



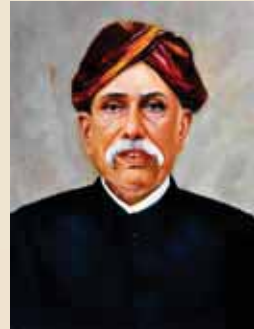
transforming
SUCCESS



SVC BANK

The Shamrao Vitthal
Co-operative Bank Ltd.
(Multi-State Scheduled Bank)

SVC is
bridging
the past...



LATE SHAMRAO
VITHAL KAIKINI
[1842-1905]



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

SVC is
glorifying
the present...



SVC IS TRANSFORMING THE WAY FOR A BRIGHTER FUTURE...



This was the sole purpose behind the inception of Shamrao Vitthal Co-operative Bank over a century ago. One can only imagine the scenario back then. However our founders had a crystal clear vision. They had nerves of steel. They began by taking small but steady steps in the forward direction.

As it is rightly said, 'Small drops make a mighty ocean'; the same stood true for our expansion too. A dream was nurtured, which slowly began to spread across the nation, one step at a time.

Today, the *feeling of achievement is beyond explanation!* We will cherish it for a long time to come.



Transforming to the new!

Transformation is the need of the hour. Several global brands are undergoing this process to keep pace with the contemporary audience, their tastes and demands. Brands are changing not only their identities, but also their offerings and appearances to stay on top. And not to anyone's surprise, the acceptability is positive. Why should SVC be left behind! Hence, the transformation.

Our new look or the SVC Swoosh as we call it, is trendier and fizzing with energy. It appeals to the modern customer in a vibrant and promising manner. The icon symbolizes our past growth, strong values and future success, while the colour blue resonates our deep-rooted knowledge, unparalleled integrity, far-sighted wisdom and the confidence to go further. Together, let's welcome the transformation that is well poised to take on new heights of glory!

“RENEWAL
REQUIRES OPENING
YOURSELF UP
TO NEW WAYS OF
THINKING AND
FEELING.”



Transforming performance.



Performance highlights.

(₹ in Cr.)

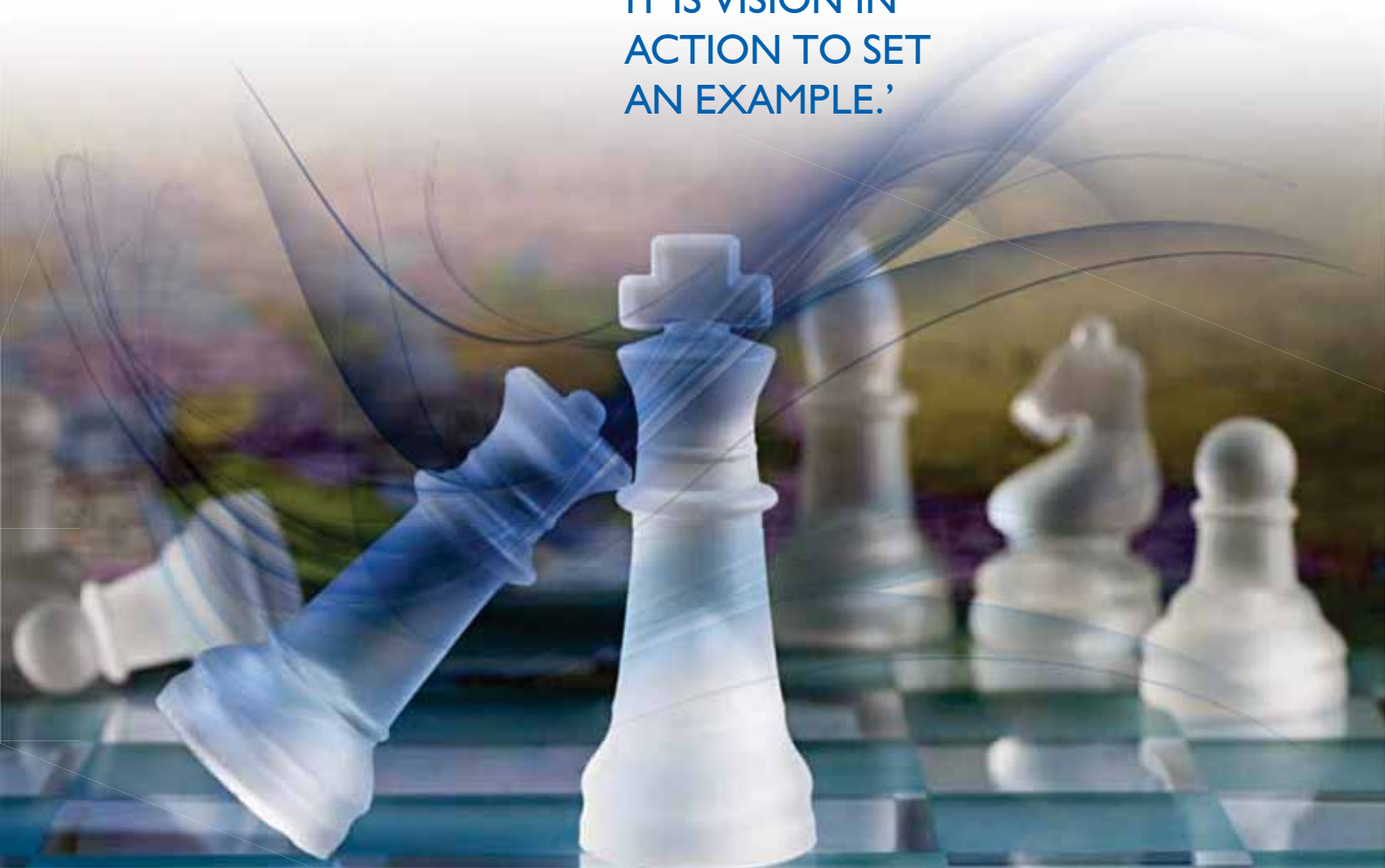
	31-MAR-15	31-MAR-14	% INCREASE
DEPOSITS	12467.75	10692.67	16.60%
ADVANCES	7954.36	6879.81	15.62%
TOTAL BUSINESS	20422.11	17572.48	16.22%
NET PROFIT	115.04	103.63	11.01%
WORKING FUNDS	13780.69	11962.66	15.17%
CAPITAL & RESERVES	1185.57	1079.48	9.83%
GROSS NPA	3.34%	3.60%	- 7.22%
CAPITAL TO RISK ASSET RATIO (CRAR)	12.66%	13.46%	
NO. OF BRANCHES	176	152	

*Transforming
leadership,
to set an
example.*

It takes perseverance, dedication and a will to succeed to build a leader stronger than iron. They bend the rules, turn the tables and set the wheel in motion. They do not do extraordinary things. They do ordinary things in extraordinary ways. That's what distinguishes leaders from others.

We pride ourselves in having two such game-changers amongst us. Our Chairman, Mr. Suresh Hemmady, who has been honored with the title of 'Best Chairman' in the Co-operative Banking sector amongst the Large Urban Co-operative Banks Category at the National Co-operative Banking Summit as part of the Frontiers in Co-operative Banking Awards organized by Banking Frontiers., and our Managing Director, Mr. Shrinivas Joshi, who has been honoured with the title of 'Best Managing Director' amongst all Urban Co-operative Banks by The Maharashtra State Co-operative Banks' Association Ltd., Mumbai. Indeed, this is a moment of utmost pride for all of us at SVC.

'LEADERSHIP IS
NOT A TITLE.
IT IS VISION IN
ACTION TO SET
AN EXAMPLE.'



Chairman's message

“Transformation is the need of the hour. It is the catalyst for growth. It is the key to success. Our instincts had hinted to us long ago. Our research and development was always on to get the best answers. Sooner or later things were bound to change for the good of our people.

Here it is now. The difference is obvious. Our interpretations of the contemporary customer, meticulously designed spectrum of solutions to cater to his desires and all the efforts have borne sweet fruits. Again, all

accolades to our transformative nature that has added value to our services. Our newly revamped identity is adding to it by making us look younger. It is getting us tremendous recognition in the arena of co-operative banking.

Today, some refer to us as Technologically Advanced Player. Others call us Growth Partner. After all, isn't it a great feeling! Winning an award with such great support and trust, is just the cherry on the cake for me.”

“TRANSFORMATION IS THE NEED OF THE HOUR. IT IS THE CATALYST FOR GROWTH. IT IS THE KEY TO SUCCESS.”

SURESH S. HEMMADY
Chairman



Board of Directors



Suresh S. Hemmady
(Chairman)



Udaykumar P. Gurkar
(Vice Chairman)



Anil N. Bijur



Ratnakar N. Gokarn



Satish N. Kudyadi



Ravindra K. Kulkarni



Smriti R. Gulwady



Uday S. Koppikar

Top Management Team

EXECUTIVES

CHIEF GENERAL MANAGER

Salil A. Datar

Ravikiran S. Mankikar

Ajit E. Venugopalan

GENERAL MANAGER

Nandakishor V. Ballal

Ajit N. Kulkarni

CHIEF FINANCIAL OFFICER

Himangee C. Nadkarni

DEPUTY GENERAL MANAGER

Anil G. Bapat

Dilip M. Gangal



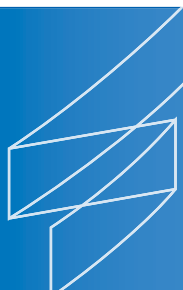
Kishore G. Masurkar

Smita P. Mavinkurve

Ashwin S. Nadkarni

Ravi M. Pagare

“LEADERS AT THE
TRANSFORMATION
OF SUCCESS”



Dilip P. Sashital

Pramod D. Shedde



Vinod G. Yennemadi

Shrinivas D. Joshi
(Managing Director)

Amita G. Mavinkurve
Shailesh M. Nadkarni
Dilip J. Pendse
Sunil B. Puranik
Sujit B. Purohit
Pundalik V. Rajadhyax
Vinay R. Rao
Satish S. Rawool
Subbalakshmi M. Shirali

STATUTORY AUDITORS

Yardi Prabhu & Associates

*Transforming
co-operative
banking,
the modern
way.*

A transformed face inspires many other transformations too. Like, for example, providing latest technology Core Banking Software and Banking services to smaller co-operative banks. Or assisting them for their RTGS/NEFT transactions, enablement of Cheque Truncation System (CTS) and facilitating their access to more than 1,92,857 ATMs on national level through sub-membership of the National Financial Switch operated by the National Payment Corporation of India.

With the opening of Faridabad branch in Haryana, the Bank has extended its presence to 10 states, with the number of branches reaching 178 and turnover of over ₹20,000 Crores, the prospects of growth are never-ending, and the flip from dreams to reality is certain. We look forward to making this an experience to remember for a lifetime for every customer.

“A BUSINESS MIX
OF OVER ₹20,000
CRORE
**IS PROOF OF OUR
METTLE.”**



Notice of the Annual General Meeting

Notice is hereby given that the 109th 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 20, 2015** at 2.30 p.m. to transact the following business :-

1. Adoption of Annual Report with Audited Balance Sheet as at March 31, 2015 and the Profit and Loss Account for the year ended March 31, 2015.
2. Declaration of Dividend and Allocation of Profits for the financial year 2014-2015.
3. Consideration of Statutory Audit Report from M/s Yardi Prabhu & Associates, Chartered Accountants, with compliance report thereto, for the financial year 2014-2015.
4. Appoint Statutory Auditors for the financial year 2015-2016 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. To grant leave of absence to those members of the Bank who have not attended this General Meeting.
8. Disposal of any other business that may be brought before the meeting and answering of Members' questions, relating to the working of the Bank during the financial year 2014-2015, 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

sd/-

Shrinivas D. Joshi
Managing Director

Registered Office

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

Dated: April 30, 2015

Notice

DIVIDEND FOR 2011-12 (106th D/W)

Members who have not encashed their dividends for the Financial Year 2011-12 are requested to do so immediately. They are requested to please note that if the dividend is not encashed on or before December 31, 2015, 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

109TH 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 109th Annual General Meeting of the Bank at **Rama Watumull Auditorium, K. C. College**, Dinshaw Wachha Road, Churchgate, Mumbai – 400 020 on **Saturday, June 20, 2015 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 109th 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, 2015.

Bank's Performance

In the Financial Year 2014-15, the Bank has achieved excellent results through concerted efforts made by the staff, Executives and the Board, with your unstinted support.

Performance Highlights

(Amount in ₹ Crore)

	31.03.2015	31.03.2014	Increase / Decrease	% Growth
Deposits	12,467.75	10,692.67	1,775.08	16.60%
Advances	7,954.36	6,879.81	1,074.55	15.62%
Total Business	20,422.11	17,572.48	2,849.63	16.22%
Net Profit	115.04	103.63	11.41	11.01%
Capital + Reserves	1,185.57	1,079.48	106.09	9.83%
Capital to Risk Asset Ratio [CRAR]	12.66%	13.46%		
Gross NPAs [%]	3.34%	3.60%		

Economic Outlook

The Indian economy in 2014-15 has emerged as one of the largest economies with a promising economic outlook riding on controlled inflation, rise in domestic demand, increase in investments, decline in the oil prices and reforms amongst others.

