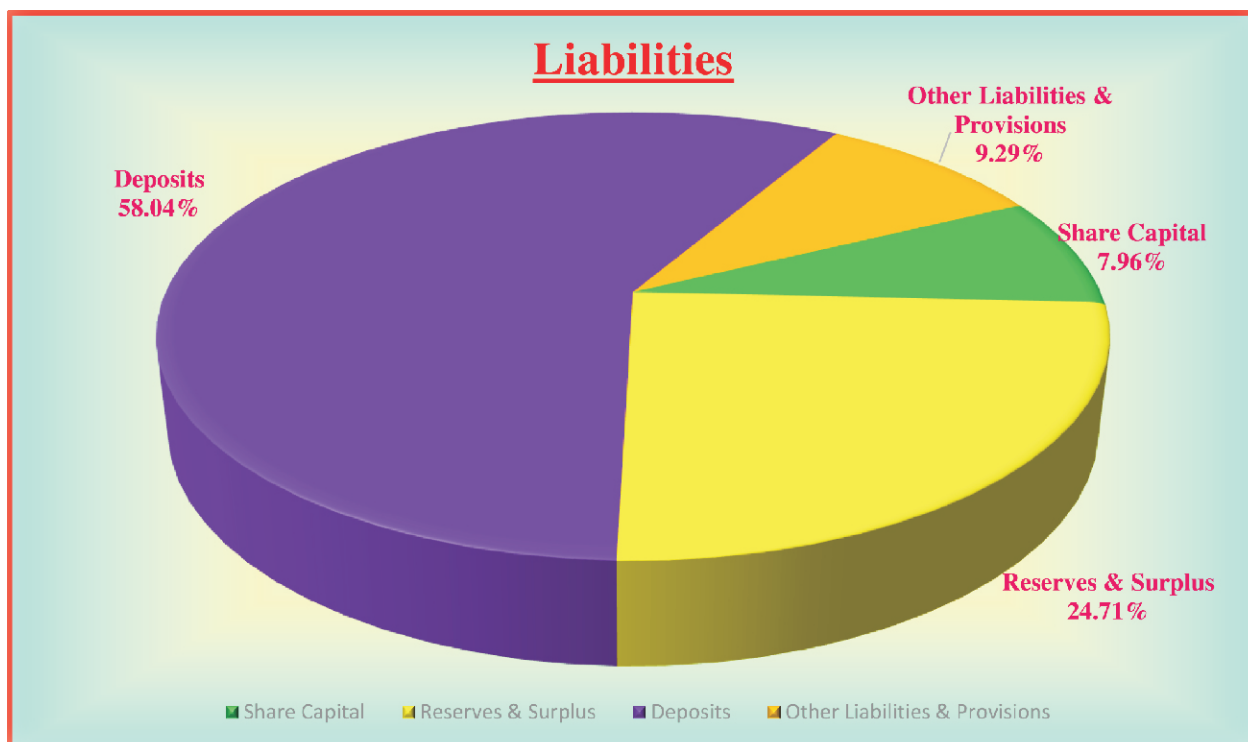
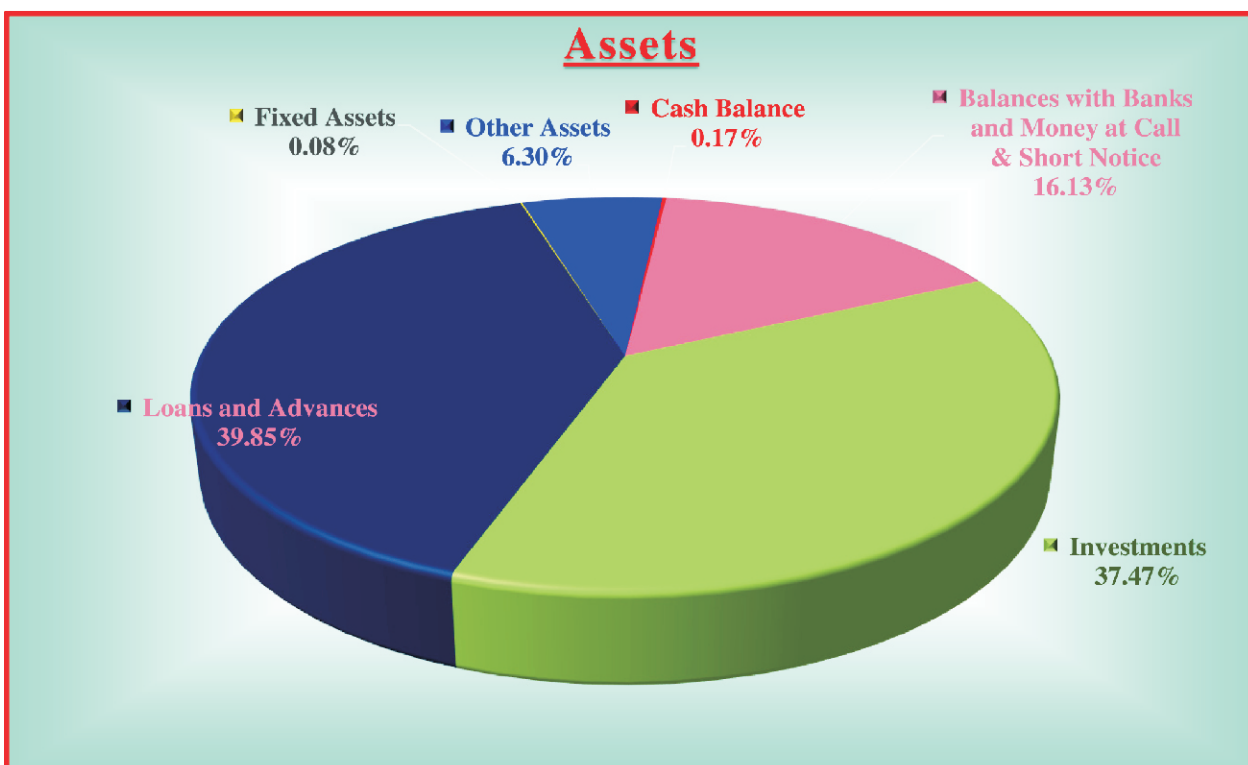


