



**SVC CO-OPERATIVE
BANK LTD.** | (Multi-State Scheduled Bank)
ESTD.1906



LATE SHAMRAO
VITHAL KAIKINI
(1842-1905)



LATE RAO BAHADUR
S. S. TALMAKI
(1868-1948)

**DRAWING INSPIRATION
FROM THE VISION OF OUR
FOUNDERS
– THE DREAMERS; THE ACHIEVERS.**

GIVING REAL WINGS TO REEL DREAMS, SINCE 1906.

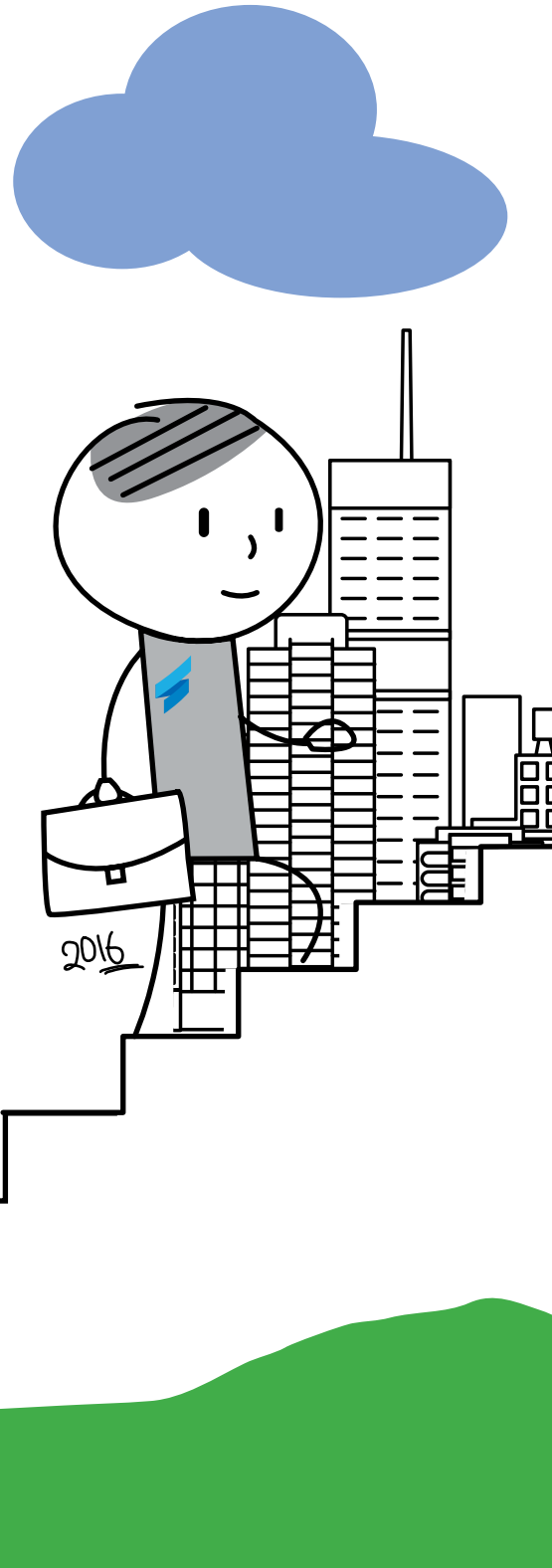
We believe in envisioning your dreams. Empowering them.

And celebrating their accomplishment!

You aspire your every dream comes true. You work towards its success with all sincere efforts. Sometimes, all you need is a reliable and focused partner to anchor you. The one who believes in your goals as much as you do, and assists you to explore the potential to the maximum. With such a partner, your goals appear much closer and clearer.

We laid a foundation over a century ago to follow similar principles. We were more determined than just being lucky! That's because our mission was backed by a solid vision - To give every dream a canvas to blossom. To fulfill every individual's aspirations. To see every person's face fill with joy.

The same passion & zeal continues to motivate us even today. As we move ahead steadily, we touch many more lives and transform a million faces. It's something that we practice every single day. That's our simple formula of growth!



YOU SEE A **DREAM.** WE SEE AN OPPORTUNITY TO FULFILL IT.

A dream is the window to every reality. It has the power to transcend boundaries. To scale newer heights. To explore new potentials.

We all dream. For a better lifestyle. A bigger house. A luxurious vehicle. That long-awaited international holiday. The list is never-ending. All our dreams are woven around our aspirations. In fact, dreams are like fountains, from where new ideas arise. They engulf us with optimism and keep pushing us further. They are the reason mankind exists, and excels. They are the motivation behind every innovation.

Keep dreaming; Stay motivated; Let your dreams light up your faces with infinite happiness!



“Dream is not that which you see while sleeping.
It is something that does not let you sleep.”

- A.P.J. Abdul Kalam

YOU BELIEVE IN SOARING HIGHER. WE BELIEVE IN GIVING YOU WINGS.

