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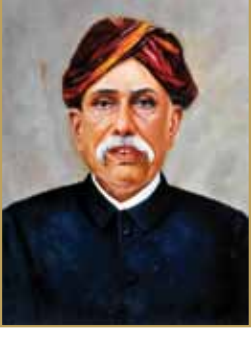
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108TH ANNUAL REPORT
2013-2014



SVC  BANK

The Shamrao Vithal
Co-op Bank Ltd.
(Multi State Scheduled Bank)



LATE SHAMRAO
VITHAL KAIKINI
[1842-1905]



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



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The concept of 'Tattva' has deeply influenced cultures and religions across India since ages. Spiritual leaders and religious philosophers have preached it in several languages, influenced it, and in turn have been influenced by it. Some have proposed it as 'The Ultimate Truth'. Some have called it 'The Journey towards Happiness'.

The Indian culture proposes it as an integration of The 5 Elements – Earth (*Prithvi*), Water (*Jal*), Wind (*Pawan*), Fire (*Tejas*), Ether (*Vyom*). They all influence the human cycle and nature in their own unique way. The effects not only captivate the physical being but also the emotional elements related to them.

The change lasts forever.





tattva and its influence on banking practices at SVC

The elements of Tattva inspire SVC and its banking practices too. Be it envisioning the future of banking, leading with expertise, introducing innovative products, etc.

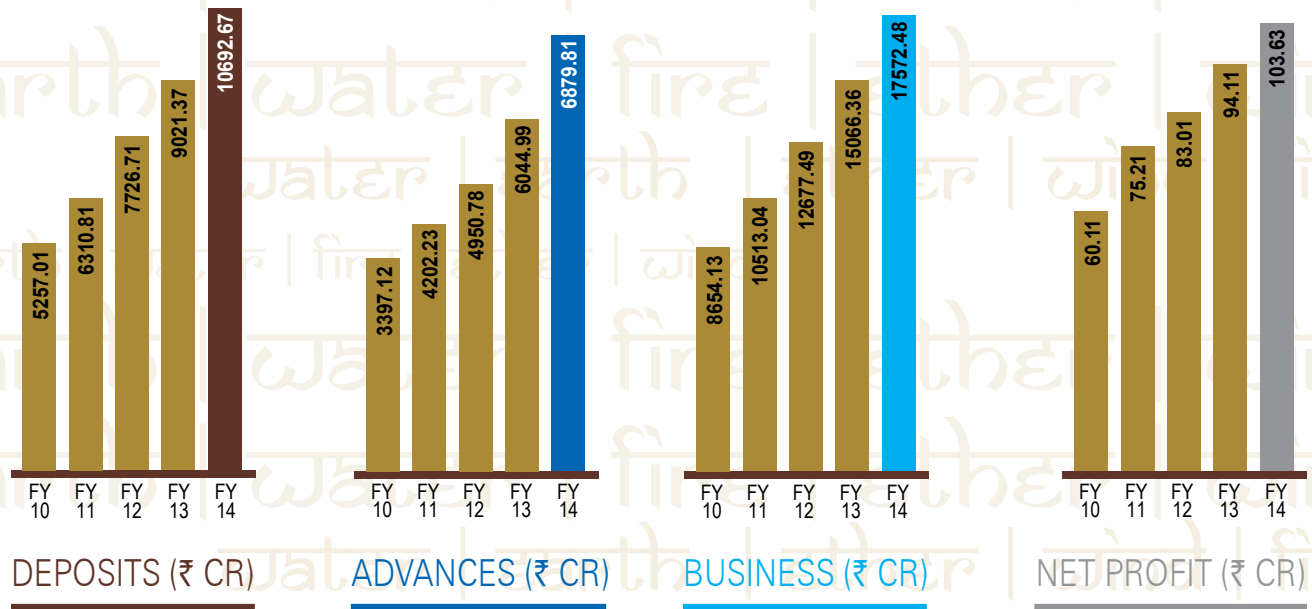
In fact, over the years, Tattva has been an integral part of our business model. Its collaborative force has brought about a gradual optimistic change.

It has motivated us to go that extra mile to reach out to the customer. It continues to enhance the experience of every customer we have come across. It has surprised him with a bouquet of exhilarating offerings. It has cast a *lasting positive impression*.

After all, for us, Tattva is all about *'Cherishing an Experience'*.



tattva of growth



PERFORMANCE HIGHLIGHTS

(₹ in Cr.)

	31-MAR-14	31-MAR-13	% INCREASE
DEPOSITS	10692.67	9021.37	18.53%
ADVANCES	6879.81	6044.99	13.81%
NET PROFIT	103.63	94.11	10.11%
LIQUIDITY	4614.39	3701.67	24.66%
WORKING FUNDS	11962.66	10263.12	16.56%
CD RATIO	64.34%	67.01%	
CAPITAL TO RISK ASSET RATIO (CRAR)	13.46%	13.36%	
NO. OF BRANCHES	152	140	

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ether and heritage

Ether surrounds us with an aura of divinity. It has been inspiring us to stay true to our goal and carve a niche in the banking industry for over 108 years. In our journey, we have faced obstacles, challenged them, and overcame them... all with utmost integrity.



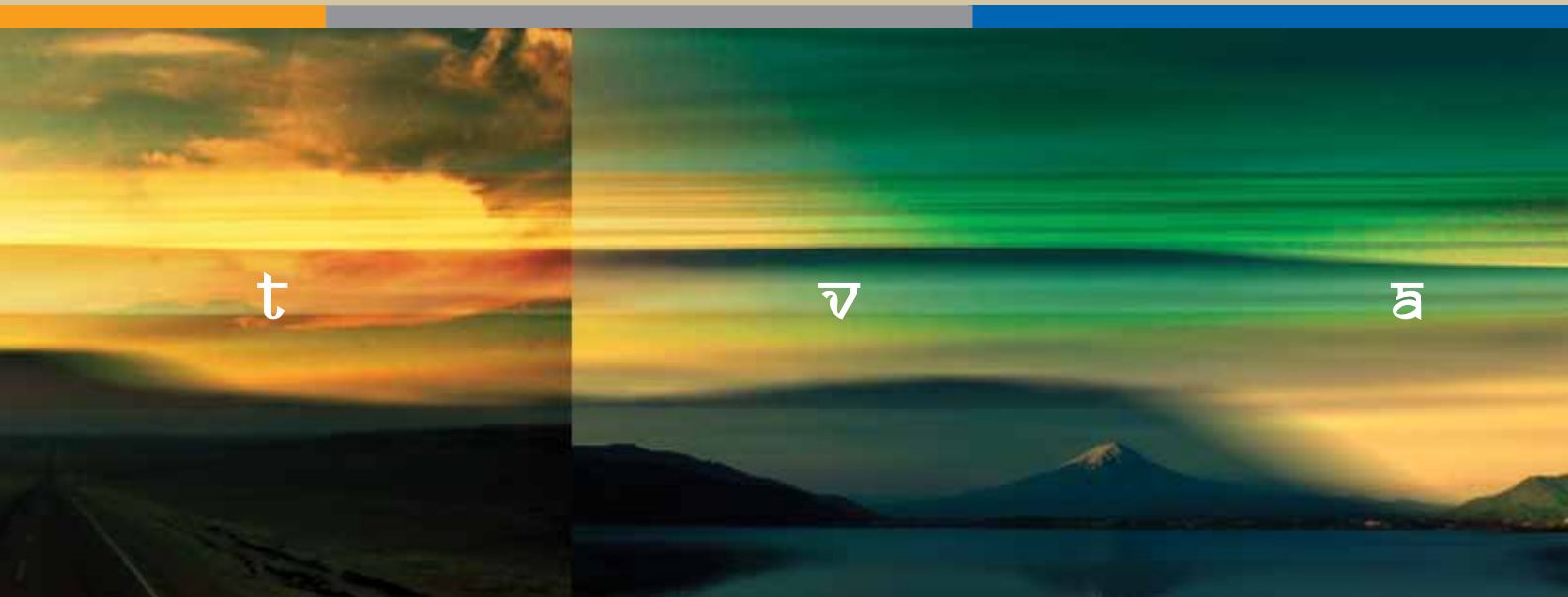
fire and leadership

The success of every organization lies in the skills of its leaders. We are proud to have raised many such torch-bearers of the future. Their undying passion to excel, fuelled by potent energy has kept us among the front-runners in the banking arena.

wind and expansion

From the set up of our first branch, till today, we have come a long way. We have applied the logics of banking to foster human growth. Slowly did we realize that we had grown too. Today we are present across 9 States with 152 Branches & a business Turnover of 17,500+ Crores.





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earth and expertise

We value our customers' dreams. To turn them into reality, we rely upon the abundant talent of our expert workforce. They offer the best-in-class solutions within the shortest span of time. And the result is quite extraordinary!



water and customer delight

Throughout our existence, our motto has been – Delight every customer you come across! It has been the final destination for every journey that we have undertaken.

Our motto is simple – Solve the customer's query first and cool his mind. Then offer him innovative solutions that he has been deprived of elsewhere. And offer them with a touch of SVC Excellence. Partner him in growth, as he enjoys our patronage.





CHAIRMAN'S MESSAGE

"Excellence is never by chance; it is the result of high intention, sincere effort, intelligent direction, skillful execution and the vision to see obstacles as opportunities."

We have, since inception always been in quest for excellence. Be it in delivering personalized Customer service, adoption of innovative and latest technology or simply, providing cost effective, customized and latest banking products for all.

Our Bank's "tattva" has been an amalgam of Heritage, Integrity, Passion for Excellence, Dedication and Talent all moving in tandem towards Enhancing

Customer Experience. This has constantly motivated us to explore more avenues and our hidden potential to reach out to the world of our customer and giving them an "Experience to Cherish".

I am ecstatic to announce our Bank's foray into the 9th state, Rajasthan, and of crossing a landmark of ₹100 Crore Net Profit.

Your Bank is geared up with optimism and confidence to march ahead relentlessly to explore new horizons and forays of business, meeting new challenges for business expansion and growth.



"Our Bank's "tattva" has been an amalgam of Heritage, Integrity, Passion for Excellence, Dedication and Talent all moving in tandem towards Enhancing Customer Experience."

SURESH S. HEMMADY
CHAIRMAN

BOARD OF DIRECTORS

Standing from left to right

Kishore G. Masurkar, Uday S. Koppikar, Vinod G. Yennemadi, Ravindra K. Kulkarni,
Smriti R. Gulwady, Ashwin S. Nadkarni, Shrinivas D. Joshi (*Managing Director*),
Suresh S. Hemmady (*Chairman*), Udaykumar P. Gurkar (*Vice Chairman*), Satish N. Kudyadi,
Smita P. Mavinkurve, Ratnakar N. Gokarn, Ravi M. Pagare, Dilip P. Sashital, Anil N. Bijur,
Pramod D. Shedde.





TOP MANAGEMENT TEAM



Standing from left to right

Ajit E. Venugopalan - GM, Vinay R. Rao - DGM, Himangee C. Nadkarni - CFO, Ajit N. Kulkarni - GM, Satish S. Rawool - DGM, Ravikiran S. Mankikar - CGM, Shrinivas D. Joshi - MD, Salil A. Datar - GM, Dilip J. Pendse - DGM, Anil G. Bapat - DGM, Subbalakshmi M. Shirali - DGM, Dilip M. Gangal - DGM, Shailesh M. Nadkarni - DGM.

ASSISTANT GENERAL MANAGER

Harish G. Aldangadi, Dinkar P. Hosangadi, Vivek A. Mandlik, Amita G. Mavinkurve, Neeta P. Naik, Sanjay B. Patil, Sunil B. Puranik, Manoj M. Rane, Rajendra S. Rane, Vinodkumar B. Soni, Smita S. Surkund, Ameeta S. Walawalkar.

DIVISIONAL MANAGER

Suhas R. Abhyankar, Kamal I. Advani, Devdas M. Banjan, Sameer C. Bawiskar, Sandhya S. Borkar, Chandrashekhar Y. Chiplunkar, Sudhirkumar P. Dalvi, Anand R. Dhareshwar, Gayatri P. Gangoli, Anand R. Hattangadi, Dathaprasad G. Hattiangady, Preeti S. Hegde, Shivanand D. Hemmady, Shantaprasad A. Herenjal, Archana D. Hosangadi, Mahesh N. Inamdar, Bharat B. Isarana, Bipin M. Joshi, Maruti M. Kaikini, Shraddha N. Khandalekar, Guru A. Kowshik, Thomas J. Mammen, Geeta R. Mirji, Sachin P. Nadkarni, Sandeep G. Nadkarni, Suman W. Nazareth, Chaitanya S. Pandit, Raghupathy Parameshwar, Chidanand N. Puthran, Ganesh H. Puthran, James Samuel, Bhaumick U. Shah, Annapoorna J. Shetty, Ajay V. Sonarikar, Sunit S. Tijare, Amit R. Udyavar.

STATUTORY AUDITORS

M/s. V. J. Kulkarni & Associates
Chartered Accountants.