Chart 2: Breakup of Major Components of Assets:



THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001

Chart 3: Breakup of Major Components of Income:

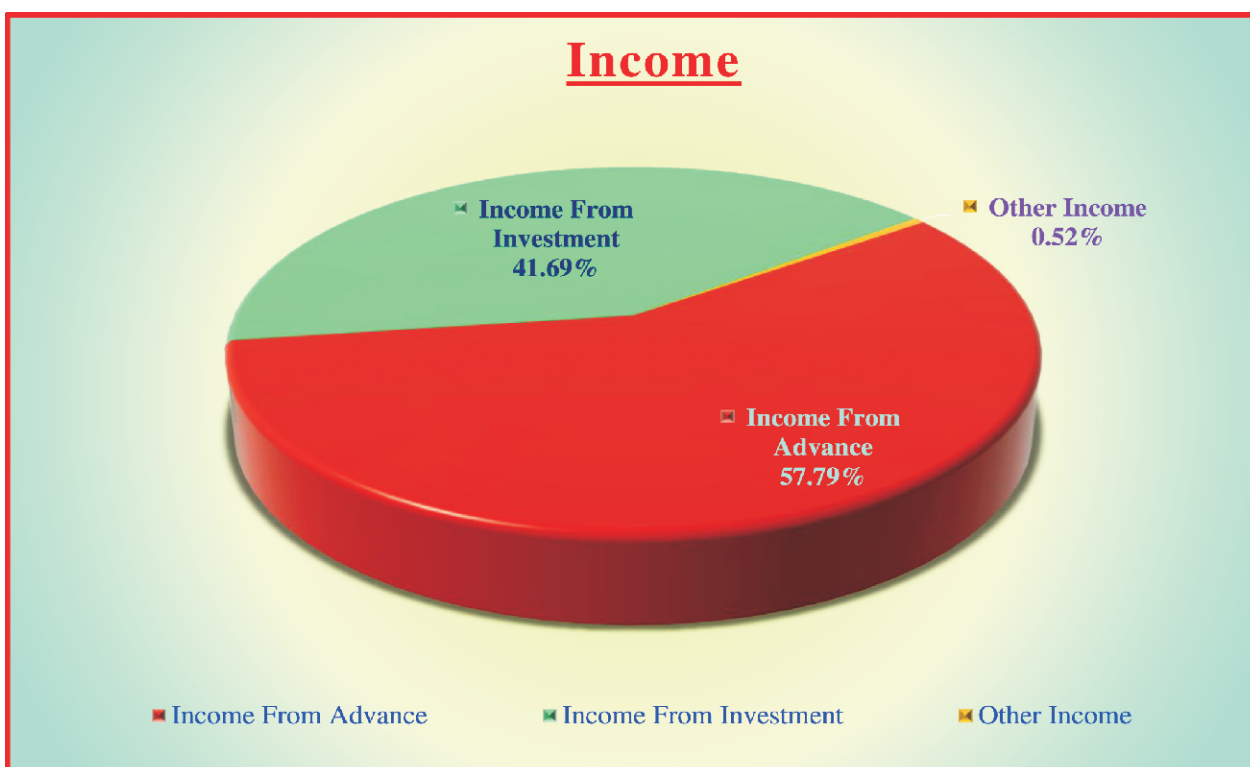
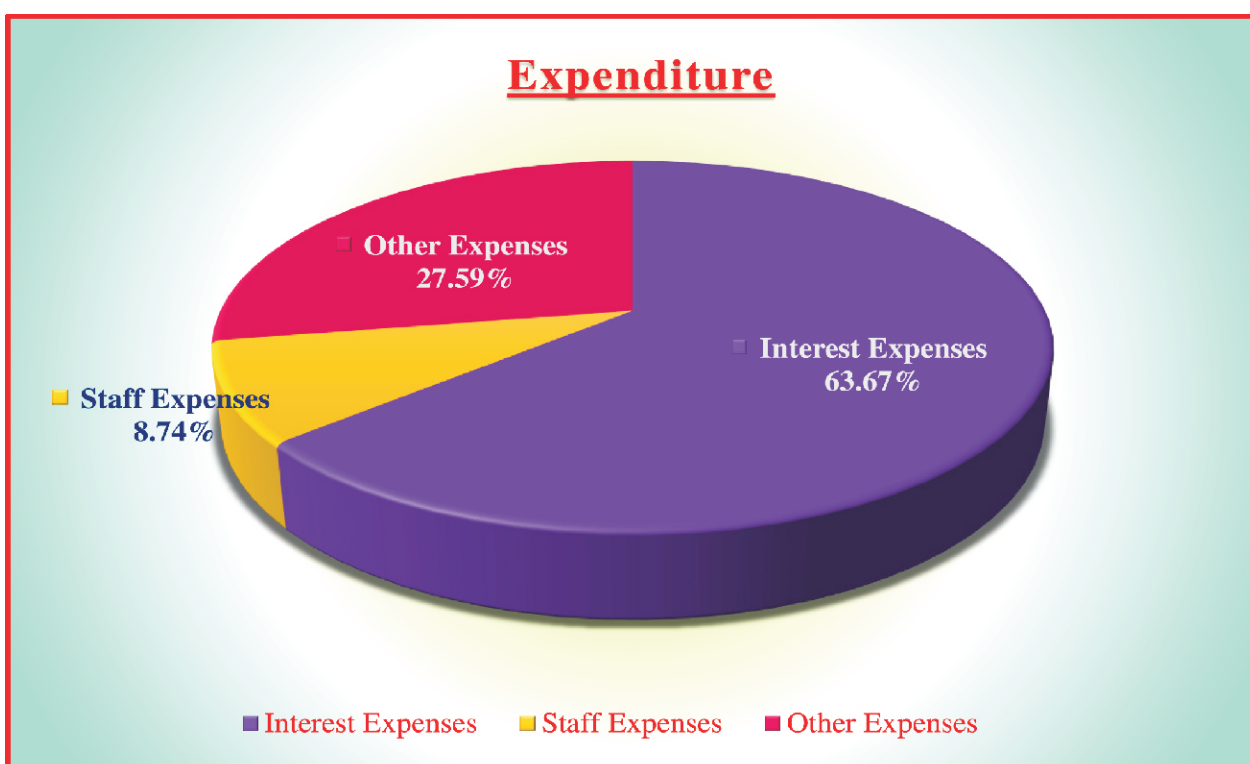
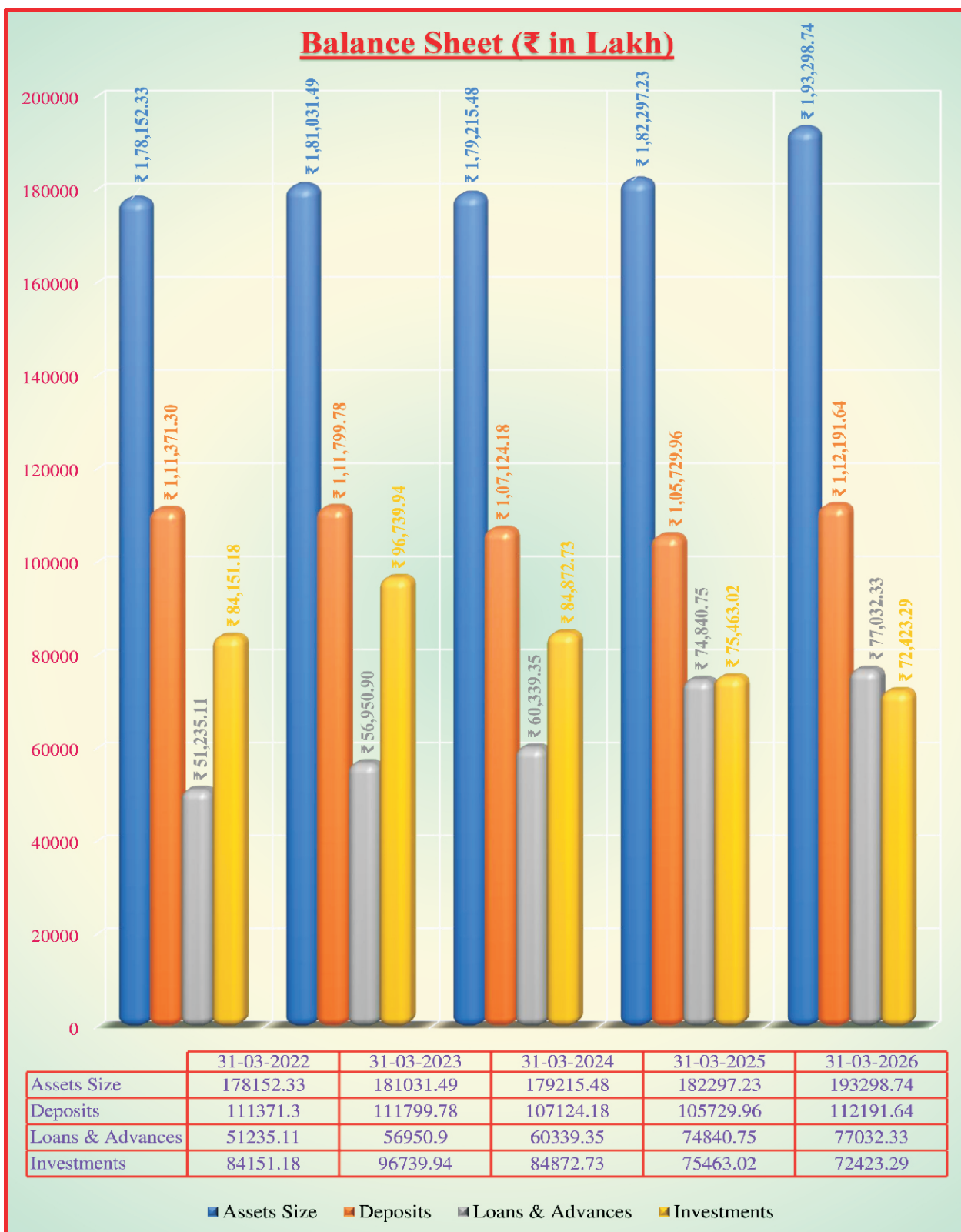


