



Redefine your banking experience with
Synergy Vitality Confidence





LATE SHAMRAO VITHAL KAIKINI
[1842-1905]



LATE RAO BAHADUR S. S. TALMAKI
[1868-1948]

Banking has
influenced us...

And in turn, has
been influenced by
us.



... And the result of it has been fruitful indeed. Both for us, and the people at large. After all, *we are a people-inspired company.*

Our journey has been a long walk in time. But even today we feel the same vigour and vitality as we felt when we had incepted 106 years ago. With time, the walk keeps getting sweeter, and we keep enjoying it with every single stride.

Our march to become what we are today has been immensely impactful. *It has influenced, and in turn been influenced.*

We have been able to gain a lot. It has refined our understanding of human psychology. Modify ourselves to suit their needs. Build a team that can lead by action. Develop technology that makes the process simpler. Create service platforms that surpass the ordinary. Design solutions that benefit everyone. All this and more to become what we are today... The face of modern-day Co-operative Banking.

As we step into a new horizon of growth and development, we feel delighted of our trail of achievements. An apt time to augment your banking experience.



Experience
new age
banking...
with the
same
age-old
charm.

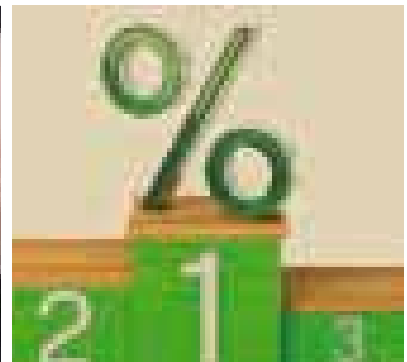
Keep moving higher with synergy

We value technology. And the growth it fosters for us and other smaller co-operative banks. It inspires us to keep moving higher. All our energies are focused at raising the bar with every passage in time.



Stay strongly grounded with vitality

We've been in the banking industry for over a century. We have experienced the changing face of business dynamics. Seen its effects. Adapted to it. Developed techniques to stay at the top of it... As a whole, it's been a long, really long journey. But one thing – Our *deep-rooted values* have kept us strongly grounded against changing trends.

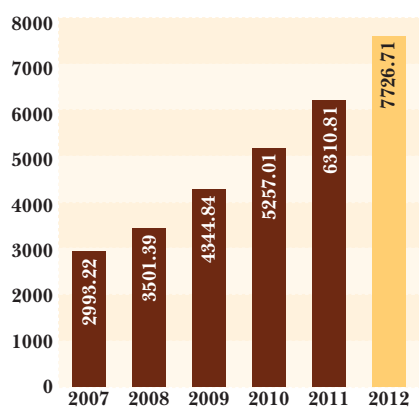


Performance highlights

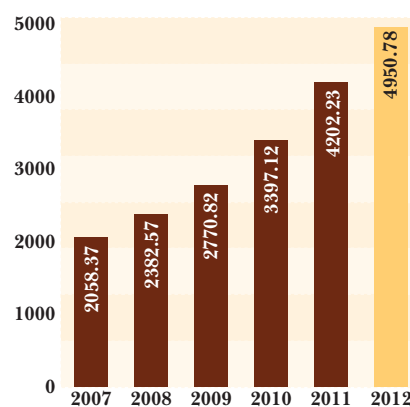
(₹ in Cr.)

	31-Mar-12	31-Mar-11	% Increase
Deposits	7726.71	6310.81	22.44%
Advances	4950.78	4202.23	17.81%
Net Profit	83.01	75.21	10.37%
Liquidity	3358.90	2676.73	25.49%
Working Funds	8651.36	7157.73	20.87%
Capital & Reserves	778.38	719.27	8.22%
CD Ratio	64.07%	66.59%	-
Capital to Risk Asset Ratio (CRAR)	12.78%	14.01%	-
No. of Branches	122	105	-

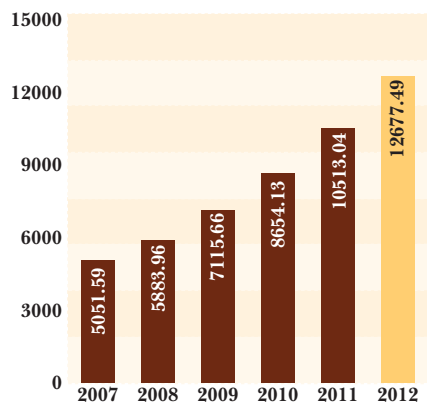
DEPOSITS



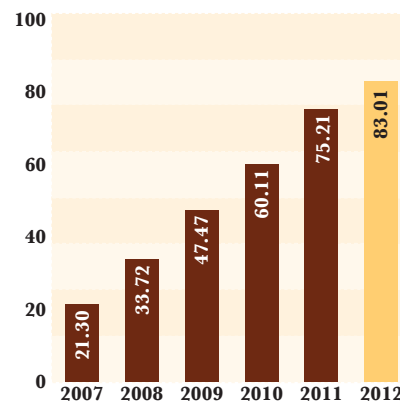
ADVANCES



BUSINESS



NET PROFIT



Chairman's message

'Synergy is the key to go places!'

Synergy opens the window to the world of the diverse banking sectors; it helps understand the needs of the audience at large and develop ideas that benefit them the best. But most importantly, it makes the entire process delightfully cost effective.

'Vitality takes us beyond the possible.'

Vitality keeps us head-on with time, to face any challenge that may arise.

'Confidence means giving ideas a definite shape.'

Our confidence level is at an all time high. And it is this feature that will carve a niche for us in the future.

Synergy Vitality Confidence

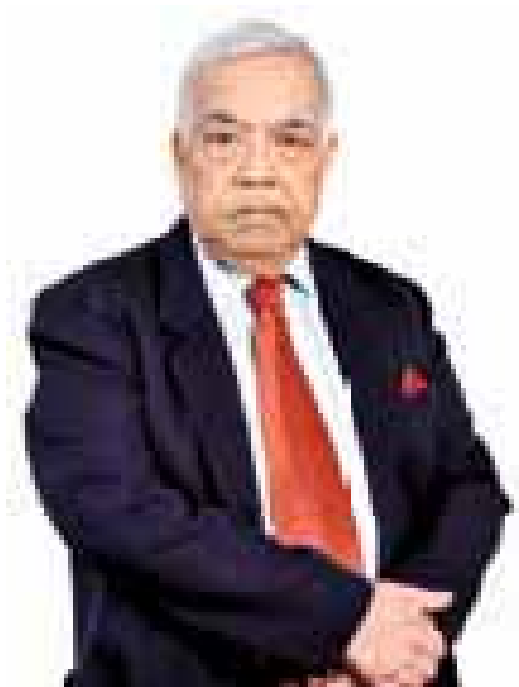
This, I feel, will be the key formula to take us, and those associated with us, to greater heights. Well poised, ready to take on tomorrow, and accomplish the goals that we have always dreamt of... to enhance the lives of people we come across.

Because, for us, success is not measured in numbers but by the smiles on our customers' faces. That is the highest award for us!

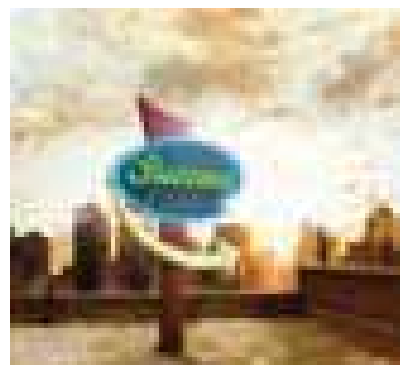
Today, as we stand tall, we celebrate the milestones of the past and prepare ourselves for tomorrow. As plans... when executed and dreams... when fulfilled will give us the highest feeling of achievement.

As we step into a new phase of business dynamics, we know that the path will not be a cakewalk. But, the vigour with which we are pushing ahead, be assured, the future holds bright sunrays of growth... *smiles will follow!*

Nalkur Sripad Rao
Chairman




Success is not measured in numbers but by the smiles on our customers' faces.



Expand horizons with confidence

When we were incepted, our founders strongly believed in ethics and values to lead us. Today, even after a century, things are still the same. Our traditional values will always be an integral part of our functioning. They will keep influencing our work culture.



We
strongly
believe in
ethics and
values that
lead us.



Board of Directors

Nalkur Sripad Rao

Chairman

Suresh S. Hemmady

Vice Chairman

Ashwin S. Nadkarni

Deepak B. Mundkur

Dilip P. Sashital

Dinesh G. Kumta

Prakash A. Bijoor

Ratnakar N. Gokarn

Ravindra K. Kulkarni

Satish N. Kudyadi

Udaykumar P. Gurkar

Vinod G. Yennemadi

Vivek D. Yennemadi

CHIEF EXECUTIVE OFFICER

Shrinivas D. Joshi

EXECUTIVES

GENERAL MANAGERS

Ravikiran S. Mankikar

Salil A. Datar

DEPUTY GENERAL MANAGERS

Ajit E. Venugopalan

Ajit N. Kulkarni

Sadananda R. Shirali

Shivappa L. Naik

The key to *happiness*
is having dreams...
the key to *success* is
making dreams come
true.

ASSISTANT GENERAL MANAGERS

Anand D. Taggars
Anil G. Bapat
Dilip J. Pendse
G. Harindran Pillai
Himangee C. Nadkarni
Manisha S. Raodeo
Manoj M. Rane
Pundalik V. Rajadhyax
Satish S. Rawool
Shailesh M. Nadkarni
Subbalakshmi M. Shirali
Sunil B. Puranik
Vinay R. Rao

DIVISIONAL MANAGERS

Ajay V. Sonarikar	Mahesh N. Inamdar
Ameeta S. Walawalkar	Neeta P. Naik
Amita G. Mavinkurve	Raghupathy Parameshwar
Anand R. Dhareshwar	Rajendra S. Rane
Ashok K. Rao	Sachin P. Nadkarni
Chaitanya S. Pandit	Sandeep G. Nadkarni
Chidanand N. Puthran	Sanjay B. Patil
Dinkar P. Hosangadi	Shivanand D. Hemmady
Ganesh H. Puthran	Smita S. Surkund
Gayathri P. Gangoli	Suman W. Nazareth
Geeta R. Mirji	Vinodkumar B. Soni
Guru A. Kowshik	Vivek A. Mandlik
Harish G. Aldangadi	

STATUTORY AUDITORS

Yardi Prabhu & Associates

Our products

The Bank now introduces a gamut of New Products that provides you with a host of benefits to take care of your banking needs.

SVC - SB Gold

Worth it's weight in gold.



SVC - Women

We honor women empowerment.



SVC - Bizness@ease

Against effect facility in current accounts



SVC - Society

Giving a deeper sense of belonging meaning and purpose.



Visa Debit Card



SVC - Sr. Citizen

Special need of senior citizen.



SVC - Youth

Lifestyle banking packages.



SVC - Convenience Current Account

Overdraft linked Current Account.



SVC - Kidz

Introduce your child to the world of banking.





Notice of the Annual General Meeting

Notice is hereby given that the 106th Annual General Meeting of the Members of the Bank will be held at **Rama Watumull Auditorium, K. C. College**, Dinshaw Wachha Road, Churchgate, Mumbai – 400 020 on **Saturday, June 23, 2012** at **2.30 p.m.** to transact the following business :-

1. Adoption of Annual Report with Audited Balance Sheet as at March 31, 2012 and the Profit and Loss Account for the year ended March 31, 2012.
2. Declaration of Dividend and Allocation of Profits for the financial year 2011-2012.
3. Consideration of Statutory Audit Report from M/s. Yardi Prabhu & Associates with compliance report thereto, for the financial year 2011-2012.
4. Appoint Statutory Auditors for the financial year 2012-2013 and authorize the Board to fix their remuneration.
5. Review of the list of employees who are relatives of members of the Board or of the Chief Executive Officer.
6. Appoint 6 Representatives of the Bank to the Managing Committee of The Saraswat Educational & Provident Co-operative Society Ltd., Mumbai.
7. To grant leave of absence to those members of the Bank who have not attended this General Meeting.
8. Disposal of any other business that may be brought before the meeting and answering of Members' questions, relating to the working of the Bank during the financial year 2011-2012, permissible under the Bank's Bye-laws and Rules and about which at least 8 days' notice, in writing, has been furnished to the Chief Executive Officer, at the Bank's Registered Office.

Note: If, within half an hour after the time appointed for the meeting, the quorum is not formed, the meeting would stand adjourned and this adjourned meeting shall be held either on the same day or on such other date at the time and place as may be decided by the Chairman or the member presiding over the meeting in his absence. At such adjourned meeting, the business before it may be transacted notwithstanding the fact that there is no quorum.

BY ORDER OF THE BOARD OF DIRECTORS

Shrinivas D. Joshi
Chief Executive Officer

Registered Office
SVC Tower,
Nehru Road, Vakola,
Santacruz (E), Mumbai – 400 055.

Dated : April 27, 2012



Notice

DIVIDEND FOR 2008-09 (103rd D/W)

Members who have not encashed their dividends for the Financial Year 2008-09 are requested to do so immediately. They are requested to please note that if the dividend is not encashed on or before December 31, 2012, it would stand forfeited by the Bank and the proceeds thereof would be transferred to the Bank's Reserve Fund, as per the provisions of the Bank's By-law No. 55(v). This intimation by the Bank may be treated as the final notice to the concerned members who are yet to encash their dividends.

For any correspondence relating to shares, dividend or change of address, etc.. members are kindly requested to write to:

Datamatics Financial Services Ltd.

Unit: SVC

Plot No. B-5, Part 'B' Cross Lane, M.I.D.C., Marol,
Andheri (E), Mumbai – 400 093.

Tel. : 66712151-55

The Shamrao Vithal Co-operative Bank Ltd.

Shares Department

SVC Tower, Jawaharlal Nehru Road,

Vakola, Santacruz (East), Mumbai – 400 055.

Tel. : 022-66999735/736

IMPORTANT NOTICE TO MEMBERS

With a view to ensuring that only bonafide members attend the Annual General Meeting, the Bank has a system of obtaining 'Attendance Slip' from every member who attends the meeting. The Attendance Slip enclosed in this report must be signed by the Member and should be presented at the Entrance of the Hall to the Bank's authorized representatives.

Members are requested to be in their seats before the commencement of the meeting.

THE SHAMRAO VITHAL CO-OPERATIVE BANK LIMITED

REGISTERED OFFICE:

SVC TOWER, JAWAHARLAL NEHRU ROAD, VAKOLA, SANTACRUZ (E), MUMBAI – 400 055

ATTENDANCE SLIP

106TH ANNUAL GENERAL MEETING

Regn. No.: _____

I declare that I am a registered shareholder of The Shamrao Vithal Co-operative Bank Limited.