India's GDP grew at 7.50% in the third quarter of FY14-15 compared to an upwardly revised 8.20% rise (5.30% earlier) in the September quarter. The sharp upward revision in the previous quarter was due to the new formula where the Government now measures GDP by market prices instead of factor costs to take into account gross value addition in goods and services as well as indirect taxes.

For the FY 2015-16 GDP growth is estimated to be between 8.00%-8.50%.

Monetary Policy Highlights

RBI has maintained Cash Reserve Ratio static at 4.00% in FY 2014-15, and announced two Repo rate cuts of 25 basis points, each in mid Jan and early March 2015. Rate cut by RBI during early 2015 is expected to further boost economic growth. By adopting Urjit Patel Committee recommendation on Monetary Policy Framework, RBI seeks to set inflation target of 4.00% (with 4.00% +/-2.00% being the operating band) by end of a two year period beginning FY17.

Another key takeaway for the debt markets is the Monetary Policy Framework Agreement with the RBI which clearly states the objective of keeping inflation below 6.00%. The move can go a long way in ensuring that the victory over inflation is institutionalized and will provide the crucial coordination between the Centre and the RBI in breaking the back of inflation.

During the FY 2014-15 RBI has cut SLR by 350 basis points for Urban Co-operative Banks with the objective of bringing it on par with commercial banks.

Dividend

The Board of Directors has recommended a dividend at 12% p.a. on Equity Share Capital and a dividend of 10.5% p.a. on Perpetual Non-Cumulative Preference Share Capital for the year ended March 31, 2015.

Share Capital

The Paid-up Equity Share Capital of the Bank as on March 31, 2015 was ₹ 83.36 Cr. being the contribution of 1,71,874 members.

Operations

Deposits increased to ₹12,467.75 Cr. during the FY 2014-15, depicting a net increase of ₹1,775.08 Cr. (16.60%) from ₹10,692.67 Cr. as on March 31, 2014.

During this financial year the Bank has continued its focus on marketing CASA Products along with launch of new products and services.

Successful tie-up with multiple hospitals & also with agencies like Lifespan & Wellness Pharmacy resulted in bolstering growth in CASA accounts.

Numerous contests were rolled out to motivate the branches and the response to these challenges has been overwhelming. The initiative of 'Special Day' was introduced wherein, during each month, a particular segment was targeted to channelize the branch resources & maximize the CASA.

Various Events were collaborated by the Retail Products and Operations Support Team to promote Special CASA products viz.

- "Co-operative Bank Event" – Providing a single platform to connect with majority peer banks & pitch SVC Software and sub-membership
- "Programme for Aamchi Entrepreneurs" - aimed at attracting Entrepreneurs with an objective to inform them about the New SMART SVC Bank Product and Services
- "Business Development Drive" – To drive the CASA business, various initiatives like *Blood Donation Camps/School at Bank activity/Deposit mobilization drive* were launched.
- "Maha Login Day" - TPP initiatives have garnered immense business for us through record premium collections

The bank continued its initiatives to target Schools, Colleges, and Co-operative housing societies, Shopkeepers, Traders and Corporate for their accounts. Health Camps were arranged by the Bank, through its tie up with Apollo Health Care, Vasan Eye Care, Sanecare Madhavbaug, at various branches.

Aadhaar Camps were also organized at various branches to enable Aadhaar Enrollment for the people in branch vicinity. The Bank has conducted events and felicitated its women customers and similar events have been organized on the occasion of 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" – "Bulk upload" was incorporated to target big Corporate & Advances customers.
- "Mobile Point of Sale" – Alliances were entered into for facilitating our customers to setup Point of Sale terminals.
- "Zero balance accounts" – Special Smart Combo offers was launched to encourage deposit customers to open CASA accounts.
- "SVC Auto Collect" – For ensuring more business through clearing services
- "SVC Star & Minor" – customized Minor account for different age-groups
- "PAN card enrollment" – Garnering more footfalls & reaching out to wider customer base
- "Rupay Card" was launched.

The Bank has introduced a SMART Framework for streamlining the Bank's processes and operational controls as it scales up business. Following initiatives have been undertaken:

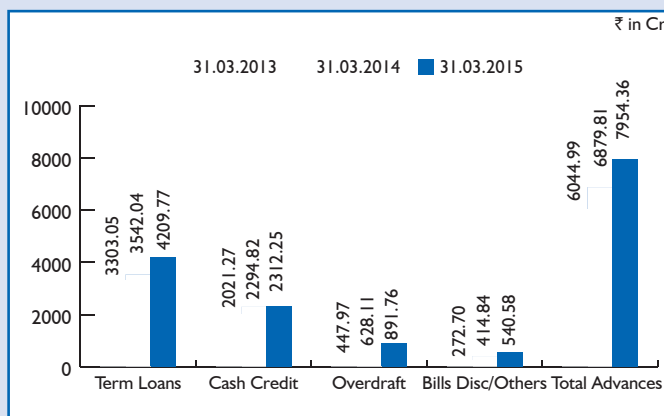
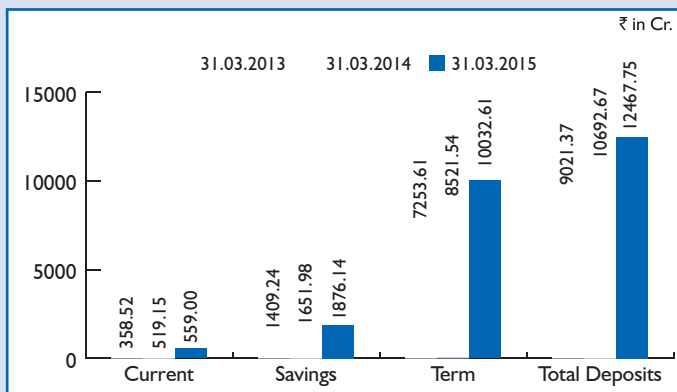
1. Centralized Card Cell-Issuance of RuPay Card with added features of an insurance cover.
2. Centralized Mailing of various intimations – has led to cost saving.
3. Introduction of the Mandate Management System under the NACH umbrella.
4. Introduction of new features in Personal Internet Banking and Corporate Net Banking

Implementation of these processes has helped the Bank in increasing efficiencies, better compliances and bringing down operating costs.

Credit

Advances portfolio increased to ₹7,954.36 Cr. during the financial year 2014-15, depicting a net increase of ₹ 1,074.55 Cr. (15.62%) from ₹6,879.81 Cr. as on March 31, 2014.

Despite challenging market conditions for the industry, the Bank worked towards growing its Advances portfolio, resulting in improved growth in credit portfolio of the Bank.



During the financial year, the Bank continued its policy of predominantly focusing on MSME sector advances with selective sector exposures 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, etc. for ensuring a healthy advances portfolio.

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.

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 robustly promoted Retail advances products viz. Good Homz, Vehicle Finanz, Vidya Sahaya-Education loans, SVC Office Mortgage Loans, Gold loans and Hello Doctor.

During the year, RAC strategically focused on targeting Group loans to employees of institutions and companies of both existing clients as well as new ones.

Following initiatives were undertaken during the year to boost retail advances

- Tie-up with Tata Motors & Auto dealers for Auto Finance received a good response during festive season.
- Product of the Month strategy was initiated to target and provide boost to individual products under Retail advances.

International Banking Division

After receiving A. D. Category I license from Reserve Bank of India in December 2007; the Bank commenced independent foreign exchange operations with effect from July 23rd, 2008 and is completing its seventh year of independent foreign exchange operations this year.

Business turnover as well as revenues have shown increase year on year including the current financial year. Our Bank is having correspondent banking arrangements with leading international banks at major international centres and also maintains Nostro Account in seven major currencies namely USD, GBP, EUR, JPY, CHF, AUD and AED, as also SWIFT arrangements with 93 banks at 235 centres.

The Bank offers entire gamut of products to facilitate smooth, efficient and stress-free conduct of foreign exchange transactions. For providing prompt and efficient forex services to our clients, the Bank is having three designated 'B' Category branches at Cuffe Parade (Mumbai), Chamrajpet (Bengaluru) and Pune D G (Pune). Our Bank offers a variety of products and services at par with all leading banks to carry out personal or business related banking services. Facility for hedging Exchange Rate Risk run by the exporters and importers by booking Forward Contracts is also available.

The Bank handles foreign exchange business of customers of select co-operative banks who do not have RBI license to deal in foreign exchange by sanctioning Lines of Credit to them.

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. The Bank's agreement with Thomas Cook (I) Ltd. – Principal Agents for MoneyGram and with UAE Exchange LLC well known International Money Transfer agencies facilitates persons staying abroad to send money to their near and dear ones through any of our branches for instant payment.

Treasury

During the FY 2014-15, 10 Year Benchmark Yields declined to 7.65%-7.75% range in March 2015 from a level of 8.81% at the end of the previous year. The decline in benchmark yields was on account of fall in consumer price inflation, narrowing Current Account Deficit and improved fiscal position during the year which aided a 50 basis points rate cut by RBI in early 2015.

The Banks Treasury operations consist of SLR, Non-SLR category and 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 27 basis points.

Portfolio has been appropriately managed with the objective of minimizing the market risk as far as possible.

The Integrated Treasury of the Bank 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 has come down from 3.60% as on March 31, 2014 to 3.34% as on March 31, 2015. Requisite provisions have been made towards NPAs in accordance with the guidelines issued by RBI.

Slowdown of economic growth resulted in a lot of stress build up on advances portfolio of the banking industry in general. However, Credit Monitoring Cell and Legal & Recovery Department, through their concerted, diligent and regular follow up ensured substantial recoveries, and fresh additions to NPAs were kept in check to a large extent.

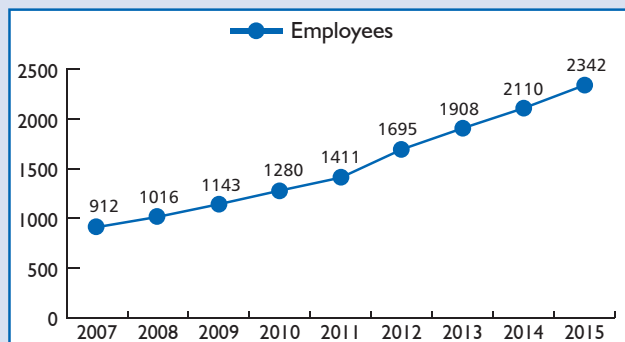
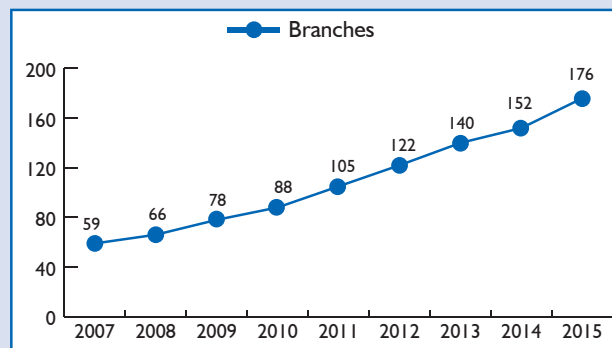
The Bank has so far not sold off any of its assets to ARC's (Asset Reconstruction Companies).

Branch Expansion

The Bank continued to target business in fast growing Tier II cities and niche areas in Metros. This year too witnessed an aggressive branch expansion and a steady growth in branch network. The Bank's branch strength as on March 31, 2015 stood at 176, an addition of 24 branches during FY 14-15. During the year the Bank's ATM network (on-site & off-site) grew by 26 and reached 179 ATMs as on March 31, 2014.

The Bank opened 24 new branches across states; six branches in Mumbai viz. Bhandup (E), Jawahar Nagar-Goregaon (E), JP Nagar-Andheri (E), Oshiwara, Sandhurst Rd, Kurla (W); three in Thane district viz. Dombivali (West), Khopri-Thane, Vasai (E); one each in Panvel, Kalyan (E), Solapur, Ratnagiri, Amravati, Nanded, Dhule, Gangapur Rd-Nashik, Secundrabad-Andhra Pradesh, Satellite Rd-Ahmedabad, Nagnathpura-Bengaluru, Udupi-Karnataka, Jaipur, Bhawarkuwa Rd-Indore and Margao-Goa.

The Bank scored a first in co-operative sector by opening 12 branches in a single day with simultaneous webcast in December 2014, and again opening 6 branches in a single day in March 2015.



Human Resource

Efficient human resource management is one of the most essential requirements for survival in this competitive world. Human Resource Development refers to empowering people and enabling them to use their power for development of the organization, and society at large. It refers to developing pro-activity and capacity to embrace larger issues. Considering the vital importance of human resources, they are treated as assets, which are integral for the survival of an organization.

The department prepares employees to give their best for corporate objectives by setting up of systems through which human capabilities and potentials are tapped, resulting in mutual satisfaction of the individuals and the organization. The employees are continuously helped in a planned way to meet the objectives of the Bank by helping staff to acquire or sharpen capabilities. It continuously endeavors to improve the organizational culture where superior-subordinate relationships, teamwork and collaboration among different subunits are improved for better organizational health, dynamism and pride of employees.