Notice of the Annual General Meeting

Notice is hereby given that the 108th 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 28, 2014 at 2.30 p.m.** to transact the following business :-

1. Adoption of Annual Report with Audited Balance Sheet as at March 31, 2014 and the Profit and Loss Account for the year ended March 31, 2014.
2. Declaration of Dividend and Allocation of Profits for the financial year 2013-2014.
3. Consideration of Statutory Audit Report from M/s. V. J. Kulkarni & Associates, Chartered Accountants, with compliance report thereto, for the financial year 2013-2014.
4. Appoint Statutory Auditors for the financial year 2014-2015 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 Managing Director.
6. Appoint 6 Representatives of the Bank to the Managing Committee of The Saraswat Educational & Provident Co-operative Society Ltd., Mumbai.
7. Approve Amendment of Bye-laws as proposed.
8. To grant leave of absence to those members of the Bank who have not attended this General Meeting.
9. 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 2013-2014, permissible under the Bank's Byelaws and Rules and about which at least 8 days' notice, in writing, has been furnished to the Managing Director, 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
Managing Director

Registered Office

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

Dated: April 30, 2014

Notice

DIVIDEND FOR 2010-11 (105th D/W)

Members who have not encashed their dividends for the Financial Year 2010-11 are requested to do so immediately. They are requested to please note that if the dividend is not encashed on or before December 31, 2014, 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 Bye-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 Limited

Unit: SVC
Plot No. B-5, Part 'B', Cross Lane,
M.I.D.C., Marol, Andheri (E),
Mumbai – 400 093.
Tel.: 66712211-16

The Shamrao Vithal Co-operative Bank Limited

Shares department
SVC Tower, Jawaharlal Nehru Road,
Vakola, Santacruz (East), Mumbai – 400 055
Tel.: 022-66999735/734

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

108TH 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 108th Annual General Meeting of the Bank at Rama Watumull Auditorium, K. C. College, Dinshaw Wachha Road, Churchgate, Mumbai – 400 020 on Saturday, June 28, 2014 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,

The Board of Directors is pleased to present the 108th Annual Report of The Shamrao Vithal Co-operative Bank Ltd., on its business and operations along with the Audited Statements of Accounts for the year ended March 31, 2014.

Bank's Performance

In the Financial Year 2013-14, the Bank has achieved desired results through concerted efforts made by the Staff, Executives and the Board with your unstinted support.

Performance Highlights

(Amount in ₹ Crore)

	31.03.2014	31.03.2013	Increase / Decrease	% Growth
Deposits	10,692.67	9,021.37	1,671.30	18.53
Advances	6,879.81	6,044.99	834.82	13.81
Total Business	17,572.48	15,066.36	2,506.12	16.63
Net Profit	103.63	94.11	9.52	10.11
Capital to Risk Asset Ratio [CRAR]	13.46%	13.36%		
Gross NPAs [%]	3.60%	3.20%		

Economic Outlook

The Indian economy grew at 4.7% in the December quarter of 2013-14 and is estimated to grow a little below 5% in 2013-14 as per RBI policy document. Consumer price inflation is expected to ease to 8% by January 2015 from the double-digit rates seen in recent years. Record production of food grains in 2013-14 will help to soften food prices. Easing of domestic supply bottlenecks and progress on the implementation of stalled projects, already cleared, should brighten up the growth outlook, as would stronger anticipated export growth, as the world economy picks up. Better growth prospects in the US and the Euro area is likely to bolster external demand, as will competitiveness gains from currency depreciation.

Improved global growth momentum in 2014 and the recent weakening of the rupee should spur exports, which are expected to increase by 8% in 2014-15. The Indian economy is expected to grow at 5.5% in 2014-15 riding on improved performance in industry and services and is likely to inch up to 6% in 2015-16, as external demand improves due to growth in advanced economies.

Monetary Policy Highlights

The RBI has maintained Cash Reserve Ratio static at 4 per cent and the benchmark Repo rate at 8 per cent in its First Bi-Monthly Monetary Policy Statement, 2014-15, mainly on account of combined CPI inflation easing to a 25-month low of 8.10% in February 2014 from the peak of 11.24% witnessed in the month of November 2013.

Net Profit crosses ₹100-crore landmark

The Net Profit of the Bank has crossed ₹100-crore landmark during this financial year and the Bank has achieved a net profit of ₹ 103.63 crore.

Dividend

The Board of Directors has recommended dividend at 12% p.a. for the year ended March 31, 2014.

Share Capital

The Paid-up Capital of the Bank as on March 31, 2014 was ₹ 83.46 Cr. being the contribution of 1,68,421 members.

Operations

Deposits increased to ₹10,692.67 Cr. during the financial year 2013-14, depicting a net increase of ₹1,671.30 Cr. (18.53%) from ₹ 9,021.37 Cr. as on March 31, 2013.

During this financial year the Bank's continued focus on marketing CASA Products along with launch of new products and services has resulted in increasing the Bank's CASA percentage from 19.60% to 20.30%.

The Bank's focus on enrolling Co-operative Banks for NEFT/RTGS as well as sub-membership for CTS has given encouraging results in CASA growth.

The Bank has introduced the initiative of "Product of the Month" wherein, during each month, the Bank highlights the key features of its Premium products to enable its customers to take optimum advantage of the same.

The Bank continued its initiatives to target Schools, Colleges, Cooperative housing societies, Shopkeepers, Traders and Corporates for their accounts. To increase visibility and footfalls, Health Camps were arranged by the Bank at its various branches through its tie up with Apollo Health Care, Vasan Eye Care and other Diagnostic centres.

These camps were made available for existing as well as prospective customers. Aadhaar Camps were also organized at various branches to enable Aadhaar Enrollment for the people. The Bank has conducted events and felicitated its women customers at its branches on the occasion of International Women's day. Similar events have been organized on the occasion of Sr. Citizens' Day, Teachers' Day and Children's Day.

New Products and Services were also launched to facilitate the needs of our existing as well as prospective customers viz.

- "Corporate Internet Banking" – 24/7 access to accounts for Pvt. Ltd. companies, Partnership Firms, Society Accounts & HUF.
- "Cash Management Services" – cheque deposit facility through HDFC Bank at non SVC Locations, targeted for Corporate Houses with Pan India presence.
- "Arogya Vishesh Mini" – tie ups with reputed hospitals for Tier III & Tier IV cities.
- "Basic Savings Bank Deposit Account" – Savings Accounts with zero balance to inculcate the habit of savings in the society.
- "Savings Silver" – customized Savings account for premium customers.
- "RTGS/NEFT Sub-membership" – To encourage smaller co-operative banks to provide RTGS/NEFT facility to its customers.
- "CTS Sub-membership" – To encourage smaller cooperative banks to use our CTS services as mandated by RBI.
- "NACH Sub-membership" – For routing Aadhaar Subsidies to sub-member bank's customers.
- "ATM Sharing Services" – To enable smaller co-operative Banks to use the NPCI ATM Network.

Credit

Advances portfolio increased to ₹ 6,879.81 Cr. during the financial year 2013-14, depicting a net increase of ₹ 834.82 Cr. (13.81 %) from ₹6,044.99 Cr. as on March 31, 2013.

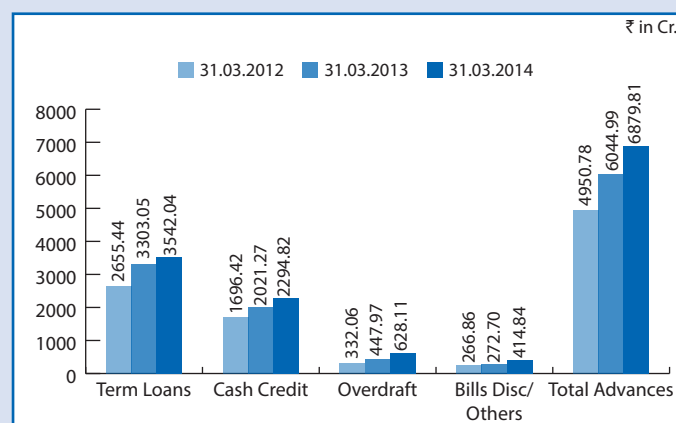
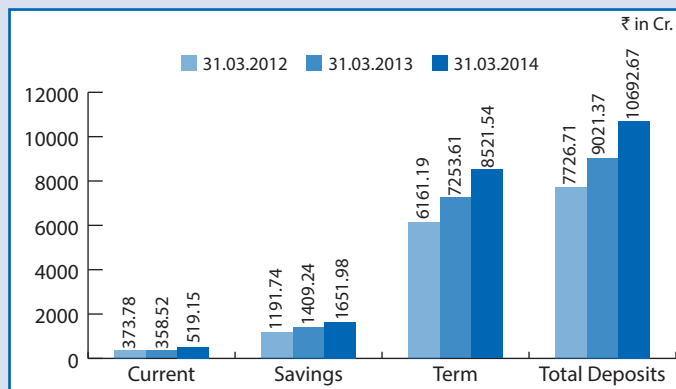
The Bank's Advances witnessed a steady growth during the year despite a sluggish economy burdened with rising inflation and interest rates.

During the financial year, the Bank continued its policy of predominantly focusing on MSME sector advances with selective exposures in viable sectors and Retail advances.

The Credit Monitoring Cell within the Credit department looked after the post sanction monitoring of advances, compliances, and overdue follow-up ensuring better health of the credit portfolio through systematic sequencing of activities such as execution of documents, creation of securities, registration of charges, analyzing and reviewing operational data for detection of earlier weaknesses and early warning signals to contain NPAs.

Credit Marketing Department focused on sourcing bankable credit proposals from the market, conforming to the Bank's laid down credit policy. This team, during the year, in co-ordination with branches arranged various industrial meets, undertook marketing visits to industrial units in MIDC areas/Industrial Estates and actively participated in many MSME events/seminars.

Credit marketing department will be strengthened during the year to augment additional business opportunities from both existing and potential clients.



Retail Advances

Retail advances continues to be one of the thrust areas and holds a lot of potential for growth. The RAC- Retail Asset Cell undertook various initiatives to customize and market various Retail advances products viz. Good Homz, Vehicle Finanz, Vidya Sahaya-Education loans, SVC Office Mortgage Loans, Gold loans and Hello Doctor. Group loans to employees of institutions and companies were also targeted.

International Banking Division

International Banking Division of the Bank completed its fifth year of operations during the FY 2013-14. Business Turnover including Bank's Forex Treasury operations increased during the current financial year.

For prompt and efficient forex services to our clients, we had two designated "B" Category Branches at Cuffe Parade, Mumbai and Chamrajpet, Bengaluru. This year we opened our third "B" Category Branch at Deccan Gymkhana, Pune in March 2014 that exclusively handles foreign exchange business of all the branches in Pune and Kolhapur region.

The Bank has been honoured with Relationship Award by CommerzBank AG, Frankfurt, Germany; one of the leading international bank in Germany in recognition of the excellent co-operation. CommerzBank congratulated the dedicated staff of our bank on their high level of professionalism and their continuous excellent work.

The Bank offers entire gamut of foreign exchange related products and services at par with all the leading banks, to facilitate smooth, efficient and stress-free conduct of Foreign Exchange transactions, both personal and business related, including facility for hedging exchange rate, a risk run by the exporters and importers, by booking Forward Contracts. These products are up-scaled from time to time as per the market requirements.

The Bank also handles foreign exchange business of customers of select other co-operative banks which do not have RBI License to deal in foreign exchange, under Lines of Credit sanctioned to them.

The Buyer's Credit facility used for financing imports was availed by clients and the volume of business increased during the financial year. The Bank enjoys Lines of Credit from overseas branches of leading public sector, private sector and foreign banks for extending this facility to its customers.

To facilitate free and fast movement of foreign exchange transactions of its customers and to meet the latest trends and market requirements the Bank has entered into correspondent banking arrangements with leading international banks and overseas branches of Indian banks at major international cities around the world. The Bank is having authenticated SWIFT arrangements with 88 banks at 226 International Centres.

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

Treasury

During the FY 2013-14, 10 Year Benchmark Yields declined to 7.10% in May 2013 from a level of 7.87% at the end of the previous year. The decline in benchmark yields was on account of improved liquidity and a 25 basis points rate cut by RBI in early April 2013 to boost growth in economy and to boost investment demand. Markets witnessed extreme volatility in Bond yields mainly on account of depreciation in currency (USD/INR) in July 2013 and resultant steps taken by the RBI to curb the depreciation. RBI raised the Marginal Standing Facility (MSF) Rate by 300 basis points to 10.25% to curb currency volatility resulting in 10 Year Benchmark Yields touching a high of 9.45% - 9.48% in August 2013 an increase of 235-238 basis points from the lows witnessed in May 2013 at 7.10% to finally end FY 2013-14 at 8.80%.

The Bank's Treasury operations consist of SLR, NON-SLR category & Liquidity management. SLR investment of the bank forms a major portion of the bank's total investments. Optimizing the yield on the portfolio and managing market risk within the framework of RBI policy guidelines & Treasury and Risk policy framework of the bank has been given top priority. Return on Investment during the year rose by 12 basis points. Portfolio has been appropriately managed in the backdrop of the increased risks to fixed Income portfolio on account of currency crisis and subsequent rate hikes during the year 2013-14 to curb volatility in currency market and anchor inflation expectations.