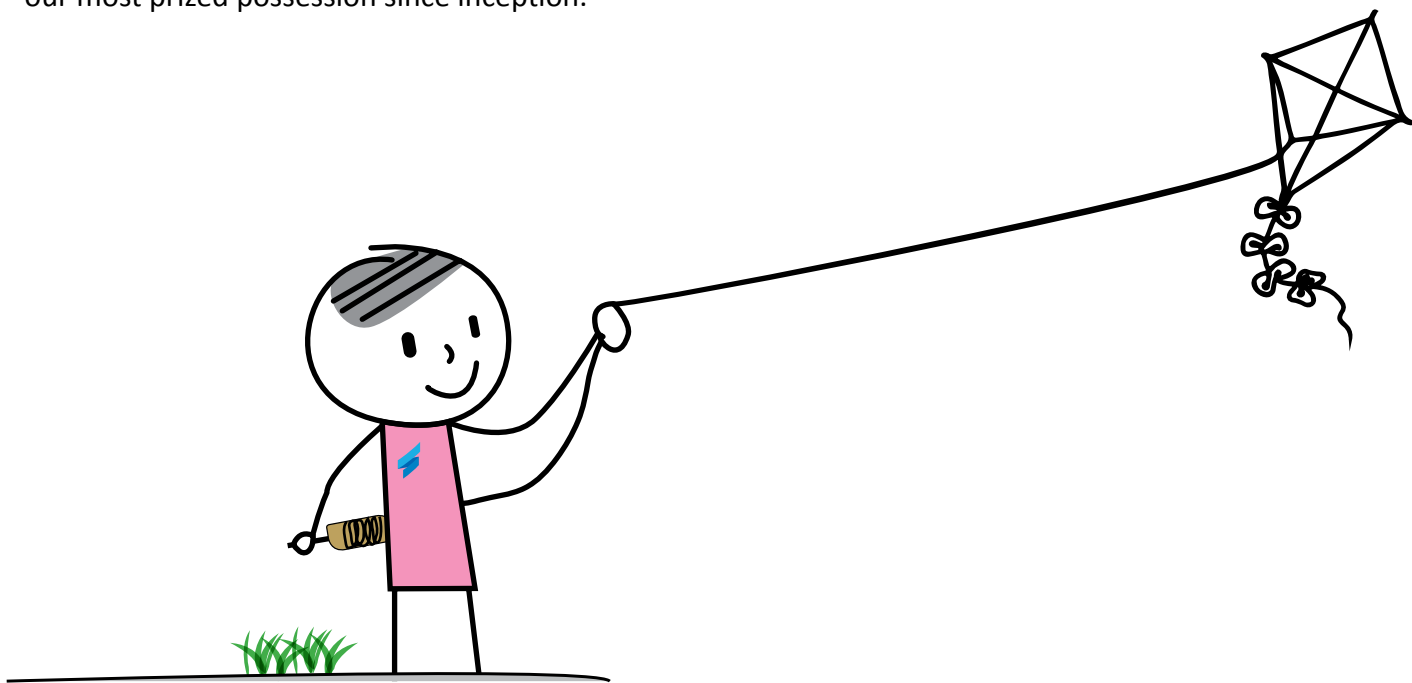
When you believe in something, you are halfway through!

Your belief determines your action to face every obstacle in the eye. To take up every challenge, however big or small. To keep striding forward in whatever measure.

History is the biggest testimony to triumphant achievements. Be it man's first mission to the moon or courageous acts of bravery that won back our independence; the list is never-ending.

Like many visionaries, our founders too believed in their dream - To fulfill the dreams and aspirations of their customers and other co-operative banks. At the customer level, it has enabled a shift from individual businesses to realization of Micro, Small & Medium Enterprise establishments to Mid Corporate entities across the country. At the co-operative banking level, it resulted in better competition and services due to enhanced technologies and service levels.

Helping people and organizations believe in their dreams and partnering them reach their goals has been our most prized possession since inception.



“You are what you believe yourself to be.”

- Paulo Coelho

WHEN YOU ENVISION **SUCCESS**, WE ENVISION A PARTNERSHIP FOR YOUR CHERISHING JOURNEY.

We believe in laying a solid foundation for the future!

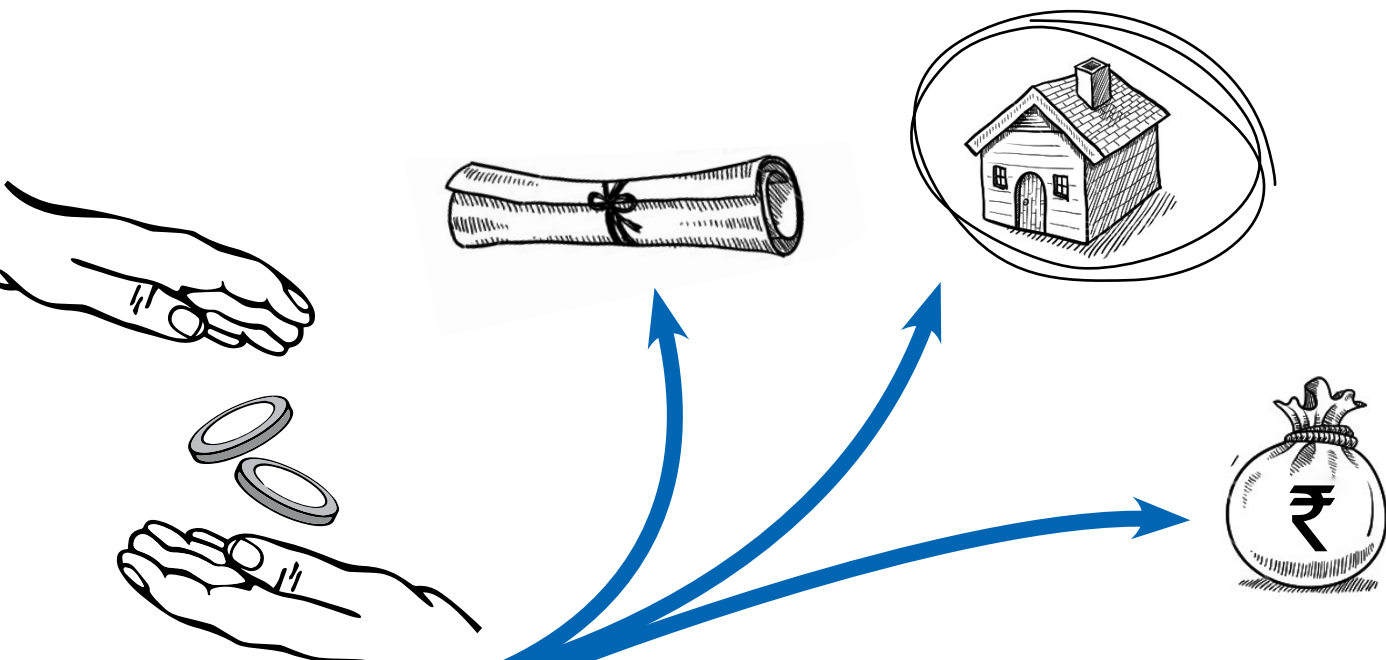
We constantly encourage people to make the most of our state-of-the-art technology and gamut of products & services, be it owning a home through the SVC *Good Homz* or securing the future by investing in the *e-Trade 3-in-1 Online Investment Account*, starting an enterprise with the SME Finance or travelling cashless with the Multi-Currency Forex Card Tie-Up. We have a unique offering to turn your every dream into a success story.