Information & Technology

The IT Department has continuously strived to put in place the technology platform to deliver state of the art products to the customers.

As part of our Bank's commitment towards strong and secure IT, we are glad to inform you that the SVC Bank has been certified as under:

- **ISO 27001:2013** – Information Security Management System for Data Center Infrastructure, Operations and Services at Primary Site in Thane and Disaster Recovery Site in Bengaluru
- **ISO 22301:2012** - Business Continuity Management System for Data Center Infrastructure, Operations and Services at Primary Site in Thane and Disaster Recovery Site in Bengaluru
- **PCI-DSS** – for the security standards relating to customer data especially for the ATM/Debit Card operations at Primary Site in Thane and Disaster Recovery Site in Bengaluru

The SVC Bank also has a Tier III Compliant Data Centre at the Thane IT Department.

Some of the major projects put in place for the benefits of our customers included the Pradhan Mantri Jan Dhan Yojana, the Cash Management System (CMS), eKYC modules as per UIDAI Standards, and Corporate Internet Banking.

The Bank was conferred 12 awards and recognitions during the financial year 2014-15 for its IT initiatives.

Risk Management & Internal Controls

The function of Risk Management Committee of the Bank is essentially to identify, monitor and measure the risk profile of the bank. Policies for the same have been framed by the Risk Management Department, which are reviewed by the Board on a yearly basis. Bank has been using sophisticated models for measuring and managing Risks.

For management of credit risk Bank has full-fledged Credit Risk Rating/scoring system; Variations in the ratings of borrowers over time indicate changes in credit quality and expected loan losses from the credit portfolio. Rating Migration reports are prepared by the Bank for tracking the asset health code.

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 regularly by the IRM Cell. The capital charge calculation is also reviewed regularly.

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 to ensure sound internal and effective control and to implement mechanism of timely detection of lapses / irregularities and to prevent serious errors and fraudulent manipulations & to avert recurrence of such incidences.

An effective Internal Audit system is in place to focus more 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 of the Bank. The Committee of the Board reviews the implementation of the guidelines issued by RBI and other regulators from time to time.

Brand SVC – “SMART BANK FOR SMART PEOPLE”

Brand identity is the image that an organization establishes in the market and among the customers. The Bank over last few years has been rapidly expanding its footprint towards a pan India presence.

Over the years the Bank has come to be referred as SVC Bank and general consensus and wish among members was to shorten the name to be in sync with times. After the change of our Bank's Logo to Swoosh, the next logical step to be taken was to change the Bank's name to reflect its modern, young and trendy form to help generate an instant brand recall i.e. from "The Shamrao Vithal Co-operative Bank Ltd., to **"SVC Co-operative Bank Ltd."**

With the recent unveiling of our new logo, change of name boards coupled with advertising of our Swoosh logo and tag line "Smart Bank for Smart People", we are successful in reaching out to a youthful audience who have begun to identify the Bank as - Trendy, Young and Vibrant. With our presence in 10 states and fast expanding footprints towards a pan India presence, we need to be recognized as a national brand name rather than appearing to be a regional player.

Perpetual Non-Cumulative Preference Shares (PNCPS) / Long Term Deposit (LTD)

The Bank is on high growth path and proposes raising capital through issue of Perpetual Non-Cumulative Preference Shares (PNCPS) or other instruments as and when required to strengthen the Capital base of the Bank under Tier-1 Capital. For this purpose the Authorized Share Capital of the Bank is proposed to be increased from present ₹150 Crore to ₹1000 Crore.

Recently, the Bank has initiated issue of PNCPS of ₹100 Crore and LTD of ₹50 Crore; the LTD issue has been fully subscribed.

Special General Meeting (SGM)

The Bank's Special General Meeting was held on Saturday February 28, 2015 at 10.00 am at Galaxy Hall, MIG Cricket Club, Kalanagar, Bandra (East), Mumbai – 400051, at which the members unanimously approved the change in name of the Bank from "The Shamrao Vithal Co-operative Bank Ltd., to **"SVC Co-operative Bank Ltd."**, and also amendments in the Bye-laws to increase the Authorized Share Capital of the Bank, etc. The necessary formalities with The Central Registrar and RBI are under process.

Board of Directors

Boards of Directors play a pivotal role in Bank's governance through their control of strategy and performance, focusing on sustainable success and ensuring that the necessary talent is in place which possesses the skills, values, attitudes and energy essential for success.

The Board interacts with the management, vigorously and thoughtfully discussing all strategic proposals, key risk policies and major operational issues. It puts rigorous and robust processes in place to monitor organizational compliance with strategy, risk appetite and with all applicable laws and regulations.

The Board of Directors met regularly during the year 2014-15. The Board met 29 times during the year, with an average attendance of over 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 13 meetings of Administrative Committee, 16 meetings of the Finance & Investment Committee, 61 meetings of the Loans Committee and 12 meetings of the Audit Committee.

Tribute to Ex-Chairman Shri Nalkur Sripad Rao

Our beloved Ex-Chairman and longest serving Director on Board – Shri Nalkur Sripad Rao, left for heavenly abode on April 08, 2015. He was 95 years of age.

He was first elected as a Director of our Bank in 1968, and had been a member of the Board till September 2012. He was Chairman of the Board for 3 terms. His association with our Bank as Chairman and as a member of the Board was for over 44 years.

Fondly addressed as "Nalkurmam", he will always be remembered for his significant and valuable contribution to the progress of our Bank.

Corporate Governance

Corporate Governance may be defined as a set of systems, processes and principles which ensure that the Bank is governed in the best interest of all stakeholders. It is the system by which the Bank is directed and controlled.

The Board is committed to values and ethical business conduct, promoting corporate fairness, transparency and accountability by ensuring:

- Adequate disclosures and effective decision making to achieve corporate objectives;
- Transparency in business transactions;
- Statutory and legal compliances;
- Protection of shareholder interests;
- Commitment to values and ethical conduct of business.

The overall endeavour of the board has been to take the Bank forward so as to maximize long term value and protect shareholders' interests.

Corporate Social Responsibility – CSR / Green Initiatives

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

The Bank focuses its efforts mainly on energy and carbon emissions. The Bank has implemented various energy - efficient heating, ventilation and air-conditioning solutions in their offices. These solutions include, among others, installing of Solar panels for its energy requirements at Corporate Offices and LED lighting across offices and branches. Undertaking these green building measures and through diligent usage of printing paper across organization has reduced costs to a large extent.

Awards

The Bank was conferred with following awards during the financial year 2014-15

- **BEST CO-OPERATIVE BANK** conferred on at the 'LOKMAT Banking, Financial Services & Insurance Awards.
- **BEST CHAIRMAN** - Chairman, Shri Suresh S. Hemmady was honored with the Award amongst the Large UCB's Category at the National Co-operative Banking Summit and the Frontiers in Co-Operative Banking
- **BEST MANAGING DIRECTOR** – Managing Director, Shri Shrinivas D. Joshi was honored with the Award by The Maharashtra State Cooperative Banks Association Ltd.
- **Outstanding Contribution to IT in the Co-operative Banking Sector** at the National Co-operative Banking Summit and the Frontiers in Co-Operative Banking to Mr. Ravikiran Mankikar, CGM-IT.
- **"IT Trend Setter Award 2014"** from Innovations India Business World and NetApp
- **"Best IT Governance Award 2014"** from ISACA India

- **"Silver EDGE Award 2014"** from Information Week
- **"Best Information Technology Co-operative Bank 2014"** (Runners Up) Maharashtra State Federation of Urban Co-operative Banks
- **"Best e-KYC Initiative 2014"** from Banking Frontiers
- **"Best Data Security Initiative 2014"** from Banking Frontiers
- **"Best Co-operative Bank 2014"** from Indian Banks Association
- **"Excellence in IT Award 2014"** from Computer Society of India
- **"INFOSEC MAESTROS Award 2014"** by the Infosecurity Live Magazine in recognition of the Information Technology Security, initiatives undertaken by the Bank.
- **"CIO 100 2014"** by IDG India's CIO magazine

Proposed Appropriations of Net Profit

(Amt. in ₹)

	2014-15	2013-14
Net Profit Available for Appropriation	1,17,54,83,225.26	1,06,12,63,329.90
Less: Proposed Appropriations		
Statutory Reserve	29,38,71,000.00	26,53,20,000.00
Building Fund	3,55,92,000.00	13,91,00,000.00
Proposed Dividend @12%	10,10,00,000.00	10,00,00,000.00
Proposed Dividend 10.50% on PNCPS shares	19,00,000.00	0.00
Contingency Reserve	11,75,49,000.00	10,61,26,000.00
Charitable & Co-operative Purposes		
Charities - Staff Welfare	25,00,000.00	20,00,000.00
Charities - Member Welfare	45,00,000.00	40,00,000.00
Charity Fund - Public	20,00,000.00	20,00,000.00
Bad & Doubtful Debts Fund	34,00,00,000.00	15,00,00,000.00
Education Fund	1,15,05,000.00	1,03,63,000.00
Staff Ex-gratia	16,50,00,000.00	15,73,00,000.00
Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961	7,50,00,000.00	10,00,00,000.00
Balance Carried forward	2,50,66,225.26	2,50,54,329.90

Tribute to Departed Souls

The Board of Directors and Management express their profound grief at the sad demise of Ex-Chairman Shri Nalkur Sripad Rao and one of our worthy employee Ms. Vandana Shrikant Naik.

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, Rajasthan and Haryana, and the Officials of the Co-operative Departments in these States and the Divisional Joint Registrar, Mumbai for their invaluable guidance and assistance rendered to the Bank from time to time.

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

The Board conveys its sincere thanks to the print and electronic media for their support in all the endeavors and 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, 2015

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	As on March 31, 2015
No. of Branches	176
Membership:	
No. of Regular Members	171874
No. of Nominal Members	21106
Paid up Equity Share Capital	83.81
Total Reserves and Funds	1093.67
Deposits:	
Current	559.00
Savings	1876.14
Term	10032.61
Total	12467.75
Advances:	
Secured	7937.97
Unsecured	16.39
Total	7954.36
Priority Sector Percentage	42.28%
Of which Total Percentage to Weaker Section	3.38%
Overdues	304.76
Borrowings (NHB)	2.03
Investments	3333.55
Profit	115.04
Working Fund	13780.69
Total Staff	2342

Statutory Auditors' Report For The Year Ended 31st March, 2015

(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**, which comprise the Balance Sheet as at 31st March, 2015, 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 incorporated in these financial statements of the Bank along with the branches and extension counters audited by us for the period from 01st April, 2014 to 31st March, 2015.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements in accordance with the Banking Regulation Act, 1949, Multi State Co-operative Societies Act, 2002 and Rules made there-under. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that 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 applicable 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 misstatements, whether due to fraud or error.
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 judgement, 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 Bank'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 together with the notes thereon give the information required by the Banking Regulation Act, 1949 as well as Multi State Co-operative Societies Act, 2002 and rules made there-under, in the manner so required for the Urban Co-operative Banks and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the Bank as at 31st March, 2015;
 - (ii) in the case of the Profit and Loss Account of the profit for the year ended on that date; and
 - (iii) in the case of the Cash Flow Statement, of cash flows for the year ended on that date.

Report on Other Legal and Regulatory Matters

7. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with the provisions of Section 29 of the Banking Regulation Act, 1949 and Multi State Co-operative Societies Act, 2002 and the rules made there-under.
8. We report that:
 - (a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory.
 - (b) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank.
 - (c) The returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit.
9. In our opinion, the Balance Sheet, the Profit and Loss Account and Cash Flow Statement comply with the Accounting Standards issued by Institute of Chartered Accountants of India (ICAI) to the extent applicable.
10. We further report that:
 - (i) the Balance Sheet and the Profit and Loss Account dealt with by this report, are in agreement with the books of account and the returns.
 - (ii) in our opinion, proper books of account as required by law have been kept by the Bank so far as appears from our examination of those books.
 - (iii) the reports on the accounts of the branches audited by us / branch auditors have been dealt with in preparing our report in the manner considered necessary by us.
 - (iv) The Bank has been awarded "A" class for the year under audit.