Chart 4: Breakup of Major Components of Expenditure:



THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001

Chart 5: Balance Sheet Components:

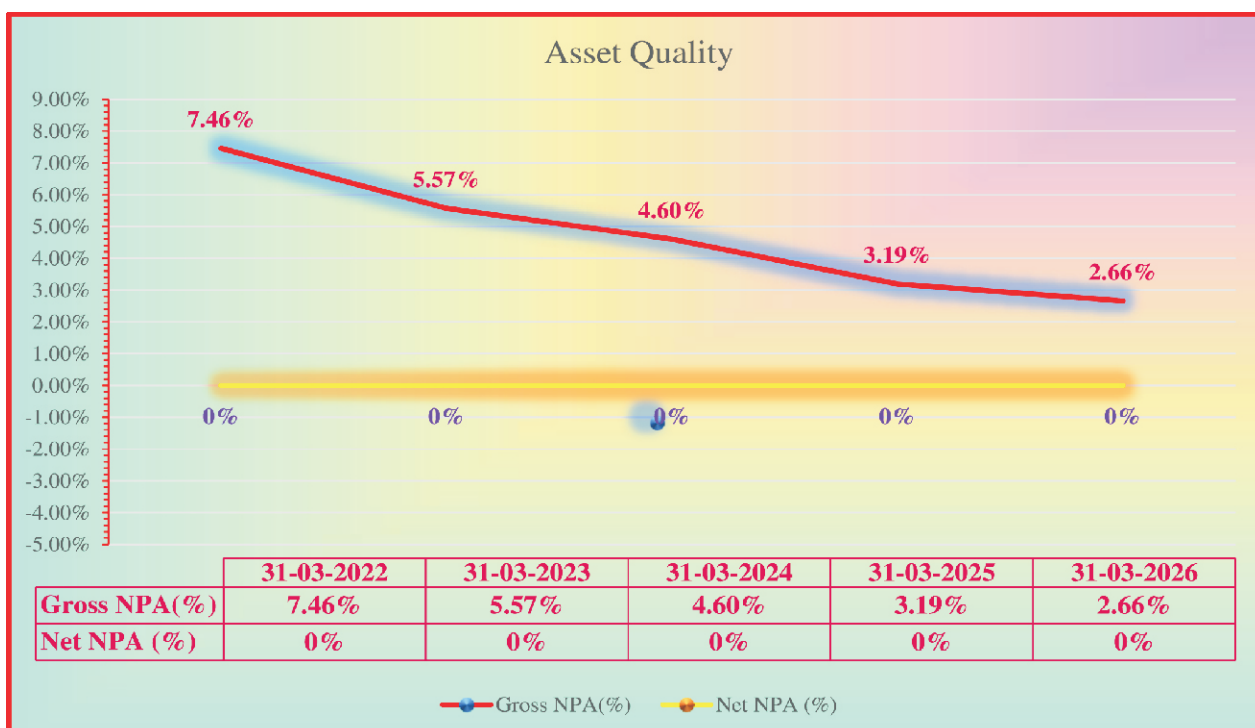


THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001

Chart 6: Net Worth



Chart 7: Asset Quality:



THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001

Chart 8: Capital to Risk (Weighted) Assets Ratio :

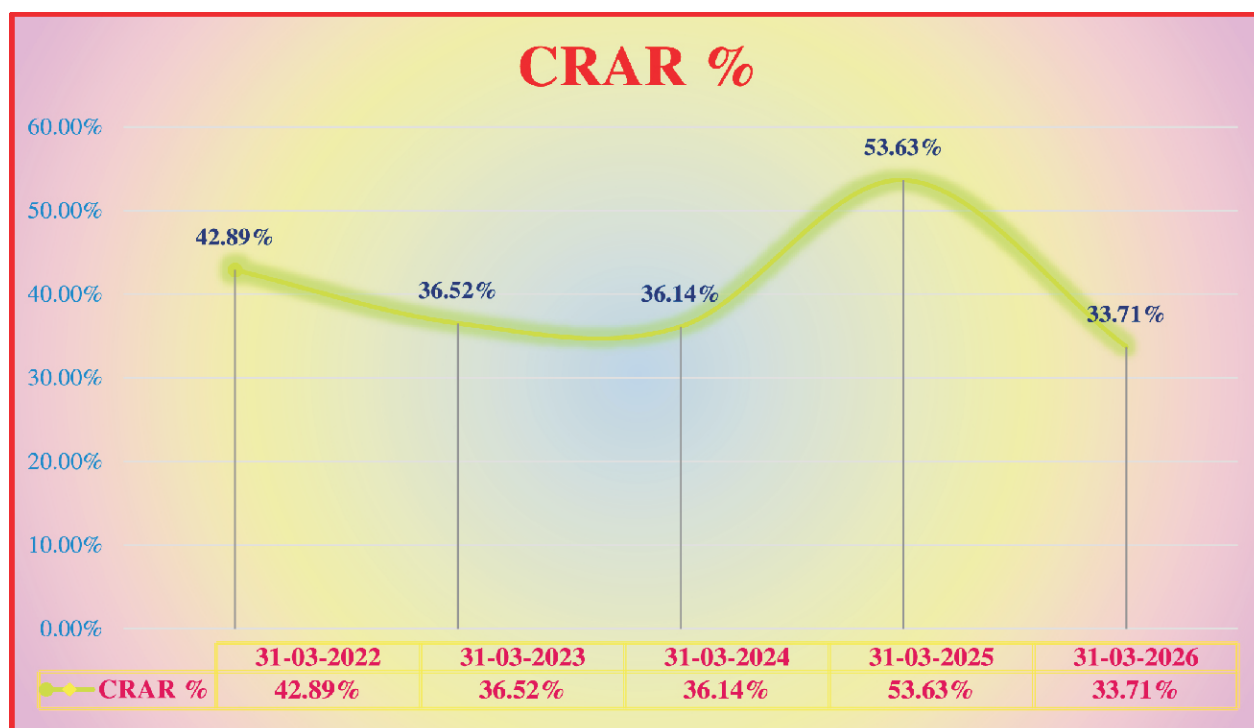
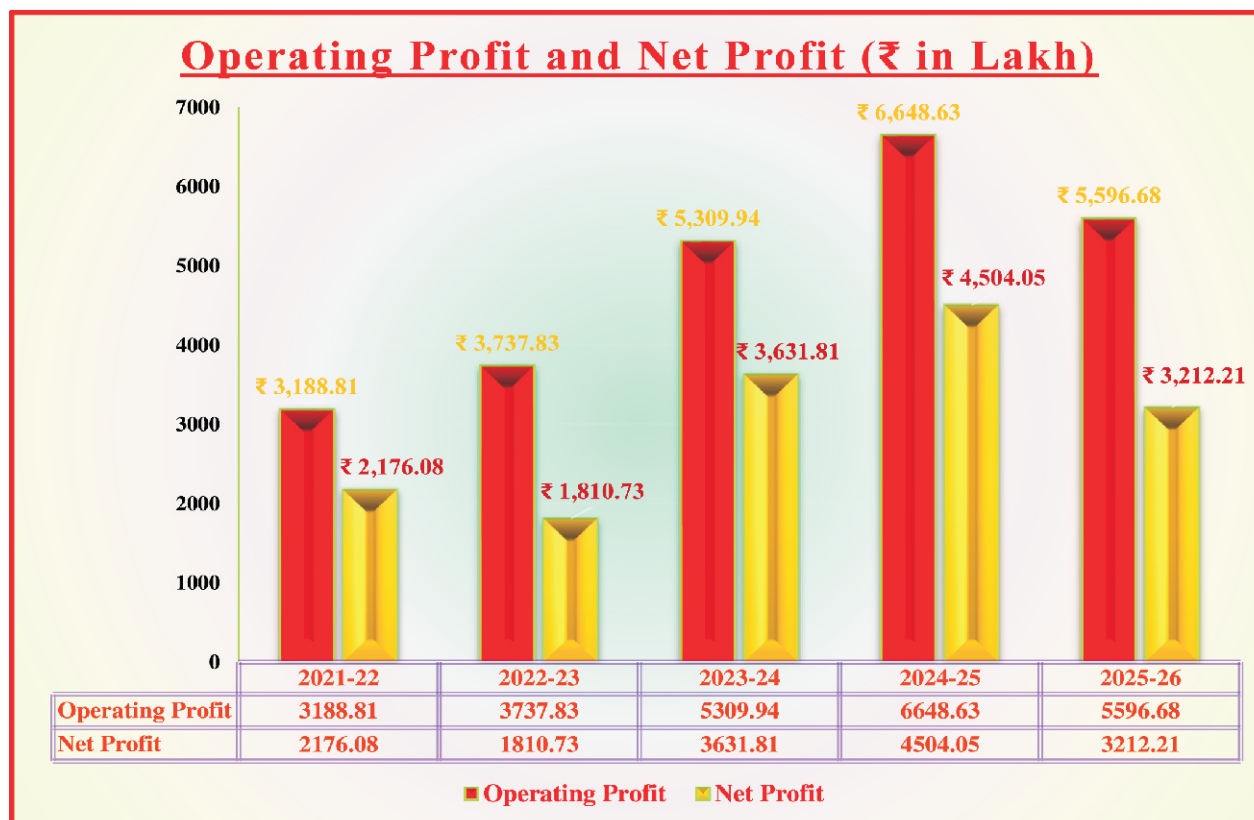