This has enabled us to touch over 8 lakh lives with total business of over ₹ 22,500 crores through 193 branches spread across 10 states. It has indeed carved a special place for us in our customers' hearts and minds.

Our journey in partnering growth has been phenomenal. It has allowed us to extend our Midas touch to every customer's journey.

Encouraged by the unconditional support we receive from our shareholders, we will continue to live up to the expectations. Like our campaign theme says, we too say,

Hum Se Hai Possible!



"All dreams can come true if we have the courage to pursue them."

- Walt Disney

CHAIRMAN'S MESSAGE

“

Keep your heart open to dreams; for as long as there's a dream, there is hope.

As long as there's hope, there's joy in living.

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

”



When you dream, you take the first step towards its achievement. It has the power to transcend boundaries, and take you to the lands of success. However, dreaming is just the beginning. You need a companion whose trust and partnership can help you grow. Someone who will be your torchbearer for future success.

At SVC Co-operative Bank, we believe in transforming every dream into a cherishable reality. We believe in walking with the customer throughout their journey. Our banking experience of over 110 years has enabled us to understand every customer's evolving needs. Our revamped, contemporary identity is a result of our adaptive nature to such needs with equally evolved solutions. Be it business,

financial or personal goals, our gamut of offerings and technological excellence has helped, and will continue to fulfill, every customer's goals.

When their dreams are accomplished, our contentment is directly proportional to the elation of their faces. What can be a greater reward for us than partnering such growth stories which etch a memorable picture in their hearts?

This, indeed, is a revolutionary phase for co-operative banks in the country. Leading this segment feels truly special. Having said so, the sky is the limit for growth!

Udaykumar P. Gurkar
Chairman

BOARD OF DIRECTORS



Udaykumar P. Gurkar
Chairman



Vinod G. Yennemadi
Vice Chairman



Anil N. Bijur
Director



Ratnakar N. Gokarn
Director



Kishore G. Masurkar
Director



Smita P. Mavinkurve
Director



Ashwin S. Nadkarni
Director



Ravi M. Pagare
Director

EXECUTIVES

Chief General Manager

Salil A. Datar

Ravikiran S. Mankikar

Ajit E. Venugopalan

General Manager

Ravinder Singh

Ravindra B. Subhedar

Chief Financial Officer

Himangee C. Nadkarni



Smriti R. Gulwady
Director



Uday S. Koppikar
Director



Satish N. Kudyadi
Director



Ravindra K. Kulkarni
Director



Dilip P. Sashital
Director



Pramod D. Shedde
Director



Suhas N. Sahakari
Managing Director

Deputy General Manager

Dilip M. Gangal
Amita G. Mavinkurve
Shailesh M. Nadkarni
Neeta P. Naik
Dilip J. Pendse

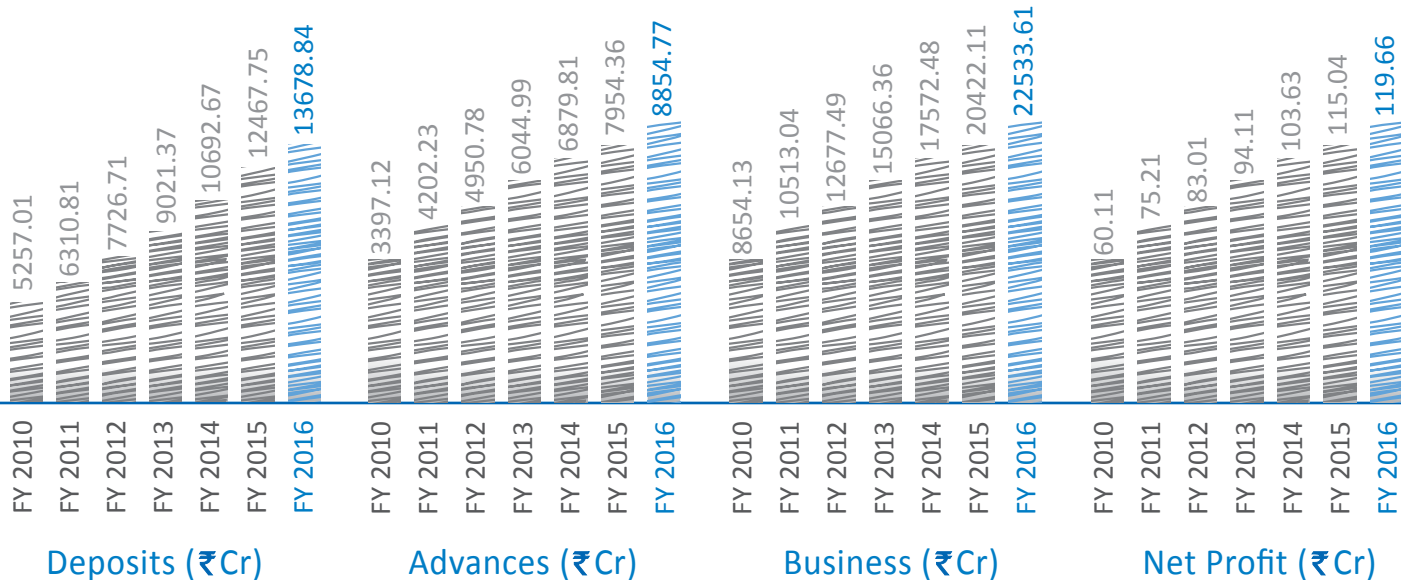
Sunil B. Puranik

Sujit B. Purohit
Rajendra S. Rane
Vinay R. Rao
Subbalakshmi M. Shirali
Ameeta S. Walawalkar

Statutory Auditors

Yardi Prabhu & Associates LLP

PERFORMANCE HIGHLIGHTS



FINANCIAL HIGHLIGHTS

(₹ in Cr.)