For **M/s Yardi Prabhu & Associates**

Chartered Accountants

FRN. NO. 111727 W

(Sudhan D. Yardi)

Partner

M. No. 22887.

Place: Mumbai

Dated: 30.04.2015

Balance Sheet as at 31st March, 2015

(₹ in lakhs)

CAPITAL AND LIABILITIES	Schedule	As at 31-Mar-15	As at 31-Mar-14
1. EQUITY CAPITAL	1	8,381	8,346
PNCPS CAPITAL		809	-
2. RESERVE FUND & OTHER RESERVES	2	109,367	99,602
3. DEPOSITS AND OTHER ACCOUNTS	3	1,246,775	1,069,267
4. BORROWINGS	4	24,694	20,271
5. BILLS FOR COLLECTION		16,507	14,493
BEING BILLS RECEIVABLE (As per Contra)			
6. BRANCH ADJUSTMENT		56	16
7. OVERDUE INTEREST RESERVE-I		1,003	653
8. OVERDUE INTEREST RESERVE-II		7,259	5,896
9. INTEREST PAYABLE		2,304	2,208
10. OTHER LIABILITIES	5	28,340	27,967
11. PROFIT & LOSS ACCOUNT		251	251
12. DEFERRED TAX LIABILITY		-	1,461
GRAND TOTAL		1,445,746	1,250,431
CONTINGENT LIABILITIES		85,147	70,717

As per our report of even date attached
For **M/s YARDI PRABHU & ASSOCIATES**
Chartered Accountants
(FRN 111 727 W)

H.C. NADKARNI
Chief Financial Officer

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

Place : Mumbai
Dated : April 30, 2015

Balance Sheet as at 31st March, 2015

(₹ in lakhs)

PROPERTY AND ASSETS	Schedule	As at 31-Mar-15	As at 31-Mar-14
1. CASH	6	80,720	71,064
2. BALANCES WITH OTHER BANKS	7	127,956	91,145
3. MONEY AT CALL & SHORT NOTICE		-	-
4. INVESTMENTS	8	333,355	299,230
5. ADVANCES	9	795,436	687,981
6. INTEREST RECEIVABLE			
a) on Investments & Staff housing loans	10	9,888	7,422
b) on Advances-II		7,259	5,896
7. BILLS RECEIVABLE		16,507	14,493
BEING BILLS FOR COLLECTION (As per Contra)			
8. PREMISES	11	46,832	47,256
9. FURNITURE & FIXTURES	12	3,228	2,671
10. OTHER FIXED ASSETS	13	5,099	4,816
11. OTHER ASSETS	14	17,282	18,420
12. ACQUISITION COSTS	15	-	37
13. DEFERRED TAX ASSET		2,184	-
GRAND TOTAL		1,445,746	1,250,431

A. E. VENUGOPALAN
Chief General Manager

S. A. DATAR
Chief 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, 2015

(₹ in lakhs)

EXPENDITURE	Year ended 31-Mar-15	Year ended 31-Mar-14
1 Interest on Deposits	91,581	78,995
2 Interest on Borrowings	2,014	1,894
3 Salaries and Allowances	12,438	9,523
4 Directors Fees, Travelling and Conveyance	58	47
5 Rent Rates Taxes, Service Charges, Insurance and Lighting	5,050	4,305
6 Legal and Professional Charges	497	438
7 Postage Telegrams and Telephone Charges	145	142
8 Travelling and Conveyance	177	183
9 Audit Fees	207	160
10 Repairs and Maintenance	1,286	1,147
11 Depreciation on Fixed Assets	1,979	1,698
12 Depreciation on Securities	9	45
13 Premium on Securities amortised	111	129
14 Loss on sale of securities	252	387
15 Printing and Stationery	312	302
16 Advertisement	474	236
17 Loss on sale of Assets	28	16
18 Networking Expenses	289	242
19 Sundry Expenses	2,171	2,049
20 Bad debts Written Off	3,323	3,364
21 Acquisition cost of Acquired Banks Amortised	37	37
PROVISIONS AND CONTINGENCIES for		
A) Gratuity Payable to Staff	573	392
B) Bad & Doubtful Debts	2,850	1,500
C) Contingent Provision against Standard Assets	2,484	387
D) Investment Fluctuation Reserve	156	103
E) Leave Encashment	753	320
F) Other Doubtful Assets	3	58
Income -Tax Expenses:		
Current Tax	4,050	3,700
Deferred Tax	(3,645)	563
	405	
NET PROFIT FOR THE YEAR	11,504	10,363
TOTAL	141,166	122,725

As per our report of even date attached
For **M/s YARDI PRABHU & ASSOCIATES**
Chartered Accountants
(FRN 111 727 W)

H.C. NADKARNI
Chief Financial Officer

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

Place : Mumbai
Dated : April 30, 2015

(₹ in lakhs)

A. E. VENUGOPALAN Chief General Manager	S. A. DATAR Chief 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, 2015

(₹ in lakhs)

EXPENDITURE	Year ended 31-Mar-15	Year ended 31-Mar-14
Appropriations		
Statutory Reserve Fund	2,939	2,653
Building Fund	356	1,391
Proposed Dividend @ 12%	1,010	1,000
Proposed Dividend @ 10.5% on PNCPS shares	19	-
Contingency Reserve	1,175	1,061
Charitable & Co-operative Purposes		
Staff Welfare	25	20
Member Welfare	45	40
Public	20	20
Bad & Doubtful Debts Fund	3,400	1,500
Education Fund	115	103
Ex-gratia to Staff	1,650	1,573
Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961	750	1,000
	11,504	10,361
NET PROFIT CARRIED TO BALANCE SHEET	251	251
TOTAL	11,755	10,612

As per our report of even date attached
For **M/s YARDI PRABHU & ASSOCIATES**
Chartered Accountants
(FRN 111 727 W)

H.C. NADKARNI
Chief Financial Officer

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

Place : Mumbai
Dated : April 30, 2015

Profit and Loss Appropriation Account for the year ended 31st March, 2015

(₹ in lakhs)

INCOME	Year ended 31-Mar-15	Year ended 31-Mar-14
Profit Brought Forward	11,504	10,363
Profit of last year	251	249
TOTAL	11,755	10,612

A. E. VENUGOPALAN
Chief General Manager

S. A. DATAR
Chief General Manager

S. D. JOSHI
Managing Director

U.P. GURKAR
Vice-Chairman

S. S. HEMMADY
Chairman

Schedules

(₹ in lakhs)

	As at 31-Mar-15	As at 31-Mar-14
SCHEDULE 1 – CAPITAL		
Authorised Capital		
6,00,00,000 Shares of ₹25/-each.	15,000	15,000
Issued, Subscribed and Paid-up Capital		
i) 33344188 (P.Y. 33191021) Shares of ₹25/- each	8,336	8,298
ii) Paid-up Capital of Acquired Bank (Bangalore Central Co-operative Bank Ltd.)	45	48
iii) PNCPS Capital	809	0
Total	9,190	8,346
SCHEDULE 2 – RESERVES		
i) Statutory Reserve Fund	22,346	19,355
ii) Building Fund	17,729	17,373
iii) Special Contingency Reserve	30	30
iv) Contingency Reserve	7,491	6,315
v) Reserve Fund BCCB	121	122
vi) General Reserves	266	352
vii) Special General Reserve	1,000	1,000
viii) Investment Fluctuation Fund	500	500
ix) Investment Fluctuation Reserve	2,883	2,727
x) Dividend Equalisation Fund	57	49
xi) Contingent provision against Standard Assets	5,397	2,913
xii) Revaluation Reserve	32,569	33,776
xiii) Special Reserve u/s. 36 (1) (viii) of Income Tax Act, 1961	5,401	4,651
xiv) Development Fund	1,470	1,470
xv) Contingent provision against depreciation in investment	148	148
xvi) Bad and Doubtful Debts Reserves	11,324	8,387
xvii) Charities Fund	62	42
xviii) Gratuity to Staff	573	392
Total	109,367	99,602
SCHEDULE 3 – DEPOSITS AND OTHER ACCOUNTS		
I. Current Deposits		
i) Individuals	49,279	46,506
ii) Other societies	6,621	5,409
Total	55,900	51,915
II. Savings Deposits		
i) Individuals	174,531	153,589
ii) Other societies	13,083	11,609
Total	187,614	165,198
III. Term Deposits		
i) Individuals	767,233	662,257
ii) Other societies	221,731	171,453
Total	988,964	833,710
IV. Matured Deposits		
	14,297	18,444
Total (I + II + III + IV)	1,246,775	1,069,267

Schedules

(₹ in lakhs)

	As at 31-Mar-15	As at 31-Mar-14
SCHEDULE 4 – BORROWINGS		
i) Borrowings from National Housing Bank	203	271
ii) Long term (Subordinated) Deposits	24,491	20,000
Total	24,694	20,271
SCHEDULE 5 – OTHER LIABILITIES		
i) Bills Payable	456	326
ii) Unclaimed Dividends	174	156
iii) Drafts Payable	372	367
iv) Bonus & Ex-gratia	1,809	1,645
v) Pay orders Issued	2,925	2,668
vi) Provision for Income Tax & FBT	11,342	13,968
vii) Collection account (SMCB & SSCB)	255	255
viii) Interest / Commission received in advance	1,150	1,030
ix) Leave Encashment	1,583	1,093
x) Sundries	4,929	2,949
xi) Interest payable on Matured Term deposits	228	377
xii) Sundry Liab (Interest capitalisation)	1,322	1,362
xiii) ECGC claim received	406	406
xiv) Prov. for amortisation of investment	55	63
xv) Proposed dividend	1,029	1,000
xvi) Provision towards Other doubtful Assets	305	302
Total	28,340	27,967
SCHEDULE 6 – CASH		
i) Cash in Hand	9,557	7,774
Current Deposits		
i) Balances with Reserve Bank of India	70,991	61,351
ii) Balances with State Bank of India & its Subsidiaries	141	371
iii) Balances with State Co-operative Banks	1	-
iv) Balances with District Central Co-operative Bank Ltd.	3	20
Fixed Deposits		
i) Fixed Deposits with SBI and subsidiaries	27	1,548
Total	80,720	71,064
SCHEDULE 7 – BALANCES WITH OTHER BANKS		
i) Current Deposits with Private and Nationalised Banks	669	1,463
ii) Current Deposits with Banks abroad	2,354	1,309
iii) Fixed Deposits with Private & Nationalised Banks	124,933	88,373
Total	127,956	91,145
SCHEDULE 8 – INVESTMENTS		
i) Government Securities (FV = ₹ 3,19,996.95 lakhs, MV = ₹ 3,15,723.15 lakhs)	315,723	291,791
ii) Shares in Co-op. Institutions & Co-op Hsg. Societies (FV = ₹ 6.77 lakhs)	7	8
iii) P.S.U. Bonds & Bonds of all India Financial Institutions (FV = ₹ 1,003.00 lakhs, MV = ₹ 1,003.81 lakhs)	1,001	1,001
iv) Certificate of Deposits (FV = ₹ 18,000 lakhs, MV = ₹ 16,624.59 lakhs)	16,624	6,430
Total	333,355	299,230

Schedules

(₹ in lakhs)

	As at 31-Mar-15	As at 31-Mar-14
SCHEDULE 9 – ADVANCES		
I) Short Term Loans, Cash Credit, Overdraft , Bills Discounted	383,602	341,412
of which, secured against		
a) Govt. & Other approved Securities	664	681
b) Other Tangible Securities (Including ₹ NIL against endorsements / acceptances by Banks)	382,928	340,722
c) Unsecured Advances / Surety Loans with or without Collateral Securities	10	9
Of the Short Term advances, amount due from individuals ₹ 20,898 lakhs (P.Y. - ₹ 19,572 lakhs)		
Of the Short Term advances amount Overdue ₹ 23,296 lakhs (P.Y. - ₹ 18,771 lakhs)		
Considered Bad & Doubtful of recovery (Fully Provided for) ₹ 8.49 lakhs (P.Y. - ₹ 10.87 lakhs)		
II) Medium Term Loans of which, Secured against	45,251	44,197
a) Govt. & Other approved Securities	90	42
b) Other Tangible Securities (Including ₹ NIL against endorsements / acceptances by Banks)	43,770	43,246
c) Unsecured Advances / Surety Loans with or without Collateral Securities	1,391	909
Of the Medium Term advances, amount due from individuals ₹ 10,622 lakhs (P.Y. - ₹ 8,223 lakhs)		
Of the Medium Term advances amount Overdue ₹ 1,244 lakhs (P.Y. - ₹ 1,065 lakhs)		
Considered Bad & Doubtful of recovery (Fully Provided for) ₹ 3.44 lakhs (P.Y. - ₹ 40.59 lakhs)		
III) Long Term Loans of which, Secured against	366,583	302,372
a) Govt. & Other approved Securities	23	29
b) Other Tangible Securities (Including ₹ NIL against endorsements / acceptances by Banks)	366,322	302,041
c) Unsecured Advances / Surety Loans with or without Collateral Securities	238	302
Of the Long Term advances, amount due from individuals ₹ 72,139 lakhs (P.Y. - ₹ 64,205 lakhs)		
Of the Long Term advances amount Overdue ₹ 5,936 lakhs (P.Y. - ₹ 5,700 lakhs)		
Considered Bad & Doubtful of recovery (Fully Provided for) ₹ 27.19 lakhs (P.Y. - ₹ 22.49 lakhs)		
Total (I + II + III)	795,436	687,981
SCHEDULE 10 – INTEREST RECEIVABLE		
i) On Investments	8,950	6,651
ii) On Margin money with CCIL	-	-
iii) On Staff Housing Loans	938	771
Total	9,888	7,422

Schedules

(₹ in lakhs)