The Treasury Department is managing Statutory Reserve Requirements apart from Management of Liquidity and Interest Rate Risk of Investment portfolio. The Bank has in place Treasury Policy which is reviewed in accordance with guidelines issued by RBI. Investment operations, funds and liquidity management operations are reviewed by the Finance and Investment Committee of the Board. Concurrent audit is undertaken by an independent professional firm of Chartered Accountants. The Bank has in place systems and procedures in compliance with the regulatory guidelines.

NPA & Recovery

The Bank's Gross NPA and Net NPA stood at 3.60% and 2.14 % respectively as at the end of March 2014. Requisite provisions have been made towards NPAs in accordance with the guidelines issued by RBI.

Rising inflation and interest rates in a protracted economy resulted in a lot of stress build up on advances portfolio of the banking industry in general. However, the concerted efforts of Credit Monitoring Cell and Legal & Recovery Department, through diligent and regular follow up ensured that not only fresh additions to NPAs were kept in check, but also substantial recoveries were made in existing NPAs.

AML-Anti Money Laundering

The Bank is committed to the highest standards of Anti Money Laundering (AML) compliance and requires management and employees to adhere to these standards to prevent use of Bank's products and services for money laundering purposes. The Bank has examined its Anti Money Laundering strategies, goals and objectives on an ongoing basis and has adopted an effective Anti Money Laundering Policy which has been formulated and directed by the Board of Directors. The standards set out in this Policy are minimum requirements based on applicable legal and regulatory requirements and intended to prevent Bank, its employees and clients from being misused for money laundering, terrorist financing or other financial crime. This Policy establishes the general framework for the fight against money laundering and financing of terrorism and defines the client screening and monitoring requirements, "know your customer" policies (including the requirement to establish the identity of beneficial owners), record keeping requirements, the reporting of suspicious circumstances in accordance with relevant laws.

Branch Expansion – Foray into 9th State

The Bank's strategic decision to target business in fast growing Tier II cities and niche areas in Metros will continue to yield good business. This year too witnessed an aggressive branch expansion and a steady growth in branch network. The Bank's branch strength as on March 31, 2014 stood at 152, an addition of 12 branches during FY 2013-14. During the year the Bank's ATM network (on-site & off-site) grew by 14 and reached 153 ATMs as on March 31, 2014.

The Bank opened 12 new branches across states; four branches in Mumbai viz. Dadar (East), Pandurangwadi - Goregaon (East), Vazira Naka - Borivali (West), C.G. Road - Chembur; two in Thane district viz. Phadke Road-Dombivali, Kasarvadavli-Thane; two in Pune viz. Balewadi, Warje; two in the state of Gujarat viz. Karelibaug - Vadodara, Bharuch and one each in Solapur and Jaipur - Rajasthan.

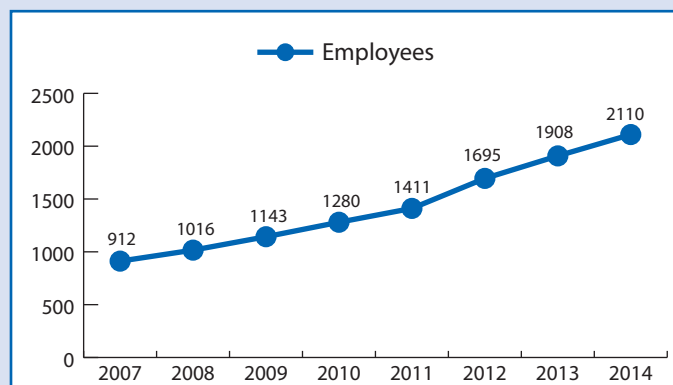
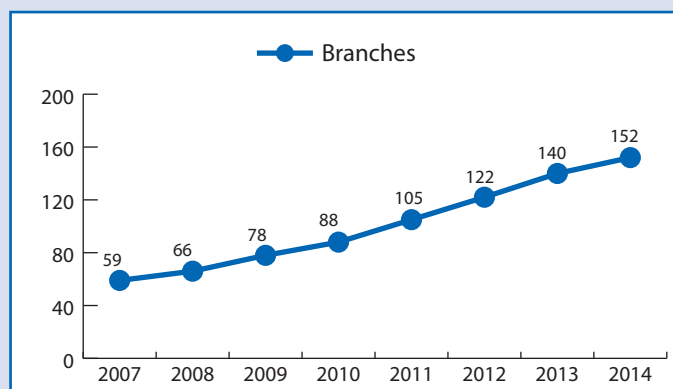
The Bank has been scaling up its presence across select states, and in current year with the opening of a branch in Jaipur, Rajasthan, the Bank now has presence in nine states i.e. Maharashtra, Karnataka, Tamilnadu, Andhra Pradesh, Gujarat, Goa, New Delhi, Madhya Pradesh and Rajasthan.

Mergers & Acquisitions

The Bank has taken a conscious decision to opt for organic growth but, has kept open the option of take-over of weaker cooperative banks as and when it falls within the strategic growth plans of the organization.

Human Resource

Human capital is a valuable resource for the achievement of competitive advantage and the HRM department of the Bank, through effective management of human resources, plays a vital role bringing in proper integration of human resource management strategies with the business strategies through a steady and carefully calibrated recruitment programme, continuous skill up-gradation and Performance Management System that will work on goal setting, potential appraisal of performers and developing a talent pipeline. HRM department at SVC believes that individuals in an organization have unlimited potential for growth and development and that their potential can be built through appropriate and systematic efforts.



SVC believes in the value realization and satisfaction of the employees through their own contribution and their excellence in work by creating and maintaining an atmosphere of work ethic based on responsibility, quality orientation, recognition and appreciation of the performance and contribution, establishing a platform for mutual trust and respect for each other at all levels. SVC is confident that this mindset would lead to the fulfillment of its objectives, targets and goals and keep the Bank on track in its mission which shall always be the driving force for its activities.

Training & Development

The purpose of training and management development programs is to improve employee capabilities and organizational capabilities. SVC has been investing in improving the knowledge and skills of its employees to improve the productivity and effectiveness of its employees. Assessment of the training and development requirements of the staff is done on an ongoing basis, and is a key component of the formal performance review process.

Training and development programs are conducted by both, in-house faculty at the Staff Training Centre and professionals at various Institutes and Training Colleges.

Information & Technology

The Bank believes in being foremost in technology initiatives across the Co-operative Sector. It has firmly believed that good technology is the pedestal to drive the business initiatives and has lived up to it by bringing in new initiatives in the year under reference.

Corporate Internet Banking, eKYC, Aadhar Enabled Payment Systems, Rupay Debit Card, Chip enabled VISA International Debit Card have been amongst the new initiatives introduced to enhance customer experience at your Bank.

The Bank has also donned the mantle of being the technology mentor for the smaller Co-operative Banks and has assisted more than 80 Banks in their various technology initiatives. In addition to offering the in-house developed 'Genius' the core banking solution, your Bank also supports these banks for their RTGS/NEFT transactions, enablement of Cheque Truncation System (CTS) and facilitating their access to more than 110000 ATMs on national level through sub-membership of the National Financial Switch operated by the National Payment Corporation of India.

Risk Management & Internal Controls

The Bank is on a major expansion drive and in this scenario, managing and reducing risks plays a crucial role in achieving long-term financial security and success. The Bank has integrated Risk Management department independent of operations & business units. For assessing Credit Risk the Bank has full-fledged Credit Risk Rating/scoring system. Credit Concentration Limits are reviewed quarterly. Risk Based Pricing helps in better pricing decisions. Rating Migration reports are prepared for tracking the asset health code. Policies are reviewed on a yearly basis.

Risk Management in operational areas has also been initiated by making an exhaustive Key Risk Register. The Bank has also introduced a system of Risk framework for new products.

For assessing Market Risk, daily market risk reports are reviewed on a weekly basis by the Integrated Risk Management Cell and the capital charge calculation is reviewed on a monthly basis.

Audit & Inspection

A sound internal audit function plays an important role in contributing to the effectiveness of the internal control system. It provides the management with accurate information on the efficiency of risk management and internal controls including regulatory compliance by the bank.

The Bank has a dedicated Audit & Inspection department with a team of qualified and experienced individuals. A sound Internal Audit system is in place for effective control over internal systems and operations and focus is given on risk based internal audit supplemented by professional Auditors conducting concurrent and stock audits. The main thrust while conducting audit is to ensure adherence to laid down systems, procedures and to safeguard the interest of the Bank.

The Audit Committee of the Board oversees and provides direction to the internal audit/inspection machinery and to other Executives of the Bank. The Committee of the Board reviews the implementation of the guidelines issued by RBI and submits information to the Board at periodic intervals.

At present, all our Branches are covered under Concurrent Audit which is assigned to Bank's empanelled Chartered Accountant firms. To bring about uniformity in reporting and also to standardise audit process, an Online Audit in respect of Concurrent Audit is implemented in all Branches across the Bank.

Planning, Advertising & Publicity

The Bank has a dedicated Facilities, Planning & Marketing department handling all the branch openings and set-up related matters, including RBI liaisoning. The department also handles publicity and marketing related activities through various media to ensure the campaigns are impact effective and the visibility of our brand is ensured through extensive marketing.

Board of Directors

The newly elected Board brings in an amalgam of knowledge, talent and vast experience. Professionals and entrepreneurs coming from varied and diverse fields like Finance, Engineering, Business, Ex-Bankers, Advocates and CA Professionals who steer the management with their wisdom, guidance and knowledge, implementing modern constructive ideas for the better management of the Bank.

The Board offers constructive assistance to the Management in the discharge of its responsibility to public and formulation of measures to improve customer service. It ensures strengthening of internal control system and housekeeping, efficient management of funds towards improving profitability of the Bank and compliance with the various guidelines and policies of the Reserve Bank.

The Board of Directors met regularly during the year 2013-14. The Board met 27 times during the year, with an average attendance of 85% of the directors. The various Committees of the Board, namely, The Administrative Committee, Finance & Investment Committee, Loans Committee and Audit Committee also met regularly. There were in all 11 meetings of Administrative Committee, 12 meetings of the Finance & Investment Committee, 49 meetings of the Loans Committee and 13 meetings of the Audit Committee.

Corporate Governance

Corporate governance is based on principles of conducting the business with all integrity and fairness. The Bank has always strived towards high level of corporate governance in attaining its goals and objectives in a manner that has always added to the value of the Bank and has also been beneficial for all its stakeholders in the long run. It has always conducted business with all integrity and fairness, being transparent with regard to all transactions, making all the necessary disclosures and decisions, complying with all the laws of the land, accountability and responsibility towards the stakeholders and commitment to conducting business in an ethical manner.

Green Initiative

Every tonne of printing papers costs 24 trees ...

With the Go Green mantra permeating all spheres of life, the Bank too wishes to adopt sustainable practices to reduce its carbon foot prints.

The Management of your Bank is in full support of this Green Initiative and proposes that, from the coming Financial Year onwards a copy of the Annual Report shall be made available to the members, through any of the following modes, namely:-

1. In electronic form at their registered email addresses.
2. On the Bank's website (www.svcbank.com).
3. At the nearest Branch.
4. Copy of the Annual Report will be provided to members at their registered address, on written request.

We have taken up this proposal on the Agenda of our 108th Annual General Meeting and we are looking forward to seek your approval to pass the resolution to amend the bye-laws accordingly, to support the green initiative.

Your pro-active step in supporting this green initiative will go a long way in saving the environment and also result in substantial cost savings to the Bank.

Corporate Social Responsibility – CSR

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

Awards

The Bank was conferred with following awards during the financial year 2013-14

- **Best CEO Award 2013** from Banking Frontiers.
- **Bank with Best Customer Interface** from ABP News - Banking, Financial Services & Insurance Awards.
- **Best CIO100 Award 2013** – CIO Magazine.
- **Best Green Crusader Award 2013** – CIO Magazine Green IT initiatives.
- **Emerging CIOs of the Year** - Best CIO Award from Dewang Mehta Foundation Trust.
- **Best New CBS Implementation Award 2013** from Banking Frontiers.
- **Best Innovations in Data Centre Award 2013** from Banking Frontiers.
- **Best IT Enabled Co-operative Bank Award 2013** from Institute for Development and Research in Banking Technology.
- **Excellence in Operational Efficiency Award 2013** from National Payments Corporation of India.
- **IT Trend Setter Award 2014** from Innovations India Business World and NetApp.

- **Best Co-operative Bank 2013** (Runners Up) from Indian Banks Association.
- **Best Information Technology Co-operative Bank** (Runners Up) Maharashtra State Federation of Urban Co-operative Banks.
- **Relationship Award** – Commerz Bank-Frankfurt, Germany.

Appointment of Statutory Auditors

The Board of Directors recommends the appointment of M/s Yardi Prabhu & Associates, Chartered Accountants, as the Bank's Statutory Auditors for the Financial Year 2014-15.