I hereby record my presence at the 106th Annual General Meeting of the Bank at the Rama Watumull Auditorium, K.C. College, Dinshaw Wachha Road, Churchgate, Mumbai – 400 020 on Saturday, June 23, 2012 at 2.30 p.m.

NAME IN BLOCK LETTERS

SIGNATURE

Note: Please fill up this Attendance Slip, sign and hand it over at the Entrance of the Hall.



Directors' Report

Dear Members,

Your Directors have pleasure in presenting the 106th Annual Report on the business and operations of the Bank, together with the Audited Accounts for the year ended 31st March, 2012.

Bank's Performance

The Bank has delivered healthy results through concerted efforts put in by the staff, executives, the Board and your unstinted support.

Performance Highlights

(₹ in Cr.)

	31.03.2012	31.03.2011	Increase/ Decrease	% Growth
Deposits	7,726.71	6,310.81	1,415.90	22.44%
Advances	4,950.78	4,202.23	748.55	17.81%
Total Business	12,677.49	10,513.04	2,164.45	20.59%
Net Profit	83.01	75.21	7.80	10.37%
Capital + Reserves	778.38	719.27	59.11	8.22%
Capital to Risk Asset Ratio [CRAR]	12.78%	14.01%	(1.23%)	
Gross NPAs [%]	3.02%	2.67%	0.35%	
Net NPAs [%]	0.74%	0%	0.74%	

Economic Outlook

India remains one of the fastest growing economies in the world. The economy is expected to grow at about 7.3% in the next fiscal 2012-13, up from the 6.9% estimated in 2011-12 and to further improve to 8.6% in 2013-14. The Average Index of Industrial Production (IIP) growth for F.Y. 2011-12 stood @ 4.09% and is expected to improve.

Industry is expected to perform better than in last year as leading indicators of the industry suggest a turnaround in Growth. Overall domestic growth outlook for 2012-13 looks better than the previous year.

Banking Sector Scenario

The banking industry was constrained by near double digit WPI Inflation for the last 18-20 months; RBI consciously continued with tight monetary policy by retaining banking sector liquidity in deficit mode throughout financial year 2010-11 and 2011-12. Hardening of interest rates, moderation in economic activity, high inflation and high interest rates saw growing stress on India Inc.

The outlook for fiscal 2012-13 is moderate in consistence with the growth and inflation projections, M3 growth for 2012-13 is projected at 15% with aggregate deposits of SCBs projected to grow by 16% and Bank Credit expected to register a 17% growth.

Monetary Policy Highlights

In the Annual Monetary Policy April 2012, Cash Reserve Ratio (CRR) was kept unchanged at 4.75% and much needed support for economic growth came in the form of a cut in Repo & Reverse Repo rate by 50 bps to 8% & 7% respectively. RBI realigned the Bank Rate to the marginal standing facility (MSF) rate to 9% and borrowing limit of scheduled commercial banks under the marginal standing facility (MSF) was raised by 1% to 2% of their net demand and time liabilities (NDTL) for providing greater liquidity cushion.

Dividend

The Board of Directors has recommended dividend of 12% for the year ended March 31, 2012.

Share Capital

The Paid-up Capital of the Bank as on March 31, 2012 was ₹ 82,30,97,325.00 being contribution of 1,43,426 members.

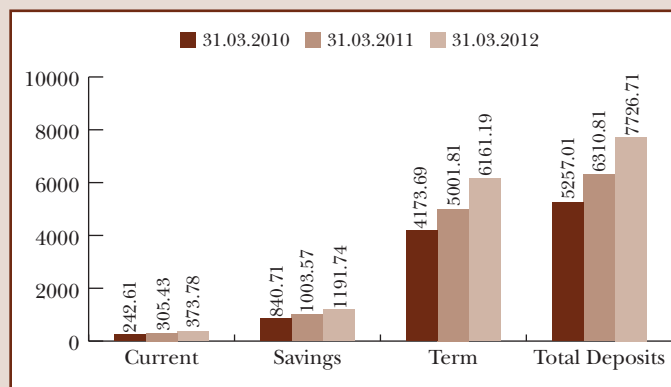


Operations

Deposits increased to ₹ 7,726.71 Cr. during the financial year 2011-12, depicting a net increase of ₹ 1,415.90 Cr. (22.44%) from ₹ 6,310.81 Cr. as on March 31, 2011

During the financial year an independent Liabilities Department was established for aggressive marketing of CASA accounts and various products of the Bank including third party products like Mutual Fund and Insurance.

Specific initiatives were undertaken by the Bank, targeting of housing societies, shopkeepers, small businessmen and schools/colleges.



VISA Debit Card

The SVC International Visa Debit Card was launched in January 2012, to provide our esteemed customers with the convenience of use for online shopping, fueling at petrol pumps, dining etc., without the hassles and risk of carrying cash.

Internet Banking

Banc@Ease is a state of the art facility, providing 24X7X365 days access, virtually to all banking activities from the comfort of one's home/office.

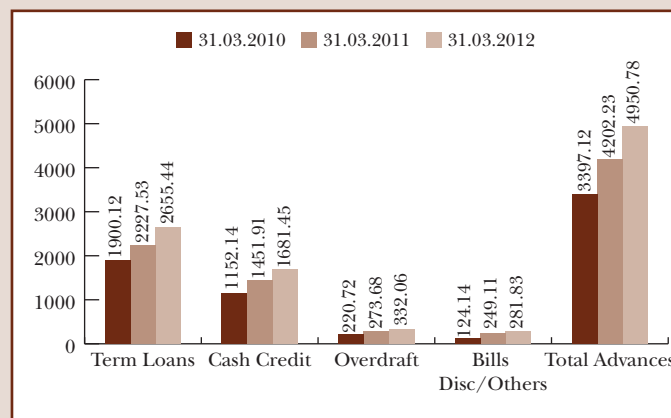
A host of features like banking transaction details, viewing/printing of account statement, transferring funds, third party payments, tax payments, utility bill payments, ticket booking, etc., are available.

Credit

Advances portfolio increased to ₹ 4,950.78 Cr. during the financial year 2011-12, depicting a net increase of ₹ 748.55 Cr. (17.81%) from ₹ 4,202.23 Cr. as on March 31, 2011.

The Bank's advances growth of 17.81% against the economic background of rising inflation and interest rates was in line with that of overall banking industry. The Bank has been predominantly concentrating on MSME sector advances and has been selective in its sectoral exposure.

The Centralized Credit Cell of the Bank with its team of experienced and trained personnel diligently appraises, analyzes and sanctions credit proposals with big ticket advances being screened and approved by the Loans Committee of the Board, all this with the quickest turnaround time and assisted by the Technical and Credit Information Department. The department has process automation and loans proposal tracking system in place for smooth and efficient functioning.



The Credit Monitoring Cell within the department looking after the post sanction monitoring of advances i.e. compliances and overdue follow-up, ensures the quality of credit portfolio through diligent and constant follow-up.

The Credit Marketing department, being an integral part of the set-up, conducted various Industrial meets and participated in different events for creating awareness about the various products and services offered by the Bank as also for garnering business.



Retail

Retail advances has been one of the thrust areas during the financial year and Retail Asset Cell has been formulating strategies from time to time to customize Retail Banking products i.e. Good Homz, Vehicle Finanz, Vidya Sahaya, SVC Office Mortgage Loan and Hello Doctor to remain competitive and to meet customer requirements and convenience.

During the current financial year two new retail products were introduced i.e. SVC Gold Power and SVC Suvarna Kharedi Yojana which elicited good response.

SVC Gold Power – Quick hassle free loan against gold ornaments.

Suvarna Kharedi Yojana (presently in Pune, Kolhapur and Nashik region) – loans to purchase gold ornaments from our Bank's approved gold smiths.

International Banking Division

The International Banking Division of the Bank which commenced its independent operations on July 23, 2008 completed its third full year of operations during the FY 2011-12. There was substantial increase in business turnover as well as revenues earned during the current financial year.

In order to facilitate smooth, efficient and stress-free conduct of Foreign Exchange transactions, our International Banking Division, offers a variety of products and services at par with all leading banks to carry out personal or business related banking services. Facility for hedging Exchange Rate Risk through Forward Contracts is also available.

The volume of business under Buyer's Credit facility used for financing imports has increased significantly during the year.

To meet the latest trends and market requirements our Bank has entered into correspondent banking arrangements with leading international banks and overseas branches of Indian banks at major international cities around the world. Our Bank is having SWIFT arrangements with 74 banks at 271 International Centres.

Tie up arrangements with Thomas Cook (I) Ltd. & Pheroze Framroze & Co. Pvt. Ltd. are in place for quick hassle free procurement of Foreign Currency, Travellers Cheques & Prepaid International Debit Cards. The Bank's agreement with Thomas Cook (I) Ltd. – Principal Agents for Money Gram and with UAE Exchange LLC well known International Money Transfer agencies facilitates persons staying abroad to send money to their near and dear ones through any of our branches for instant payments.

Treasury

During the year 2011-12, market witnessed 10 year bond yields inching up to a high of 9.13% from the March 2011 levels of 7.98%. 10 year bond yields moved up to 8.57% by end of March 2012. The Bank strategically managed its mandatory SLR Investments and surplus funds investments. Aggregate interest income and Return on Investments improved during the year reflecting the swift response at operational level in managing the Investments. The Bank strategically minimized the risk of the adverse impact of increase in yields on the investment portfolio.

Asset Liability Management

The Bank has a comprehensive set-up for Asset Liability Management and a Comprehensive Asset Liability Management policy, which is reviewed periodically for modifications based on RBI guidelines.

The Asset Liability Committee (ALCO) headed by the Chief Executive Officer (CEO) and represented by departments such as Credit, Liability, Treasury and Finance review the ALM related aspects under the supervision of Finance and Investment Committee of the Board regularly.

NPA & Recovery

The economic situation, inflation and resultant rising costs during the previous and current fiscal saw a lot of stress build-up on the advances portfolio of the banking industry.

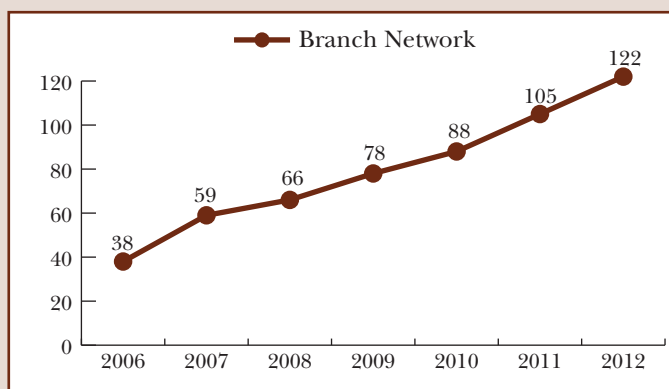
The Bank's Credit Monitoring Cell and Legal & Recovery Department put in a commendable performance by keeping the overdues and in turn NPAs in check and substantial recoveries were made in NPAs.

Gross NPAs as on March 31, 2012 were 3.02% and Net NPA as on March 31, 2012 were 0.74%. Requisite provisions have been made towards NPAs in accordance with the guidelines issued by RBI.



Branch Expansion

The Bank's reach has spread over 122 locations across seven states. 17 branches at strategic locations in the states of Maharashtra, Karnataka, Tamil Nadu and Delhi were opened during the financial year 2011-12 viz. Hadapsar and Sadashivpeth in Pune, Virar East, Louiswadi in Thane District, Jalna, Jalgaon and Akola districts of Maharashtra, Gandhibaug in Nagpur, Nungambakkam in Chennai, East Patel Nagar in Delhi, Dharwad and Mysore in Karnataka, Kharghar in Navi-Mumbai, Vile Parle West, Four Bungalows Andheri, Sion East and Vikhroli West in Mumbai. All branches elicited good response.



Growing numbers in terms of business as well as employees has necessitated additional premises for housing back office departments. Bank is in the process of relocating I.T. Department and few of the back office departments to its new premises at Dosti Pinnacle in Thane. The necessary permission from RBI has been obtained for the same.

Mergers & Acquisitions

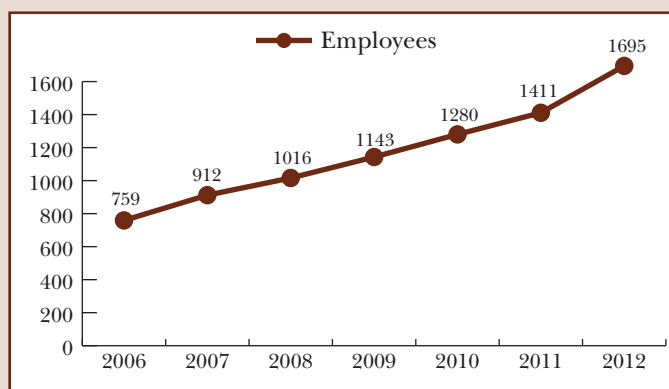
The Bank has kept open the option of take-over of other co-operative banks as and when it falls within the strategic growth plans of the organization.

Human Resource

The Bank has always ensured that its HR strategy is in-sync with its business objectives. The human resource of the Bank is its major strength and as such the HRM Department is proactive in recognizing, harnessing and developing key competencies of the employees.

The Bank has always believed that happy employees are productive employees. In the financial year 2011-12 the management has amicably signed Wage Settlement with Employees' Union and Officers' Association.

The staff strength of the Bank during the year increased from 1,411 to 1,695 and the executive cadre was strengthened from 34 to 45 for operational efficiency.



Training & Development

Training and development is an essential element of every business, if the value and potential of its people is to be harnessed for growth. Many studies have highlighted the clear links between well designed strategic training and development initiatives and the bottom line within the business.

The Bank's policy has been adoption of productive and effective training methods. Training is imparted to small groups with practical workshops in short sessions, which is highly participative and situation/solution-based, focused on practical job issues, for developing staff in the organization. Trainings are conducted by both In-house faculty and professionals from other reputed institutes.

At SVC Bank, training and development comprises of well-facilitated activity-focused mentoring with emphasis on personal development and team building. Integrated techniques are used to produce reliable and relevant learning and training outputs, in terms of individual skills, attitudinal development and direct job and performance improvement.