	As at 31-Mar-15	As at 31-Mar-14
SCHEDULE 11 – PREMISES		
GROSS BLOCK		
At Original cost	57,091	55,324
Additions during the year	1,034	1,826
Deductions during the year	323	59
Total	57,802	57,091
ACCUMULATED DEPRECIATION		
Opening Balance	9,835	8,574
Additions during the year	1,287	1,279
Deductions during the year	152	18
Total	10,970	9,835
NET BLOCK	46,832	47,256
SCHEDULE 12 – FURNITURE & FIXTURES		
GROSS BLOCK		
At Original cost	5,053	4,506
Additions during the year	1,080	578
Deductions during the year	14	31
Total	6,119	5,053
ACCUMULATED DEPRECIATION		
Opening Balance	2,382	1,969
Additions during the year	518	439
Deductions during the year	9	26
Total	2,891	2,382
NET BLOCK	3,228	2,671
SCHEDULE 13 – OTHER FIXED ASSETS		
I) PLANT & MACHINERY		
GROSS BLOCK		
At Original cost	6,007	5,160
Additions during the year	955	1,016
Deductions during the year	259	169
Total	6,703	6,007
ACCUMULATED DEPRECIATION		
Opening Balance	4,385	3,845
Additions during the year	816	700
Deductions during the year	234	160
Total	4,967	4,385
NET BLOCK (A)	1,736	1,622

Schedules

(₹ in lakhs)

	As at 31-Mar-15	As at 31-Mar-14
II) CIVIL WORKS		
GROSS BLOCK		
At Original cost	3,413	3,042
Additions during the year	745	384
Deductions during the year	10	13
Total	4,148	3,413
ACCUMULATED DEPRECIATION		
Opening Balance	1,447	1,177
Additions during the year	352	283
Deductions during the year	7	13
Total	1,792	1,447
NET BLOCK (B)	2,356	1,966
III) VEHICLES		
GROSS BLOCK		
At Original cost	280	157
Additions during the year	64	145
Deductions during the year	45	22
Total	299	280
ACCUMULATED DEPRECIATION		
Opening Balance	110	89
Additions during the year	44	37
Deductions during the year	35	16
Total	119	110
NET BLOCK (C)	180	170
IV) CAPITAL WORK IN PROGRESS (D)	827	1,058
Total--(A + B + C + D)	5,099	4,816
SCHEDULE 14 – OTHER ASSETS		
i) Stock of Stationery	90	93
ii) Deposits with BEST, Telephones & BMC	149	142
iii) Advance Income tax & FBT paid	11,690	13,984
iv) Tax deducted at source	319	430
v) Miscellaneous Assets	699	656
vi) Deposits towards acquisition of Premises	1,172	954
vii) Advance against purchase of Premises	2,188	1,048
viii) Depreciation on securities to be amortised	15	24
ix) Software expenses	183	329
x) Margin (cash) with CCIL	185	178
xi) Margin (cash) with settlement Guarantee Fund	327	327
xii) Sundry Debtors	265	255
Total	17,282	18,420
SCHEDULE 15 – ACQUISITION COSTS		
The Apna Urban Co-operative Bank Ltd.		
Acquisition cost (balance)	₹ 37 lakhs	
Less: Amortisation during the year	₹ 37 lakhs	-
Total		37

Notes forming part of the Profit and Loss Account for the year ended 31st March, 2015 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 109 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 /09.14.000/2014-15 dated July 1, 2014.
- 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 and 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 in case where value is not available.
- 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 as 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) Operating Lease :

Lease payments for assets taken on operating lease are recognized in the Profit and Loss Account over the lease term in accordance with the AS-19 – Leases, issued by the Institute of Chartered Accountants of India.

10) Earning Per Share (AS 20):

Basic earning per share is calculated by dividing the net profit or loss for the period by the weighted average number of shares outstanding during the year. The weighted average number of shares is calculated on monthly basis.

11) 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.

12) 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.

13) 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.

14) Operation guidelines in respect of Depositor Education and Awareness Fund Scheme, 2014

In terms of DBOD Circulars No. DEAF Cell.BC.114/30.01.002/2013-14 dated 27th May, 2014 the Bank has created Depositor Education and Awareness Fund on June 30, 2014 and has transferred all credit balance mentioned in sub-clause i) to viii) in Clause 3 of DEAF Scheme 2014 maintained with the Bank which have not been in operation

for 10 years or more. Subsequently, Bank is transferring to the said Fund, amount becoming due in each calendar month (i.e. proceeds of inoperative accounts and balances remaining unpaid for 10 years or more) as specified in the scheme and the interest accrued thereon on the last working day of the subsequent month.

In case of demand from customer/depositors whose unclaimed amount/deposit had been transferred to the fund, the Bank repays the customer/depositor, along with interest, if applicable, and lodges a claim for refund from the Fund for an equivalent amount paid to the customer/depositor. The details of refund made by the Bank in each calendar month are furnished by the Bank in the prescribed form in the subsequent month.

All such unclaimed liabilities (where amount due has been transferred to DEAF) are reflected as "Contingent Liability – Others, items for which the Bank is contingently liable" under Schedule of Contingent Liability in the Annual Financial Statements.

15) Perpetual Non-Cumulative Preference Shares (PNCPS)

The Bank has received approval for issue of 10,00,00,000 Perpetual Non-Cumulative Preference Shares (PNCPS) of ₹ 10/- each at par aggregating to ₹ 100.00 crores (Rupees One Hundred Crores Only) from RBI and Central Registrar of Co-operative Societies New Delhi, subject to following important conditions :

i) Nature and Ranking of the PNCPS

The PNCPS shall be perpetual and unsecured. The claims of investors in PNCPS shall be senior to the claims of investors in equity shares and subordinated to the claims of all other creditors and the depositors.

ii) Dividend Rate

The maximum dividend of 10.50% p.a. on PNCPS will be made from the date of allotment in the financial year in which allotment has been done, on pro rata basis.

The declaration of payment of dividend will be recommended by the Board of Directors and the Bank shall pay dividend subject to fulfillment of the following conditions:

- Availability of distributable surplus out of the current year's earnings.
- The Bank's CRAR is above the minimum regulatory requirement prescribed by RBI.
- The impact of such payment does not result in Bank's capital to risk weighted asset ratio (CRAR) falling below or remaining below the minimum regulatory requirement prescribed by the Reserve Bank of India from time to time; and
- While paying dividend, the relevant current year's Balance Sheet should not show any accumulated losses.

The dividend shall not be cumulative i.e. dividend not declared in financial year will not be paid in future years, even if adequate profit is available and the level of CRAR conforms to the regulatory minimum in that year.

When dividend is paid at a rate less than the prescribed rate of 10.50% p.a., the unpaid amount will not be paid in future years, even if adequate profit is available and the level of CRAR conforms to the regulatory minimum in that year.

III. NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015.

- 1) In terms of approval received from Central Registrar of Co-operative Societies, New Delhi vide its letter dated December 15, 2014 and Reserve Bank of India vide its letter dated January 15, 2015 the Bank has issued 20,000 Long Term (Subordinated) Deposits of ₹ 25,000/- each amounting to ₹ 50.00 crores for a period of 7 years 4 months, with interest @ 10% p.a., payable quarterly, and bank has received ₹ 4,490.50 lakhs in the current financial year against the said issue.
- 2) In terms of approval received from Central Registrar of Co-operative Societies, New Delhi vide its letter dated May 12, 2014 and Reserve Bank of India vide its letter dated June 11, 2014, the Bank has issued 10,00,00,000 Perpetual Non-Cumulative Preference Shares (PNCPS) of ₹ 10/- each at par aggregating to ₹ 100.00 crores and the Bank has received ₹ 809.25 lakhs against the said issue. In terms of the said offer document, Bank has made appropriation of ₹ 19.00 lakhs towards the dividend on shares allotted on pro- rata basis subject to approval of General Body.
- 3) The Bank has written off an amount of ₹ 3,323 lakhs (Previous Year ₹ 3,364 lakhs) towards bad debts which is identified by the Management as irrecoverable, approved by the Board of Directors and certified by the Statutory Auditors.
- 4) Amortization of ₹ 1,037.33 lakhs (Previous Year ₹ 1,039.64 lakhs) on account of revaluation of ownership premises has been provided during the year and an equivalent amount is debited to Revaluation Reserve.

- 5) Details of loans subjected to restructuring during the year ended 31ST March, 2015 are given below:

(₹ in lakhs)

Sr. No.	Particulars		Housing Loan	CDR Mechanism	SME Debt Restructuring	Others
1.	Standard advances restructured	No. of Borrowers	-	1	12	-
		Amount outstanding	-	1646	23,995	-
		Diminution in the fair value	-	111	535	-
2.	Sub-standard advances restructured	No. of Borrowers	-	-	-	-
		Amount outstanding	-	-	-	-
		Diminution in the fair value	-	-	-	-
3.	Doubtful advances restructured	No. of Borrowers	-	-	-	-
		Amount outstanding	-	-	-	-
		Diminution in the fair value	-	-	-	-
	Total	No. of Borrowers	-	1	12	-
		Amount outstanding	-	1646	23,995	-
		Diminution in the fair value	-	111	535	-

These restructured loans constitute about 3.22% of the total advances as at 31-03-2015.

6) **AS-5 - PRIOR PERIOD ITEMS:**

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

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

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

8) **AS-15 – RETIREMENT BENEFITS**

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

(₹ in lakhs)

Sr. No.	Particulars	Gratuity (Funded) 31.03.2015
1.	Discount rate	9.46%
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 01-04-2014	2,732.51
	ii) Interest cost	258.49
	iii) Current service cost	167.18
	iv) Liability transfer in	
	v) Benefits paid	-157.87
	vi) Actuarial gains / (loss) on obligations	370.11
	vii) Present value of obligation as at 31-03-2015	3,370.42
5.	Reconciliation of opening & closing balance of fair value of fair plan assets:	
	i) Fair value of plan assets as at 01-04-2014	2,367.50
	ii) Expected return on plan assets	203.61
	iii) Contributions	392.00
	iv) Transfer from other entities	
	v) Benefits paid	-157.87
	vi) Actuarial gain / (loss) on plan assets	19.14
	vii) Fair value of plan assets as at 31-03-2015	2,824.38
6.	Amount recognized in Balance Sheet	
	i) Present value of obligations as at 31-03-2015	3,370.42
	ii) Fair value of Plan Assets as at 31-03-2015	2,824.38
	iii) Assets / liability as at 31-03-2015	546.04
7.	Expenses recognized in Profit and Loss Account	
	i) Current service cost	167.18
	ii) Interest cost	258.50
	iii) Return on Plan Assets	-203.61
	iv) Net actuarial gain / (loss)	350.97
8.	Expenses recognized in Profit and Loss Account	573.04

9) AS-17 – SEGMENT REPORTING

Primary Segment Reporting (By Business Segments) as at 31ST March, 2015

(₹ in lakhs)

Particulars	Treasury	Other Banking Operations	Total
Revenue	38,612	1,02,553	1,41,166
	(29,582)	(93,143)	(1,22,725)
Segment Cost	35,430	93,790	1,29,220
	(28,928)	(79,134)	(1,08,062)
Result	3,182	8,763	11,946
	(654)	(14,009)	(14,663)
Less: Extraordinary Items	(NIL)	(NIL)	(NIL)
Net Result	3,182	8,763	11,946
	(654)	(14,009)	(14,663)
Less: Amortization of Cost of Acquired Banks			37
			(37)
Less: Unallocated Provisions and Contingencies			NIL
			(NIL)
Profit Before Tax			11,909
			(14,626)
Income Tax/Fringe Benefit			405
Tax/Deferred Tax Asset			(4,263)
Net Profit			11,504
			(10,363)
Other Information			
Segment Assets	4,67,821	9,60,366	14,28,187
	(3,96,193)	(8,37,644)	(12,33,837)
Unallocated Assets			17,559
			(16,594)
Total Assets			14,45,746
			(12,50,431)
Segment Liabilities	3,086	13,27,143	13,30,229
	(2,937)	(11,35,683)	(11,38,620)
Unallocated Liabilities			1,15,517
			(1,11,811)
Total Liabilities			14,45,746
			(12,50,431)

- 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.
- Business segments are classified as under:
 - Treasury:** Dealing operations in Forex/Money Market Instruments, Trading/Investment in Bonds/ Government Securities.
 - Other Banking Operations:** Foreign and Local finance/services.
- The above segments are reported considering the nature of products/ services and their attributable risks/ returns, overall organizational structure and the internal management reporting system of the Bank.

10) AS-18 – RELATED PARTIES AND DISCLOSURE

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

11) AS-19 – LEASES

Lease rental obligations in respect of assets taken on operating lease are charged to Profit and Loss Account on straight-line basis over the lease term. Initial direct costs are charged to Profit and Loss Account.

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	31.03.2015	31.03.2014
Future lease rental payable as at the end of the year:	16,981	11,628
- Not later than one year	215	90
- Later than one year and not later than five years	2,835	2,109
- Later than five years	13,931	9,429
Total of minimum lease payments recognized in the Profit and Loss Account for the year	1,920	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	-	-

12) AS – 20 Earning Per Share (EPS) :

Particulars	31.03.2015	31.03.2014
A Amount used as numerator Profit after tax (₹ in Lakhs)	11,504	10,363
B Nominal value of Share (₹ Per Share)	25	25
C Number of Equity shares used as the denominator	3,33,44,188	3,31,91,021
D EPS – Basic (in ₹)	34.50	31.22

13) 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, 2015 are as follows:

(₹ in lakhs)

Particulars	As on 31.03.2014	During 2014-15	As on 31.03.2015
DTL on Account of			
a) Depreciation	252	115	367
b) Special Reserve u/s. 36 (1) (viii) of Income Tax Act, 1961	1,580	256	1,836
Total (A)	1,832	371	2,203
DTA on account of			
a) Provision for leave encashment	(371)	(167)	(538)
b) BDDR	-	(3,849)	(3,849)
Total (B)	(371)	(4,016)	(4,387)
Net Deferred Tax Liability/(Asset)	1,461	(3,645)	(2,184)

The application of Deferred Tax has resulted in a net credit of ₹ **3,645** lakhs to the Profit and Loss Account for the year ended 31st March, 2015. The closing Deferred Tax Asset (net) of ₹ 2,184 lakhs has been shown separately in the Balance Sheet.