This information is to be treated as special notice under section 71 (1) of the Multi-state Co-operative Societies Act, 2002. M/s V.J.Kulkarni & Associates, the present auditors, will complete their term at this Annual General Meeting. M/s Yardi Prabhu & 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

(Amt. in ₹)

	2013-14	2012-13
Net Profit Available for Appropriation	1,06,12,63,329.90	94,18,50,941.70
Less: Proposed Appropriations		
Statutory Reserve Fund	26,53,20,000.00	23,55,00,000.00
Building Fund	13,91,00,000.00	29,80,00,000.00
Proposed Dividend @12%	10,00,00,000.00	10,00,00,000.00
Contingency Reserve Fund	10,61,26,000.00	9,41,85,000.00
Charitable & Co-operative Purposes		
Staff Welfare	20,00,000.00	17,50,000.00
Member Welfare	40,00,000.00	35,00,000.00
Public	20,00,000.00	17,50,000.00
Bad & Doubtful Debts Fund	15,00,00,000.00	–
Education Fund	1,03,63,000.00	94,11,000.00
Ex-gratia to Staff	15,73,00,000.00	12,62,00,000.00
Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961	10,00,00,000.00	7,05,00,000.00
Balance Carried forward	2,50,54,329.90	10,54,941.70

Tribute to Departed Souls

The Board of Directors and Management express their profound grief at the sad demise of our two worthy employees Mr. Ravindra R. Salvi and Mr. Santosh G. Thaware.

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 Registrar of Co-operative Societies for the State of Maharashtra, Karnataka, Goa, New Delhi, Gujarat, Tamil Nadu, Andhra Pradesh, Madhya Pradesh and Rajasthan, 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 endeavours and initiative 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,

Place: Mumbai
Date: April 30, 2014

Suresh S. Hemmady
Chairman

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	Column1	As on March 31, 2014
No. of Branches		152
Membership:		
No. of Regular Members		168,421
No. of Nominal Members		15,797
Paid up Share Capital		83.46
Total Reserves and Funds		996.02
Deposits:		
Current		519.15
Savings		1,651.98
Term		8,521.54
Total		10,692.67
Advances:		
Secured		6,867.61
Unsecured		12.20
Total		6,879.81
Priority Sector Percentage		41.29%
Of which Total Percentage to Weaker Section		3.66%
Overdues		255.36
Borrowings (NHB)		2.71
Investments		2,992.30
Profit		103.63
Working Fund		11,962.66
Total Staff		2,110

Statutory Auditors' Report For The Year Ended 31st March, 2014

(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., Mumbai.

Report on the Financial Statements:

1. We have audited the accompanying financial statements of the **THE SHAMRAO VITHAL CO-OPERATIVE BANK LIMITED, MUMBAI** which comprise the Balance Sheet as at **March 31, 2014** and the Statement of Profit and Loss Account and the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

2. Management is responsible for the preparation of these financial statements in accordance with **Banking Regulation Act, 1949 and Multi State Co-Operative Societies Act, 2002** of India that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with the Accounting Standards issued by Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the banking company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

6. 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 there-under, 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 on **March 31, 2014**;
 - b) In the case of **Profit and Loss Account** of the **Profit** for the year ended as on that date and
 - c) In the case of **Cash Flow Statement**, of the **Cash Flow** for the year ended as on that date.

Report on Other Legal and Regulatory Requirements:

7. 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 accounts 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.

For **V. J. KULKARNI & ASSOCIATES**

Chartered Accountants

FRN. No.105448W

CA.VIJAYKANT J. KULKARNI

Partner

M. No: 039702

Place: MUMBAI

Date: 30.04.2014

Balance Sheet as at 31st March, 2014

(₹ in lakhs)

CAPITAL AND LIABILITIES	Schedule	As at 31-Mar-14	As at 31-Mar-13
1. CAPITAL	1	8,346	8,311
2. RESERVE FUND & OTHER RESERVES	2	99,602	94,056
3. DEPOSITS AND OTHER ACCOUNTS	3	10,69,267	9,02,137
4. BORROWINGS	4	20,271	14,149
5. BILLS FOR COLLECTION		14,493	10,896
BEING BILLS RECEIVABLE (As per Contra)			
6. BRANCH ADJUSTMENT		16	–
7. OVERDUE INTEREST RESERVE - I		653	423
8. OVERDUE INTEREST RESERVE - II		5,896	4,246
9. INTEREST PAYABLE		2,208	2,329
10. OTHER LIABILITIES	5	27,967	38,532
11. PROFIT & LOSS ACCOUNT		251	249
12. DEFERRED TAX LIABILITY		1,461	898
GRAND TOTAL		12,50,431	10,76,226
CONTINGENT LIABILITIES		70,717	77,218

H. C. NADKARNI
Chief Financial Officer

As per our report of even date attached
For **M/s. V. J. KULKARNI & ASSOCIATES**
Chartered Accountants
(FRN 105448 W)

CA.VIJAYKANT J. KULKARNI
Partner, M. No. 039702
Statutory Auditors

S. N. KUDYADI
Director

Place: Mumbai
Dated: April 30, 2014

Balance Sheet as at 31st March, 2014

(₹ in lakhs)

PROPERTY AND ASSETS	Schedule	As at 31-Mar-14	As at 31-Mar-13
1. CASH	6	71,064	71,412
2. BALANCES WITH OTHER BANKS	7	91,145	42,780
3. MONEY AT CALL & SHORT NOTICE		–	–
4. INVESTMENTS	8	2,99,230	2,55,975
5. ADVANCES	9	6,87,981	6,04,499
6. INTEREST RECEIVABLE			
a) on Investments & Staff housing loans	10	7,422	6,307
b) on Advances-II		5,896	4,246
7. BILLS RECEIVABLE		14,493	10,896
BEING BILLS FOR COLLECTION (As per Contra)			
8. BRANCH ADJUSTMENT		–	57
9. PREMISES	11	47,256	46,750
10. FURNITURE & FIXTURES	12	2,671	2,537
11. OTHER FIXED ASSETS	13	4,816	4,028
12. OTHER ASSETS	14	18,420	26,665
13. ACQUISITION COSTS	15	37	74
GRAND TOTAL		12,50,431	10,76,226

A. E. VENUGOPALAN
General Manager

S. A. DATAR
General Manager

S. D. JOSHI
Managing Director

U. P. GURKAR
Vice-Chairman

S. S. HEMMADY
Chairman

Profit and Loss Account for the year ended 31st March, 2014

(₹ in lakhs)

EXPENDITURE	Year ended 31-Mar-14	Year ended 31-Mar-13
1 Interest on Deposits	78,995	69,632
2 Interest on Borrowings	1,894	1,028
3 Salaries and Allowances	9,523	8,186
4 Directors Fees, Travelling and Conveyance	47	32
5 Rent Rates Taxes, Service Charges, Insurance and Lighting	4,305	3,366
6 Legal and Professional Charges	438	464
7 Postage Telegrams and Telephone Charges	142	127
8 Travelling and Conveyance	183	125
9 Audit Fees	160	133
10 Repairs and Maintenance	1,147	862
11 Depreciation on Fixed Assets	1,698	1,521
12 Depreciation on Securities	45	21
13 Premium on Securities amortised	129	99
14 Loss on sale of securities	387	130
15 Printing and Stationery	302	287
16 Advertisement	236	266
17 Loss on sale of Assets	16	14
18 Networking Expenses	242	195
19 Sundry Expenses	2,049	1,654
20 Bad debts Written Off	3,364	3,311
21 Acquisition cost of Acquired Banks Amortised	37	37
PROVISIONS AND CONTINGENCIES for		
A) Gratuity Payable to Staff	392	209
B) Bad & Doubtful Debts	1,500	2,000
C) Contingent Provision against Standard Assets	387	801
D) Investment Fluctuation Reserve	103	117
E) Development Fund	–	290
F) Leave Encashment	320	500
G) Other Doubtful Assets	58	49
Income Tax	3,700	3,567
Deferred Tax	563	227
NET PROFIT FOR THE YEAR	10,363	9,411
TOTAL	122,725	108,661

H. C. NADKARNI
Chief Financial Officer

As per our report of even date attached
For **M/s. V. J. KULKARNI & ASSOCIATES**
Chartered Accountants
(FRN 105448 W)

CA.VIJAYKANT J. KULKARNI
Partner, M. No. 039702
Statutory Auditors

S. N. KUDYADI
Director

Place: Mumbai
Dated: April 30, 2014

(₹ in lakhs)

A. E. VENUGOPALAN
General Manager

S. A. DATAR
General Manager

S. D. JOSHI
Managing Director

U. P. GURKAR
Vice-Chairman

S. S. HEMMADY
Chairman

Profit and Loss Appropriation Account for the year ended 31st March, 2014

(₹ in lakhs)

EXPENDITURE	Year ended 31-Mar-14	Year ended 31-Mar-13
Appropriations subject to AGM approval		
Statutory Reserve Fund	2,653	2,355
Building Fund	1,391	2,980
Proposed Dividend @ 12%	1,000	1,000
Contingency Reserve	1,061	941
Charitable & Co-operative Purposes		
Staff Welfare	20	18
Member Welfare	40	35
Public	20	18
Bad & Doubtful Debts Fund	1,500	—
Education Fund	103	94
Ex-gratia to Staff	1,573	1,262
Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961	1,000	705
	10,361	9,408
NET PROFIT CARRIED TO BALANCE SHEET	251	249
TOTAL	10,612	9,657

H. C. NADKARNI
Chief Financial Officer

As per our report of even date attached
For **M/s. V. J. KULKARNI & ASSOCIATES**
Chartered Accountants
(FRN 105448 W)

CA.VIJAYKANT J. KULKARNI
Partner, M. No. 039702
Statutory Auditors

S. N. KUDYADI
Director

Place: Mumbai
Dated: April 30, 2014

Profit and Loss Appropriation Account for the year ended 31st March, 2014

(₹ in lakhs)

INCOME	Year ended 31-Mar-14	Year ended 31-Mar-13
Profit Brought Forward	10,363	9,411
Profit of last year	249	246
TOTAL	10,612	9,657

A. E. VENUGOPALAN
General Manager

S. A. DATAR
General Manager

S. D. JOSHI
Managing Director

U. P. GURKAR
Vice-Chairman

S. S. HEMMADY
Chairman

Schedules

(₹ in lakhs)

	As at 31-Mar-14	As at 31-Mar-13
SCHEDULE 1 -- CAPITAL		
Authorised Capital		
6,00,00,000 Shares of ₹ 25/-each	15,000	15,000
Issued, Subscribed and Paid-up Capital		
i) 33191021 (P.Y. 33028663) Shares of ₹ 25/- each	8,298	8,257
ii) Paid-up Capital of Acquired Bank (Bangalore Central Co-operative Bank Ltd.)	48	54
Total	8,346	8,311
SCHEDULE 2 -- RESERVES		
i) Statutory Reserve Fund	19,355	16,649
ii) Building Fund	17,373	15,983
iii) Special Contingency Reserve	30	30
iv) Contingency Reserve	6,315	5,254
v) Reserve Fund BCCB	122	125
vi) General Reserves	352	318
vii) Special General Reserve	1,000	1,000
viii) Investment Fluctuation Fund	500	500
ix) Investment Fluctuation Reserve	2,727	2,624
x) Dividend Equalisation Fund	49	38
xi) Contingent provision against Standard Assets	2,913	2,526
xii) Revaluation Reserve	33,776	34,772
xiii) Special Reserve u/s.36 (1) (viii) of Income Tax Act,1961	4,651	3,651
xiv) Development Fund	1,470	1,470
xv) Contingent provision against depreciation in investment	148	148
xvi) Bad and Doubtful Debts Reserves	8,387	8,727
xvii) Charities Fund	42	32
xviii) Gratuity to Staff	392	209
Total	99,602	94,056
SCHEDULE 3 -- DEPOSITS AND OTHER ACCOUNTS		
I. Current Deposits		
i) Individuals	46,506	34,570
ii) Other societies	5,409	1,282
Total	51,915	35,852
II. Savings Deposits		
i) Individuals	1,53,589	1,31,059
ii) Other societies	11,609	9,865
Total	1,65,198	1,40,924
III. Term Deposits		
i) Individuals	6,62,257	5,79,431
ii) Other societies	1,71,453	1,32,350
Total	8,33,710	7,11,781
IV. Matured Deposits		
Total (I + II + III + IV)	18,444	13,580
	10,69,267	9,02,137
SCHEDULE 4 -- BORROWINGS		
i) Borrowings from National Housing Bank	271	339
ii) Long-term (Subordinated) Deposits	20,000	13,810
Total	20,271	14,149

Schedules

(₹ in lakhs)