Information & Technology

The constant technological development initiatives by the Information Technology department of the Bank has not only improved the operational efficiency but also helped the Bank to introduce new products and improve the user friendliness of existing products for the benefit of our customers, some of which are:

- Launch of VISA International Debit card.
- Development of Recovery module for the Legal and Recovery department.
- Implementation of Personalized Cheque book.
- Implementation of Cheque Truncation System (CTS) at Chennai.
- The SMS banking facility was enhanced to include Online alerts to the cardholder for usage of credit/debit cards as mandated by the Reserve Bank of India.
- Implementation of video conferencing at the Bank's regional offices.
- Initiated the setup of Level 3 Data Centre at the new premises at Thane.

The Core Banking software at the SVC Bank and the other co-operative Banks (either on bought out mode or the Application Service Provider – ASP mode) now covers 36 Banks spread over 375 branches.

The SVC Bank has received permission and is poised to hosting 4 Banks on the national ATM network covering over 80,000 ATMs. More Banks are likely to join in the ATM Sharing arrangement.

The Bank has also won an award from Banking Frontiers for Excellence in Technology Innovation in 2011 and was also one amongst the shortlisted Banks in the prestigious national NASSCOM IT User Awards 2012 in the Banking category.

Risk & AML

The fast changing financial environment exposes the banks to various types of risks i.e. Credit Risk, Market Risk, Operational Risk etc. and managing risks is an integral part of banking activity.

The objective of KYC/AML/CFT i.e. Know Your Customer (KYC) Norms/Anti-Money Laundering (AML) Measures/Combating of Financing of Terrorism (CFT) Obligations of banks under PMLA, 2002 guidelines is to prevent banks from being used, intentionally or unintentionally, by criminal elements for money laundering or terrorist financing activities. KYC procedures also enable banks to know their customers and their financial dealings better, which in turn help them manage their risks prudently.

An independent Anti-Money Laundering department was set up in line with the requirement and guidelines of FIU-India and RBI to monitor and report suspicious transactions.

Both the departments, Risk and AML actively monitor the risks faced by the Bank.

Audit & Inspection

The Bank has a sound Internal Audit system under the supervision of Audit Committee of the Board which undertakes timely review and action on the audit observations and also ensures submission of the compliance reports thereto. In addition to Internal Audits conducted by a team of qualified and experienced individuals, Concurrent and Stock Audits are conducted by professional auditors.

Advertising & Publicity

The financial year saw a lot of exciting developments unfold on all fronts with the opening of 17 branches across four states i.e. Maharashtra, Karnataka, Tamil Nadu and Delhi and launch of new products i.e. VISA International debit card, SVC Gold Power and Suvarna Kharedi Yojana. The Planning & Marketing department undertook strategically planned publicity across various media for maximum and sustained impact. This year radio and television as a media was extensively used due to its growing popularity.



Board of Directors

An amalgam of expertise, professionalism and experience reflects in the constitution of Board members which comprises of professionals such as Chartered Accountants, Engineers, Advocates, Entrepreneurs and Bankers.

The Board formulates policies keeping in view the guidelines issued by the Reserve Bank and State/Central Government, exercising overall supervision and control over the functioning of the Bank, and ensuring implementation of the same through the Chief Executive Officer.

The Board has co-opted Shri Vinod G. Yennemadi, B.Com(Hons.), A.C.A.(England & Wales), F.C.A. as Professional Director on the Board w.e.f. April 13, 2012. He has been an Advisor to the Board since September 2009 and the Bank has benefitted immensely due to his experience and expertise in the field of banking.

Corporate Governance

The Bank has a sound Corporate Governance mechanism in place with highly professional and erudite individuals on the Board ensuring planning and implementation of business strategies, appropriate internal control systems, employee motivation, work culture, corporate value system, corporate image and protection of interests of all stakeholders.

The Bank has in place a dedicated Risk Management Department and Anti Money Laundering department for monitoring Risk. Customer Grievance Cell is also in place to address customer grievances. Board level Committees headed by professional experts monitor your Bank's business and oversee functioning of all the departments exercising informed judgment on the various strategy and policy decisions.

Corporate Social Responsibility – CSR

As part of Corporate Social Responsibility, your Bank has always been making regular contributions towards charitable causes.

Awards

The Bank was awarded the second prize in the “Best Bank in above 500 Cr. Deposits” category by The Maharashtra Urban Co-operative Banks Federation Ltd.

The Bank has also won an award from Banking Frontiers for Excellence in Technology Innovation in 2011.

Appointment of Statutory Auditors

The Board of Directors recommends the appointment of M/s V.J.Kulkarni & Associates, Chartered Accountants, as the Bank's Statutory Auditors for the Financial Year 2012-13.

This information is to be treated as a special notice under section 71 (1) of the Multi-State Co-operative Societies Act, 2002. M/s Yardi Prabhu and Associates, the present auditors, will complete their term at this Annual General Meeting. M/s V.J.Kulkarni & Associates have accorded their consent to be appointed as Statutory Auditors. The resolution for their appointment will be moved under Agenda item no. 4 of the Notice.



Proposed Appropriations of Net Profit

The Directors recommend the following appropriations to be made out of the Net Profit of the Bank:-

(Amount in ₹)

	2011-12	2010-11
Net Profit as per P & L A/c.	83,01,22,955.60	75,21,29,304.80
Add: Profit of last year	9,20,686.74	2,15,381.94
Net Profit Available for Appropriation	83,10,43,642.34	75,23,44,686.74
Less: Proposed Appropriations		
Statutory Reserve Fund	20,78,00,000.00	18,81,00,000.00
Building Fund	25,48,00,000.00	20,52,00,000.00
Proposed Dividend @12%	10,00,00,000.00	9,97,00,000.00
Contingency Reserve	8,31,00,000.00	7,53,00,000.00
Charitable & Co-operative Purposes		
Staff Welfare	15,00,000.00	12,00,000.00
Member Welfare	30,00,000.00	24,00,000.00
Public	15,00,000.00	20,00,000.00
Investment Fluctuation Reserve	11,18,037.42	-
Education Fund	83,01,000.00	75,24,000.00
Ex-gratia to Staff	10,41,00,000.00	7,75,00,000.00
Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961	6,51,00,000.00	9,25,00,000.00
Balance Carried forward	7,24,604.92	9,20,686.74

Tribute to Departed Souls

The Board of Directors and Management express their profound grief at the sad demise of two of our worthy employees Mr. Basappa Bastwade and Mr. Satish Krishna Nimbre.

Acknowledgement

The Board of Directors takes this opportunity to express their gratitude to the Members, Depositors, Borrowers and well wishers for their valued support and for having been the major driving force for us to strive for excellence and not settle for anything but the best.

The Board records its appreciation for the unstinted co-operation extended by the Officers of the Reserve Bank of India, especially the Urban Banks Department, The Central Registrar of Co-operative Societies, New Delhi, The Commissioners for Co-operation and Registrars of Co-operative Societies for the State of Maharashtra, Karnataka, Goa, New Delhi, Gujarat, Tamil Nadu and Andhra Pradesh and the Officials of the Co-operative Departments in these States and the Divisional Joint Registrar, Mumbai for their invaluable guidance and assistance rendered to the Bank from time to time.

The Board is also thankful to the Bank's Legal Advisors, Management and Tax Consultants, Architects, Concurrent & Statutory Auditors, other Consultants and Vendors for their co-operation and guidance.

The Board conveys its sincere thanks to the print and electronic media for their support in all the endeavors and initiatives of the Bank.

Last but not the least, the Board conveys its sincere appreciation to all the Executives, Officers and Employees of the Bank for their unstinted loyalty, dedication to duty, constructive support and contribution in the progress of the Bank. They have put their heart and soul into the task of delivering good performance and growth year after year, to help the Bank attain greater heights.

For and on behalf of the Board of Directors,

Nalkur Sripad Rao
Chairman

Place: Mumbai
Date: April 27, 2012



REGISTERED OFFICE	SVC Tower, Nehru Road, Vakola, Santacruz (E), Mumbai - 400 055.
DATE OF REGISTRATION	December 27, 1906
NO. & DATE OF R.B.I. LICENCE	UBD/MH/402 P August 24, 1984
JURISDICTION	The entire Union of India

(₹ in Cr.)

Items	As on March 31, 2012
No. of Branches	122
Membership:	
No. of Regular Members	1,43,426
No. of Nominal Members	11,499
Paid-up Share Capital	82.86
Total Reserves and Funds	695.52
Deposits:	
Current	373.78
Savings	1,191.74
Term	6,161.19
Total	7,726.71
Advances:	
Secured	4,935.03
Unsecured	15.75
Total	4,950.78
Priority Sector Percentage	40.97%
Of which Total Percentage to Weaker Section	4.57%
Overdues	122.75
Borrowings (NHB)	4.07
Investments	2,200.22
Profit	83.01
Working Fund	8,651.36
Total Staff	1,695



Statutory Auditors' Report for the year ended 31st March, 2012

(Under Section 31 of the Banking Regulation Act, 1949 and Section 73(4) of Multi State Co-operative Societies Act, 2002 and Rule 27 of Multi State Co-operative Societies Rules).

To,
The Members,
The Shamrao Vithal Co-op. Bank Ltd.

We have audited the attached Balance Sheet of **THE SHAMRAO VITHAL CO-OPERATIVE BANK LIMITED**, as at **March 31, 2012** and also the annexed Profit and Loss Account of the Bank for the year ended on that date annexed hereto. These financial statements are the responsibility of the Bank's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards required that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides reasonable basis for our opinion.

The schedules giving the particulars referred to in Rule 27(3) of the Multi-state Co-operative Societies Rules, 2002, to the extent applicable are attached to this report.

We report that -

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (ii) In our opinion, proper books of account as required by the Multi-State Co-operative Societies Act, Rule 27 of the Multi-State Co-operative Societies Rules, 2002 and Bye-Laws of the Bank have been kept by the Bank, so far as appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches and offices of the Bank, not visited by us.
- (iii) To the best of our knowledge and belief and according to the information and explanations given to us, there is no material impropriety and irregularities in the expenditure or in the realization of monies due to the Bank.
- (iv) To the best of our information and explanations given to us, the transaction of the Bank, which have come to our notice have been within the competence of the Bank and are in compliance with RBI guidelines, as applicable to Multi-State Co-operative Banks.
- (v) The Balance Sheet and Profit & Loss Account are in agreement with the Books of Account maintained by the Bank.
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts subject to significant accounting policies and Notes on Accounts forming part of accounts and our comments and observations contained in Audit Memorandum, give all the information as required by the Multi-State Co-operative Societies Act, 2002, and rules made thereunder, in the manner so required, in conformity with the accounting principles generally accepted in India and give a true and fair view:-
 - a) In the case of **Balance Sheet**, of the **State of Affairs** of the Bank as at **March 31, 2012**;
 - b) In the case of **Profit and Loss Account** of the **Profit** for the year ended on that date and
 - c) In the case of **Cash Flow Statement**, of the **Cash Flow** for the year ended on that date.

For M/s. **YARDI PRABHU & ASSOCIATES**

Chartered Accountants

FRN. NO. 111727 W

(**SUDHAN D. YARDI**)

Partner

M. No. 022887

Place: Mumbai

Dated: April 27, 2012



Balance Sheet as at 31st March, 2012

₹ in lakhs

CAPITAL AND LIABILITIES	Schedule	As at 31-Mar-12	As at 31-Mar-11
1. CAPITAL	1	8,286	8,302
2. RESERVE FUND AND OTHER RESERVES	2	69,552	63,625
3. DEPOSITS AND OTHER ACCOUNTS	3	7,72,671	6,31,081
4. BORROWINGS	4	10,407	10,151
5. BILLS FOR COLLECTION		13,590	5,051
BEING BILLS RECEIVABLE			
(As per Contra)			
6. BRANCH ADJUSTMENTS		0	20
7. OVERDUE INTEREST RESERVE-I		452	395
8. OVERDUE INTEREST RESERVE-II		2,699	3,078
9. INTEREST PAYABLE		1,944	29
10. OTHER LIABILITIES	5	17,776	19,158
11. PROFIT AND LOSS ACCOUNT		246	248
12. DEFERRED TAX LIABILITY		671	255
GRAND TOTAL		8,98,294	7,41,393
CONTINGENT LIABILITIES		57,431	44,409

H.C. NADKARNI
Chief Financial Officer

As per our report of even date attached
For **M/s. YARDI PRABHU & ASSOCIATES**
Chartered Accountants
(FRN 111727 W)

S. D. YARDI
Partner, M. No. 022887
Statutory Auditors

S. N. KUDYADI
Director

Place : Mumbai
Dated : April 27, 2012



Balance Sheet as at 31st March, 2012

₹ in lakhs

PROPERTY AND ASSETS	Schedule	As at 31-Mar-12	As at 31-Mar-11
1. CASH	6	57,507	46,227
2. BALANCES WITH OTHER BANKS	7	58,361	34,857
3. MONEY AT CALL AND SHORT NOTICE		0	0
4. INVESTMENTS	8	2,20,022	1,86,589
5. ADVANCES	9	4,95,078	4,20,223
6. INTEREST RECEIVABLE			
a) on Investments and Staff housing loans	10	8,275	6,059
b) on Advances-II		2,699	3,078
7. BILLS RECEIVABLE		13,590	5,051
BEING BILLS FOR COLLECTION			
(As per Contra)			
8. BRANCH ADJUSTMENT		14	0
9. PREMISES	11	27,119	24,383
10. FURNITURE AND FIXTURES	12	1,801	1,457
11. OTHER FIXED ASSETS	13	3,308	2,646
12. OTHER ASSETS	14	10,409	10,675
13. ACQUISITION COSTS	15	111	148
GRAND TOTAL		8,98,294	7,41,393

A. E. VENUGOPALAN
Deputy General Manager
(Credit)

S.D. JOSHI
Chief Executive Officer

S.S. HEMMADY
Vice-Chairman

N. S. RAO
Chairman



Profit and Loss Account for the year ended 31st March, 2012

₹ in lakhs

EXPENDITURE	Year ended 31-Mar-12	Year ended 31-Mar-11
1. Interest on Deposits	54,860	38,435
2. Interest on Borrowings	994	563
3. Salaries and Allowances	6,985	5,396
4. Directors Fees, Travelling and Conveyance	35	30
5. Rent Rates Taxes, Service Charges, Insurance and Lighting	2,574	2,104
6. Legal and Professional Charges	410	290
7. Postage Telegrams and Telephone Charges	86	89
8. Travelling and Conveyance	110	78
9. Audit Fees	108	102
10. Repairs and Maintenance	701	657
11. Depreciation on Fixed Assets	1,266	1,073
12. Depreciation on Securities	32	29
13. Premium on Securities amortised	90	86
14. Loss on sale of securities	130	81
15. Printing and Stationery	242	164
16. Advertisement	328	466
17. Loss on sale of Assets	21	23
18. Networking Expenses	144	137
19. Sundry Expenses	1,329	980
20. Bad debts Written Off	3,057	3,127
21. Acquisition cost of Acquired Banks Amortised	37	37
PROVISIONS AND CONTINGENCIES for		
A) Gratuity Payable to Staff	516	516
B) Bad and Doubtful Debts	2,700	3,450
C) Contingent Provision against Standard Assets	344	238
D) Investment Fluctuation Reserve	81	27
E) Development Fund	280	900
F) Leave Encashment	300	200
Income Tax	3,298	3,464
Deferred Tax	416	286
NET PROFIT FOR THE YEAR	8,301	7,521
TOTAL	89,775	70,549