Chart 9: Operating Profit and Net Profit



THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001

Chart 10: NIM/ROA

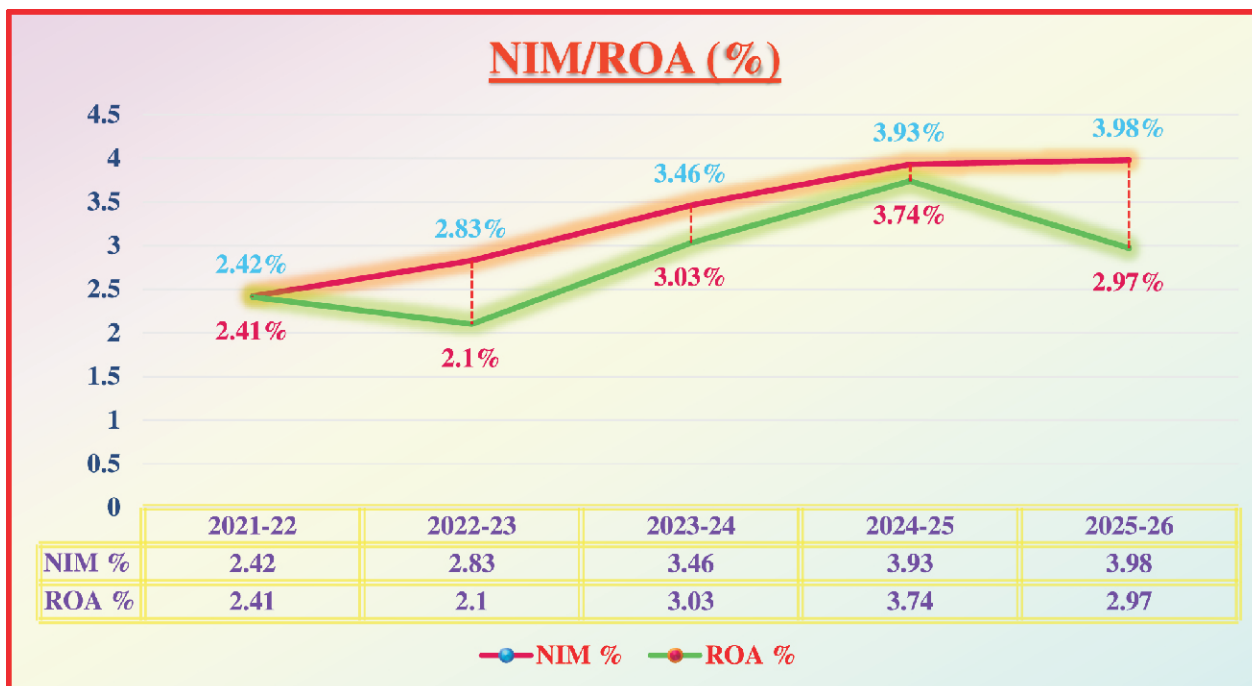
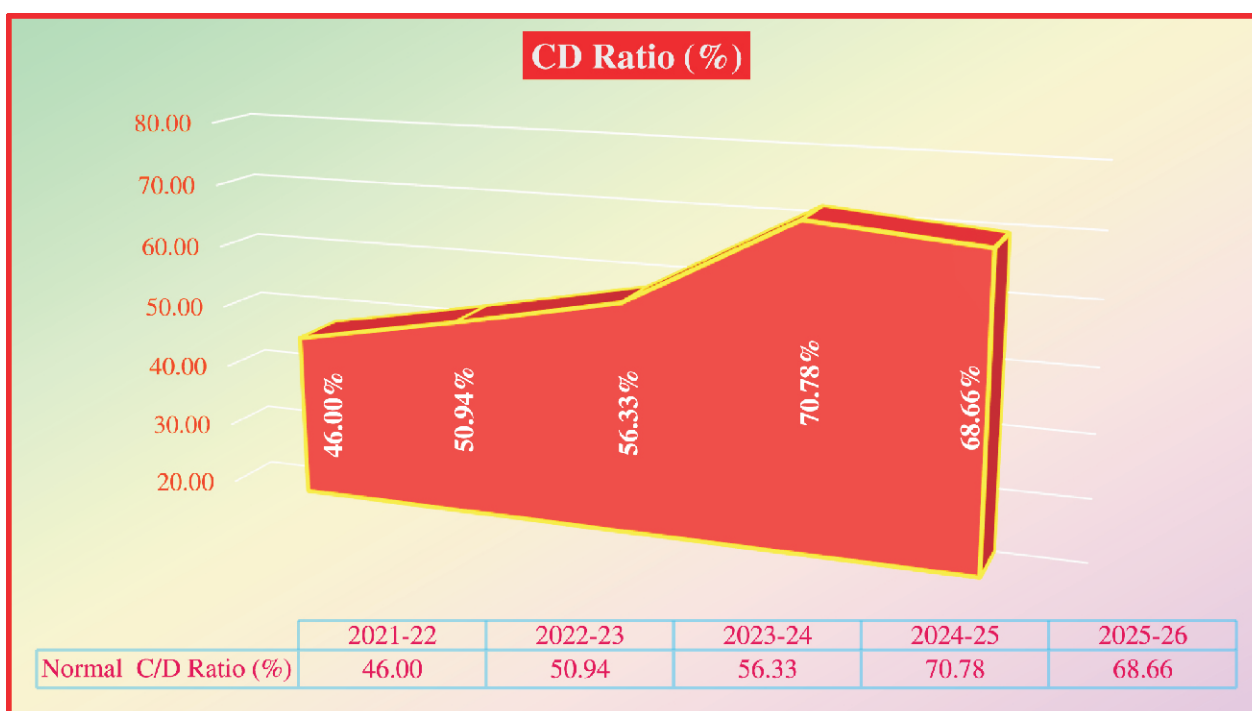


Chart 11: CD Ratio.



Sd/-
Apurba Sen
 Chief Executive Officer

Sd/-
Sajal Pal
 Sr. Manager (F & A)

Sd/-
Manas Kumar Sasmal
 Chairperson

Sd/-
Bipul Kumar Singh
 Vice-Chairperson

Place: Kolkata
 Dated: 25th June, 2026

Sd/-
Amresh Kumar Baitha
 Director

Sd/-
Dhritiman Adhikary
 Director

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001



THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001



The collage consists of 18 individual photographs arranged in a grid-like fashion, with a central text overlay. The photos depict the following scenes:

- Top Row:** A man speaking at a podium; three people standing together for a photo; a man speaking at a podium.
- Second Row:** A woman presenting a book to a man; an exterior view of a modern building; a large group of people seated in an auditorium.
- Third Row:** A woman speaking at a podium; a woman presenting a book to a man; a woman speaking at a podium.
- Fourth Row:** A man speaking at a podium; the central text overlay; a woman speaking at a podium.
- Fifth Row:** A man speaking at a podium; a woman speaking at a podium; a group of people seated in an auditorium.
- Sixth Row:** A group of people seated in an auditorium; a woman speaking at a podium; a woman presenting a book to a man.
- Bottom Row:** A banner for the workshop; a group of people seated in an auditorium; a group of people seated in an auditorium.

CYBER Security WORKSHOP

5TH Anniversary

of Ministry of Co-operation, Govt. of India



Howrah



Jamalpur



Mughalsarai



Head Office



Danapur



Fairlie Place



Dhanbad



Liluah



Asansol

THE EASTERN RAILWAY EMPLOYEES' CO-OPERATIVE BANK LIMITED
10, Strand Road, Kolkata - 700 001



72nd All India Co-Operative Week **(14-20th Nov, 2025)**



Jamalpur



Howrah



Mughalsarai



Head Office



Danapur



Fairlie Place



Dhanbad



Liluah



Asansol

72nd All India Co-Operative Week (14-20th Nov, 2025)



72nd All India Co-Operative Week **(14-20th Nov, 2025)**





The Eastern Railway Employees' Co-operative Bank Ltd.