	31-Mar-16	31-Mar-15	% Increase
Deposits	13678.84	12467.75	9.71%
Advances	8854.77	7954.36	11.32%
Total Business	22533.61	20422.11	10.34%
Net Profit	119.66	115.04	4.02%
Working Funds	15320.71	13780.69	11.18%
Capital + Reserves	1234.77	1185.57	4.15%
Gross NPAs [%]	3.82%	3.34%	
CD Ratio	64.73%	63.80%	
Capital to Risk Asset Ratio [CRAR]	12.46%	12.66%	
No. of Branches	193	176	

Notice of the Annual General Meeting

Notice is hereby given that the 110th 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 **Friday, July 01, 2016 at 2.30 p.m.** to transact the following business :-

1. Adoption of Annual Report with Audited Balance Sheet as at March 31, 2016 and the Profit and Loss Account for the year ended March 31, 2016.
2. Declaration of Dividend and Allocation of Profits for the financial year 2015-2016.
3. Consideration of Statutory Audit Report from M/s Yardi Prabhu & Associates LLP, Chartered Accountants, with compliance report thereto, for the financial year 2015-2016.
4. Appoint Statutory Auditors for the financial year 2016-2017 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 2015-2016, 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/-

Suhas N. Sahakari
Managing Director

Registered Office

SVC Tower,
Nehru Road, Vakola,
Santacruz (E), Mumbai – 400 055.
Dated: May 03, 2016

Notice

DIVIDEND FOR 2012-13 (107th D/W)

Members who have not encashed their dividends for the Financial Year 2012-13 are requested to do so immediately. They are requested to please note that if the dividend is not encashed on or before December 31, 2016, it would stand forfeited by the Bank and the proceeds thereof would be transferred to the Bank's Reserve Fund, as per the provisions of the Bank's By-Law no. 55(v). This intimation by the Bank may be treated as the final notice to the concerned members who are yet to encash their dividends.

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

Datamatics Financial Services Limited

Unit: SVC
Plot No. B-5, Part 'B', Cross Lane, M.I.D.C., Marol,
Andheri (E), Mumbai – 400093.
Tel.: 66712211/16

SVC Co-operative Bank Ltd.

Shares department
SVC Tower, Jawaharlal Nehru Road,
Vakola, Santacruz (East), Mumbai – 400055
Tel.: 022-66999735/736/737

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.



SVC CO-OPERATIVE BANK LTD.

REGISTERED OFFICE:

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

ATTENDANCE SLIP

110TH ANNUAL GENERAL MEETING

Regn. No.: _____

I declare that I am a registered shareholder of SVC Co-operative Bank Ltd.

I hereby record my presence at the 110th Annual General Meeting of the Bank at **Rama Watumull Auditorium, K. C. College**, Dinshaw Wachha Road, Churchgate, Mumbai – 400 020 on **Friday, July 01, 2016** 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 110th Annual Report of SVC Co-operative Bank Ltd., on its business and operations along with the Audited Statements of Accounts for the year ended March 31, 2016.

Bank's Performance

In the Financial Year 2015-16, the Bank has achieved respectable results in a challenging environment through concerted efforts made by the staff, Executives and the Board, with your unstinted support.

Performance Highlights

	31.03.2016	31.03.2015	Increase / Decrease	% Growth
Deposits	13,678.84	12,467.75	1,211.09	9.71%
Advances	8,854.77	7,954.36	900.41	11.32%
Total Business	22,533.61	20,422.11	2,111.50	10.34%
Net Profit	119.66	115.04	4.62	4.02%
Capital + Reserves	1,234.77	1,185.57	49.20	4.15%
Capital to Risk Asset Ratio [CRAR]	12.46%	12.66%		
Gross NPAs [%]	3.82%	3.34%		

Economic Outlook

Global economy continued to remain in doldrums in the past year. During the year gone by, central bankers across the globe other than the US, resorted to monetary easing measures to boost the economy. However, the global economy continued to remain fragile with the second largest economy China witnessing a huge slowdown. Even crude prices continued to slide sharply on oversupply issues and this has further weighed down on the global recovery.

The Indian economy has been on a relatively sound footing, registering the fastest growth in FY 15-16. However, problems such as a weak investment climate and tepid earnings growth continue to plague the economy. The banking sector, being the barometer of the economy, is reflective of the weak macro-economic variables. The Indian banking system continued to battle falling asset quality issues and the need to maintain capital adequacy in the light of increase in bad loans.

The banking sector recorded slowdown in balance sheet growth for the fourth year in a row in FY 15-16. The slowdown was on account of sluggish credit offtake that slipped to single-digits during the year.

Monetary Policy Highlights

RBI in its first bi-monthly Monetary Policy Statement 2016-17, delivered 25bps of repo rate cut. With the growth-inflation outlook remaining benign another 25bps of repo rate cut this year is expected. More positively, the MSF cut by 75bp along with the liquidity easing measures especially the reduction of minimum daily CRR maintenance should help money market rates ease significantly. Further, additional Open Market Operations (OMO) purchases should provide the much needed relief to the bond markets.

The central bank projects inflation to be around 5% by the end of 2016-17, on the assumption of normal monsoons and current price levels of crude oil and exchange rates. The GVA growth estimates for FY 16-17 is projected at 7.6% notwithstanding significant headwinds, and growth is expected to strengthen gradually in FY 17-18.

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, 2016.

Share Capital

The Paid-up Equity Share Capital of the Bank as on March 31, 2016 was ₹82.60 Cr. being the contribution of 1,72,583 members.

Operations

Deposits increased to ₹13,678.84 Cr. during the FY 2015-16, depicting a net increase of ₹1,211.09 Cr. (9.71%) from ₹12,467.75 Cr. as on March 31, 2015.

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

Business initiatives

Privilege Banking

The Bank has started an HNI engagement initiative titled Privilege Banking Program, targeting substantial number of customers with high net worth. The backbone of this program is its staff with good communication skills who have been imparted the necessary training, supported with analytical tools. This enables them to be proactive and render personalised service.