	As at 31-Mar-14	As at 31-Mar-13
SCHEDULE 5 -- OTHER LIABILITIES		
i) Bills Payable	326	293
ii) Unclaimed Dividends	156	136
iii) Drafts Payable	367	374
iv) Bonus & Ex-gratia	1,645	1,310
v) Pay orders Issued	2,668	4,663
vi) Provision for Income Tax & FBT	13,968	10,268
vii) Collection account (SMCB & SSCB)	255	255
viii) Interest / Commission received in advance	1,030	732
ix) Leave Encashment	1,093	1,072
x) Sundries	2,949	16,392
xi) Interest payable on Matured Term deposits	377	279
xiii) Sundry Liability (Interest capitalisation)	1,362	1,034
xiv) ECGC claim received	406	406
xv) Provision for amortisation of investment	63	71
xvi) Proposed dividend	1,000	1,000
xvii) Provision towards Other Doubtful Assets	302	247
Total	27,967	38,532
SCHEDULE 6 -- CASH		
i) Cash in Hand	7,774	7,770
Current Deposits		
i) Balances with Reserve Bank of India	61,351	61,575
ii) Balances with State Bank of India & its Subsidiaries	371	513
iii) Balances with State Co-operative Banks	–	2
iv) Balances with District Central Co-operative Bank	20	5
Fixed Deposits		
i) Fixed Deposits with SBI and subsidiaries	1,548	1,547
Total	71,064	71,412
SCHEDULE 7 -- BALANCES WITH OTHER BANKS		
i) Current Deposits with Private and Nationalised Banks	1,463	1,534
ii) Current Deposits with Banks abroad	1,309	1,589
iii) Fixed Deposits with Private & Nationalised Banks	88,373	39,657
Total	91,145	42,780
SCHEDULE 8 -- INVESTMENTS		
i) Government Securities (FV = ₹ 2,96,369.15 lakhs, MV = ₹ 2,91,791.50 lakhs)	2,91,791	2,49,869
ii) Shares in Co-op. Institutions & Co-op Hsg. Societies (FV = ₹ 7.86 lakhs)	8	8
iii) P.S.U. Bonds & Bonds of all India Financial Institutions (FV = ₹ 1,003.00 lakhs, MV = ₹ 988.10 lakhs)	1,001	1,501
iv) Certificate of Deposits (FV = ₹ 7,000 lakhs, MV = ₹ 6,429.69 lakhs)	6,430	4,597
Total	2,99,230	2,55,975

Schedules

(₹ in lakhs)

	As at 31-Mar-14	As at 31-Mar-13
SCHEDULE 9 -- ADVANCES		
I) Short-Term Loans, Cash Credit, Overdraft, Bills Discounted	3,41,412	2,81,177
Of which, secured against		
a) Govt. & Other approved Securities	681	571
b) Other Tangible Securities (Including ₹ NIL against endorsements / acceptances by Banks)	3,40,722	2,80,591
c) Unsecured Advances / Surety Loans with or without Collateral Securities	9	15
Of the Short-Term advances, amount due from individuals ₹ 19,572 lakhs (P.Y. - ₹ 17,947 lakhs)		
Of the Short-Term advances amount Overdue ₹ 18,771 lakhs (P.Y. - ₹ 17,121 lakhs)		
Considered Bad & Doubtful of recovery (Fully Provided for) ₹ 10.87 lakhs (P.Y. - ₹ 32.44 lakhs)		
II) Medium Term Loans of which, Secured against	44,197	47,050
a) Govt. & Other approved Securities	42	68
b) Other Tangible Securities (Including ₹ NIL against endorsements / acceptances by Banks)	43,246	45,978
c) Unsecured Advances / Surety Loans with or without Collateral Securities	909	1,004
Of the Medium Term advances, amount due from individuals ₹ 8,223 lakhs (P.Y. - ₹ 8,814 lakhs)		
Of the Medium Term advances amount Overdue ₹ 1,065 lakhs (P.Y. - ₹ 832 lakhs)		
Considered Bad & Doubtful of recovery (Fully Provided for) ₹ 40.59 lakhs (P.Y. - ₹ 15.59 lakhs)		
III) Long-Term Loans of which, Secured against	3,02,372	2,76,272
a) Govt. & Other approved Securities	29	20
b) Other Tangible Securities (Including ₹ NIL against endorsements / acceptances by Banks)	3,02,041	2,75,856
c) Unsecured Advances / Surety Loans with or without Collateral Securities	302	396
Of the Long-Term advances, amount due from individuals ₹ 64,205 lakhs (P.Y. = ₹ 52,874 lakhs)		
Of the Long-Term advances amount Overdue ₹ 5,700 lakhs (P.Y. = ₹ 4,020 lakhs)		
Considered Bad & Doubtful of recovery (Fully Provided for) ₹ 22.49 lakhs (P.Y. = ₹ 442.76 lakhs)		
Total (I + II + III)	6,87,981	6,04,499
SCHEDULE 10 -- INTEREST RECEIVABLE		
i) On Investments	6,651	5,686
ii) On Margin money with CCIL	-	-
iii) On Staff Housing Loans	771	621
Total	7,422	6,307

Schedules

(₹ in lakhs)

	As at 31-Mar-14	As at 31-Mar-13
SCHEDULE 11 -- PREMISES		
GROSS BLOCK		
At Original cost	55,324	35,001
Additions during the year	1,826	20,323
Deductions during the year	59	–
Total	57,091	55,324
ACCUMULATED DEPRECIATION		
Opening Balance	8,574	7,882
Additions during the year	1,279	692
Deductions during the year	18	–
Total	9,835	8,574
NET BLOCK	47,256	46,750
SCHEDULE 12 -- FURNITURE & FIXTURES		
GROSS BLOCK		
At Original cost	4,506	3,446
Additions during the year	578	1,124
Deductions during the year	31	64
Total	5,053	4,506
ACCUMULATED DEPRECIATION		
Opening Balance	1,969	1,645
Additions during the year	439	376
Deductions during the year	26	52
Total	2,382	1,969
NET BLOCK	2,671	2,537
SCHEDULE 13 -- OTHER FIXED ASSETS		
I) PLANT & MACHINERY		
GROSS BLOCK		
At Original cost	5,160	4,636
Additions during the year	1,016	734
Deductions during the year	169	210
Total	6,007	5,160
ACCUMULATED DEPRECIATION		
Opening Balance	3,845	3,389
Additions during the year	700	659
Deductions during the year	160	203
Total	4,385	3,845
NET BLOCK (A)	1,622	1,315

Schedules

(₹ in lakhs)

	As at 31-Mar-14	As at 31-Mar-13
II) CIVIL WORKS		
GROSS BLOCK		
At Original cost	3,042	2,291
Additions during the year	384	792
Deductions during the year	13	41
Total	3,413	3,042
ACCUMULATED DEPRECIATION		
Opening Balance	1,177	973
Additions during the year	283	244
Deductions during the year	13	40
Total	1,447	1,177
NET BLOCK (B)	1,966	1,865
III) VEHICLES		
GROSS BLOCK		
At Original cost	157	143
Additions during the year	145	14
Deductions during the year	22	–
Total	280	157
ACCUMULATED DEPRECIATION		
Opening Balance	89	72
Additions during the year	37	17
Deductions during the year	16	–
Total	110	89
NET BLOCK (C)	170	68
IV) CAPITAL WORK IN PROGRESS (D)	1,058	780
Total – (A + B + C + D)	4,816	4,028

SCHEDULE 14 -- OTHER ASSETS

i) Stock of Stationery	93	94
ii) Deposits with BEST, Telephones & BMC	142	138
iii) Advance Income tax & FBT paid	13,984	10,036
iv) Tax deducted at source	430	302
v) Miscellaneous Assets	656	13,889
vi) Deposits towards acquisition of Premises	954	818
vii) Advance against purchase of Premises	1,048	718
viii) Depreciation on securities to be amortised	24	45
ix) Software expenses	329	271
x) Margin (cash) with CCIL	178	153
xi) Margin (cash) with settlement Guarantee Fund	327	77
xii) Sundry Debtors	255	124
Total	18,420	26,665

SCHEDULE 15 -- ACQUISITION COSTS

The Apna Urban Co-operative Bank Ltd

Acquisition cost (balance)	- ₹ 74 lakhs	
Less: Amortisation during the year	- ₹ 37 lakhs	37
Total		74

Notes forming part of the Profit and Loss Account for the year ended 31st March, 2014 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 108 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) Income is recognized as per income recognition norms of Reserve Bank of India.
- iii) Interest on Fixed Income Securities is recognized on accrual basis in case it is serviced regularly.
- iv) Commission, exchange and locker rent are recognized as income on receipt basis.

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. Master Circular UBD.BPD.(PCB).MC.No.3 /09.14.000/2013-14 dated July 1, 2013.
- 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. 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. Net depreciation, if any, under each classification has been provided for, 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.
- ix) Broken period interest on debt instruments is treated as a revenue item. Brokerage, commission, etc. pertaining to investments paid at the time of acquisition is charged to revenue.
- x) Gain in respect of investments sold from “HTM” category is transferred to Investment Fluctuation Reserve.

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.

III. NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2014.

- 1) In terms of approval received from Central Registrar of Co-operative Societies vide its letter dated February 8, 2013 and Reserve Bank of India vide its letter dated January 29, 2013 the Bank has issued 40,000 Long-Term (Subordinated) Deposits of ₹ 25,000/- each amounting to ₹ 100.00 crores for a period of 7 years 4 months, with interest @ 10% p.a., payable quarterly, out of which bank has received ₹ 3,810 lakhs in the previous financial year and balance sum of ₹ 6,190 lakhs was received during the current financial year.
- 2) The Bank has written off an amount of ₹ 3,364 lakh towards bad debts which is identified by the Management as irrecoverable, approved by the Board of Directors and certified by the Statutory Auditors.
- 3) Depreciation of ₹ 1039.64 lakhs on account of revaluation of ownership premises has been provided during the year and an equivalent amount is debited to Revaluation Reserve.
- 4) Details of loans subjected to restructuring during the year ended 31st March, 2014 are given below:

(₹ in lakhs)

Sr. No.	Particulars	Housing Loan	SME Debt Restructuring	Others
1.	Standard advances restructured			
	No. of Borrowers		4	
	Amount outstanding		9,703	
	Diminution in the fair value	–	33	–
2.	Sub-standard advances restructured			
	No. of Borrowers	–	1	–
	Amount outstanding	–	453	–
	Diminution in the fair value	–	–	–
3.	Doubtful advances restructured			
	No. of Borrowers	–	–	–
	Amount outstanding	–	–	–
	Diminution in the fair value	–	–	–
	Total			
	No. of Borrowers		5	
	Amount outstanding		10,156	
	Diminution in the fair value	–	33	–

The restructured standard advances have continued to remain in standard category during the year 2013-14. The total restructured loans constitute about 1.48% of the total advances as at 31-03-2014.

5) AS-5 - PRIOR PERIOD ITEMS:

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

6) 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.

7) 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) 31.03.2014
1.	Discount rate	8.00%
2.	Expected Return on plan assets	8.60%
3.	Salary escalation rate	4.00%
4.	Reconciliation of opening and closing balance of the present value of the defined benefit obligation:	
i)	Present value of obligation as at 01-04-2013	2,406.41
ii)	Interest cost	192.51
iii)	Current service cost	168.24
iv)	Liability transfer in	
v)	Benefits paid	-270.94
vi)	Actuarial gains / (loss) on obligations	236.29
vii)	Present value of obligation as at 31-03-2014	2,732.51
5.	Reconciliation of opening & closing balance of fair value of plan assets:	
i)	Fair value of plan assets as at 01-04-2013	2,223.66
ii)	Expected return on plan assets	191.24
iii)	Contributions	209.00
iv)	Transfer from other entities	
v)	Benefits paid	-270.94
vi)	Actuarial gain / (loss) on plan assets	14.54
vii)	Fair value of plan assets as at 31-03-2014	2,367.50
6.	Amount recognized in Balance Sheet	
i)	Present value of obligations as at 31-03-2014	2,732.51
ii)	Fair value of Plan Assets as at 31-03-2014	2,367.50
iii)	Assets / liability as at 31-03-2014	365.01
7.	Expenses recognized in Profit and Loss Account	
i)	Current service cost	168.24
ii)	Interest cost	192.51
iii)	Return on Plan Assets	-191.24
iv)	Net actuarial gain / (loss)	221.75
8.	Expenses recognized in Profit and Loss Account	391.26

8) AS-17 – SEGMENT REPORTING

Primary Segment Reporting (By Business Segments) as at March 31, 2014

(₹ in lakhs)

Particulars	Treasury	Other Banking Operations	Total
Revenue	29,582 (23,962)	93,143 (84,699)	1,22,725 (1,08,661)
Segment Cost	28,928 (24,540)	79,134 (70,879)	1,08,062 (95,419)
Result	654 [(578)]	14,009 (13,820)	14,663 (13,242)
Less: Extraordinary Items	(NIL)	(NIL)	(NIL)
Net Result	654 [(578)]	14,009 (13,820)	14,663 (13,242)
Less: Amortization of Cost of Acquired Banks			37 (37)
Less: Unallocated Provisions and Contingencies			NIL (NIL)
Profit Before Tax			14,626 (13,205)
Income Tax/ Fringe Benefit Tax/ Deferred Tax Asset			4,263 (3,794)
Net Profit			10,363 (9,411)
Other Information			
Segment Assets	3,96,193 (3,16,539)	8,37,644 (7,47,132)	12,33,837 (10,63,671)
Unallocated Assets			16,594 (12,555)
Total Assets			12,50,431 (10,76,226)
Segment Liabilities	2,937 (16,366)	11,35,683 (9,58,347)	11,38,620 (9,74,713)
Unallocated Liabilities			1,11,811 (1,01,513)
Total Liabilities			12,50,431 (10,76,226)

- 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.

9) 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, Managing Director 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.