14) 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)

Particulars	31.03.2015	31.03.2014
Opening Balance of Software Expenses (Other Assets)	333	271
Additions during the year	98	347
Write off during the year	248	285
Closing Balance of Software Expenses	183	333

15) 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.

16) 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	31.03.2015	31.03.2014
Bank Guarantees	31,860	29,642
Letters of Credit	19,155	15,147
Forward Contracts	29,062	20,068
Bills under Import LCs	3,836	5,860
DEAF	1,234	NA
Total	85,147	70,717

17) CONTINGENT LIABILITIES – OTHERS

In terms of DBOD Circular No. DEAF Cell.BC.114/30.01.002/2013-14 dated May 27, 2014, the Bank has transferred all credit balances amounting to ₹ 1,272 lakhs (mentioned in sub-clause i) to viii) in Clause 3 of DEAF Scheme 2014) maintained with the Bank which have not been in operation for 10 years or more. The required disclosure as per the said circular is as under:

(₹ in lakhs)

Particulars	31.03.2015
Opening balance of amounts transferred to DEAF	0
Add: Amounts transferred to DEAF during the year	1,272
Less: Amounts reimbursed by DEAF towards claims	0
Closing balance of amounts transferred to DEAF	1,272

The Bank has paid ₹ 38.36 lakhs to cutomers/depositors towards the said deposits which have remained unclaimed for 10 years or more and also claimed refund of the said amount from RBI in terms of the said scheme.

18) CAPITAL CHARGE ON MARKET RISK :

Market Risk in Trading Book-Standardized Modified Duration Approach.

Qualitative Disclosures:

Strategies and Processes:

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

Scope and Nature of Risk Reporting/Measurement Systems:

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

Quantitative Disclosures:

(₹ in lakhs)

Particulars	Amount of Capital required
Interest Rate Risk	556
Equity Position Risk	0.00
Foreign Exchange Risk	36

19) 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 CIRCULAR NO. UBD.CO.BPD.(PCB) CIR. NO. 52/12.05.001/2013-14 DATED 25.03.2014:

(₹ in lakhs)

Sr. No.	Particulars	31.03.2015	31.03.2014
1.	Capital to Risk Asset Ratio (CRAR)	12.66%	13.46%
2.	Movement of CRAR	(0.80)	0.10
	Risk Weighted assets	8,17,366	7,05,803
3.	Values of Investments are as under:		
	Government /Approved Securities-(SLR)		
a)	PERMANENT CATEGORY		
	Face Value	2,87,529	2,66,194
	Book Value	2,85,338	2,63,527
	Market Value	2,85,338	2,63,527
b)	CURRENT CATEGORY		
	Face Value	32,468	30,175
	Book Value	30,385	28,264
	Market Value	30,385	28,264
	Bonds of Public Sector Undertakings (Face Value)	1,003	1,003
	Bonds of Public Sector Undertakings (Book Value)	1,001	1,001
	Bonds of Public Sector Undertakings (Market Value)	1,004	988
	Shares in Co-operative Institution	7	8
	Others (Including Trustee Securities) (Face Value)	18,000	7,000
	Others (Including Trustee Securities) (Book Value)	16,624	6,430
	Total Face Value (of investments)	3,39,007	3,04,380
	Total Book Value (of investments)	3,33,355	2,99,230
	Total Market Value (of investments)	3,33,358	2,99,217
4.	Advances against Real Estate, Construction Business, Housing, Shares & Debentures		
	Real Estate	37,453	35,775
	Construction Business	10,471	10,833
	Housing	42,616	39,642
	Shares & Debentures	37	34

5. Advances of ₹ 7,95,436 lakhs (Previous year ₹ 6,87,981 lakhs) shown in the Balance Sheet include:

(₹ in lakhs)

Particulars	31.03.2015	31.03.2014
	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	31.03.2015	31.03.2014
6.	Average cost of deposits	8.15%	8.19%
7.	NPAs		
a)	Gross NPAs	26,554	24,778
b)	Non-Performing Investments	-	8
c)	Net NPAs	13,893	14,465
8.	Movement in NPA		
	Opening Balance	24,778	19,330
	Add: Additions during the year	7,340	10,485
	Less: Closed/ Recovered/ Written Off	5,564	5,037
	Closing Balance	26,554	24,778
9.	Profitability		
a)	Interest income as a percentage of working funds	10.20%	10.06%
b)	Non-interest income as a percentage of working funds	0.93%	0.72%

(₹ in lakhs)

Sr. No.	Particulars	31.03.2015	31.03.2014
c)	Operating profit as a percentage of working funds	1.49%	1.57%
d)	Return on Assets (Net Profit/ Average of working funds)	0.93%	0.94%
e)	Business (Deposits + Advances) per employee	872	833
f)	Profit per employee (₹ in lakhs)	4.91	4.91
10. a)	Provisions on NPAs required to be made	7,469	6,068
b)	Provisions on NPAs actually made	11,324	8,387
11.	Movement in provisions		
A.	Towards NPAs		
	Opening Balance	8,387	8,727
	Add: Additions during the year		
	Fresh Provisions *Subject to AGM approval	*6,250	*3,000
	Less: Closed/ Recovered/ Written Off	3,313	3,340
	Closing Balance	11,324	8,387
B.	Towards Standard Assets		
	Opening Balance	2,913	2,526
	Add: Additions during the year	2,484	387
	Closing Balance	5,397	2,913
C.	Towards Depreciation on Investments		
	Opening Balance	148	148
	Add: Additions during the year	NIL	Nil
	Closing balance	148	148
12.	Foreign Currency Assets	1992	1724
	Foreign Currency Liabilities	1992	1724
13.	DICGC Premium paid	1,166	933

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	7.86
Additions during the year	Nil
Reductions during the above period	7.70
Closing Balance	0.16
Total provisions held	0.50

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

17. No penalty has been imposed by RBI on the Bank during the year.

For **M/s YARDI PRABHU & ASSOCIATES**
Chartered Accountants
(FRN 111 727 W)

H.C. NADKARNI
Chief Financial Officer

A. E. VENUGOPALAN
Chief General Manager

S. A. DATAR
Chief General Manager

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

S. D. JOSHI
Managing Director

U.P. GURKAR
Vice-Chairman

S. S. HEMMADY
Chairman

Place : Mumbai
Dated : April 30, 2015

Cash Flow Statement for the Financial Year 2014-15

(₹ in lakhs)

PARTICULARS	31-Mar-15	
	Cash Inflow	Cash Outflow
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per Profit & Loss Account	11,504	
Previous Year Adjustments		
Add: Notional Expenditure	2,136	
SUB-TOTAL	13,640	
Net Increase in Reserves		
Provisions made out of profit for the Current Year	5,907	
Less: Cash Out-Flows on account of following		
Ex-gratia		1,650
Gratuity		392
Dividend		1,029
Charities		65
Education Fund		115
Staff Welfare Fund		25
Increase in Deposits	1,77,508	
Increase in Borrowings	4,423	
Increase in Advances		1,10,768
Increase in Investments		34,245
Increase in Interest Receivable		2,466
Increase in Other Liabilities	(601)	
Increase in Other Assets		1,046
SUB-TOTAL	1,87,237	1,51,801
Net Cash Flow from Operating Activities - A	49,076	
Cash Flow from Investing Activities		
Increase in Fixed Assets		3,602
Net Cash Flow from Investing Activities - B		3,602
Net Cash Flow from Financing Activities		
Increase in Revaluation Reserve		
Increase in Reserves	149	
Increase in Share Capital	844	
Net Cash Flow from Financing Activities - C	993	
Net Decrease in Cash Flows on account of Operating, Investing & Financing Activities (A + B + C)	46,467	
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	1,62,209	
CASH & CASH EQUIVALENTS AT THE END OF THE PERIOD	2,08,676	
Net Decrease in Cash Flows on account of Operating, Investing & Financing Activities (A + B + C)	46,467	

As per our report of even date attached
For **M/s YARDI PRABHU & ASSOCIATES**

Chartered Accountants
(FRN 111 727 W)

H.C. NADKARNI
Chief Financial Officer

A. E. VENUGOPALAN
Chief General Manager

S. A. DATAR
Chief General Manager

S. D. JOSHI
Managing Director

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

U.P. GURKAR
Vice-Chairman

S. S. HEMMADY
Chairman

Place : Mumbai
Dated : April 30, 2015

Appendix

CREDIT PORTFOLIO AT A GLANCE

OUR BORROWERS

₹ in Cr.

ADVANCES	No. of A/cs	Amount	%
Upto ₹ 1,00,000	8572	33.29	0.42
₹ 1,00,000 - ₹ 1,00,00,000	14275	1622.20	20.39
ABOVE ₹ 1,00,00,000	1093	6298.87	79.19
TOTAL	23940	7954.36	100.00

SECTORAL DEPLOYMENT OF FUNDS

₹ in Cr.

SECTOR	No. of A/cs	Amount	%
Small Scale & Cottage Industries	1187	1568.91	19.72
Large & Medium Industries	180	492.94	6.20
Trade & Commerce	482	134.41	1.69
Transport Operators	12	0.59	0.01
Self Employed/Professionals	121	7.73	0.10
Education	244	4.97	0.06
Housing	6316	494.68	6.22
Activities Allied to Agriculture	5	0.46	0.01
Other	15393	5249.67	65.99
TOTAL	23940	7954.36	100.00

PRIORITY SECTOR LENDING

SECTOR	No. of A/cs	Amount	%
Activities Allied to Agriculture	5	0.46	0.01
Small scale & Cottage Industries	1187	1568.91	46.66
Small Road Transport Operators	12	0.59	0.02
Small Business	473	132.90	3.95
Self Employed/Professionals	121	7.73	0.23
Housing	5239	313.94	9.34
Other Purposes	5216	1338.18	39.79
TOTAL	12253	3362.71	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. 01.04.2014	Amount of Loans sanctioned during the Co-op year	Amount of O/s. at the end of the Co-op year i.e. 31.03.2015	% 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	2015
Capital & Reserves	391.28	419.34	589.08	604.78	719.27	777.80	1023.67	1079.48	1185.57
Deposits	2993.22	3501.39	4344.84	5257.01	6310.81	7726.71	9021.37	10692.67	12467.75
Advances	2058.37	2382.57	2770.82	3397.12	4202.23	4950.78	6044.99	6879.81	7954.36
Total Business	5051.59	5883.96	7115.66	8654.13	10513.04	12677.49	15066.36	17572.48	20422.11
Investments	996.73	1072.48	1275.24	1587.95	1865.89	2200.22	2559.75	2992.30	3333.55
Total Income	294.85	367.76	501.38	580.88	674.22	867.19	1053.50	1193.85	1378.53
Total Expenditure & Provisions	273.55	334.04	453.91	520.77	599.01	784.17	959.39	1090.22	1263.49
Net Profit	21.30	33.72	47.47	60.11	75.21	83.01	94.11	103.63	115.04
Working Funds	3462.68	4022.52	4913.29	5951.47	7157.73	8651.36	10263.13	11962.66	13780.69
No. of Branches	59	66	78	88	105	122	140	152	176
No. of Employees	912	1016	1143	1280	1411	1695	1908	2110	2342
No. of Regular Shareholders	83945	94250	104612	114478	127072	143426	159795	168421	171874
No. of PNCPS holders	-	-	-	-	-	-	-	-	790
Dividend (%)	12.00%	15.00%	15.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%
Audit Classification	A	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.