SSP- Smart Society Program

To revive & strengthen the relationship with existing as well as new customers, a SSP - Smart Society Program drive was launched by the Bank for marketing of its various products and services viz. Geojit SVC e-Trade, Life Insurance, Mutual Fund investment, PAN Card Camps, Health Care & check-up in association with Wockhart, Madhavbaug Sane Health Care, Health Spring, Life Span, Unicure Remedies, Lawrence & Mayo, Vasan Eye Care etc. All branches organized these various camps at societies and community places for Bank's business promotion along with benefit for local residents.

Customer-Centric initiatives

As always, efficient customer service and customer satisfaction are the primary objectives of the Bank in its day to day operations. The Bank is highly responsive to the needs of its customers, and is committed to the belief that all technology, processes, products and skills of its people must be leveraged for delivering superior banking experience to its customers. Recently, the Bank has taken several measures to improve customer service at its branches and at the same time, strengthen the customer complaint redressal machinery for fast disposal of customer complaints.

Centralization, Standardization and Compliance

Bank has been working around the SMART Frame work for streamlining Bank's processes and operational controls since last year. In FY 2015-16 following initiatives have been undertaken:

Centralization of Account Opening for PAN India branches/ Introduction of Instakit has enhanced customer experience as on boarding time has reduced.

- Centralized Card Cell-Issuance of CHIP Card as per the directive of Reserve Bank of India
- Centralized Mailing of various Intimations – has led to cost saving.
- 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.

The Bank won the National Payment Excellence Award 2015 for Operational Efficiency in its NFS Operations and Clearing.

Credit

Credit growth during the financial year decelerated on the back of elevated inflation and economic slow-down however, the Bank's Advances portfolio increased to ₹8,854.77 Cr. during the financial year 2015-16, depicting a net increase of ₹900.41 Cr. (11.32%) from ₹7,954.36 Cr. as on March 31, 2015.

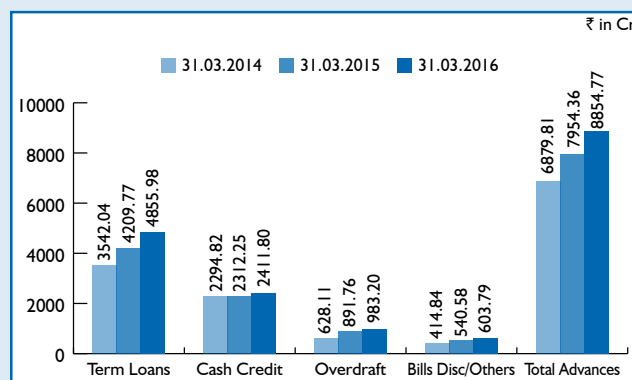
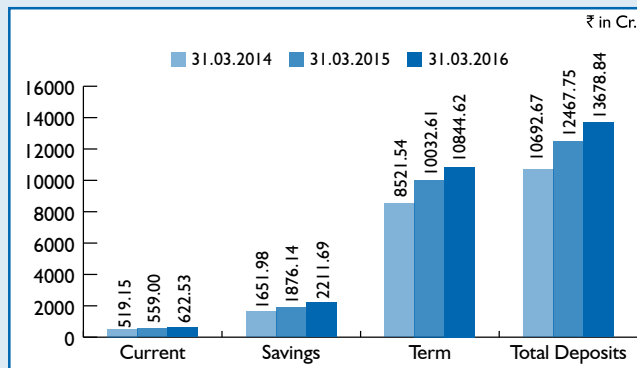
During the year the Bank in addition to its focus on MSME sector advances, forayed for a share in large corporate advances yielding good responses.

Retail Advances

The Bank's continued focus on its retail Advances is yielding good response. The Bank has reported a strong growth in Retail advances, which grew a healthy 19.24% per cent year-on-year. The Bank expects retail segment to drive loan growth in FY 16-17, too.

The various retail products of the Bank, viz. Good Homz, Vehicle Finanz, SVC Office Mortgage Loans, Gold loans and Hello Doctor were robustly marketed.

Group loans segment i.e. personal & utility loans to employees of institutions and companies, evoked good response during the year.



MSME Business

The MSME sector would be the cradle for the “Make in India” vision of the government and would play an important role in making it a success.

The micro, small and medium enterprise (MSME) sector is crucial to India’s economy. A recent IFC study on MSME finance in India indicates there are 29.8 million enterprises in various industries, employing 69 million people. This sector accounts for 45% of Indian industrial output and 40% of exports. Thus there is a large scope ahead for business expansion.

The Bank’s contribution to this segment is consistent and stands at 70% of advances portfolio.

Post Sanction Monitoring (PSM) Cell

An exclusive Post Sanction Monitoring Cell has been put in place. The loan review mechanism articulated in the Credit Monitoring Policy covering the entire gamut of review and monitoring as an effective tool for evaluating the loan book continuously. It also intends to bring out qualitative improvements in credit administration, including Credit Audit/ Pre-release Audit, duly administered by the Credit Administration and Monitoring Wing.

Credit Marketing Department made significant contribution in sourcing credit proposals from the market, conforming to the Bank’s laid down credit policy. MSME’s & Mid Corporate were predominantly focused on for new business. The department, 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 Conclaves/ events/ seminars.

International Banking Division

Business turnover as well as revenues have shown growth year on year including the current financial year. The 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 92 banks at 353 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 Deccan Gymkhana (Pune). The 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.

The Bank established an agreement with Axis Bank Limited for a tie up arrangement for sale of Multi Currency Forex Travel Card on an agency model. Under this arrangement, the Bank offers loading of 15 different currencies on a single card facilitating Resident Indians to carry money abroad across all purposes under LRS as per FEMA Limits.

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 the branches who will make the payment instantly.

Treasury

The Bank’s Treasury operations consist of investments in SLR, NON-SLR category & Liquidity management. SLR investment of the bank forms a major portion of the banks total investments. Optimizing the yield on the portfolio and managing market risk within the framework of RBI, Treasury and Risk policy of the bank is managed by Treasury Department.