10) 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	31.03.2014
Future lease rental payable as at the end of the year:	11,628
- Not later than one year	90
- Later than one year and not later than five years	2,109
- Later than five years	9,429
Total of minimum lease payments recognized in the Profit and Loss Account for the year	1,536
Total of future minimum sub-lease payment expected to be received under non-cancellable sub-lease	–
Sub-lease payments recognized in the Profit and Loss Account for the year	–

11) 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 31st March, 2014 are as follows:

(₹ in lakhs)

Particulars	As on 31.03.2013	During 2013-14	As on 31.03.2014
DTL on Account of			
Depreciation	101	151	252
Special Reserve u/s. 36 (1) (viii) of Income Tax Act, 1961	1,128	452	1,580
Total (A)	1,229	603	1,832
DTA on account of			
a) Provision for leave encashment	(331)	(40)	(371)
Total (B)	(331)	(40)	(371)
Net Deferred Tax Liability (A–B)	898	563	1,461

The application of Deferred Tax has resulted in a net debit of ₹ 563 lakhs to the Profit and Loss Account for the year ended 31st March, 2014. The closing Deferred Tax Liability (net) of ₹ 1,461 lakhs has been shown separately in the Balance Sheet.

12) 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)	271
Additions during the year	347
Write off during the year	285
Closing Balance of Software Expenses including Advance for purchases	333

13) 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.

14) 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	31.03.2014	31.03.2013
Bank Guarantees	29,642	33,329
Letters of Credit	15,147	13,331
Forward Contracts	20,068	24,927
Bills under Import LCs	5,860	5,631
Total	70,717	77,218

15) 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/M 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	424
Equity Position Risk	–
Foreign Exchange Risk	54

- 16)** 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	31.03.2014	31.03.2013
1.	Capital to Risk Asset Ratio (CRAR)	13.46%	13.36%
2.	Movement of CRAR	0.10	0.58
	Risk Weighted assets	7,05,803	6,32,845
3.	Values of Investments are as under:		
	Government /Approved Securities-(SLR)		
	a) PERMANENT CATEGORY		
	Face Value	2,66,194	2,26,753
	Book Value	2,63,527	2,24,169
	Market Value	2,63,527	2,24,169

(₹ in lakhs)

Sr. No.	Particulars	31.03.2014	31.03.2013
b)	CURRENT CATEGORY		
	Face Value	30,175	26,911
	Book Value	28,264	25,700
	Market Value	28,264	25,731
	Bonds of Public Sector Undertakings (Face Value)	1,003	1,503
	Bonds of Public Sector Undertakings (Book Value)	1,001	1,501
	Bonds of Public Sector Undertakings (Market Value)	988	1,499
	Shares in Co-operative Institution	8	8
	Others (Including Trustee Securities) (Face Value)	7,000	5,000
	Others (Including Trustee Securities) (Book Value)	6,430	4,597
	Total Face Value (of investments)	3,04,380	2,60,175
	Total Book Value (of investments)	2,99,230	2,55,975
	Total Market Value (of investments)	2,99,217	2,56,004
4.	Advances against Real Estate, Construction Business, Housing, Shares & Debentures		
	Real Estate	35,775	10,597
	Construction Business	10,833	6,855
	Housing	39,642	31,640
	Shares & Debentures	34	25

5. Advances of ₹ 6,87,981 lakhs (Previous year ₹ 6,04,499 lakhs) shown in the Balance Sheet include:

(₹ in lakhs)

Particulars	31.03.2014	31.03.2013
	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	31.03.2014	31.03.2013
6.	Average cost of deposits	8.19%	8.43%
7.	NPA's		
	a) Gross NPA's	24,778	19,330
	b) Non-Performing Investments	8	8
	c) Net NPA's	14,465	8,761
8.	Movement in NPA		
	Opening Balance	19,330	14,936
	Add: Additions during the year	10,485	9,038
	Less: Closed/ Recovered/ Written Off	5,037	4,644
	Closing Balance	24,778	19,330
9.	Profitability		
	a) Interest income as a percentage of working funds	10.06%	10.37%
	b) Non-interest income as a percentage of working funds	0.72%	0.78%
	c) Operating profit as a percentage of working funds	1.57%	1.81%
	d) Return on Assets (Net Profit/ Average of working funds)	0.94%	1.00%
	e) Business (Deposits + Advances) per employee	833	790
	f) Profit per employee	4.91	4.93
10.	a) Provisions on NPA's required to be made	6,068	5,291
	b) Provisions on NPA's actually made	8,387	8,727

(₹ in lakhs)

Sr. No.	Particulars	31.03.2014	31.03.2013
11.	Movement in provisions		
	A. Towards NPAs		
	Opening Balance	8,727	10,038
	Add: Additions during the year		
	Fresh Provisions *Subject to AGM approval	*3,000	2,000
	Less: Closed/ Recovered/ Written Off	3,340	3,311
	Closing Balance	8,387	8,727
	B. Towards Standard Assets		
	Opening Balance	2,526	1,725
	Add: Additions during the year	387	801
	Closing Balance	2,913	2,526
	C. Towards Depreciation on Investments		
	Opening Balance	148	148
	Add: Additions during the year	Nil	Nil
	Closing balance	148	148
12)	Foreign Currency Assets	1,724	856
	Foreign Currency Liabilities	1,724	856
13)	DICGC Premium paid upto	Mar-14	Mar-13

14) 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	Nil	Nil	Nil	Nil
2	FIs	Nil	Nil	Nil	Nil
3	Public & Private Banks	1,001	Nil	Nil	Nil
4	Others	Nil	Nil	Nil	Nil
5	Provision held towards depreciation	Nil	Nil	Nil	Nil
	Total	1,001	Nil	Nil	Nil

15) Non-performing Non-SLR Investments

(₹ in lakhs)

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

16) There were no Repo/Reverse Repo Transactions during the year.

For **M/S. V. J. KULKARNI & ASSOCIATES**
Chartered Accountants
(FRN 105448 W)

H. C. NADKARNI
Chief Financial Officer

A. E. VENUGOPALAN
General Manager

S. A. DATAR
General Manager

S. D. JOSHI
Managing Director

S. N. KUDYADI
Director

U. P. GURKAR
Vice-Chairman

S. S. HEMMADY
Chairman

CA. VIJAYKANT J. KULKARNI
Partner (M. No. 039702)
Statutory Auditors

Place: Mumbai
Date: April 30, 2014.

Cash Flow Statement for the Financial Year 2013-14

(₹ in lakhs)

PARTICULARS	31-Mar-14
CASH FLOW FROM OPERATING ACTIVITIES	
Net Profit After Tax (before Appropriation)	10,363
Add:	
Provision for Bad & Doubtful Debts	1,500
Contingent Provisions against standard assets	387
Gratuity Provision	392
Amortization of Cost of Acquisition	37
Amortization of Premium on Securities	129
Deferred Tax	563
Depreciation on Securities	45
Bad debts Written Off	3,364
Interest on Borrowings	1,894
Provision for Leave Encashment	320
Provision for Other Doubtful Assets	58
Provision for Income Tax	3,700
Depreciation of Fixed Assets	1,698
	14,087
	24,450
Less:	
BDDR Written back	3,340
	3,340
	21,110
Adjustment for:	
Increase in Deposit	1,67,130
Decrease in Other Liability	(16,448)
Increase in Advances	(86,616)
Decrease in Other Assets	11,029
Increase in Investments	(43,429)
Income Tax Paid	(3,900)
	27,766
Cash Generated from Operating Activities	48,876
CASH FLOWS FROM INVESTING ACTIVITY	
Increase in Fixed Assets	(4,122)
Cash Generated from Investing Activity	-4,122
CASH FLOW FROM FINANCING ACTIVITY	
Share Capital Issued (Net)	35
Dividend Paid	(1,000)
Increase in Borrowings	6,122
Interest on Borrowings	(1,894)
Cash Generated from Financing Activity	3,263
Net Increase in Cash & Cash Equivalents	48,017
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,14,192
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	1,62,209
Net Increase in Cash & Cash Equivalents	48,017

As per our report of even date attached
For **M/s. V. J. KULKARNI & ASSOCIATES**
Chartered Accountants
(FRN 105448 W)

H. C. NADKARNI
Chief Financial Officer

A. E. VENUGOPALAN
General Manager

S. A. DATAR
General Manager

S. D. JOSHI
Managing Director

CA. VIJAYKANT J. KULKARNI
Partner, M. No. 039702
Statutory Auditors

S. N. KUDYADI
Director

U. P. GURKAR
Vice-Chairman

S. S. HEMMADY
Chairman

Place: Mumbai
Dated: April 30, 2014.

Appendix

CREDIT PORTFOLIO AT A GLANCE

OUR BORROWERS

(₹ in Cr.)

ADVANCES	No. of A/cs	Amount	%
Upto ₹ 1,00,000	8,567	33.77	0.49
₹ 1,00,000 - ₹ 1,00,00,000	13,331	1,508.95	21.93
ABOVE ₹ 1,00,00,000	1,002	5,337.09	77.58
Total	22,900	6,879.81	100.00

SECTORAL DEPLOYMENT OF FUNDS

(₹ in Cr.)

SECTOR	No. of A/cs	Amount	%
Small scale & Cottage Industries	1,272	1,538.22	22.36
Large & Medium Industries	204	550.69	8.00
Trade & Commerce	525	129.42	1.88
Transport Operators	11	0.53	0.01
Self Employed/Professionals	123	14.71	0.21
Education	248	4.65	0.07
Housing	6,067	461.01	6.70
Activities Allied to Agriculture	7	0.59	0.01
Other Purposes	14,443	4,179.99	60.76
Total	22,900	6,879.81	100.00

PRIORITY SECTOR LENDING

SECTOR	No. of A/cs	Amount	%
Activities Allied to Agriculture	7	0.59	0.02
Small scale & Cottage Industries	1,272	1,538.22	54.06
Small Road Transport Operators	11	0.53	0.02
Small Business	525	129.42	4.55
Self Employed/Professionals	123	14.71	0.52
Housing	4,913	296.03	10.40
Other Purposes	3,772	865.64	30.43
Total	10,623	2,845.14	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. 01.04.2013	Amount of Loans sanctioned during the Co-op year	Amount of O/s. at the end of the Co-op year i.e. 31.03.2014	% 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.)

	2007	2008	2009	2010	2011	2012	2013	2014
Capital & Reserves	391.28	419.34	589.08	604.78	719.27	777.80	1,023.67	1,079.48
Deposits	2,993.22	3,501.39	4,344.84	5,257.01	6,310.81	7,726.71	9,021.37	10,692.67
Advances	2,058.37	2,382.57	2,770.82	3,397.12	4,202.23	4,950.78	6,044.99	6,879.81
Total Business	5,051.59	5,883.96	7,115.66	8,654.13	10,513.04	12,677.49	15,066.36	17,572.48
Investments	996.73	1,072.48	1,275.24	1,587.95	1,865.89	2,200.22	2,559.75	2,992.30
Total Income	294.85	367.76	501.38	580.88	674.22	867.19	1,053.50	1,193.85
Total Expenditure & Provisions	273.55	334.04	453.91	520.77	599.01	784.17	959.39	1,090.22
Net Profit	21.30	33.72	47.47	60.11	75.21	83.01	94.11	103.63
Working Funds	3,462.68	4,022.52	4,913.29	5,951.47	7,157.73	8,651.36	10,263.12	11,962.66
No. of Branches	59	66	78	88	105	122	140	152
No. of Employees	912	1016	1143	1280	1411	1695	1908	2110
No. of Shareholders	83,945	94,250	1,04,612	1,14,478	1,27,072	1,43,426	1,59,795	1,68,421
Dividend (%)	12.00%	15.00%	15.00%	12.00%	12.00%	12.00%	12.00%	12.00%
Audit Classification	A	A	A	A	A	A	A	A

MEMBERS WELFARE ASSOCIATION

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

AMENDMENT TO BYE-LAW (Agenda Item No. 7 of Notice)**Amendment in following Bye-Laws proposed:**

1. BYE-LAW No. 11. ELIGIBILITY FOR MEMBERSHIP
2. BYE-LAW No. 31. NOTICE OF GENERAL BODY AND SPECIAL GENERAL BODY MEETING

Bye-Law No.	TEXT OF PRESENT BYE-LAW	AMENDMENT PROPOSED	REASONS FOR AMENDMENT
11 (ix)	Any Multi-State Co-operative Society or any co-operative society, permissible by the applicable Acts in force from time to time	To be Deleted	To be in conformity of the Banking Regulation Act, 1949(AACS),- 56 (ccv) (iii)
31 (viii)	The notice of the Annual General Meeting shall be accompanied by a copy of each of the audited Balance Sheet, Profit and Loss account together with the auditors report relating to the preceding year and the report of the Board of Directors thereon, amendment of Bye-laws, if any and election of members of the Board, if any.	<p>A copy of Annual Report shall be made available to the members, through any of the following modes, namely:</p> <ol style="list-style-type: none"> 1. In electronic form at their registered email addresses. 2. On Bank's website (www.svcbank.com) 3. At the nearest Branch. 4. Copy of the Annual Report will be provided to members at their registered address, on written request. 	As a Green Initiative

Annual Awards for FY 2012-13

The Bank recognizes and rewards significant contributions by the employees during each financial year. Following employees were acknowledged for their outstanding contribution during F.Y. 2012-13