Annual Awards FY: 2013-2014

AWARD CATEGORIES	MUMBAI	OTHER THAN MUMBAI
Shamrao Vithal Bank's Award FOR BEST BRANCH	Cuffe Parade	Malleshwaram
Late Shamrao Vithal Kaikini Award FOR OUTSTANDING PERFORMANCE	Mr. Bhupal D. More, Senior Manager - Bandra West Branch	Mr. Chandrashekhar, Senior Manager – Chamrajpeth Branch
Late Rao Bahadur S.S. Talmaki Award FOR OUTSTANDING PERFORMANCE	1. Ms. Nalini P. Nambiar, Senior Manager, CAO Department 2. Ms. Sangeeta A. Koppikar, Manager - CCP Cell	Mr. Dinakar M. Kulkarni, Assistant Manager – DM's Office, Kolhapur
Chairman's Award FOR BEST MANAGER	1. Mr. Chapel Dias Manager - Virar (East) Branch 2. Mr. Ganesha G. Naik Manager - Dahisar (Anand Nagar) Branch	Ms. Vidya S. Manager – Hyderabad Branch
Vice Chairman's Award FOR BEST MANAGER	Mr. Rajesh M. Nair, Senior Manager - Vigilance Department, Mumbai	Mr. Mahesh V. Chopde, Manager in MM-III Grade, Latur Branch
Chairman's Award FOR BEST OFFICER	1. Mr. Niranjana V. Nayak, Assistant Manager - Cuffe Parade Branch 2. Ms. Priti S. Dhas, Assistant Manager - Kamothe Branch	1. Ms. Kanchan R. Kumble, Assistant Manager – Peenya Branch 2. Mr. Ninad N. Sawant, Assistant Manager – Gandhibaug Branch
Vice Chairman's Award FOR BEST OFFICER	1. Ms. Reshma J. Aras, Assistant Manager - Mulund (West) Branch 2. Mr. Pushkar V. Bapat, Officer, Retail Banking Sales	1. Ms. Gini G. Desai, CSO - Vapi Branch 2. Ms. Tejashree M. Chandorkar, Officer, Bibwewadi Branch
Chairman's Award FOR BEST OFFICER IN IT	1. Ms. Suramya K. Kamat, Senior Manager – I.T. 2. Mr. Nitin S. Kanse, Assistant Manager – I.T.	—
Vice Chairman's Award FOR BEST OFFICER IN IT	1. Mr. Darshan D. Manikeri, Assistant Manager – I.T. 2. Mr. Ameya S. Bhatkal, Officer – I.T.	—
Chairman's Award FOR BEST CLERK	Mr. Hemant S. Kolsumkar, Clerk – Kalyan (East) Branch	Ms. Sumangala A. Bhiungade, Clerk – Shahupuri Branch
Vice Chairman's Award FOR BEST CLERK	Mr. Prashant A. Bhosle, CSR - Vakola Branch	Mr. Dhananjay M. Tanpure, Clerk – Karve Nagar Branch
Chairman's Award FOR BEST SUB-STAFF	Mr. Vishal G. Salunkhe, Sub-Staff Grade B - Sanpada Branch	Mr. Narayan R. Naik, Sub-Staff Grade B – Hubli Branch
Vice Chairman's Award FOR BEST SUB-STAFF	Mr. Baba K. Salunkhe, Sub-Staff-cum-Driver (Grade B), Facilities Department	Mr. Prafulla C. Nagraj, Sub-Staff Grade B – Jalgaon Branch
Late Shri Rajiv Bailoor Award FOR BEST CLERK	Ms. Askhata G. Asgekar, Clerk, Thane Branch	
Late Shri. Rajiv Bailoor Award FOR BEST SUB-STAFF	Mr. Vishwanath L. Katkar, Sub-Staff, Sakinaka Branch	
Chairman's Award FOR BEST EXECUTIVE	Mr. Sunit S. Tijare Divisional Manager - Branch Banking, Pune Zone III	

109th ANNUAL REPORT 2014-2015

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, IRM, Library, Taxation Cell, RTGS, Shares, Secretarial.	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, Marketing & Corporate Communications, Retail Assets Cell, Phone/Net Banking	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', 1st Floor, Cuffe Parade, Mumbai 400 005	6744 4520
	Nandita, Jungli Maharaj Road, Deccan Gymkhana, Pune - 411 004	020-25532450 ; 020-25510222
	2nd Floor, Central bank Road, Chamrajpeth, Bengaluru – 560 018	080 - 26604456; Fax: 080-26674014
Service Branch (Clearing Dept.) Mumbai	Bldg No. C, Chitrapur CHS Ltd., 27th Road, TPS III, Bandra (W), Mumbai – 400 050.	26407369, 2640 5073, 2640 5066
Regional 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
Regional Office Kolhapur	Unit No. O-2, Mahavir Chambers, C.S.NO. 681 B E ward Shahupuri, 2nd Lane, Kolhapur – 416 001	0231 - 2659527 0231 - 2667938 Fax: 0231-2667724
Centralized Clearing Processing Cell	Lower Basement, Vanvaria Apts. Junction of 2nd 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 – 400 708 Maharashtra	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	022-28969001 Fax: 022-28963001
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	022-26832611 Fax: 022-26832612
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	022-26571951 Fax : 022-26571889
Bandra (West)	Bldg No. C, Chitrapur CHS Ltd. 27th Road, TPS III, Bandra (W), Mumbai – 400 050	022-26426280 022-26428562 Fax : 022-26426324
Bangur Nagar	Shop No. 31 to 34, Heeramani Ratan CHS, Bangur Nagar, Goregaon (West), Mumbai – 400 090	022-2871 2690 022-2871 2989
Bhandup (East)	Ground Floor Ajinkya Apartment, C.T.S No – 711(A), Datar Colony, Bhandup East, Mumbai – 400 042	022-25660897 022-25660898
Bhandup (West)	Shop No.2, 3, 4, 5 Wing A, Ground Floor, Vakratunda Palace, Off. LBS Marg, Tank Road, Bhandup (W), Mumbai – 400 078.	022-25962444 Fax: 022-25962555
Bhayandar (West)	Shop No.2 to 7 & 9 to 12, Govind Building, Salasar Brij Bhoomi, 150 Ft. Road, Bhayandar (West) – 401 101	022-28193055/ 022-28193066 FAX : 022-28193077
Borivali (East)	Bal Vatsalaya Bldg, Kasturba Cross Rd. No. 1, Borivali (E), Mumbai – 400 066	022-2805 8425/ 022-2808 6749 FAX: 022-2862 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	022-28682570/ 022-28682572
Chembur	Natasha Plaza, Plot No. 913, D. K. Sandhu Marg, Chembur (E), Mumbai – 400 071	022-25235389 022-25293193 Fax: 022-2524 4617
Cuffe Parade	Maker Towers 'E', 1st Floor, Cuffe Parade, Mumbai – 400 005	022-67444545, 022-67444546, Fax : 022-67444575

BRANCHES	ADDRESS	TELEPHONE NO.
Dadar (West)	Laxmi Narayan Niwas, (Kane Building) Ranade Road, Dadar (West), Mumbai – 400 028	022-2432 0791 022-2432 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.	022-2896 5761 022-2896 6797
Dombivali (East)	Shop Nos. 4A - C, Gajanan Krupa, Sant Namdeo Path, Off Manpada Road, Dombivali (E) – 421 201	0251-2426578, 022-2426579
Dombivali (West)	CTS No. 9/5, Guru Dilasa, Gupte Road, Jai Hind Colony, Dombivali West, Mumbai – 421 202	0251-6516222
Eksar Road	Shop No. 1 to 4, Dev Krupa CHS, Eksar Road, Near Aquaria Club, Borivali (West), Mumbai – 400 092.	022-2894 3626 Fax : 022-2891 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	022-2631 1037, 022-2631 1049
Gamdevi	B/2, Saraswat Building Dr. Kashibai Navrange Marg Opp. Gamdevi Police Station, Mumbai – 400 007	022-2388 5013 022-6502 1501 Fax: 022-2388 5013
Ghatkopar (E)	Jayant Arcade, Rajawadi Naka, Ghatkopar (East), Mumbai – 400 077	022-21027308, 022-21022974 022-21027373
Ghatkopar(W)	Shop No.1-3, Ground Floor, Delite Palace CHS Ltd., Plot No. 71/7, M G Road, Ghatkopar (W), Mumbai – 400 086	022-25103366, 022-25103377
Girgaon	Sunrise Venetia, J. S. S. Road, Below Ambewadi Post Office, Girgaon, Mumbai – 400 004	022-23811125, 022-23811126
Goregaon	12, Udyog Nagar, Time Star Bldg., S.V. Road, Goregaon (W), Mumbai – 400 062	022-2874 0578, 022-2874 3877 Fax: 022-2875 4174
Jawahar Nagar – Goregaon (West)	Shop No. – 1 & 2, 'Suraj Residency', Road No. – 3, Jawahar Nagar, Goregaon (West), Mumbai – 400 002	022-28787872 022-28787994
Kalyan East	Ground Floor, Gangagiri, Opp. Hotel Prasad, Tisgaon Naka, Poona link Road, Kalyan (East) – 421 306	0251-2358973 0251-2358978

BRANCHES	ADDRESS	TELEPHONE NO.
Kalyan West	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 – 400 605, Maharashtra	022-25362870/ 71
Kamothe	Shop No.15-17, Blue Heaven, Plot No. 8-A, Sector-35, Village Kamothe, Taluka – Panvel, Dist.: Raigad – 410 209	64562200, 64562201
Kandivali East	Nirmala Memorial Foundation's College Of Commerce & Science, 90 Feet Road, Asha Nagar, Thakur Complex, Kandivali (East), Mumbai – 400 101	022-6725 6531 – 36 Fax: 022-6725 6539
Kandivali West	No 6, Ground Floor Manek Nagar, M.G.Road, Kandivali(West), Mumbai – 400 067	022-2802 0579 022-2863 4490 Fax: 022-2863 4975
Kasarvadavali	Shop No. - 2, Purushottam Plaza, Building No. -1, Kasarvadavali Naka, Ghodbunder Road, Thane – 400615	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	022-2646 5991 022-2646 5992 Fax: 022-2600 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	022-25472587, 022-25471987
Koparkhairane	Ground Floor, Fam Coop. Housing Society Ltd., Shop No. 5A to 9A, Plot No. 19 & 19A, Sector -11, Koparkhairane, Navi Mumbai – 400 709	022-27550151 Fax: 022-27550152
Kopri - Thane	Shree Datta Sai Tower, Vijay Nagar, Hariom Nagar Road, Opp. Thanekarwadi, Kopri, Thane (East), Thane – 400 603	022-25324011 022-25324012
Kurla (East) Branch	Gala No. G-06, Bldg. No. 42, Kranti CHS Ltd., Nehru Nagar, Kurla (East), Mumbai – 400 024	022-25275007, 022-32252005, Fax : 022-25277005
Kurla-West	Ground Floor, Kohinoor City, Gandhi Bal Mandir, Kurla-West, Mumbai – 400 070	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	022-24700800, 022-24700801
Louiswadi	Unit No.5, Sun Magnetica, Louiswadi, Near LIC Office, Service Road, Thane (W) – 400 604	022-25800051, 022-25800052
Malad (West)	47/A, S. M. House, Lourdes Colony, Orlem, Malad (W), Mumbai – 400 064	022-28069163, 022-28656495 Fax: 022-2863 8893
Malad(East)	Karishma Plaza, Near Asha Hospital, Pushpa Park Road No. 1, Malad (East), Mumbai – 400 097	022-28441603 Fax: 022-28441609.
Mandvi	Anand Building, 82/84, Kazi Syed Street, Mandvi, Mumbai – 400 003	022-2341 2433, 022-2344 6206 Fax: 022-2342 0933
Matunga	5, Kanara House, Mogal Lane, Mahim, Mumbai – 400 016	022-2437 9927, 022-2437 2644 Fax : 022-2431 6813
Mira Road	Royal Challenge, Mira-Bhayandar Road, Mira Road (E), Dist. Thane – 401 107	022-2812 2372, 022-2812 2373 Fax: 022-2812 3503
Mulund(W)	Ground&1st Floor, Sabnis Niwas, RHB Road, Mulund (W), Mumbai – 400 080.	022-2560 5735, 022-65280774 022-25603201 Fax: 022-2591 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	022-25636778, 022-25636779
Mahakali Caves Road	Sanskriti Park, Opp. Canossa High School, Mahakali Caves Road, Andheri (East), Mumbai – 400 093	022-28370781 022-28355888 Fax: 022-2838 9556
Nalla Sopara (E)	Krishna Retail Space, Opp. KMPD School, Tulinj Road, Nallasopara (E), Dist.: Thane, Mumbai – 401 209	0250-2435722 0250-2435723 Fax : 0250-2435723