H.C. NADKARNI
Chief Financial Officer

As per our report of even date attached
For **M/s. YARDI PRABHU & ASSOCIATES**
Chartered Accountants
(FRN 111727 W)

S. D. YARDI
Partner, M. No. 022887
Statutory Auditors

S. N. KUDYADI
Director

Place : Mumbai
Dated : April 27, 2012



Profit and Loss Account for the year ended 31st March, 2012

		₹ in lakhs	
INCOME		Year ended 31-Mar-12	Year ended 31-Mar-11
1.	Interest on Advances	60,112	47,660
2.	Income from Investments	20,343	15,214
3.	Commission, Exchange and Brokerage	1,198	1,154
4.	Rent on Safe Deposit Lockers	205	137
5.	Profit on Sale of Securities	684	310
6.	Profit on Sales of Assets	205	9
7.	Other Income	3,261	2,416
8.	BDDR Written Back	3,057	3,127
9.	Profit on exchange transactions	440	277
10.	Recovery from bad debts written off.	270	245
TOTAL		89,775	70,549

A. E. VENUGOPALAN
Deputy General Manager
(Credit)

S.D. JOSHI
Chief Executive Officer

S.S. HEMMADY
Vice-Chairman

N. S. RAO
Chairman



Profit and Loss Appropriation Account for the year ended 31st March, 2012

₹ in lakhs

EXPENDITURE	Year ended 31-Mar-12	Year ended 31-Mar-11
Appropriations subject to AGM approval		
Statutory Reserve Fund	2,078	1,881
Building Fund	2,548	2,052
Proposed Dividend @ 12%	1,000	997
Contingency Reserve	831	753
Charitable and Co-operative purposes:		
Staff Welfare	15	12
Member Welfare	30	24
Public	15	20
Investment Fluctuation Reserve	11	0
Education Fund	83	75
Ex-gratia to Staff	1,041	775
Special Reserve u/s 36(1) (viii) of Income Tax Act, 1961	651	925
	8,303	7,514
NET PROFIT CARRIED TO BALANCE SHEET	246	248
TOTAL	8,549	7,762

H.C NADKARNI
Chief Financial Officer

As per our report of even date attached
For **M/s. YARDI PRABHU & ASSOCIATES**
Chartered Accountants
(FRN 111727 W)

S. D. YARDI
Partner, M. No. 022887
Statutory Auditors

Place : Mumbai
Dated : April 27, 2012

S. N. KUDYADI
Director

₹ in lakhs

N. S. RAO
Chairman



Schedules

(₹ in lakhs)

	As at 31-Mar-12	As at 31-Mar-11
SCHEDULE 1 – CAPITAL		
Authorised Capital		
6,00,00,000 Shares of ₹ 25/-each.	15,000	15,000
Issued, Subscribed and Paid-up Capital		
i) 3,29,23,893 (P.Y. 3,29,68,608) Shares of ₹ 25/- each	8,231	8,243
ii) Paid-up Capital of Acquired Bank (Bangalore Central Co-operative Bank Ltd.)	55	59
Total	8,286	8,302
SCHEDULE 2 – RESERVES		
i) Statutory Reserve Fund	14,242	12,116
ii) Building Fund	13,003	10,455
iii) Investment Fluctuation Reserve	2,506	2,414
iv) Bad and Doubtful Debts Reserves	10,243	10,600
v) Dividend Equalisation Fund	27	20
vi) Special Contingency Reserve	30	30
vii) Contingency Reserve	4,312	3,481
viii) Reserve Fund BCCB	127	131
ix) Charities Fund	34	25
x) Contingent provision against Standard Assets	1,725	1,381
xi) Gratuity to Staff	516	518
xii) General Reserves	291	268
xiii) Revaluation Reserve	16,870	17,491
xiv) Special Reserve u/s. 36 (1) (viii) of Income Tax Act, 1961	2,946	2,295
xv) Investment Fluctuation Fund	500	500
xvi) Special General Reserve	1,000	1,000
xvii) Development Fund	1,180	900
Total	69,552	63,625
SCHEDULE 3 – DEPOSITS AND OTHER ACCOUNTS		
I. Current Deposits		
i) Individuals	36,636	29,623
ii) Other societies	742	920
Total	37,378	30,543
II. Savings Deposits		
i) Individuals	1,12,012	94,769
ii) Other societies	7,162	5,588
Total	1,19,174	1,00,357
III. Term Deposits		
i) Individuals	4,88,739	3,77,749
ii) Other societies	1,20,617	1,12,276
Total	6,09,356	4,90,025
IV. Matured Deposits		
	6,763	10,156
Total (I + II + III + IV)	7,72,671	6,31,081



Schedules

(₹ in lakhs)

	As at 31-Mar-12	As at 31-Mar-11
SCHEDULE 4 – BORROWINGS		
i) Borrowings from National Housing Bank	407	475
ii) Long-term (Subordinated) Deposits	10,000	9,676
Total	10,407	10,151

SCHEDULE 5 – OTHER LIABILITIES

i) Bills Payable	197	202
ii) Unclaimed Dividends	117	106
iii) Drafts Payable	321	341
iv) Bonus and Ex-gratia	1,056	827
v) Pay orders Issued	2,391	2,521
vi) Provision for Income Tax & FBT	6,701	5,916
vii) Collection account (SMCB & SSCB)	255	255
viii) Interest/Commission received in advance	668	682
ix) Leave Encashment	823	713
x) Sundries	2,607	5,563
xi) Interest payable on Matured Term deposits	203	159
xii) Provision for depreciation on investment	140	129
xiii) Sundry Liabilities (Interest capitalisation)	813	307
xiv) ECGC claim received	406	354
xv) Provision for amortisation of investment	78	86
xvi) Proposed dividend	1,000	997
Total	17,776	19,158

SCHEDULE 6 – CASH

i) Cash in Hand	7,209	2,551
Current Deposits		
i) Balances with Reserve Bank of India	49,380	42,311
ii) Balances with State Bank of India and its Subsidiaries	869	519
iii) Balances with State Co-operative Banks	2	552
iv) Balances with District Central Co-operative Bank Ltd.	2	54
Fixed Deposits		
i) Fixed Deposits with SBI and subsidiaries	45	240
Total	57,507	46,227

SCHEDULE 7 – BALANCES WITH OTHER BANKS

i) Current Deposits with Private and Nationalised Banks	1,000	2,271
ii) Current Deposits with Banks abroad	654	732
iii) Fixed Deposits with Private and Nationalised Banks	56,707	31,831
iv) Fixed Deposits with other Banks	0	23
Total	58,361	34,857



Schedules

(₹ in lakhs)

	As at 31-Mar-12	As at 31-Mar-11
SCHEDULE 8 – INVESTMENTS		
i) Government Securities (FV = ₹ 2,13,054.20 lakhs, MV = ₹ 2,09,399.06 lakhs)	2,09,394	1,55,750
ii) Other Trustee Securities	0	0
iii) Shares in Co-op. Institutions & Co-op. Hsg. Societies (FV = ₹ 7.86 lakhs)	8	8
iv) P.S.U. Bonds & Bonds of all India Financial Institutions (FV = ₹ 1,505.00 lakhs, MV = ₹ 1,497.96 lakhs)	1,503	2,003
v) Certificate of Deposits (FV = ₹ 10,000 lakhs, MV = ₹ 9,116.87 lakhs)	9,117	28,828
Total	2,20,022	1,86,589
SCHEDULE 9 – ADVANCES		
I) Short Term Loans, Cash Credit, Overdraft, Bills Discounted	2,35,867	2,03,677
Of which, secured against		
a) Government and Other approved Securities	534	555
b) Other Tangible Securities (Including ₹ NIL against endorsements/acceptances by Banks)	2,35,299	2,03,089
c) Unsecured Advances/Surety Loans with or without Collateral Securities	34	33
Of the Short Term advances, amount due from individuals ₹ 12,700 lakhs (P.Y. - ₹ 10,008 lakhs)		
Of the Short Term advances amount Overdue ₹ 10,345 lakhs (P.Y. - ₹ 6,522 lakhs)		
Considered Bad and Doubtful of recovery (Fully Provided for) ₹ 786.20 lakhs (P.Y. - ₹ 808 lakhs)		
II) Medium Term Loans of which, Secured against	43,290	46,318
a) Government and Other approved Securities	34	36
b) Other Tangible Securities (Including ₹ NIL against endorsements/acceptances by Banks)	42,202	45,240
c) Unsecured Advances/Surety Loans with or without Collateral Securities	1,054	1,042
Of the Medium Term advances, amount due from individuals ₹ 9,895 lakhs (P.Y. - ₹ 8,184 lakhs)		
Of the Medium Term advances amount Overdue ₹ 507 lakhs (P.Y. - ₹ 1,296 lakhs)		
Considered Bad and Doubtful of recovery (Fully Provided for) ₹ 51.47 lakhs (P.Y. - ₹ 600 lakhs)		



Schedules

(₹ in lakhs)

	As at 31-Mar-12	As at 31-Mar-11
III) Long Term Loans of which, Secured against	2,15,921	1,70,228
a) Government and Other approved Securities	18	7
b) Other Tangible Securities (Including ₹ NIL against endorsements/acceptances by Banks)	2,15,416	1,69,711
c) Unsecured Advances/Surety Loans with or without Collateral Securities	487	510
Of the Long Term advances, amount due from individuals ₹ 45,195 lakhs (P.Y. - ₹ 37,196 lakhs)		
Of the Long Term advances amount Overdue ₹ 1,423 lakhs (P.Y. - ₹ 922 lakhs)		
Considered Bad and Doubtful of recovery (Fully Provided for) ₹ 873.95 lakhs (P.Y. - ₹ 752 lakhs)		
Total	4,95,078	4,20,223

SCHEDULE 10 – INTEREST RECEIVABLE

i) On Investments	7,731	5,555
ii) On Margin money with CCIL	0	0
iii) On Staff Housing Loans	544	503
iv) On Agricultural Loan	0	1
Total	8,275	6,059

SCHEDULE 11 – PREMISES

GROSS BLOCK

At Original cost	31,647	30,491
Additions during the year	3,587	1,156
Deductions during the year	233	0
Total	35,001	31,647

ACCUMULATED DEPRECIATION

Opening Balance	7,264	6,657
Additions during the year	663	607
Deductions during the year	45	0
Total	7,882	7,264

NET BLOCK	27,119	24,383
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SCHEDULE 12 – FURNITURE AND FIXTURES

GROSS BLOCK

At Original cost	2,873	2,437
Additions during the year	632	486
Deductions during the year	59	50
Total	3,446	2,873

ACCUMULATED DEPRECIATION

Opening Balance	1,416	1,222
Additions during the year	275	229
Deductions during the year	46	35
Total	1,645	1,416

NET BLOCK	1,801	1,457
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Schedules

(₹ in lakhs)

	As at 31-Mar-12	As at 31-Mar-11
SCHEDULE 13 – OTHER FIXED ASSETS		
I) PLANT AND MACHINERY		
GROSS BLOCK		
At Original cost	4,424	3,711
Additions during the year	576	942
Deductions during the year	364	229
Total	4,636	4,424
ACCUMULATED DEPRECIATION		
Opening Balance	3,146	2,826
Additions during the year	597	540
Deductions during the year	354	220
Total	3,389	3,146
NET BLOCK (A)	1,247	1,278
II) CIVIL WORKS		
GROSS BLOCK		
At Original cost	1,890	1,566
Additions during the year	440	348
Deductions during the year	39	24
Total	2,291	1,890
ACCUMULATED DEPRECIATION		
Opening Balance	831	700
Additions during the year	180	149
Deductions during the year	38	18
Total	973	831
NET BLOCK (B)	1,318	1,059
III) VEHICLES		
GROSS BLOCK		
At Original cost	162	152
Additions during the year	21	33
Deductions during the year	40	23
Total	143	162
ACCUMULATED DEPRECIATION		
Opening Balance	80	74
Additions during the year	17	21
Deductions during the year	25	15
Total	72	80
NET BLOCK (C)	71	82
IV) CAPITAL WORK-IN-PROGRESS (D)	672	227
Total (A + B + C + D)	3,308	2,646



Schedules

(₹ in lakhs)

	As at 31-Mar-12	As at 31-Mar-11
SCHEDULE 14 – OTHER ASSETS		
i) Tax Refund Receivable	28	29
ii) Stock of Stationery	120	110
iii) Deposits with BEST, Telephones and BMC	135	129
iv) Advance Income tax & FBT paid	6,563	5,806
v) Miscellaneous Assets	471	2,841
vi) Deposits towards acquisition of Premises	631	471
vii) Advance against purchase of Premises	1,579	497
viii) Depreciation on securities to be amortised	66	87
ix) Software expenses	185	160
x) Tax deducted at source	203	223
xi) Margin (cash) with CCIL	153	153
xii) Margin (cash) with settlement Guarantee Fund	67	67
xiii) Sundry Debtors	208	102
Total	10,409	10,675

SCHEDULE 15 – ACQUISITION COSTS

The Apna Urban Co-operative Bank Ltd.

Acquisition cost	₹ 148 lakhs		
Less: Amortisation during the year -	₹ 37 lakhs	111	148
		111	148



Notes forming part of the Profit and Loss Account for the year ended 31st March, 2012 and Balance Sheet as on even date

I. 1) OVERVIEW

The Shamrao Vithal Co-op. Bank Ltd. (SVC Bank Ltd.) was incorporated in 1906 and has completed its 106 years of providing wide range of Banking & Financial Services including Commercial Banking and Treasury Operations.

2) BASIS OF PREPARATION

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting, unless otherwise stated, and comply with generally accepted accounting principles, statutory requirements prescribed under the Banking Regulation Act, 1949, and the Multi-State Co-operative Societies Act, 2002, circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time, the Accounting Standards ('AS') issued by the Institute of Chartered Accountants of India ('ICAI') and current practices prevailing within the banking industry of India.