Sr. No.	Name of Awards	Mumbai Region	Upcountry Branches
1.	Late Shamrao Vithal Kaikini Award For Outstanding Performance	Mr. Premanand D. Mulaye Senior Manager-Vashi Branch	Mr. Dinesh N. Kamath Senior Manager-Ambad Branch
2.	Late Rao Bahadur S.S. Talmaki Award For Outstanding Performance	i. Ms. Amruta S. Gupte Manager-Audit Dept ii. Mr. Vijay Kotian Manager-RAC Dept	Mr. Monesh A. Naik Manager-Pune Camp Branch
3.	Shamrao Vithal Bank's Award For Best Branch	S. V. Marg	Mirajkar Tikati
4.	Chairman's Award For Best Manager	Mr. Rajesh A. Patole Manager-Vijay Nagar, Andheri(E) Branch	Mr. Nishikant A. Joshi Senior Manager –Divisional Office-Pune
5.	Vice Chairman's Award For Best Manager	Mr. Manish J. Tidake Manager-Technical Dept	Mr. Manoj V. Gosavi Manager-Jalgaon Branch
6.	Chairman's Award For Best Officer	i. Ms. Smita D. Hattikudur Officer-Vakola Branch ii. Ms. Aditi S. Sabnis Officer-GM (Branch Banking's Office)	Ms. Akshata U. Kalyanpur Officer-Malleswaram Branch
7.	Vice Chairman's Award For Best Officer	i. Ms. Megha S. Majagaonkar Assistant Manager – Legal & Recovery Dept ii. Ms. Deepti S. Shinde Officer-Thane Branch	Mr. Santosh M. Kesarkodi Assistant Manager-Peenya Branch
8.	Chairman's Award For Best Clerk	Ms. Reshma S. Jadyar Clerk- Cuffe Parade Branch	Mr. Atmaram G. Gothankar Clerk-Sahakar Nagar Branch
9.	Vice Chairman's Award For Best Clerk	Ms. Shrati D. Shetty Clerk-Vashi Branch	Mr. Balvant D. Shinde Clerk-Mirajkar Tikati
10.	Chairman's Award For Best Sub-Staff	Mr. Nikhil V. Kamath Sub-staff- Dadar (E) Branch	Mr. Mahadeo L. Wasugade Sub-staff(Grade B) - Ahmednagar Branch
11.	Vice Chairman's Award For Best Sub-Staff	Mr. Nilesh Arde Sub-staff (Grade B) – Kalyan Branch	Mr. Tarunkumar Shende Sub-staff(Grade B) - Dharampeth Branch
12.	Late Shri Rajiv Bailoor Award For Best Clerk	Ms. Jai P. Phatak CSR – Mahakali Caves Road Branch	—
13.	Late Shri Rajiv Bailoor Award For Best Sub-Staff	Mr. Santosh K. Kamble Sub-staff – Bandra (E) Branch	—
14.	Chairman's Award For Best Officer in IT	i. Mr. Ameet S. Nadkarni - Manager ii. Mr. Rahul C. Ringe - Assistant Manager	—
15.	Vice Chairman's Award For Best Officer in IT	i. Mr. Sagar M. Narkar - Assistant Manager ii. Mr. Mukesh I. Saindane - Assistant Manager	—
16.	Chairman's Award For Best Executive	i. Mr. Harish G. Aldangadi Divisional Manager-Branch Banking, Pune Zone I ii. Ms. Ameeta S. Walawalkar Divisional Manager-HRM	

A.O./DEPTS/BRANCHES	ADDRESS	TELEPHONE NO.
Registered / Corporate Office : Personnel & HRM, Legal & Recovery, Centralised Credit Cell, CID, Technical Cell, Legal, Finance, Central Accounts, AML Department, Library, Taxation Cell, RTGS, Shares, Secretarial, Intergrated Risk Management	SVC Tower Nehru Road, Vakola Santacruz (E), Mumbai – 400 055	Board: 6699 9999
Information Technology Department, Operations, Card Division, Alternative Business Channels, Centralized Account Opening, Personalized Cheque Book, DEMAT Cell, RTGS Cell, Facilities, Marketing, Audit & Inspection, Planning, Development and Marketing	Dosti Pinnacle, Unit No.: 601-602-603, Dosti Pinnacle, Plot No. E-7, Road No. 22, Wagle Estate, Thane – 400 604.	Board: - 71991000 Marketing : 6699 9777/ 7199 9777 Telebanking : 6699 9888/ 7199 9888
International Banking Division, Foreign Exchange	Maker Towers 'E', 1 st Floor, Cuffe Parade, Mumbai – 400 005	67444542 / 67444519
Service Branch (Clearing Dept.) Mumbai	Bldg No. C, Chitrapur CHS Ltd. 27 th Road, TPS III, Bandra (W) Mumbai – 400 050.	26407369 / 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 -26676305 080 -2660 4785
Regional Office, Pune & Kolhapur Region	303, Chintamani Pride, Near City Pride Kothrud Theatre, Kothrud, Pune – 411 038	020 – 60606071 / 60606072, 60606073 / 60606074
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	0231-2659527 0231-2667938 Fax: 0231-2667724
Centralized Clearing Processing Cell	Lower Basement, Vanvaria Apts. Junction of 2 nd Road & SV Road, Nr. Khar Rly.Station, Khar (W), Mumbai – 400 052	26057285 / 26057286

BRANCHES	ADDRESS	TELEPHONE NO.
MAHARASHTRA		
Mumbai Branches		
Airoli	Ground Floor, Sutar Tower, Plot No. D-4, Sector -20, Airoli, Navi Mumbai. Maharashtra - 400 708	022-27792422 022-27792433
Anand Nagar, Dahisar(E)	Shop Nos. 8C,13 – 15, Shivam CHS Ltd., Chhatrapati Shivaji Road No.5, Anand Nagar, Dahisar(E), Mumbai – 400 068	28969001 / 28972002 Fax: 28963001
Andheri (E), Vijaynagar	Shop No. 1, 1A & 2 Ground Floor, Building No.- F-2, Vijay Nagar, Nityanand Marg, Andheri (East), Maharashtra, City : Mumbai - 400 069	26832611 Fax: 26832612
Badlapur	Ground & First Floor, Aai Building, Vyankatesh Park, Sanewadi, Kulgaon, Badlapur (W) – 421 503	0251 – 6483116 / 2676997 / 2676996
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
Bhayandar (West)	Shop No.2 to 7&9 to 12, Govind Building, Salasar Brij Bhoomi, 150Ft. Road, Bhayandar (West) – 401 101.	28193055 / 28193066 Fax : 28193077
Borivali (East)	Bal Vatsalaya Bldg, Kasturba Cross Rd No. 1, Borivali (E), Mumbai 400 066.	2805 8425 / 2808 6749 Fax: 2862 6943
C G Road	Ground floor, Shop No. 1, 2& 2A, Vikas Commercial Centre, Dr. C. G. Road, Chembur, Mumbai - 400 074	022-25200045 ; 022-25200046
Charkop	Shop No.45-48 & 119-121, Kesar Residency, Charkop, Kandivali(W), Mumbai – 400 067	28682570 / 28682572
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', 1st Floor, Cuffe Parade, Mumbai - 400 005	67444545 / 67444546, Fax : 67444575

BRANCHES	ADDRESS	TELEPHONE NO.
Dadar West	Laxmi Narayan Niwas, (Kane Building) Ranade Road, Dadar (West), Mumbai-400 028.	2432 0791 2432 0795
Dadar-East	Ground floor, Aalap CHS Ltd, Sir Bhalchandra Road, Dadar-East, Mumbai - 400 014,	022-24144086 / 022-24144087
Dahisar (E)	Vidyabhushan Shikshan Sanstha, Shivai Sankul, Shiv Vallabh Cross Road, Ashok Van, Dahisar (East), Mumbai- 400 068.	2896 5761 2896 6797
Dombivali (East)	Shop Nos. 4A- C,Gajanan Krupa , Sant Namdeo Path,Off Manpada Road, Dombivali (E) – 421 201	0251 - 2426578 / 2426579
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
Film City, Goregaon (E)	Satellite Garden, Phase-2, Wing - D2, Film City Road, Goregaon East, Mumbai - 400 063	022 28404800 / 022 28404900
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.	21027308 / 21022974 21027373
Ghatkopar(W)	Shop No.1-3, Ground Floor, Delite Palace CHS Ltd., Plot No.71/7, M G Road, Ghatkopar(W), Mumbai – 400 086	25103366 / 25103377
Girgaon	Sunrise Venetia, J. S. S. Road, Below Ambewadi Post Office, Girgaon, Mumbai – 400 004	23811125 / 23811126
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
Kalwa	Ground Floor, Kishor Plaza, Old Mumbai - Pune Road, Kalwa , Thane, Maharashtra - 400605	022-25362870/71

BRANCHES	ADDRESS	TELEPHONE NO.
Kamothe	Shop No.15-17, Blue Heaven, Plot No.8-A, Sector-35, Village Kamothe, Taluka - Panvel, Dist : Raigad - 410209	64562200 / 64562201
Kandivali East	Nirmala Memorial Foundation's College of Commerce & Sceince, 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
Kasarvadavali	Shop no-2, Purushottam Plaza, Building No. -1, Kasarvadavali Naka, Ghodbunder Road, Thane - 400 615	022-25973722 ; 022-25974311
Khadakpada	Shop No.3B, Ground Floor, Niraj Park, Khadakpada, Kalyan(W) - 421 301	0251 - 2305544 / 2305522
Khar	Vanvaria Apts. Junction of 2nd 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 - 65307070 022-65333030
Khopat	Shop No.3,4,5&101, Beauty Arcade, Kolbad Cross Road, Khopat, Thane(W) - 400 602	25472587 / 25471987
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
Kurla (East)	Gala No. G-06, Bldg. No.42, Kranti CHS Ltd., Nehru Nagar, Kurla (East), Mumbai - 400 024.	25275007 / 32252005, Fax : 25277005
Kurla-West	Ground floor, Kohinoor City, Gandhi Bal Mandir, Kurla-West, Mumbai - 400070	022-25041058 ; 022-25041793
Lalbaug	Shop No.9,10,11, Hilla Towers Coop. Hsg. Soc Ltd. Dr. S. S. Rao Road, Lalbaug, Mumbai - 400 012	24700800 / 24700801
Louiswadi	Unit No. 5, Sun Magnetica, Louiswadi, Near LIC Office, Service Road, Thane (W) - 400 604	25800051 / 25800052
Mahakali Caves Road	Sanskriti Park, Opp. Canossa High School, Mahakali Caves Road, Andheri (East), Mumbai - 400 093.	2837 0781 2835 5888 Fax: 2838 9556
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&1st Floor, Sabnis Niwas, RHB Road, Mulund(W), Mumbai - 400 080.	2560 5735 / 65280774 25603201 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
Nalla Sopara (E)	Krishna Retail Space, Opp. KMPD School, Tulinj Road, Nallasopara (E), Dist.: Thane, Mumbai - 401209	0250-2435722- 2435723 Fax : 0250-2435723
Nerul (E)	Ground Floor, Shop No. G-09 H, Haware Centurian, Plot No. 88-91, Sector -19, Nerul East, Navi Mumbai, Maharashtra,- 400 706	022-27725040

BRANCHES	ADDRESS	TELEPHONE NO.
Pandurangwadi	Ground floor, Murarrao Rane High School Building, Road No-3, Pandurangwadi, Goregaon East, Mumbai - 400 063	022-28712145 ; 022-28712146
Phadke Road	Ground Floor, Pitre Building, Phadke Road, Dombivili-East, Thane - 421 201	0251-6064100
Sai Baba Nagar	Shop No.9, 10, 11&12, Gr Floor, Bldg. No. D, Basanti CHS Ltd., Geetanjali Nagar, Saibaba Nagar, Borivali (W), Mumbai - 400 092	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 - 400 072	2852 2508 2859 3310 Fax: 2852 0708
Sanpada	Shop No.1, Bhumi Raj Manor CHS Ltd., Plot No.3, Sector 14, Sanpada (E), Navi Mumbai - 400 705.	27811791 27811792
Santacruz	8/1, Saraswat Colony, Talmaki Road, Off Linking Road, Santacruz (West), Mumbai - 400 054.	2660 8726 / 2660 0584 2661 2976 Fax: 2660 0965
Sector 15, Vashi	Shop Nos. 1-3, Land View Co-operative Housing Society Ltd., Plot no. 44, Opp. Maratha Bhavan, Sector -15, Vashi, Navi Mumbai, Maharashtra - 400 705	022-27880561/62
Shamrao Vitthal Marg	H/2, Anandashram, Shamrao Vitthal Marg, Mumbai - 400 007.	2386 7924 / 2388 0030 Fax: 2389 4564
Sion	Unit No. G-02, Ground Floor, Value Enclave, Ambedkar Road, Sion, Mumbai - 400 022.	24078010,24078020
Sleater Road	A - 2, 3, 4, 5 & 6 Ganesh Prasad, Naushir Bharucha Marg, Mumbai 400 007.	2381 2092 / 2381 1541 Fax: 2381 3571
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
Tilak Nagar	Shop No.10, Ground Floor, Bhakti Heights, Building No. 122, Chembur Sandesh CHS Ltd, Tilaknagar, Chembur, Mumbai - 400 089	022 2527 2218/ 2219
Vakola	SVC Tower, Jawaharalal Nehru Road, Vakola, Santacruz (E), Mumbai - 400 055.	6699 9701-9714 Fax : 6699 9700
Vasai East	Ground Floor, A1V2A4, New Manish C.H.S., Ever shine City, Vasai East, Thane - 401208	0250 - 6051004 / 6051008
Vasai (West)	Guru Kripa Bldg., Ground Floor, House No.189(B), S.No. -8A/1, Village Navghar, Vasai(W), Dist. Thane - 401 202	0250 - 2333012, Fax : (0250) 2333013
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
Vazira Naka	Ground floor, Shop no-2 and 3, Crest Avenue CHS Ltd, L.T. Road, Vazira Naka, Borivali-west, Mumbai - 400 092	022-28999992 ; 022-28999993
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
Vile Parle (West)	Shop No.01, Saroj Building, 10, Vallabhbbhai Patel Road, Vile Parle(W), Mumbai - 400 056	26124028 / 26124029