Treasury actively churned the G-sec portfolio during the year in order to generate trading profits and contributed significantly to the bottom-line of the bank. Despite a lower yield scenario, Treasury was able to manage the yield on investment on its total portfolio above 8.00%.

Diversification across instruments enables bank to avoid concentration risk and maintain sufficient liquidity. Portfolio has been appropriately managed with the objective of minimizing the market risk as far as possible.

Reporting requirement under Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards (CRS)

Countries all over the world have taken up initiatives to combat offshore tax evasion and stashing of unaccounted money overseas. Towards this end countries have entered into agreements with each other for automatic exchange of information pertaining to such unaccounted resources.

USA enacted the Foreign Account Tax Compliance Act (FATCA) in 2010 which aims to combat tax evasion by US persons opening accounts offshore. India and USA have signed an Inter-Governmental Agreement (IGA) on 9th July 2015 for reporting under FATCA. India has also joined the Multilateral Competent Authority Agreement (MCAA) on 3rd June 2015 for reporting to countries other than the USA, under the Common Reporting Standard (CRS).

In accordance with the above mentioned agreements, Financial Institutions are required to identify Reportable Accounts by carrying out due diligence procedures. The Bank has been prompt in acting on the directives of the competent regulatory authorities and is equipped with the requisite infrastructure and data for the first reporting under FATCA on 31st May 2016 and subsequent annual reporting.

NPA & Recovery

The Bank performed relatively well in Non-Performing Assets (NPA) management and made record recoveries, despite continued stress at the industry level.

The Bank's Gross NPA stood at 3.82% as at the end of March 2016. Requisite provisions have been made towards NPAs in accordance with the guidelines issued by RBI.

Post Sanction Monitoring (PSM) 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 during the financial year sold one of its assets to ARC (Asset Reconstruction Company).

AML-Anti Money Laundering

Globally there is an increasing focus on curbing money laundering and combating financing of terrorism. The Bank is committed to the highest standards of Anti Money Laundering (AML) compliance and adheres to these standards to safeguard the Bank from use of its products and services for money laundering purposes. The Bank has continuously assessed and strengthened the Anti Money Laundering Policy and procedures which have been formulated and directed by the Board of Directors.

The AML Policy conforms to the applicable legal and regulatory requirements by setting out the principles for client screening and monitoring requirements, 'Know Your Customer' policies, identification of beneficial owners, record keeping and regulatory reporting requirements in accordance with the relevant laws. It defines the framework to address the efforts to prevent the Bank, its employees and clients being misused for money laundering and terrorist financing or other financial crimes.

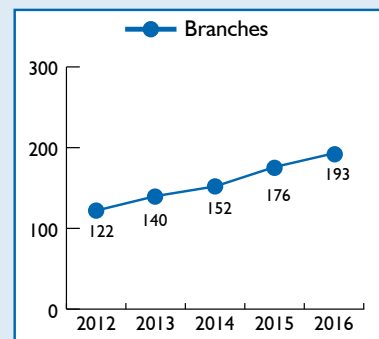
The Bank has submitted all the statutory returns within the prescribed time limit.

Branch Expansion

The Bank in addition to its undertaking constant improvements in core banking operations and cost control measures continued its efforts to widen its reach through establishment of multiple channels such as branch office expansion, ATMs installations, and introduction of IT based delivery channels.

The Bank's continued its expansion strategy of adding new branch locations in growth areas that complement its existing branch network. While we anticipate that this expansion strategy will enhance long-term shareholder value, having a dense branch network helps banks gain market share.

The Bank stuck to its policy of sourcing new 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 31st March 2016 stood at 193, an addition of 17 branches during FY 15-16. During the year the Bank's ATM network (on-site & off-site) grew by 24 and reached 203 ATMs as on 31st March 2016.



The Bank opened 17 new branches across states; four branches in Mumbai viz. Currey Road, Poddar Road-Santacruz (W), Thakur Village-Kandivali (E), Worli; two in Thane district viz. Rajajipath-Dombivali (E), Shanti Garden-Mira Road; four in Pune viz. Law College Road, Paud Road, Ravivar Peth, Sahakar Nagar-2; and one each in Nala-Sopara (W)-Palghar District, Cidco-Aurangabad, Khamgaon-Buldhana District, Bansawadi-Bengaluru, Tumkur-Karnataka, Salem-Tamil Nadu and Faridabad-Haryana.

The Bank this year launched 10 branches in a single day with simultaneous webcast in January 2016.

Human Resource

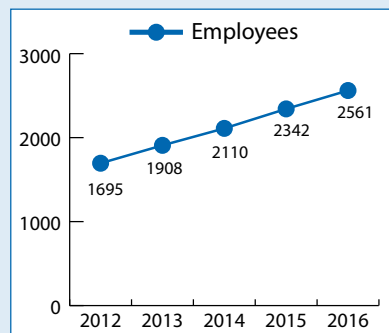
Human resource management is one of the key essentials for an organization to deliver an exemplary performance and thrive in competitive environment. Efficient teams build effective organizations. HRM Department has set up systems and processes which help build strong teams of employees who are proactive, functionally and technically effective and possess required knowledge, skill sets and attitude to develop a professional and cohesive culture. Innovation in HR processes is encouraged to motivate employees and enable employee engagement at all levels. It is a constant endeavour to enhance overall productivity of employees and build a dynamic organization which nurtures the human capital.

Training & Development – Developing Skills & Competencies

Training and development is an integral part of the human resource development activity. It is endeavoured to improve and develop additional competencies and skills of employees in order to increase their performance and productivity at

work. Training programs are mandated for employees every year, on the basis of need analysis taking into account knowledge, skills and attitude. Training programs are designed keeping in mind the organizational and individual goal. Taking into account training need analysis, mandated training hours for employees, organizational goals and development of competencies, the training programs are strategically spread over the year, to enable employees to avail benefits of training and develop a strong culture of learning and development throughout the Bank.