[Reg. No. 111 of 1912]

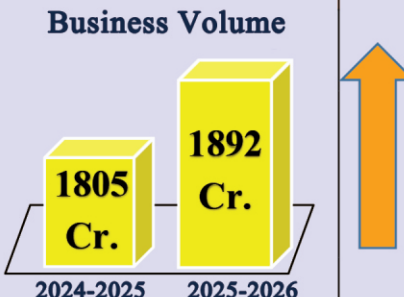
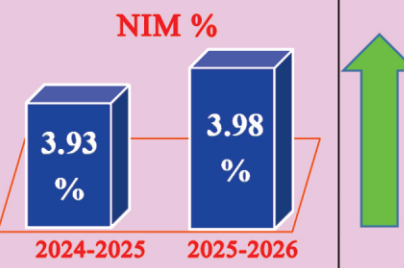
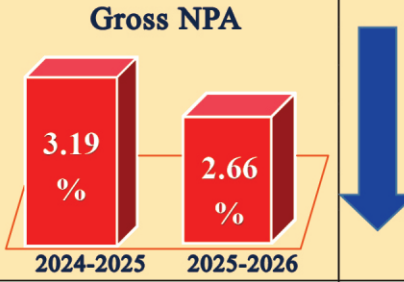
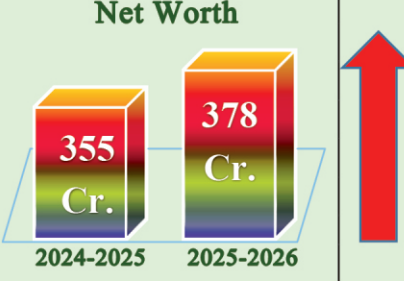
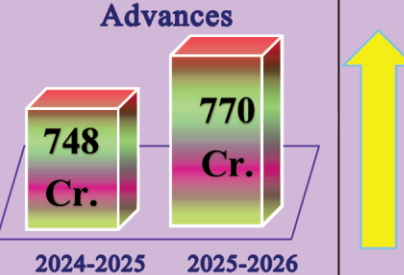
(A Multi-State Salary Earners' Urban Co-operative Bank)

Regd. Officer – 17, Netaji Subhas Road, Kolkata – 700001

Admin. Office. – 10, Strand Road, Kolkata – 700001

Phone: 2248-9328 / 2243-0455, Email – info@erecb.com, www.erecb.com

Audited Financial Position with Highlights on Key Achievements for the Year : 2025-2026

	Interest Earned		142.81 Cr.	CRAR - 33.71%	Business Volume 	
	PROFITABILITY CROSSED ₹ 32.00 CRORE NET WORTH CROSSED ₹ 377.00 CRORE					
1. Audited Profit & Loss Account for the year ended 31 st March 2026						
Sl. No.	Particulars	2025-2026 (Rs. in Crore)	2024-2025 (Rs. in Crore)	NIM % 		
A	Interest Earned	142.81	136.04			
B	Interest Expended	70.96	68.79			
C	Net Interest Income (NII)= (A-B)	71.85	67.25			
D	Other Income	0.75	15.83			
E	Total Income = (C+D)	72.60	83.08			
F	Operating Expenses	16.64	16.59			
G	Operating Profit= (E-F)	55.96	66.49			
H	Provisions & Contingencies	23.84	21.45			
I	Profit After Tax (PAT)= (G-H)	32.12	45.04			
2. Audited Balance Sheet for the year ended 31 st March 2026						
Sl. No.	Particulars	2025-2026 (Rs. in Crore)	2024-2025 (Rs. in Crore)	Gross NPA 		
A.	Sources: -	(Rs. in Crore)	(Rs. in Crore)			
I	Share Capital	153.93	149.41			
II	Reserves and Surplus	477.63	449.44			
III	Deposits	1121.92	1057.30			
IV	Other Liabilities and Provisions	179.51	166.82			
	Total	1932.99	1822.97			
B.	Application: -	(Rs. in Crore)	(Rs. in Crore)	Net Worth 		
I	Cash in Hand	3.32	3.70			
II	Balance with Banks and Money at Call & Short Notice	311.76	207.77			
III	Investments	724.23	754.63			
IV	Advances	770.32	748.41			
V	Fixed Assets	1.61	0.96			
VI	Other Assets	121.75	107.50			
	Total	1932.99	1822.97	Advances 		

Glorious Moments For The Bank On The Auspicious Occasion Of

100th *Annual General* Meeting