BRANCHES	ADDRESS	TELEPHONE NO.
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
Waluj	Ground Floor, Plot No. P-102, Meenatai Thakre Market, Bajaj Nagar, Maharana Pratap Chowk, M.I.D.C. Waluj, Aurangabad, Maharashtra - 431 136	0240-2554928
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 - 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 - 2461168 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 - 27299110 / 27299120 Fax : 020-27299130
Balewadi	Elite Premio Commercial Complex, Mitcon road, Balewadi, Pune - 411 045	020-65240001
Bhosari	Sneh Vishwa Palace, Nashik - Pune Highway, Sector - 1, Indrayani Nagar, Near Haveli Hotel, Bhosari, Pune - 411 026	020 - 27230221 / 27230222
Bibwewadi	635/1B, Ground Floor, New Gajra Society, Bibwewadi, Pune - 411 037	020 - 24410992 / 020 - 24410993 / 020 - 24410994
Camp Branch	H.No-620, S.No-390/391, Sachapir Street, Sharbhatwala Chowk, Near Union Bank of India-IFB, Camp, Pune-411001	020-26052659
Chinchwad	Dream Corner, Plot No.23, Jadhav Corner,Vivek Vasahat, Keshav Nagar, Chinchwad, Pune - 411 033	020 - 27615454 / 27615455
Deccan Gymkhana	Nandita, Jungli Maharaj Road, Deccan Gymkhana, Pune - 411 004.	020-2553 8371 020-2553 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 - 26811401 / 26811402, 26811403
Karve Nagar	Shweta Apartments, Building No.2, Opp Spencers, Hingane, Karve Nagar, Pune., Maharashtra -411052	020-65004020/21
Kothrud	Shop No. 2,3,4,Ground Floor, Survey No.51, Narmada Heights, New D. P. Road, Kothrud, Pune - 411 038	020 - 25386889 / 25398776
Pimpri-Chinchwad	Plot No. 63, Sector 27 A, Village Akurdi, PCNT, Nigdi Pune - 411 044.	020-2765 9285 020-2765 9286 Fax: 020-2765 4676
Pimple -Saudagar	Shop No. -3,4&5, Paarvasaakshi Building A, Shiv Sai Road, Pimple Saudagar, Pune - 411 027	Rajendra Bankapure - +918600515105 (Telephone connection pending)

BRANCHES	ADDRESS	TELEPHONE NO.
Pune Satara Road	Shop No. 9 to 14, Chaphalkar Centre, Near Hotel Utsav, Pune-411 037.	020 - 2421 5075 020 - 2421 5076 Fax: 020-2421 5080
Sadashiv Peth	Laxman Heights, CTS No. 833, Sadashiv Peth, Pune - 411 030.	020 - 24492010
Sahakar Nagar	Ground & 1st Floor, Ramchandra Apartments, Tawre Colony, 47/31 C, Aranyeshwar, Sahakar nagar, Maharashtra - 411009	020-24222552 / 553
Sinhagad Road	S. No. 35/2/1/1, Vadgaon Budruk, Manik Baug, Sinhgad Road, Tal-Haveli, Pune - 411 041	020 - 24355004 / 24355005
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.	020-26630855 Telefax-020-26633489
Wanowrie	Shop No. 1-7, Kondai Maruti Bldg., Salunkhe Vihar Road, Opp. Rosary School, Kondhwa Khurd, Wanowrie, Pune - 411 048.	Telefax :020-26833949
Warje	Ground floor, Shop No-9, Spandan, Warje, Malwadi, Pune-411058	020-25236222
SATARA		
Satara	Shop No. 3 & 4, Raje Bhosale Heights Apartment, Sadar Bazar, Behind ST Stand, Satara, Maharashtra, 415001	02162-226868/69/ 70
Karad	Plot No. 118, Station Road, Budhvar Peth, Karad, Dist. Satara - 415 110.	02164-226623 02164-226624 Fax : 02164-226626
KOLHAPUR		
Ichalkaranji	Daima Bhavan, Ichalkaranji, Taluka Hatkanangle, Dist. Kolhapur - 416 115.	0230-2424126 0230-2424127 Fax: 0230-2424128
Jaysingpur	Gandhi Chowk, Station Road, Jaysingpur, Taluka Shirol, Dist. Kolhapur - 416 101.	02322-225245 Telefax:02322-229969
Mirajkar Tikti	Eagles Pride, B - Ward, Mirajkar Tikti, Mangalwar Peth, Kolhapur - 416 012.	0231-2642195 Fax : 0231-2642193
Shahupuri	Mahaveer Bhavan, E Ward, 2nd Lane, Shahupuri, Kolhapur - 416 001	0231-2525051/ 2524051 / 3209803
Sangli	G-3, Balaji Celebrations, Neminath Nagar, Vishram Baug, Sangli - 416415	0233 - 2304449 / 2304639
Gandhibagh	Suraj Sadan, Plot No.10, CA Road, South Gate, Gandhi Bagh, Nagpur(East) - 440 008	0712-2734077 / Fax : 0712-2734022
Nagpur	Vrindakuni, Mata Mandir Road, Ward No. 70, Dhampeth, Nagpur - 440 010.	0712 - 2542195 2522195
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 - 2430422 / 2430455
Akola	Shop No. 4, Nakshatra Sankul, Umri Road, Jathar Peth, Akola - 444 001	0724 - 2490348 / 2490349
Jalgaon	Ground Floor, F.P.43/1 of T.P.II, Visanji Nagar, Off Bank Street, Jalgaon - 425 001	(0257) 2236540 / 2236541
Jalna	Ground Floor, Plot No. 27, Bhokardan Road, Jalna - 431203	02482 - 242011
Latur Branch	24/ 3 - 28, Ukka Marg, Chandranagar, Latur - 413 512	02382 - 250257 / 250258, 250259
SOLAPUR		
Solapur	Ground Floor, Shop no-5 & 6, Sun Plaza, Muraji Peth, Solapur, Maharashtra - 413 002	0217-2724262

BRANCHES	ADDRESS	TELEPHONE NO.
KARNATAKA		
Bengaluru		
11th Cross Malleshwaram	Sri Vidya Mandir Education Society, 11 th Cross, 6 th Main, Malleshwaram, Bengaluru - 560 003.	080-2331 6709
Banashankari	292, 7th Block, 4th Phase, 3rd Stage, 100 Feet Road, Banashankari, Bengaluru - 560 085	080-26791859
Basaveshwara Nagar	38 / F, V. Giriappa Complex, 80 Feet Road, Basaveshwaranagar, Bengaluru - 560 079	080-23287380
Chamrajpet	1, Central Bank Road, Chamrajpet, Bengaluru - 560 018	080-26675583 / 080-26678718
Hanumanthanagar	27, Mount Joy Road, Hanumanthanagar, Bengaluru - 560 019	080-26603990
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	080-25251853
Jayanagar	921 / 66, 28th Main Road, 9th Block, Bengaluru - 560 069	080-26542043 / 080-26531953
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, 5 th Cross Road, Malleshwaram, Bengaluru - 560 003.	080-2344 1629 / 080-2344 7875 / 080-2346 2784 Fax: 080-2334 0014
Mysore Road	342 / 18, Bytarayanapura, Mysore Road, Bengaluru - 560 026	080-26753482
Nagarabhavi	6, 80 Feet Road, Chandra Layout, Maruthi Nagar, Bengaluru - 560 072	080-23392930 Fax: 080-23397210
Peenya	KSSIDC Multi Storey Bldg., 5 th Cross Stage I, Peenya Industrial Estate, Bengaluru - 560058	080-2839 9355 / 080-2839 8363 Fax: 080-2839 9354
R. T. Nagar	Ground Floor, No 207/34, Venkateshwara Nilaya, Next to Adishwara Showroom; 4 th Main Road, Ganganagar, Bangalore - 560 032	080-23639789
Rajaji Nagar	815/23, 17 th 'E' Main Road, 5 th 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.	080-23180825 / 080-23218189
Yeshwanthpur	Mayur Complex No:36, 1 st Main, 4 th Cross, 1 st Stage, Yeshwanthapur, Bengaluru - 560 022	080-23571244 / 23476700
Chitrapur Shirali	Old Vanita Samaj Building, House No.IX/25, Survey No. 815/A1, Chitrapur Main Rd. Shirali - 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 - 2447373 Fax : 0836 - 2747370
Belgaum	Aashraya Empire, Junction of Khanapur Road & Deshmukh Road (RPD Corner), Tilakwadi, Belgaum - 590 006	0831 - 2461448 / 2461449
Mysore	103, Ground floor, Mythri Arcade, New No.50, Kantharaj URS Road, Chamaraja Mohalla, Sarawathipuram, Mysore - 570 009	0821-2341299 / 2341699

BRANCHES	ADDRESS	TELEPHONE NO.
MANGALORE		
Ganapathy High School Road	Ground Floor, Mohini Vilas Commercial Complex, Casaba Bazar Village, 13 th 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
ANDHRA PRADESH		
Hyderabad	"AMRUTHA ESTATES" Somajiguda, Near Erramanzil Bus Stop, Hyderabad, Andhra Pradesh - 500 082	Ph: 040-23352057 / 23352059
GOA		
Panjim	Ground Floor, Primavera Bldg, Next to EDC, Dr. Atmaram Borkar Road, Panjim, Goa - 403 001.	0832-2432 552 Fax: 0832-2432 553
GUJARAT		
Ahmedabad	Ashoka Complex, Near Sardar Patel Statue, Stadium Road, Navrangpura, Ahmedabad, Gujarat - 380 014	079-26460614
Bharuch	Ground floor, Shop No.12, Silver Square, Link Road, Bharuch, Gujarat - 392 001	02642-265801
Karelibaug	Ground & First floor, Kapadia House, 1-Deepavali Society, Water Tank main road, Karelibaug, Vadodara - 340 018.	0265 - 490911/12
Rajkot	Mangal Tirth, 31, Yoginiketan Plot, Nirmala Convent School Road, Kalavad Road, Rajkot, Gujarat - 360 007	0281 6554141
Satellite Road-Ahmedabad	Satellite Road, Unit no.18, Primate Complex, Nr. Judges Bunglows Cross Road, Ahmedabad - 380 015	079-26871140
Surat	40-41, Higher Ground Floor, Raghunandan Textile Market, Ring Road, Salabatpura, Surat - 395 002	0261 - 2363633 / 2363634
Vadodara	Shree Complex, Shrenik Park Cross Road, Productivity Road, Akota, Vadodara - 390 020.	0265 - 2351370 0265 - 2351271
Vapi	Ground Floor, Shanti Complex, Plot No. P 50/1, Gunjan Main Road, GlDC, Vapi, Gujarat - 396195	0260-2400810/820
RAJASTHAN		
Jaipur	Ground floor, Plot No. K-11(B), Ashok Marg, C-Scheme, Jaipur, Rajasthan - 302 001	0141-4039341
MADHYA PRADESH		
Indore	Aditya Enclave, C-1, HIG Square, LIG Main Road, Indore, Madhya Pradesh - 452 008	0731-2539 222/23 Fax : 0731-2539224
NEW DELHI		
East Patel Nagar	Ground Floor, 25/36 East Patel Nagar, New Delhi - 110 008	011 - 25753864 / 25753656
Nehru Place	G-4, Guru Amardas Bhavan, 78, Nehru Place, New Delhi - 110 019.	011 - 26411127 / 26411128 / 26411129
TAMIL NADU		
Anna Nagar East	Old No.1, New No.15, 'C' Block, 6 th Street, Near Chintamani Signal, Annanagar - East, Chennai - 600 102.	044 - 2620 8988, 044 - 2620 8998
Coimbatore	Ground Floor, Plot No. 1176, Trichy Road, Sungam Circle, Ramnathpuram Coimbatore., Tamil Nadu - 641 045	0422-232 2217/18
Nungambakkam	Ground Floor, Mootha entre, Door No. New 23 (Old No. 9), Kodambakkam High Road, Nungambakkam, Chennai - 600 034	044-28218899, 044-28218787

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