This year trainings were conducted in areas of Credit Analysis, FEDAI(Forex), ALM, Risk Management, Marketing, Technical and Induction Training, both Internal & External with coverage of 60% of employees.



Information & Technology

The Bank's constant endeavor has been to provide state of the art products to the customers under a strong and secure IT. The Bank has set up a Near Disaster Recovery Site and has a three way replication set up between the Primary Data Centre, the Secondary Data Centre (Disaster Recovery Site) and the Near Disaster Recovery Site. This is ensuring there is no scope for loss of data at the Bank.

The Bank also has a Tier III Compliant Primary Data Centre at the Thane IT Department that has been upgraded along with the Secondary Data Centre (Disaster Recovery Site).

Some of the major projects put in place for the benefits of our customers include the implementation of the Immediate Payment System (IMPS), automation of the Tax Deducted at Source, introduction of the Green Pin initiatives, enhancements in the Internet Banking modules, etc.

Risk Management & Internal Controls

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

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

For assessing Market Risk Daily market risk reports from IBD are reviewed on a weekly basis by the IRM Cell. The capital charge calculation is reviewed on a monthly basis.

Audit & Inspection

Audit function plays a crucial role in the ongoing maintenance and assessment of a bank's internal control, risk management and governance systems and processes.

The Bank has a structured Audit & Inspection Department, which is well equipped with Qualified and experienced personnel. An Internal Audit system is in place to focus more on risk based Audit, unearth revenue leakage and ensure adherence to laid down systems and procedures with an objective to safeguard interest of the Bank.

All branches of the Bank are put under Concurrent Audit system, for which a panel of experienced Chartered Accountant firms is maintained. With an objective to standardize Concurrent Audit function and to ensure transparency and uniformity in reporting & compliances, the Online Audit system of the Bank facilitates smoother work flow and faster compliances.

Audit Committee of the Board constantly endeavors for increasing the effectiveness of overall Audit function. The Committee also reviews the implementation of guidelines issued by RBI & other regulatory authorities from time to time.

Marketing & Corporate Communications

Primary mandate of this department is to take the brand value higher with the strategic use of traditional and upcoming media. The team has been influential in repositioning the bank as a Dreams Fulfiler through the tagline *Hum Se Hai Possible*. Through the year, interactive campaigns like #selfiewithbappa and #humsehaipossible have been brought alive. The team is rolling out the new name logo rebranding exercise, as well as the Hum Se Hai Possible campaign. The Bank is active on digital medium like Facebook and Twitter to reach out and engage with younger audience.

Board of Directors

Board of Directors is vested with the fiduciary responsibility on behalf of the shareholders for protection of Bank's interests, providing strategic direction and monitoring the achievement of strategic objectives while ensuring regulatory compliance. An illustrious Board of Directors leading from the front comprises of prominent and successful individuals from varied fields who apply their many years of business acumen, expertise and success to offer strategic insights that help continuously strengthen the Bank's business and enables it to serve its customers better. Guided by an inspiring vision, they have been leading the Bank to achieve phenomenal results on its path towards excellence and retaining competitive edge.

Regular meetings of the Board are held to discuss and decide on various business policies, strategies and other businesses. The Board of Directors met regularly during the year 2015-16. The Board met 26 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 12 meetings of Administrative Committee, 27 meetings of the Finance & Investment Committee, 64 meetings of the Loans Committee and 13 meetings of the Audit Committee.

The Board has put in place an effective mechanism for monitoring and evaluation of the overall performance of the Bank.

Change at Board level

Shri Suresh S. Hemmady resigned as Chairman and member of the Board w.e.f. May 01, 2016. He was Chairman of the Board for 3 terms during his tenure. His association with the Bank as Chairman and as a member of the Board for over 20 years has been instrumental in not only taking the Bank to greater heights, but also to its present status, where it commands respect among the banking industry.

The Board elected Shri Udaykumar P. Gurkar, F.C.A, A.C.S., as the Chairman of the Bank. He has been on the Board of the Bank since 2008 and has been Vice-Chairman since 2013. A practicing Chartered Accountant, he has worked in various multinationals and has held key positions in his career.

The Board also elected Shri Vinod G. Yennemadi, A.C.A. (England & Wales), A.C.A. (India), as the Vice-Chairman of the Bank. He has been on the Board of the Bank since 2012. Prior to being a member, he was also Advisor to the Board since 2009. An astute banker, he held the position in Senior Management Team for over fifteen years in HDFC Bank Ltd.

Change at Management level

In accordance with the Bank's Policy, Mr. Shrinivas D. Joshi retired as Managing Director on September 30, 2015. The Board of Directors place on record their deep appreciation for the enormous contributions made by Mr. Shrinivas D. Joshi as the CEO/Managing Director of the Bank from 2007 to 2015.

The new Managing Director of the Bank is Mr. Suhas N. Sahakari, who joined the Bank from August 01, 2015. He brings with him rich banking experience of over 35 years through his fulfilling career at SBI, Axis Bank and RBL Bank.

Bank's Name Change - The Shamrao Vithal Co-operative Bank Ltd. to SVC Co-operative Bank Ltd.

The change of Bank's name from The Shamrao Vithal Co-operative Bank Ltd. to SVC Co-operative Bank Ltd. was unanimously approved in the Special General Meeting (SGM) held on Saturday February 28, 2015. Subsequently the necessary approvals from the Central Registrar of Co-operative Societies- New Delhi and Reserve Bank of India were sought for. The approvals have now been received and necessary changes to the effect are being made.

Corporate Governance

Bank is committed to achieve the highest standards of Corporate Governance and adheres to the Corporate Governance requirements set by the Regulators/applicable laws, accordingly, the Board functions as trustees of the shareholders and seeks to ensure that the long term economic value for its shareholders is achieved while balancing the interest of all the stakeholders. The Board ensures adequate disclosures and effective decision making to achieve corporate objectives, transparency in business transactions, statutory and legal compliances and commitment to values and ethical conduct of business.