3) USE OF ESTIMATES

The preparation of the financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities at the date of the financial statements. Actual results could differ from those estimates. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revisions to the accounting estimates are recognized prospectively.

II. SIGNIFICANT ACCOUNTING POLICIES:

1) Accounting Convention:

The financial statements are drawn up keeping in mind the historical cost and going concern concept and in accordance with generally accepted accounting principles and practices prevailing in the Co-operative Banks in India except otherwise stated.

2) Revenue Recognition:

Income and Expenditure are accounted on accrual basis except as stated below:

- i) Interest on Advances classified as Sub-standard, Doubtful or Loss Assets is recognized on realization. The unrealized interest in these cases is accounted in Overdue Interest Reserve-I.
- ii) Interest on Fixed Income Securities is recognized on accrual basis in case it is serviced regularly.
- iii) Commission exchange and locker rent are recognized as income on receipt basis, to the extent of income accrued and due.

3) Advances:

- i) Advances are classified into Standard, Sub-standard, Doubtful and Loss assets in accordance with the guidelines issued by the Reserve Bank of India (RBI) from time to time.
- ii) Provision on Advances categorized under Sub-standard, Doubtful and Loss Assets is made in accordance with the guidelines issued by the Reserve Bank of India. In addition, a general provision has been made on all standard assets as per RBI circular no. UBD.BPD.(PCB)MC No. 3/09.14.000/2011-12 dated July 01, 2011.
- iii) The overdue interest in respect of advances classified as Non-Performing Assets is provided separately under "Overdue Interest Reserve- II" as per the directives issued by the RBI.

4) Investments:

- i) The Bank has categorized the investments in accordance with the RBI guidelines applicable to Urban Co-operative Banks. Accordingly, classification of investments for the purpose of valuation is done under the following categories:



- a) Held to Maturity.
- b) Available for Sale.
- c) Held for Trading.
- ii) Investments have been classified under five groups as required under RBI guidelines – Government securities, Other approved Securities, Shares in Co-op. Institutions & Co-op. Housing Societies, PSU Bonds & Bonds of All India Financial Institutions and Certificate of Deposits & others for the purpose of disclosure in the Balance Sheet.
- iii) Investments under “Held to Maturity” category have been valued at acquisition cost. Premium, if any, on such investments is amortized over the residual life of the particular investment.
- iv) Investments under “Held for Trading” category have been marked to market on the basis of guidelines issued by the RBI. While net depreciation, if any, under each classification has been provided for, net appreciation, if any, has been ignored.
- v) Investments under “Available for Sale” category have been marked to market on the basis of guidelines issued by the RBI. While net depreciation, if any, under each classification has been provided for, and net appreciation, if any, has been ignored.
- vi) Treasury bills & Certificate of Deposits under all the classifications have been valued at carrying cost.
- vii) Market value in the case of State Government and other Securities, for which quotes are not available is determined on the basis of the “Yield to Maturity” indicated by Primary Dealers Association of India (PDAI) jointly with Fixed Income and Money Market Derivatives Association of India (FIMMDA).
- viii) The shares of Co-operative Societies held by the Bank in respect of ownership premises have been carried at ₹ 1 per society.

5) Foreign Currency Transactions:

Foreign currency income and expenditure items are translated at the exchange rates prevailing on the date of transactions. Foreign currency monetary items are translated at the exchange rates as on the date of Balance Sheet notified by Foreign Exchange Dealers Association of India (FEDAI). All profits/losses resulting from such revaluation are recognized in the Profit and Loss Account.

Outstanding forward exchange contracts and spot exchange contracts are revalued at year end at exchange rates notified by FEDAI. The resulting gains or losses on revaluation are included in the Profit and Loss Account in accordance with RBI/FEDAI guidelines.

Contingent liabilities on account of foreign exchange contracts, guarantees, acceptances, endorsements and other obligations denominated in foreign currencies are disclosed at closing rates of exchange notified by FEDAI.

6) Fixed Assets and Depreciation:

- i) Fixed Assets are stated at historical cost less accumulated depreciation in accordance with AS-6 and AS-10 issued by Institute of Chartered Accountants of India (ICAI). Fixed Assets include incidental expenses incurred on acquisition and installation of the assets.
- ii) Depreciation is calculated on written down value basis on fixed assets other than Premises, Civil works and Computers. Depreciation on Premises, Civil works and Computers is calculated on straight-line method. Depreciation on Premises is calculated considering the remaining useful life of the said Premises.
- iii) Fixed Assets are depreciated at the rates considered appropriate by the Management as under:

Particulars	Rate
Civil works	10%
Furniture & Fixtures	15%
Vehicles	20%
Computers	33.33%
Machinery	25%



- iv) Depreciation on fixed assets purchased during the year is charged for the full year, if the asset is purchased and retained for 180 days or more, otherwise it is charged at 50% of the normal rate. No depreciation is charged on fixed assets sold during the first half year as per the generally accepted norms.
- v) Premises have been revalued from time to time as per the Valuation Reports of registered Government approved valuers. The surplus arising out of such revaluation is carried to Premises and is accounted under Revaluation Reserve.

7) Accounting Standard 14 (AS-14) Accounting for Amalgamation:

Accounting for Amalgamation in case of amalgamated Banks with the Bank is carried out as per the guidelines issued by the RBI, from time to time.

8) Staff Retirement Benefits:

- i) Provident Fund contribution accounted for on accrual basis is made to a trust, separately established for the said purpose.
- ii) The liability towards employee benefits such as gratuity and leave encashment is assessed on actuarial valuation as per Accounting Standard-15 (Revised) and the same is fully provided for.

9) Taxation:

- i) Tax expense comprises both deferred and current taxes. Deferred Income Tax reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.
- ii) Deferred Tax is based on tax rates and the tax laws effective at the Balance Sheet date.
- iii) Deferred Tax Assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such Deferred Tax Assets can be realized.

10) Segment Reporting:

In accordance with the guidelines issued by RBI, Segment Reporting is made as under:

- i) Treasury includes all investment portfolio, profit/ loss on sale of investments, profit/ loss on foreign exchange transactions, equities and money market operations. The expenses of this segment consist of interest expenses on funds borrowed from external sources as well as internal sources and depreciation/ amortization of premium on Held to Maturity category investments.
- ii) Other Banking Operations include all other operations not covered under Treasury operations.

11) Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognized when the bank has a present obligation as a result of past event where it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A disclosure of Contingent Liability is made when there is:

- i) A possible obligation arising from a past event, the existence of which will be confirmed by occurrence or non-occurrence of one or more uncertain future events not within the control of the Bank; or
- ii) A present obligation arising from a past event which is not recognized as it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

When there is a possible or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets are not recognized in the financial statements. However, Contingent Assets are assessed continually.



- 12) **Development Fund:** This fund is created for purpose of development to be undertaken in view of major expansion program proposed in the next 3 years, as a consequence of present liberalized norms of RBI for opening of branches and extension counters by Urban Cooperative Banks. The Bank plans to utilize this Development Fund for any developments/expansion programmes in future.

III. NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2012.

- 1) In terms of approval received from Central Registrar of Co-operative Societies vide its letter dated January 18, 2011 and Reserve Bank of India vide its letter dated December 29, 2010, the Bank has issued 20,000 Long Term (Subordinated) Deposits of ₹ 25,000/- each amounting to ₹ 50.00 crores for a period of 5 years 5 months, with interest @ 10% p.a., payable quarterly, out of which bank had received ₹ 4,676.50 lakhs in the previous financial year and balance sum of ₹ 323.50 lakhs was received during the current financial year.
- 2) The Bank has written off an amount of ₹ 3,057 lakhs towards bad debts and Non Performing Investments which is identified by the Management as irrecoverable, approved by the Board of Directors and certified by the Statutory Auditors. The same is adjusted against Bad and Doubtful Debts Reserves. This amount had been fully provided for in the earlier years.
- 3) Depreciation of ₹ 467.33 lakhs on account of revaluation of ownership premises has been provided during the year and an equivalent amount is debited to Revaluation Reserve.
- 4) The Bank has paid salary arrears of ₹ 1,235.27 lakhs during the year in terms of Memorandum of Settlement dated May 11, 2011 and December 5, 2011.
- 5) Details of loans subjected to restructuring during the year ended March 31, 2012 are given below:

(₹ in lakhs)

Sr. No.	Particulars	CDR Mechanism	SME Debt Restructuring	Others
1.	Standard advances restructured	No. of Borrowers	5	
		Amount outstanding	9,542	
		Diminution in the fair value	-	-
2.	Sub-standard advances restructured	No. of Borrowers	1	-
		Amount outstanding	481	-
		Diminution in the fair value	-	-
3.	Doubtful advances restructured	No. of Borrowers	-	-
		Amount outstanding	-	-
		Diminution in the fair value	-	-
Total		No. of Borrowers	6	
		Amount outstanding	10,023	
		Diminution in the fair value	-	-

These restructured loans have continued to remain in standard category during the year 2011-12. These restructured loans constitute about 2.02% of the total advances as at 31-03-2012.

6) AS-5 – PRIOR PERIOD ITEMS:

There are no items of material significance in the prior period account requiring disclosure.

7) AS-6 AND AS-10 – FIXED ASSET AND DEPRECIATION

The Bank has accounted and made disclosure of gross and net block of fixed assets and depreciation in accordance with AS-6 and AS-10 issued by ICAI.



8) AS-15 – RETIREMENT BENEFITS

The details as required by Accounting Standard 15 (AS-15) (Revised) - issued by ICAI pertaining to Gratuity is as under:

(₹ in lakhs)

Sr. No.	Particulars	Gratuity (Funded) 31.03.2012
1.	Discount rate	8.50% p.a
2.	Expected Return on plan assets	8.00% p.a
3.	Salary escalation rate	4%
4.	Reconciliation of opening and closing balance of the present value of the defined benefit obligation:	
i)	Present value of obligation as at 01-04-2011	1,659.44
ii)	Interest cost	141.05
iii)	Current service cost	128.19
iv)	Liability transfer in	
v)	Benefits paid	-137.13
vi)	Actuarial gains/ (loss) on obligations	397.61
vii)	Present value of obligation as at 31-03-2012	2,189.16
5.	Reconciliation of opening and closing balance of fair value of fair plan assets:	
i)	Fair value of plan assets as at 01-04-2011	1,167.80
ii)	Expected return on plan assets	93.42
iii)	Contributions	517.87
iv)	Transfer from other entities	
v)	Benefits paid	-137.13
vi)	Actuarial gain/ (loss) on plan assets	57.08
vii)	Fair value of plan assets as at 31-03-2012	1,699.04
6.	Amount recognized in Balance Sheet	
i)	Present value of obligations as at 31-03-2012	2,189.16
ii)	Fair value of Plan Assets as at 31-03-2012	1,699.04
iii)	Assets/liability as at 31-03-2012	490.12
7.	Expenses recognized in Profit and Loss Account	
i)	Current service cost	128.19
ii)	Interest cost	141.05
iii)	Return on Plan Assets	-93.42
iv)	Net actuarial gain/ (loss)	340.53
8.	Expenses recognized in Profit and Loss Account	516.35



9) AS-17 – SEGMENT REPORTING

Primary Segment Reporting (By Business Segments) as at March 31, 2012

(₹ in lakhs)

Particulars	Treasury	Other Banking Operations	Total
Revenue	21,027 (15,524)	68,749 (55,026)	89,776 (70,550)
Segment Cost	20,951 (14,765)	56,773 (44,477)	77,724 (59,242)
Result	76 (759)	11,976 (10,549)	12,052 (11,308)
Less: Extraordinary Items	(NIL)	(NIL)	(NIL)
Net Result	76 (759)	11,976 (10,549)	12,052 (11,308)
Less: Amortization of Cost of Acquired Banks			37 (37)
Less: Unallocated Provisions and Contingencies			(NIL)
Profit Before Tax			12,015 (11,271)
Income Tax/ Fringe Benefit Tax/ Deferred Tax Asset			3,714 (3,750)
Net Profit			8,301 (7,521)
Other Information			
Segment Assets	2,84,667 (2,26,952)	6,06,830 (5,08,381)	8,91,497 (7,35,333)
Unallocated Assets			6,797 (6,060)
Total Assets			8,98,294 (7,41,393)
Segment Liabilities	718 (3,248)	8,24,665 (6,72,192)	8,25,383 (6,75,440)
Unallocated Liabilities			72,911 (65,953)
Total Liabilities			8,98,294 (7,41,393)

- i) The Bank is catering mainly to the needs of Indian customers, operates as a single unit in India, hence separate information regarding geographical segment is not given.
- ii) Business segments are classified as under:
 - a) **Treasury:** Dealing operations in Forex/ Money Market Instruments, Trading/ Investment in Bonds/ Government Securities.
 - b) **Other Banking Operations:** Foreign and Local finance/services.
- iii) The above segments are reported considering the nature of products/ services and their attributable risks/ returns, overall organizational structure and the internal management reporting system of the Bank.

10) AS-18 – RELATED PARTIES AND DISCLOSURE

The Bank is a Co-operative Society under the Multi-State Co-operative Societies Act, 2002 and there are no related parties requiring a disclosure under Accounting Standard 18 (AS 18) issued by The Institute of Chartered Accountants of India, other than one Key Management Personnel, viz. Mr. Shrinivas D. Joshi, Chief Executive Officer of the Bank. However, in terms of RBI circular dated March 29, 2003, he being single party coming under the category, no further details thereon need to be disclosed.



11) AS-19 – LEASES

The Bank has cancellable operating leases and the disclosures under AS-19 on “Leases” issued by The Institute of Chartered Accountants of India (ICAI) are as follows:

(₹ in lakhs)

Particulars	31.03.2012
Future lease rental payable as at the end of the year:	1,058
- Not later than one year	187
- Later than one year and not later than five years	638
- Later than five years	233
Total of minimum lease payments recognized in the Profit and Loss Account for the year	906
Total of future minimum sub-lease payment expected to be received under non-cancellable sub-lease	0
Sub-lease payments recognized in the Profit and Loss Account for the year	0

12) AS-22 – ACCOUNTING FOR TAXES ON INCOME:

The major components of Deferred Tax Assets/Liabilities (net) arising on account of timing differences between book profit and taxable profits as at March 31, 2012 are as follows:

(₹ in lakhs)

Particulars	As on 31-03-2011	During 2011-12	As on 31.03.2012
DTL on Account of			
a) Depreciation	105	(90)	15
b) Special Reserve u/s. 36 (1) (viii) of Income Tax Act, 1961	709	201	910
Total (A)	814	111	925
DTA on account of			
a) Depreciation	(298)	298	0
b) Provision for leave encashment	(261)	7	(254)
Total (B)	(559)	305	(254)
Net Deferred Tax Liability (A-B)	255	416	671

The application of Deferred Tax has resulted in a net debit of ₹ 416 lakhs to the Profit and Loss Account for the year ended March, 2012. The closing Deferred Tax Liability (net) of ₹ 671 lakhs has been shown separately in the Balance Sheet.