BRANCHES	ADDRESS	TELEPHONE NO.
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
Oshiwara	HVPS International School, Next to Income tax quarters, Oshiwara, Jogeshwari West, Mumbai – 400 053	022-26390949 022-26390950
Pandurangwadi	Ground Floor, Murarrao Rane High School Building, Road No - 3, Pandurangwadi, Goregaon (East), Mumbai – 400 063	022-28712145 022-28712146
Panvel	Shop No. -1 to 4, Sneh Bldg., Final Plot No. 75, Near Sahastabudhe Hospital, Swami Nityanand Marg, Panvel – 410 206	022-27469532 022-27469534
Phadke Road	Ground floor, Pitre Building, Phadke Road, Dombivali-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	022-2852 2508 022-2859 3310 Fax: 022-2852 0708
Sandhurst Road	Shop No. 6, 7, 8, & 9, Ground Floor, Poddar Building No. - 1, Next to Sandhurst Road Station, Dr. Maheshwari Road, Dongri, Mumbai – 400 009	022-23710057 022-23710058
Sanpada	Shop No.- 1, Bhumiraj Manor CHS Ltd., Plot No. 3, Sector 14, Sanpada (E), Navi Mumbai – 400 705.	022-27811791 022-27811792
Santacruz	8/1, Saraswat Colony, Talmaki Road, Off Linking Road, Santacruz (West), Mumbai – 400 054	022-2660 8726, 022-2660 0584 022-2661 2976 Fax: 022-2660 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 – 400 705, Maharashtra	022-27880561/62
Shamrao Vithal Marg	H/2, Anandashram, Shamrao Vithal Marg, Mumbai – 400 007	022-2386 7924, 022-2388 0030 Fax: 022-2389 4564
Sion	Unit No.G-02, Ground Floor, Value Enclave, Ambedkar Road, Sion, Mumbai – 400 022.	022- 24078010, 022- 24078020
Sleater Road	A - 2, 3, 4, 5 & 6 Ganesh Prasad, Naushir Bharucha Marg, Mumbai – 400 007.	022-2381 2092, 022-2381 1541 Fax: 022-2381 3571
Thane	Shop No.11 & 12, Sita Vihar, Damani Estate, L. B. S. Marg, Naupada, Thane (W) – 400 602	022-2533 8706 022-2533 8715 Fax: 022-2543 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, Jawaharlal Nehru Road, Vakola, Santacruz (E), Mumbai – 400 055	022-6699 9701-9714 Fax : 022-6699 9700
Vasai (East)	Ground Floor, A-1,2,4, New Manish C.H.S., J.B. Ludhani School, Evershine City, Vasai East, Thane – 401 208	0250-6051004 0250-6051008
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	022-2784 7651 022-2784 7652 Fax: 022-2784 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	022-2677 0151 022-2677 2738 Fax: 022-2677 0847
Vikroli (West)	Shop Nos. 1-3, Kailash Commercial Complex, LBS Marg, Vikroli West, Mumbai – 400 083	022-25778022 022-25778322



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BRANCHES	ADDRESS	TELEPHONE NO.
Vile Parle (East)	Geetanjali, Nehru Road, Vile Parle (E), Mumbai – 400 057.	022-2612 4280, 022-2613 3210 Fax: 022-2619 1507
Vile Parle (West)	Shop No. 01, Saroj Building, 10, Vallabhkhair Patel Road, Vile Parle (W), Mumbai – 400 056	022-26124028, 022-26124029
Virar (East)	Ground Floor, Shop Nos. 1-7, Varu Enclave Building, Hari Govind Nagar, Phulpada Road, Virar (East), Thane – 401 303	0250-2520298, 025-2520299
Virar (West)	Bldg. No. 10, M. Baria Unique, Tirupati Nagar, Phase –II, Unitech Westend Road, Virar (W) – 401 303	0250-2512696, 0250-2512697
Wadala (West)	Shop Nos. 1, 2, 3, & Block No. - 2, Vijay Niwas, Plot No. 193, Station Road, Wadala (W), Mumbai – 400 031	022-24160412, Telefax: 022-24160408
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 – 431136	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
Gangapur Road	Shop No. – 1 and 2 Rushiraj High Rise Apartment, Near Prasad Mangal Karyalaya, Gangapur Road, Nashik – 422 013	0253-2314177 0253-2314277
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 – 422 003	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 – 411 001	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 – 411052, Maharashtra	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
Pimple –Saudagar	Shop No. -3, 4 & 5, Paarvasaakshi Building A, Shiv Sai Road, Pimple Saudagar, Pune – 411027	020-65601444

BRANCHES	ADDRESS	TELEPHONE NO.
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
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- 24440002, 020-24492010
Sahakar Nagar	Ground & 1st Floor, Ramchandra Apartments, Tawre Colony, 47/31 C, Aranyeshwar, Sahakar Nagar, Maharashtra – 411 009	020-2422552 / 553
Sahakar Nagar No. 2	Ground Ghorpade Chambers CTS No. 1893, S.No.84/4/3, Parvati Darshan, Sahakar Nagar, Maharashtra – 411 009	020-24213311
Sinhgad 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 – 411 014	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 – 411 058	020-25236222
SATARA		
Satara	Shop No. 3 & 4, Raje Bhosale Heights Apartment, Sadar Bazar, Behind ST Stand, Satara – 415 001, Maharashtra	02162-226868 02162-226869 02162-226870
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
Sangli	G-3, Balaji Celebrations, Neminath Nagar, Vishram Baug, Sangli – 416 415	0233 - 2304449, 2304639
Shahupuri	Mahaveer Bhavan, E Ward, 2nd Lane, Shahupuri, Kolhapur - 416 001	0231-2525051/ 2524051
NAGPUR		
Gandhibagh	Suraj Sadan, Plot No. 10, CA Road, South Gate, Gandhi Bagh, Nagpur (East) – 440 008	0712-2734077, Fax: 0712-2734022
Nagpur	Wrindakunji, Mata Mandir Road, Ward No.70, Dharmapeth, Nagpur – 440 010	0712 – 2542195 2522195
MAHARASHTRA OTHERS		
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 – 414 002	0241 – 2430422, 2430455
Akola	Shop No. 4, Nakshatra Sankul, Umri Road, Jathar Peth, Akola – 444 001	0724 – 2490348, 2490349
Amravati	Ground Floor, Lathiya Complex, Auto Lane, Ambe Peth, Amravati – 444 601	0721-2567833 0721-2567834
Dhule	Ground Floor, Matru Sadan, Lane No-4, Next to Dena Bank, Dhule – 424 001	02562-238700 02562-238701
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 – 431 203	02482 - 242011
Latur Branch	24/ 3 – 28, Utka Marg, Chandranagar, Latur – 413 512	02382 – 250257, 250258, 250259
Nanded	Ground Floor, Shop No. – 6, 7, 22 and 23, Sanman Prestige, Station Road, Near Zilla Parishad Office, Nanded – 431 601	02462-239144 02462-239155
Ratnagiri	850, Panchasheel Sankul, Near Maruti Mandir, Ratnagiri – 415 612	02352-234050 02352-234055
Solapur	Ground Floor, Shop No. - 5 & 6, Sun Plaza, Murarji Peth, Solapur – 413 002, Maharashtra	0217-2724262

BRANCHES	ADDRESS	TELEPHONE NO.
KARNATAKA		
BENGALURU		
11th Cross Malleshwaram	Sri Vidya Mandir Education Society, 11th Cross, 6th Main, Malleshwaram, Bengaluru – 560 003	080-2331 6709
Banashankari	292, 7th Block, 4th Phase, 3rd Stage, 100 Feet Road, Banashankari, Bengaluru – 560 085	080-26791859
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
J. P. Nagar	No. 43, Ground Floor, Wilson Garden Housing Society, Opp. RBI Colony, 7th Phase, J.P. Nagar, Bengaluru – 560 078	080-26852343 080-26852353
Koramangala	Plot No. 780, Ground Floor, ESSZED Meridian, 80 Ft. Road, Block No. 4, Koramangala, Bengaluru – 560 034	080-2550 3861 Fax: 080-2550 3862
Malleshwaram	49/1, 5th Cross Road, Malleshwaram, Bengaluru – 560 003	080-2344 1629 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
Nagnathpura	Ground Floor, Site No. 1, 2, 3, 4, Sy. No. 47/1, Hosa Road, Naganathapura, Electronic City Post, Bengaluru – 560 100	080-25743336 080-25744515
Peenya	KSSIDC Multi Storey Bldg., 5th Cross Stage I, Peenya Industrial Estate, Bengaluru – 560 058	080-2839 9355 080-2839 8363 Fax: 080-2839 9354
R. T. Nagar	Ground Floor, No 207/34, Venkateshwara Nilaya, Next to Adishwara Showroom; 4th Main Road, Ganganagar, Bengaluru – 560 032	080-23639789
Rajaji Nagar	815/23, 17th 'E' Main Road, 5th Block, Rajajinagar, Bengaluru – 560 010	080-2340 3271 Fax: 080-2340 3276
Vijay Nagar	KVV English Nursery, Primary & High School, 3 & 3/1, Subbanna Gardens, Behind BTS Garage, Vijay Nagar, Bengaluru – 560 040	080-23180825, 080-23218189
Yeshwanthpur	Mayur Complex No:36, 1st Main, 4th Cross, 1st Stage, Yeshwanthapur, Bengaluru – 560 022	080-23571244 080-23476700
KARNATAKA OTHERS		
Belgaum	Aashraya Empire, Junction of Khanapur Road & Deshmukh Road (RPD Corner), Tilakwadi, Belgaum – 590 006	0831- 2461448 0831- 2461449
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
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
Hubli	Ground Floor, Satellite Space Age Complex, Koppikar Road, Hubli – 580 020	0836-2366 973 Fax: 0836-2366 972
Mysore	103, Ground Floor, Mythri Arcade, New No. 50, Kantharaj URS Road, Chamaraja Mohalla, Sarawathipuram Mysore – 570009	0821-2341299/2341699
Udupi	10-3-1C, Ground Floor, Guru Kripa, Mosque Road, Near Abharan Jewellers, Udupi – 576 101	0820-2521900 0820-2524900
MANGALORE		
Ganapathy High School Road	Ground Floor, Mohini Vilas Commercial Complex, Casaba Bazar Village, 13th Market Yard of Mangalore City, Ganapathy High School Road, Hampankatta, Mangalore – 575 001	0824-2420 139 Fax: 0824-2420 382

BRANCHES	ADDRESS	TELEPHONE NO.
Mangalore	G-7, Crystal Arc, Balmatta Road, Mangalore – 575 001	0824-2441 263 Fax: 0824-2441 586
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	0265-2490911/12
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 079-26871142 079-26871143
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, GIDC, Vapi, Gujarat – 396 195	0260-2400810/820
MADHYA PRADESH		
Indore	Aditya Enclave, C -1, HIG Square, LIG Main Road, Indore, Madhya Pradesh – 452 008	0731-2539 222 Fax : 0731-2539224
Bhawarkuwa - Indore	Plot No. 7, Ground Floor, Malwa Tower, Ashok Nagar, Bhanwar Kuwa Main Road, Indore – 452 001	00731-2761112 00731-2471115
Bhopal	E- 5/7, Ground Floor, Surya Tower, Bittan Market, Arera Colony, Bhopal – 462 016	0755-2441444 0755-2442111
TAMIL NADU		
Anna Nagar East	Old No.1, New No.15, 'C' Block, 6th 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 – 641045	0422 – 232 2217
Nungambakkam	Ground Floor, Mootha Centre, Door No. New 23 (Old No. 9), Kodambakkam High Road, Nungambakkam, Chennai – 600 034	044 – 28218899
TELANGANA		
Hyderabad	"AMRUTHA ESTATES" Somajiguda, Near Erramanzil Bus Stop, Hyderabad– 500 082	040-23352057 040-23352059
Secunderabad	Third Floor, Golecha Arcade, 1-2-61 and 62, Park Lane, Secunderabad – 500 003	040–27843314 040–27843315
GOA		
Panjim	Ground Floor, Primavera Bldg, Next to EDC, Dr.Atmaram Borkar Road, Panjim, Goa – 403 001	0832-2432 552 Fax: 0832-2432 553
Madgaon	Address- Shop No. 1 & 2, Vasant Arcade Comba, Margao, Goa – 403 601	0832–6572103 0832–6572104
RAJASTHAN		
Jaipur	Ground Floor, Plot No. -K-11(B), Ashok Marg, C-Scheme, Jaipur, Rajasthan – 302 001	0141-4039341
NEW DELHI		
East Patel Nagar	Ground Floor, 25/36 East Patel Nagar, New Delhi – 110 008	011 – 25753864
Nehru Place	G-4, Guru Amardas Bhavan, 78, Nehru Place, New Delhi – 110 019.	011 – 26411127, 26411128, 26411129
HARYANA		
Faridabad	Plot No. 1A/260 Neelam Bata Road, NIT, Near Police Station, Faridabad – 121 001	0129 – 2423322 0129 – 2433322

A Proud Moment for SVC Bank



Our Chairman, Shri Suresh Hemmady was honoured with the 'Best Chairman' Award amongst the Large UCB's Category at the National Co-operative Banking Summit as part of the Frontiers in Co-operative Banking Awards organized by Banking Frontiers, held at Hyderabad on Saturday 1st November 2014. The prestigious award was handed over by **Shri K. C. Shashidhar - Ex-NABARD, and Shri V.S.Das -Ex-Executive Director RBI along with Shri Mukund Abhyankar, Chairman of NAFCUB.**

This Summit was attended by over 500 Co-Operative Bankers from all over India, and the Chairpersons/Chairmen of all the National and State level Federations/Associations of Co-Operative Banks.



Our Managing Director, Mr. Shrinivas Joshi was conferred with the 'Best Managing Director' Award amongst all Urban Co-operative Banks by The Maharashtra State Co-operative Banks' Association Ltd., Mumbai.

In a glittering ceremony on April 17, 2015, at the 19th Annual Award Ceremony, which also marked the 75th year of The Maharashtra State Co-operative Banks Association Ltd., Mumbai, Mr. Shrinivas Joshi was conferred with the prestigious award at the august hands of the **Hon'ble Chief Minister of Maharashtra - Mr. Devendra Fadnavis, in the presence of Mr. Nitin Gadkari - Hon'ble Union Cabinet Minister for Road Transport, Highways and Shipping and Mr. Jayant Sinha, - Hon'ble Minister of State for Finance.**

Pan India Presence

10 STATES



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