13) AS-26 – DETAILS OF EXPENDITURE ON COMPUTER SOFTWARE

Software Expenses are included in Other Assets in accordance with Accounting Standard 26 (AS-26) issued for Intangible Assets by ICAI, the details are as under:

(₹ in lakhs)

Opening Balance of Software Expenses (Other Assets)	160
Additions during the year	212
Write off during the year	179
Incurred during the year	8
Closing Balance of Software Expenses including Advance for purchases	185

14) AS-28 – IMPAIRMENT OF ASSETS

The Bank has ascertained that there is no material impairment of any of its assets and as such no provision under Accounting Standard 28 on Impairment of Assets (AS-28) issued by the ICAI is required.

**15) AS-29-PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:**

Contingent Liabilities on account of Bank Guarantees, Letters of Credit, Forward Contracts and Bills under Import LCs are as follows:

(₹ in lakhs)

Particulars	31.03.2012	31.03.2011
Bank Guarantees	26,859	19,525
Letters of Credit	17,645	12,570
Forward Contracts	7,233	7,729
Bills under Import LCs	5,694	4,585
Total	57,431	44,409

16) CAPITAL CHARGE ON MARKET RISK :

Market Risk in Trading Book-Standardized Modified Duration Approach.

Qualitative Disclosures:

Strategies and Processes:

- Investment Policy which includes Market Risk Management is in line with the RBI regulations vide circular UBD.BPD. (PCB). Cir. No. 42 /09.11.600/2009-10 dated February 8, 2010 and business requirements.
- The overall objective of market risk management is to enhance profitability by improving the bank's competitive advantage and reducing loss from all types of market risk loss events.

Scope and Nature of Risk Reporting/Measurement Systems:-

- The Bank has regulatory/internal limits for various instruments in place.
- Various exposure limits for market risk management such as Overnight limit, VaR limit, Daylight limit, Aggregate Gap limit, Investment limit etc. are in place.
- The portfolio covered by Standardized Modified Duration Approach for computation of Capital Charge for Market Risk includes investment portfolio held under HFT and AFS and Forex Open positions.

Quantitative Disclosures:

(₹ in lakhs)

Particulars	Amount of Capital required
Interest Rate Risk	337
Equity Position Risk	2
Foreign Exchange Risk	54

- 17) Previous year's figures have been re-grouped/re-arranged wherever necessary to conform to the presentation of the accounts of the current year.

IV. DISCLOSURE AS PER RBI GUIDELINES

(₹ in lakhs)

Sr. No.	Particulars	31.03.2012	31.03.2011
1.	Capital to Risk Asset Ratio (CRAR)	12.78%	14.01%
2.	Movement of CRAR	(1.23)	0.53
	Risk Weighted assets	5,19,274	4,36,568



(₹ in lakhs)

3.	Values of Investments are as under:		
	Government/Approved Securities-(SLR)		
	a) PERMANENT CATEGORY		
	Face Value	1,89,516	1,45,837
	Book Value	1,86,864	1,43,582
	Market Value	1,86,864	1,43,582
	b) CURRENT CATEGORY		
	Face Value	23,538	12,659
	Book Value	22,530	12,168
	Market Value	22,535	12,168
	Bonds of Public Sector Undertakings (Face Value)	1,505	2,003
	Bonds of Public Sector Undertakings (Book Value)	1,503	2,003
	Bonds of Public Sector Undertakings (Market Value)	1,498	2,026
	Shares in Co-operative Institution	8	8
	Others (Including Trustee Securities) (Face Value)	10,000	31,000
	Others (Including Trustee Securities) (Book Value)	9,117	28,828
	Total Face Value (of investments)	2,24,567	1,91,507
	Total Book Value (of investments)	2,20,022	1,86,589
	Total Market Value (of investments)	2,20,022	1,86,613
4.	Advances against Real Estate, Construction Business, Housing, Shares & Debentures		
	Real Estate	9,231	16,991
	Construction Business	7,034	4,886
	Housing	31,963	28,818
	Shares & Debentures	36	33

5. Advances of ₹ 4,95,078 lakhs (Previous year ₹ 4,20,223 lakhs) shown in the Balance Sheet include:

(₹ in lakhs)

Particulars	31-03-2012	31-03-2011
	Fund based & Non-Fund based	
Advance to Directors, their relatives and Companies/Firms in which they are interested	NIL	NIL

(₹ in lakhs)

Sr. No.	Particulars	31.03.2012	31.03.2011
6.	Average cost of deposits	7.90%	6.68%
7.	NPAs		
	a) Gross NPAs	14,936	11,202
	b) Non-Performing Investments	8	8
	c) Net NPAs	3,554	NIL
8.	Movement in NPA		
	Opening Balance	11,202	10,575
	Add: Additions during the year	9,642	6,345
	Less: Closed/ Recovered/ Written Off	5,908	5,718
	Closing Balance	14,936	11,202
9.	Profitability		
	a) Interest income as a percentage of working funds	10.19%	9.56%
	b) Non-interest income as a percentage of working funds	0.79%	0.69%
	c) Operating profit as a percentage of working funds	2.03%	2.53%
	d) Return on Assets (Net Profit/ Average of working funds)	1.05%	1.14%
	e) Business (Deposits + Advances) per employee	748	745
	f) Profit per employee	4.90	5.33



Sr. No.	Particulars	31.03.2012	31.03.2011
10.	a) Provisions on NPAs required to be made	4,142	4201
	b) Provisions on NPAs actually made	10,243	10,600
11.	Movement in provisions		
	A. Towards NPAs		
	Opening Balance	10,600	10,277
	Add: Additions during the year		
	Fresh Provisions	2,700	3,450
	Less: Closed/ Recovered/ Written Off	3,057	3,127
	Closing Balance	10,243	10,600
	B. Towards Standard Assets		
	Opening Balance	1,381	1,143
	Add: Additions during the year	344	238
	Closing Balance	1,725	1,381
	C. Towards Depreciation on Investments		
	Opening Balance	129	128
	Add: Additions during the year	11	1
	Closing balance	140	129
12.	Foreign Currency Assets	393	639
	Foreign Currency Liabilities	393	639

13. Composition of Non SLR Investments.

(₹ in lakhs)

Sr. No.	Issuer	Amount	Extent of 'below Investment grade' Securities	Extent of 'unrated securities'	Extent of 'unlisted' securities
1	PSUs	500	Nil	Nil	Nil
2	FIs	2	Nil	Nil	Nil
3	Public & Private Banks	1,001	Nil	Nil	Nil
4	Others	Nil	Nil	Nil	Nil
5	Provision held towards depreciation	(11)	Nil	Nil	Nil
	Total	1,492	Nil	Nil	Nil

14. Non performing Non-SLR Investments

(₹ in lakhs)

Particulars	Amount
Opening Balance	8
Additions during the year since 1st April	Nil
Reductions during the above period	Nil
Closing Balance	8
Total provisions held	8

15. There were no Repo/Reverse Repo Transactions during the year.

For **M/s. Yardi Prabhu & Associates**
Chartered Accountants
(FRN 111 727 W)

H. C. NADKARNI
Chief Financial Officer

A. E. VENUGOPALAN
Deputy General Manager
(Credit)

S.D. JOSHI
Chief Executive Officer

S. D. YARDI
Partner, M. No. 022887
Statutory Auditors

S. N. KUDYADI
Director

S. S. HEMMADY
Vice-Chairman

N. S. RAO
Chairman

Place : Mumbai
Dated : April 27, 2012



Cash Flow Statement for the Financial Year 2011-12

(₹ in lakhs)

PARTICULARS	31.03.2012	
	Cash Inflow	Cash Outflow
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per Profit and Loss Account	8,301	
Previous Year Adjustments	0	
Add: Notional Expenditure	1,425	
SUB-TOTAL	9,726	
Net Increase in Reserves		
Provisions made out of profit for the Current Year	3,840	
Less: Cash Out-Flows on account of following		
Ex-gratia		1,041
Gratuity		518
Dividend		1,000
Charites		45
Education Fund		83
Staff Welfare Fund		15
Increase in Deposits	1,41,590	
Increase in Borrowings	256	
Increase in Advances		77,912
Increase in Investments		33,556
Increase in Interest Receivable		2,215
Increase in Other Liabilities	986	
Decrease in Other Assets	251	
SUB-TOTAL	1,46,923	1,16,385
Net Cash Flow from Operating activities - A	40,264	
Cash Flow from Investing activities		
Increase in Fixed Assets		5,630
Net Cash Flow from Investing activities - B		5,630
Net Cash Flow from Financing Activities		
Increase in Reserves	166	
Decrease in Share Capital		16
Net Cash Flow from Financing Activities - C	150	
Net Increase in Cash Flows on account of Operating, Investing & Financing Activities (A + B + C)	34,784	
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	81,084	
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	115,868	
Net Increase in Cash Flows on account of Operating, Investing and Financing Activities (A + B + C)	34,784	

For M/s. Yardi Prabhu & Associates
Chartered Accountants
(FRN 111 727 W)

H. C. NADKARNI
Chief Financial Officer

A. E. VENUGOPALAN
Deputy General Manager
(Credit)

S. D. JOSHI
Chief Executive Officer

S. D. YARDI
Partner, M. No. 022887
Statutory Auditors

S. N. KUDYADI
Director

S. S. HEMMADY
Vice-Chairman

N. S. RAO
Chairman

Place : Mumbai
Dated : April 27, 2012



Appendix

CREDIT PORTFOLIO AT A GLANCE

OUR BORROWERS

₹ in Cr.

ADVANCES	No. of A/cs	Amount	%
Upto ₹ 1,00,000	5,765	22.55	0.46
₹ 1,00,000 - ₹ 1,00,00,000	14,066	1,324.66	26.76
ABOVE ₹ 1,00,00,000	1,043	3,603.57	72.78
TOTAL	20,874	4,950.78	100.00

SECTORAL DEPLOYMENT OF FUNDS

₹ in Cr.

SECTOR	No. of A/cs	O/s. 31.03.2012	%
Small scale & Cottage Industries	1,558	1,339.11	27.05
Large & Medium Industries	244	583.55	11.79
Trade & Commerce	566	112.60	2.27
Transport Operators	45	1.52	0.03
Self Employed/Professionals	158	14.03	0.28
Education	261	5.02	0.10
Housing	6,140	367.45	7.42
Activities Allied to Agriculture	11	1.06	0.02
Other Purposes	11,891	2,526.44	51.04
TOTAL	20,874	4,950.78	100.00

PRIORITY SECTOR LENDING

₹ in Cr.

SECTOR	No. of A/cs	O/s. 31.03.2012	%
Activities Allied to Agriculture	11	1.06	0.05
Small scale & Cottage Industries	1,558	1,339.11	65.88
Small Road Transport Operators	45	1.52	0.07
Small Business	566	112.60	5.54
Self Employed/Professionals	158	14.03	0.69
Housing	5,064	252.73	12.43
Other Purposes	4,021	311.53	15.34
TOTAL	11,423	2,032.58	100.00

STATEMENT SHOWING PARTICULARS OF LOANS & ADVANCES TO THE DIRECTORS & THEIR RELATIVES

	Amount of O/s. at the beginning of the Co-op year i.e. 01.04.2011	Amount of Loans sanctioned during the Co-op year	Amount of O/s. at the end of the Co-op year i.e. 31.03.2012	% to Total Loans & Advances
Directors	NIL	NIL	NIL	NIL
Relatives of Directors	NIL	NIL	NIL	NIL
Companies/Firms in which Directors are interested	NIL	NIL	NIL	NIL



PROGRESS AT A GLANCE

₹ in Cr.

	2006	2007	2008	2009	2010	2011	2012
Capital & Reserves	321.95	391.28	419.34	589.08	604.78	719.27	778.38
Deposits	2,434.80	2,993.22	3,501.39	4,344.84	5,257.01	6,310.81	7,726.71
Advances	1,647.23	2,058.37	2,382.57	2,770.82	3,397.12	4,202.23	4,950.78
Total Business	4,082.03	5,051.59	5,883.96	7,115.66	8,654.13	10,513.04	12,677.49
Investments	825.66	996.73	1,072.48	1,275.24	1,587.95	1,865.89	2200.22
Total Income	244.24	294.85	367.76	501.38	580.88	674.22	867.19
Total Expenditure & Provisions	223.24	273.55	334.04	453.91	520.77	599.01	784.17
Net Profit	21.00	21.30	33.72	47.47	60.11	75.21	83.01
Working Funds	2,816.69	3,462.68	4,022.52	4,913.29	5,951.47	7,157.73	8,651.36
No. of Branches	38	59	66	78	88	105	122
No. of Employees	759	912	1,016	1,143	1,280	1411	1,695
No. of Shareholders	76,077	83,945	94,250	1,04,612	1,14,478	1,27,072	1,43,426
Dividend (%)	15%+5%	12.00%	15.00%	15.00%	12.00%	12.00%	12.00%
Audit Classification	A	A	A	A	A	A	A

MEMBERS WELFARE ASSOCIATION

The financials of the Members Welfare Association are posted on the Bank's website



Annual Awards for FY 2010-11

The Bank recognizes and rewards significant contributions by the employees during each financial year. Following employees were acknowledged for their outstanding contribution during the F.Y.2010-11

Sr. No.	NAME OF AWARDS	For Year 2010-11	
		Mumbai Region	Other than Mumbai
1	Late Shamrao Vithal Kaikini Award For Outstanding Performance	Mr. Cyril Joseph – Sr. Manager, Mulund West Branch	Mr. Narendra Umathe – Manager, Nagpur Branch
2	Late Rao Bahadur S.S. Talmaki Award For Outstanding Performance	Mr. Pramod Kallyanpur – Sr. Manager, Goregaon Branch jointly with Mr. Gurudath Bhat – Sr. Manager, HRM Department, Corp. Office	Mr. Sudhir Deshpande – Manager, Legal (Kolhapur Zone)
3	Shamrao Vithal Bank's Award For Best Branch	Santacruz Branch	Pune D G Branch
4	Chairman's Award For Best Manager	Mr. Nitin Kaikini – Sr. Manager, Virar West Branch jointly with Mrs. Arati Padbidri – Manager, CCC Department, Corp. Office	Mr. Dinesh Kamath – Manager, Bytco (Nashik) Branch
5	Vice Chairman's Award For Best Manager	Mr. Rajesh Narse – Manager, Service Branch	Mrs. Poornima Nalkoor – Manager, 11 th Cross Malleshwaram Branch
6	Chairman's Award For Best Officer	Ms. Vidya Gokhale – Officer, Vakola Branch	Mr. Gajanan Shanbhag – Officer, Hubli Branch
7	Vice Chairman's Award For Best Officer	Mr. Mohan Ganguli – Officer, HRM Department, Corp. Office jointly with Mrs. Manjusha Samel – Officer, Cuffe Parade Branch	Mrs. Arya Mallapur – Officer, Malleshwaram Branch
8	Chairman's Award For Best Clerk	Mr. Anand Kaikini – Clerk, Trade Finance Department	Mr. Pankaj Karpe – Clerk, Bytco (Nashik) Branch
9	Vice Chairman's Award For Best Clerk	Mrs. Sony Bodas – Clerk, Mulund West Branch jointly with Mr. Sanjay Bagkar – Clerk, Marketing Department, Corp. Office	Ms. Lalita Kandloor – Clerk, Pune DG Branch jointly with Mr. Ashok Jadhav – Clerk, Shahupuri Branch
10	Chairman's Award For Best Sub-Staff	Mr. Shivaji Jadhav – Sub Staff, Corporate Office jointly with Mr. Madhukar Mahadik – Sub Staff, Service Branch	Mr. Shankar Nayak – Sub Staff, DGM's Office Bangalore
11	Vice Chairman's Award For Best Sub-Staff	Mr. Parshuram Mhabdi – Sub Staff, Ghatkopar Branch	Mr. Krushnant Powar – Sub Staff, Shahupuri Branch
12	Late Shri Rajiv Bailoor Award For Best Clerk	Mrs. Aarti Patil – Clerk, Vashi Branch	
13	Late Shri. Rajiv Bailoor Award For Best Sub-Staff	Mr. Dilip Gaikwad – SubStaff, Vile Parle East Branch	
14	Special Award For CASA @ ₹ 2500/- per branch	Borivali East Branch	
15	Chairman's Award For Best Officer in IT	Mr. Vinit Dhuri – Assistant Manager jointly with Mr. Hemant Majukar – Assistant Manager	
16	Vice Chairman's Award For Best Officer in IT	Mr. Maruti Kaikini – Sr. Manager Jointly with Mr. Suraj Mankikar – Sr. Manager	
17	Best Executive By Mr. Vandan Shiroor (Ex-AGM)	Mr. Vinodkumar Soni – Divisional Manager, Mumbai Zone V	



A.O./DEPTS/BRANCHES	ADDRESS	TELEPHONE NO.
Registered / Corporate Office : Personnel & HRM, Legal & Recovery, Branch Banking, Centralised Credit Cell, CID, Technical Cell, Alternative Business Channels, Marketing, Finance, Audit & Inspection, Corporate Legal Affairs, AML Department, Facilities, Depository Services, RTGS, Planning, Development and Marketing, ATM & Debit Card Cell, Information Technology, Shares, Secretarial, Library, Integrated Risk Management cell.	SVC Tower Nehru Road, Vakola Santacruz (E), Mumbai – 400 055	Board 6699 9999 / 7199 998 Marketing : 6699 9777 / 7199 9777 Telebanking : 6699 9888/ 7199 9888
International Banking Division, Forex	Maker Towers 'E', 1 st Floor, Cuffe Parade, Mumbai 400 005	6744 4520
Service Branch (Clearing Dept.) Mumbai	Bldg No. C, Chitrapur CHS Ltd. 27 th Road, TPS III, Bandra (W) Mumbai 400 050.	2640 7369 / 2640 5073 2640 5066
Retail Assets Cell	Mangesh Sadan, Kasturba Cross Road No. 1, Borivali (E), Mumbai 400 066.	2808 7646 / 2807 5307 Fax : 2805 9534
D.G.M.'s Office, Bengaluru	1, Central Bank Road Chamrajpet, Bengaluru - 560 018	080-2667 6305 080-2660 4785
A.G.M.'s Office Pune	303,Chintamani Pride,Near City Pride Kothrud Theatre, Kothrud, Pune – 411 038	020-6060 6071 / 6060 6072, 6060 6073 / 6060 6074
D.M.'s Office Kolhapur	Unit No. O-2, Mahavir Chambers, C.S.NO. 681 B E ward Shahupuri, 2 nd lane, Kolhapur 416 001	0231-265 9527 / 0231-266 7938 Fax: 0231-266 7724
Centralized Clearing Processing Cell	Lower Basement,Vanvaria Apts,Junction of 2 nd Road & SV Road,Nr.Khar Rly. Station,Khar (W),Mumbai – 400 052	2605 7285 / 2605 7286

BRANCHES	ADDRESS	TELEPHONE NO.
MAHARASHTRA		
Mumbai Branches		
Anand Nagar, Dahisar(E)	Shop Nos. 8C,13 – 15,Shivam CHS Ltd., Chhatrapati Shivaji Road No.5, Anand Nagar,Dahisar(E), Mumbai – 400 068	2896 9001 / 2897 2002 Fax: 28963001
Badlapur	Ground & First Floor, Aai Building, Vyankatesh Park, Sanewadi, Kulgaon, Badlapur (W) – 421 503	0251-6483116 / 267 6997 / 267 6996
Bandra (East)	IES's New English School, Govt. Servants Colony, Bandra (East), Mumbai – 400 051.	2657 1951 Fax : 2657 1889
Bandra (West)	Bldg No. C, Chitrapur CHS Ltd. 27 th Road, TPS III, Bandra (W), Mumbai 400 050	2642 6280 2642 8562 Fax : 2642 6324
Bangur Nagar	Shop No. 31 to 34, Heeramani Ratan CHS, Bangur Nagar, Goregaon (West), Mumbai 400 090.	2871 2690 2871 2989
Bhandup	Shop No. 2,3,4,5 Wing A, Ground Floor, Vakratunda Palace, Off. LBS Marg, Tank Road, Bhandup (W), Mumbai – 400 078.	2596 2444 Fax: 2596 2555
Borivali (East)	Bal Vatsalaya Bldg, Kasturba Cross Rd. No. 1, Borivali (E), Mumbai 400 066.	2805 8425 / 2808 6749 Fax: 2862 6943
Bhayandar (West)	Shop No.2 to 7&9 to 12, Govind Building, Salasar Brij Bhoomi, 150 Ft. Road, Bhayandar (West) – 401 101.	28193055,28193066 Fax : 28193077
Eksar Road	Shop No. 1 to 4, Dev Krupa CHS, Eksar Road, Near Aquaria Club, Borivali (West), Mumbai-400 092.	2894 3626 / 2891 9902 Fax : 2891 1839
Charkop	Shop No. 45-48 & 119-121, Kesar Residency, Charkop, Kandivali(W), Mumbai – 400 067	2868 2570 / 2868 2572
Chembur	Natasha Plaza, Plot No. 913, D. K. Sandhu Marg, Chembur (E), Mumbai - 400 071.	2523 5389 / 2529 3193 Fax: 2524 4617
Cuffe Parade	Maker Towers 'E', 1 st Floor, Cuffe Parade, Mumbai - 400 005	6744 4545 / 6744 4558-59 / 62, Fax : 67444575
Dadar	Laxmi Narayan Niwas, (Kane Building) Ranade Road, Dadar (West), Mumbai-400 028.	2432 0791 / 2432 0795
Dahisar (E)	Vidyabhushan Shikshan Sanstha, Shivai Sankul, Shiv Vallabh Cross Road, Ashok Van, Dahisar (East), Mumbai- 400 068.	2896 5761 / 2896 6797

BRANCHES	ADDRESS	TELEPHONE NO.
Dombivali (East)	Shop Nos. 4A- C,Gajanan Krupa, Sant Namdeo Path, Off Manpada Road, Dombivali (E) – 421 201	0251-242 6578 / 2426 579
Four Bungalows	Shop Nos. 3-5, Shree Sagvan CHS Ltd., RTO Lane, Four Bungalows, Andheri(West), Mumbai – 400 053	2631 1037 / 2631 1049
Gamdevi	B/2, Saraswat Building Dr. Kashibai Navrange Marg Opp. Gamdevi Police Station, Mumbai 400 007	2388 5013 / 6502 1501 Fax : 2388 5013
Ghatkopar (E)	Jayant Arcade, Rajawadi Naka, Ghatkopar (East), Mumbai - 400 077.	2102 7308 / 2102 2974 2102 7373
Ghatkopar (W)	Shop No.1-3, Ground Floor, Delite Palace CHS Ltd., Plot No.71/7, M G Road, Ghatkopar(W), Mumbai – 400 086	2510 3366 / 2510 3377
Goregaon	12, Udyog Nagar, Time Star Bldg., S.V. Road, Goregaon (W), Mumbai – 400 062.	2874 0578 / 2874 3877 Fax: 2875 4174
Kalyan	Sai Vihar,Chhatrapati Shivaji Path, Shivaji Chowk, Kalyan (W) – 421 301	0251 – 2313479, Fax : 0251 - 2313786
Kamothe	Shop No.15-17, Blue Heaven, Plot No. 8-A, Sector-35, Village Kamothe, Taluka: Panvel, Dist.: Raigad – 410 209	6456 2200 / 6456 2201
Kandivali East	Nirmala Memorial Foundation's College Of Commerce & Science, 90 Feet Road, Asha Nagar,Thakur Complex, Kandivali (East), Mumbai - 400 101	6725 6531-36 Fax: 6725 6539
Kandivali West	No 6, Ground Floor Manek Nagar, M.G.Road, Kandivali(West), Mumbai- 400 067.	2802 0579 / 2863 4490 Fax: 2863 4975
Khadakpada	Shop No.3B, Ground Floor, Niraj Park, Khadakpada, Kalyan(W) – 421 301	0251-230 5544 / 230 5522
Khar	Vanvaria Apts. Junction of 2 nd Road & S.V.Road, Near Khar Rly. Stn, Khar (West), Mumbai - 400 052	2646 5991 / 2646 5992 Fax: 2600 8423
Kharghar	Shop Nos. 5-8, Shubharambh Complex, Plot No. 19, Sector 20,Kharghar, Navi Mumbai - 410 210	022-6530 7070 022-6533 3030
Khopat	Shop No. 3,4,5 & 101, Beauty Arcade, Kolbad Cross Road, Khopat, Thane(W) – 400 602	2547 2587 / 2547 1987
Koparkhairane	Ground Floor, Fam Coop. Housing Society Ltd., Shop No. 5A to 9A, Plot No. 19 & 19A, Sector -11, Koparkhairane, Navi Mumbai – 400 709	27550151 Fax: 27550152



BRANCHES	ADDRESS	TELEPHONE NO.
Kurla (East) Branch	Gala No. G-06,Bldg. No. 42, Kranti CHS Ltd., Nehru Nagar, Kurla (East), Mumbai - 400 024.	2527 5007 / 3225 2005 Fax : 2527 7005
Lalbaug	Shop No. 9,10,11, Hilla Towers Coop. Hsg. Soc. Ltd. Dr. S.S. Rao Road, Lalbaug, Mumbai - 400 012	2470 0800 / 2470 0801
Louiswadi	Unit No. 5, Sun Magnetica, Louiswadi, Near LIC Office, Service Road, Thane (W) - 400 604	2580 0051 / 2580 0052
Malad (West)	47/A, S. M. House, Lourdes Colony, Orlem, Malad (W) Mumbai- 400 064	2806 9163 / 2865 6495 Fax: 2863 8893
Malad (East)	Karishma Plaza, Near Asha Hospital, Pushpa Park Road No.1, Malad (East), Mumbai - 400 097	28441603 Fax: 28441609.
Mandvi	Anand Building, 82/84, Kazi Syed Street, Mandvi, Mumbai - 400 003	2341 2433 / 2344 6206 Fax: 2342 0933
Matunga	5, Kanara House, Mogal Lane, Mahim, Mumbai - 400 016	2437 9927 / 2437 2644 Fax : 2431 6813
Mira Road	Royal Challenge, Mira-Bhayandar Road, Mira Road (E), District Thane - 401 107	2812 2372 / 2812 2373 Fax: 2812 3503
Mulund(W)	Ground&1 st Floor, Sabnis Niwas, RHB Road, Mulund(W), Mumbai - 400 080.	2560 5735 / 65280774 2560 3201 Fax: 2591 7840
Mulund (East)	Shagun Sadhana Bldg., Shop No. 1&2, Ground Floor, G. V. Scheme Road No. 2, Plot No. 29, Mulund (East), Mumbai - 400 081	25636778, 25636779
Mahakali Caves Road	Sanskriti Park, Opp. Canossa High School, Mahakali Caves Road, Andheri (East), Mumbai - 400 093.	2837 0781 / 2835 5888 Fax: 2838 9556
Sai Baba Nagar	Shop No. 9, 10, 11&12, Gr Floor, Bldg. No. D, Basanti Chs. Ltd., Geetanjali Nagar, Saibaba Nagar, Borivali (W), Mumbai - 400092	2862 0999 / 28640999 / 2861 4000
Sakinaka	Shop No. 11, 12, 30, 31, Ground Floor, Sagar Tech Plaza - A Premises CHS Ltd., Village Mohili, Andheri - Kurla Road, Sakinaka, Mumbai - 400072	2852 2508 / 2859 3310 Fax: 2852 0708
Santacruz	8/1, Saraswat Colony, Talmaki Road, Off Linking Road, Santacruz (West), Mumbai - 400 054.	2660 8726, 2660 0584 2661 2976 Fax: 2660 0965
Shamrao Vithal Marg	H/2, Anandashram, Shamrao Vithal Marg, Mumbai - 400 007.	2386 7924 / 2388 0030 Fax: 2389 4564
Sleater Road	A - 2, 3, 4, 5 & 6 Ganesh Prasad, Naushir Bharucha Marg, Mumbai 400 007.	2381 2092 / 2381 1541 Fax: 2381 3571
Sanpada	Shop No. 1, Bhumiraj Manor CHS Ltd., Plot No. 3, Sector 14, Sanpada (E), Navi Mumbai - 400 705.	27811791 / 27811792 Fax : 6699 9700
Sion	Unit No. G-02, Ground Floor, Value Enclave, Ambedkar Road, Sion, Mumbai - 400 022.	2407 8010 / 2407 8020
Thane	Shop No. 11 & 12, Sita Vihar, Damani Estate, L. B. S. Marg, Naupada, Thane(W) - 400 602.	2533 8706 / 2533 8715 Fax: 2543 4883
Vashi	Banking Complex-II, Unit No.3, Ground Floor, Commercial Co-op. Premises Society Ltd., Plot No. 9&10, Sector-19A, Vashi, Navi Mumbai - 400 703	2784 7651 / 2784 7652 Fax: 2784 0682
Vakola	SVC Tower, Jawaharlal Nehru Road, Vakola, Santacruz (E), Mumbai - 400 055.	6699 9701-9714 Fax : 6699 9700
Vasai (West)	Guru Kripa Bldg., Ground Floor, House No. 189(B), S.No. 8A/1, Village Navghar, Vasai (W), Dist. Thane - 401 202	0250-233 3012, Fax: 0250-233 3013
Versova	7, Sarkar Corner, J. P. Road Near Andheri Sports Complex, Andheri (West), Mumbai - 400 058.	2677 0151 / 2677 2738 Fax: 2677 0847
Vikroli (West)	Shop Nos. 1-3, Kailash Commercial Complex, LBS Marg, Vikroli West, Mumbai - 400 083	25778022 / 25778322
Vile Parle (East)	Geetanjali, Nehru Road, Vile Parle (E), Mumbai 400 057.	2612 4280 / 2613 3210 Fax: 2619 1507

BRANCHES	ADDRESS	TELEPHONE NO.
Vile Parle (West)	Shop No. 01, Saroj Building, 10, Vallabhbbhai Patel Road, Vile Parle (W), Mumbai - 400 056	26124028, 26124029
Virar(East)	Ground Floor,Shop Nos. 1-7, Varu Enclave Building, Hari Govind Nagar, Phulpada Road, Virar (East), Thane - 401 303.	0250-2520298 / 2520299
Virar(West)	Bldg. No. 10, M. Baria Unique,Tirupati Nagar, Phase-II, Unitech Westend Road, Virar (W) - 401 303	0250-2512696 / 2512697
Wadala (West)	Shop Nos. 1,2,3 & Block No.2, Vijay Niwas, Plot No. 193, Station Road, Wadala(W), Mumbai - 400 031	24160412, Telefax : 24160408
Aurangabad		
Aurangabad	Rajendra Bhavan, Plot No. 1, Opp. Hotel Ashoka, Near LIC Bldg., Adalat Road, Aurangabad - 431 001	0240-232 4929 0240-232 4931 Fax: 0240-232 4930
Nashik		
Ambad Branch	Parshwanath CHS, Near Symbiosis College, Plot No. 29, Sector S.S.A.1, N H Shrawan Sector, Ambad, CIDCO, Nashik - 422 009	0253-6611693 to 699 Fax : 0253-6611692
Nashik	L-15, Utility Centre, Opp Rajiv Gandhi Bhavan, N. M. C. Sharanpur Road, Nashik - 422 001.	0253-231 1618 / 231 6908 Fax: 0253-231 1619
Nashik Road Branch	JDC Bytco English School, Nashik Road, Nashik - 422 101	0253-246 1168 Fax 0253-2452959
Panchavati Branch	Mahatma Gandhi Vidyamandir Hotel Management & Catering Technology College, Mumbai-Agra Road, Panchavati, Nashik - 422003.	0253- 2510 619/ 620
Pune		
Aundh	Vidhate Tower, D.P. Road, Near DAV School, Aundh, Pune - 411 007.	020-2729 9110 / 2729 9120 Fax : 020-27299130
Bhosari	Sneh Vishwa Palace, Nashik-Pune Highway, Sector - 1, Indrayani Nagar, Near Haveli Hotel, Bhosari, Pune - 411 026	020-2723 0221 / 2723 0222
Bibwewadi	635/1B, Ground Floor, New Gajra Society, Bibwewadi, Pune - 411 037	020-2441 0992 / 2441 0993 / 2441 0994
Camp Branch	H.No-620, S.No-390/391, Sachapir Street, Sharbhatwala Chowk, Near Union Bank of India-IFB, Camp, Pune - 411001	020-2605 2659
Chinchwad	Dream Corner, Plot No.23, Jadhav Corner,Vivek Vasahat, Keshav Nagar, Chinchwad, Pune - 411 033	020-2761 5454 / 2761 5455
Deccan Gymkhana	Nandita, Jungli Maharaj Road, Deccan Gymkhana, Pune - 411 004.	020-2553 8371 / 2553 2460 Fax: 020-2553 2519
Hadapsar	Ground Floor, Tupe Complex, S. No. 84, Hisa No. 04 & 05, Village Hadapsar, Taluka-Haveli, Pune - 411 028	020-2681 1401 / 2681 1402 / 26811403
Kothrud	Shop No.2,3, 4,Ground Floor, Survey No.51, Narmada Heights, New D.P.Road, Kothrud, Pune - 411 038	020-2538 6889 / 2539 8776
Pimpri-Chinchwad	Plot No. 63, Sector 27 A, Village Akurdi, PCNT, Nigdi Pune- 411 044.	020-2765 9285 / 2765 9286 Fax: 020-2765 4676
Pune Satara Road	Shop No. 9 to 14, Chaphalkar Centre, Near Hotel Utsav, Pune-411 037.	020-2421 5075 / 2421 5076 Fax: 020-2421 5080
Sadashiv Peth	Laxman Heights, CTS No. 833, Sadashiv Peth, Pune 411 030.	020-2444 0002 / 2444 0004
Sinhagad Road	S. No. 35/2/1/1, Vadgaon Budruk, Manik Baug, Sinhagad Road, Tal-Haveli, Pune - 411 041	020-2435 5004 / 2435 5005
Viman Nagar Branch	Unit no.- 5,6,7,8,19 and 20- Premland, Konark Industrial Estate, Plot no.- 11, Lohegaon, Viman Nagar, Pune - 4110 14.	020-2663 0855 Telefax-020-2663 3489
Wanowrie	69/1, Aranha's Rosary Education Society's Rosary School, Salunkhe Vihar Road, Wanowrie, Pune - 411 040.	020-6521 3788 Telefax :020-2683 3949



BRANCHES	ADDRESS	TELEPHONE NO.
KOLHAPUR		
Ichalkaranji	Daima Bhavan, Ichalkaranji, Taluka Hatkanangle, Dist. Kolhapur - 416 115.	0230-242 4126 / 242 4127 Fax: 0230-2424128
Jaysingpur	Gandhi Chowk, Station Road, Jaysingpur, Taluka Shirol, Dist. Kolhapur - 416 101.	02322-225 245 Telefax:02322-229 969
Karad	Plot No. 118, Station Road, Budhvar Peth, Karad, Dist. Satara - 415 110.	02164-226 623 / 226 624 Fax : 02164-226 626
Mirajkar Tikti	Eagles Pride, B - Ward, Mirajkar Tikti, Mangalwar Peth, Kolhapur - 416 012.	0231-2642195 Fax : 0231-2642193
Sangli	G-3, Balaji Celebrations, Neminath Nagar, Vishram Baug, Sangli - 416 415	0233-230 4449 / 230 4639
Shahupuri	Anant Towers, Rajarampuri Road, Shahupuri, Kolhapur - 416 001.	0231-320 9803-04 / 252 3726 / 252 4051
Nagpur		
Gandhibagh	Suraj Sadan, Plot No. 10, CA Road, South Gate, Gandhi Bagh, Nagpur (East) - 440008	0712-273 4077, Fax : 0712-273 4022
Nagpur	Vrindakunj, Mata Mandir Road, Ward No.70, Dharmapeth, Nagpur - 440 010.	0712-254 2195 / 252 2195
Ahmednagar		
Ahmednagar	Plot No. 95/1, Town Planning Scheme No. IV, Shop No. 1 & Office / Store No. 2, Gr Floor, Marc House, Opp. Shri. Datta Mandir, Nagar-Manmad Road, Savedi, Ahmednagar - 414002.	0241-243 0422 / 243 0455
Akola	Shop No. 4, Nakshatra Sankul, Umri Road, Jathar Peth, Akola - 444 001	0724-249 0348 / 249 0349
Jalgaon	Ground Floor, F.P. 43/1 of T.P.II, Visanji Nagar, Off Bank Street, Jalgaon - 425 001	0257-223 6540 / 223 6541
Jalna	Ground Floor, Plot No. 27, Bhokardan Road, Jalna - 431203	02482-242 011
Latur Branch	24/3-28, Ukka Marg, Chandranagar, Latur - 413 512	02382-250 257 / 250 258 / 250 259
GOA		
Panjim	Ground Floor, Primavera Bldg, Next to EDC, Dr. Atmaram Borkar Road, Panjim, Goa - 403001.	0832-2432 552 Fax: 0832-2432 553
KARNATAKA		
Bengaluru		
11th Cross Malleshwaram	Sri Vidya Mandir Education Society, 11th Cross, 6th Main, Malleshwaram, Bengaluru - 560 003.	080-2331 6709
Banashankari	292, 7th Block, 4th Phase, 3rd Stage, 100 Feet Road, Banashankari, Bengaluru - 560 085	080-2679 1859
Basaveshwara Nagar	38 / F, V. Giriappa Complex, 80 Feet Road, Basaveshwaranagar, Bengaluru - 560 079	080-2328 7380
Chamrajpet	1, Central Bank Road, Chamrajpet, Bengaluru - 560 018	080-2667 5583 / 2667 8718
Hanumanthanagar	27, Mount Joy Road, Hanumanthanagar, Bengaluru - 560 019	080-2660 3990
Hessarghatta Road	Triveni Memorial Educational Trust, 28/29, Hessarghatta Main Road, Mallasandra, Bengaluru - 560 057.	080-2839 3699
Indiranagar	853-B, 4th Cross, 10th Main, Indiranagar 2nd Stage, Bengaluru - 560 038	080-2525 1853
Jayanagar	921/66, 28th Main Road, 9th Block, Bengaluru - 560 069	080-2654 2043 080-2653 1953
Koramangala	Plot No.780, Ground floor, ESSZED Meridian, 80 Ft. Road, Block No.4, Koramangala, Bengaluru - 560 034.	080-2550 3861 Fax: 080-2550 3862
Malleshwaram	49/1, 5th Cross Road, Malleshwaram, Bengaluru - 560 003.	080-2344 1629 / 2344 7875 / 2346 2784 Fax: 080-2334 0014

BRANCHES	ADDRESS	TELEPHONE NO.
Mysore Road	342/18, Bytarayanapura, Mysore Road, Bengaluru - 560 026	080-26753482
Nagarabhavi	6, 80 Feet Road, Chandra Layout, Maruthi Nagar, Bengaluru - 560 072	080-2339 2930 Fax: 080-2339 7210
Peenya	KSSIDC Multi Storey Bldg., 5th Cross Stage I, Peenya Industrial Estate, Bengaluru - 560058	080-2839 9355 080-2839 8363 Fax: 080-2839 9354
R. T. Nagar	18 / 3, (Old No.19, 20), Near Ganga Nagar Bus Stand, R.T. Nagar Post, Bengaluru - 560 032.	080-2363 9789
Rajaji Nagar	815/23, 17th 'E' Main Road, 5th Block, Rajajinagar, Bengaluru - 560 010	080-2340 3271 Fax: 080-2340 3276
Vijay Nagar	KVV English Nursery, Primary & High School, 3 & 3/1, Subbanna Gardens, Behind BTS Garage, Vijay Nagar, Bengaluru - 560 040.	080-2318 0825 / 2321 8189
Yeshwanthpur	Mayur Complex No:36, 1st Main, 4th Cross, 1st Stage, Yeshwanthapur, Bengaluru - 560022	080-2357 1244 / 2347 6700
Chitrapur Shirali	Building 8-3, Survey No. 426/ B, Ward No. 5, N.H. No. 17, Shirali, Taluka Bhatkal, Dist.-Uttara Kannada - 581 354.	08385-258 570 Fax: 08385-258 569
Hubli	Ground Floor, Satellite Space Age Complex, Koppikar Road, Hubli - 580 020.	0836-2366 973 Fax: 0836-2366 972
Dharwad	Ground Floor, Theja Mahal, CTS No. 150/A, Market Fort, Opp. Regal Talkies, Vijayard, Near CBT, Dharwad - 580 001	0836-244 7373 Fax : 0836-2747370
Belgaum	Aashraya Empire, Junction of Khanapur Road & Deshmukh Road (RPD Corner), Tilakwadi, Belgaum - 590 006	0831-2461 448 / 246 1449
Mysore	103, Ground floor, Mythri Arcade, New No.50, Kantharaj URS Road, Chamaraja Mohalla, Sarawathipuram Mysore - 570 009	0821-234 1299 / 234 1699
Mangalore		
Ganapathy High School Road	Ground Floor, Mohini Vilas Commercial Complex, Casaba Bazar Village, 13th Market Yard of Mangalore City, Ganapathy High School Road, Hampankatta, Mangalore - 575 001	0824-2420 139 Fax: 0824-2420 382
Mangalore	G-7, Crystal Arc, Balmatta Road, Mangalore - 575 001.	0824-2441 263 Fax: 0824-2441 586
New Delhi		
East Patel Nagar	Ground Floor, 25/36 East Patel Nagar, New Delhi - 110 008	011-2575 3864 / 2575 3656
Nehru Place	G-4, Guru Amardas Bhavan, 78, Nehru Place, New Delhi - 110 019.	011-2641 1127 / 2641 1128 / 2641 1129
Chennai		
Anna Nagar East	Old No. 1, New No. 15, 'C' Block, 6th Street, Near Chintamani Signal, Annanagar - East, Chennai - 600 102.	044-2620 8988 / 2620 8998
Nungambakkam	Ground Floor, Mootha Centre, Door No. New 23 (Old No. 9), Kodambakkam High Road, Nungambakkam, Chennai - 600 034	044-2821 8899 / 2821 8787
Gujarat		
Surat	40-41, Higher Ground Floor, Raghunandan Textile Market, Ring Road, Salabatpura, Surat - 395002	0261-236 3633 / 236 3634
Vadodara	Shree Complex, Shrenik Park Cross Road, Productivity Road, Akota, Vadodara - 390 020.	0265-235 1370 / 235 1271
Andhra Pradesh		
Hyderabad	172, Sai Temple Street, Dwarakapuri Colony, Punjagutta, Hyderabad - 500 082	040-2335 2057 / 2335 2059

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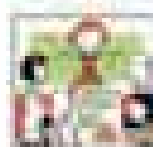


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