Corporate Social Responsibility – CSR / Green Initiatives

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

Awards

The Bank was conferred with following awards during the financial year 2015-16

- **BEST Bank** in Co-operative Sector - BFSI awards ABP news. [Awarded Consecutively 2 Years in a row]
- **BEST Information Technology Bank** award 2015-16 by Maharashtra Urban Co-Op Bank's Federation at the august hands of Hon. Shri. Chandrakantdada Patil, Minister of Cooperation-Government of Maharashtra.
- **Technology Bank of the year** - IBA Banking Technology Awards 2014-15.
- **Best Data Security Award & Best Alternative income growth Award** at the Frontiers in Co-operative Banking (FCBA) Awards 2015
- **National Payments Excellence Award 2015**, under Co-operative Bank category from NPCI (National Payment Corporation of India) for CTS Operations & NFS ATM Operations.
- **Excellent customer relationship management practices** - Maharshi Karve Stri Shikshan Sanstha's Smt. Hiraben Nanavati Institute Of Management & Research for Women and Business Standard has jointly organized Industry Awards Ceremony 2015
- **"CIO100 2015"** award by IDG India's CIO magazine to the IT Head of the Bank Mr. Ravikiran Mankikar.

- **“Most Influential CFO of India”** award by CIMA (Chartered Institute of Management Accountants) to the CFO of the Bank Ms. Himangee Nadkarni.
- **“Best Magazine among Bank’s”** awarded for our in-house magazine “focus” at the ICE Awards 2015 (In-house Communication Excellence Awards).

Proposed Appropriations of Net Profit

(Amt. in ₹)

	2015-2016	2014-2015
Profit of last year b/f	2,50,66,225.26	2,50,54,329.90
Net Profit for the year	1,19,65,54,154.28	1,15,04,28,895.36
Profit Available for Appropriation	1,22,16,20,379.54	1,17,54,83,225.26
Less: Proposed Appropriation		
Statutory Reserve	30,50,00,000.00	29,38,71,000.00
Building Fund	3,70,00,000.00	3,55,92,000.00
Proposed Dividend @ 12%	10,00,00,000.00	10,10,00,000.00
Proposed Dividend @ 10.50% on PNCPS shares	1,03,10,000.00	19,00,000.00
Contingency Reserve	12,20,00,000.00	11,75,49,000.00
Charitable and Co-operative Purposes		
Charities-Staff Welfare	30,00,000.00	25,00,000.00
Charities-Member Welfare	50,00,000.00	45,00,000.00
Charities Fund- Public	20,00,000.00	20,00,000.00
Bad & Doubtful Debts Fund	26,90,00,000.00	34,00,00,000.00
Education fund	1,19,50,000.00	1,15,05,000.00
Staff Ex-gratia	20,75,00,000.00	16,50,00,000.00
Investment Fluctuation Reserve	4,38,00,000.00	-
Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961	7,90,00,000.00	7,50,00,000.00
Balance Carried forward	2,60,60,379.54	2,50,66,225.26

Tribute to Departed Souls

The Board of Directors and Management express their profound grief at the sad demise of one of our worthy employee Mr. Dinesh V. Kadam.

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,
Udaykumar P. Gurkar
Chairman

Place: Mumbai
Date: May 03, 2016

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, 2016
No. of Branches	193
Membership:	
No. of Regular Members	172583
No. of Nominal Members	27902
Paid up Share Capital	83.02
Total Reserves and Funds	1141.10
Deposits:	
Current	622.53
Savings	2211.69
Term	10844.62
Total	13678.84
Advances:	
Secured	8837.47
Unsecured	17.30
Total	8854.77
Priority Sector Percentage	46.05%
Of which Total Percentage to Weaker Section	2.92%
Overdues	329.46
Borrowings (NHB)	1.36
Investments	4064.30
Profit	119.66
Working Fund	15320.71
Total Staff	2561

Statutory Auditors' Report For The Year Ended 31st March, 2016

(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 SVC Co-op. Bank Ltd. Mumbai

Report on the Financial Statements

1. We have audited the accompanying financial statements of the **SVC Co-operative Bank Limited**, which comprise the Balance Sheet as at 31st March, 2016, 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, 2015 to 31st March, 2016.

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 and our observations and comments given in the Audit Memorandum, 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, 2016;
 - (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 LLP**

Chartered Accountants

FRN. NO. 111727 W / W100101

(Sudhan D. Yardi)

Partner

M. No. 22887.

Place: Mumbai

Dated: 03.05.2016

Balance Sheet as at 31st March, 2016

(₹ in lakhs)

CAPITAL AND LIABILITIES	Schedule	As at 31-Mar-16	As at 31-Mar-15
1. EQUITY CAPITAL	1	8,302	8,381
PNCPS CAPITAL		1,065	809
2. RESERVE FUND & OTHER RESERVES	2	114,110	109,367
3. DEPOSITS AND OTHER ACCOUNTS	3	1,367,884	1,246,775
4. BORROWINGS	4	30,136	24,694
5. BILLS FOR COLLECTION		20,182	16,507
BEING BILLS RECEIVABLE (As per Contra)			
6. BRANCH ADJUSTMENT		219	56
7. OVERDUE INTEREST RESERVE-I		1,187	1,003
8. OVERDUE INTEREST RESERVE-II		9,679	7,259
9. INTEREST PAYABLE		2,164	2,304
10. OTHER LIABILITIES	5	38,189	28,340
11. PROFIT & LOSS ACCOUNT		261	251
GRAND TOTAL		1,593,378	1,445,746
CONTINGENT LIABILITIES		72,268	85,147

As per our report of even date attached
FOR **M/s YARDI PRABHU & ASSOCIATES LLP**
Chartered Accountants
(FRN. NO. 111727 W / W100101)

H.C. NADKARNI
Chief Financial Officer

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

S. N. KUDYADI
Director

Place : Mumbai
Dated : May 03, 2016

Balance Sheet as at 31st March, 2016

(₹ in lakhs)

PROPERTY AND ASSETS	Schedule	As at 31-Mar-16	As at 31-Mar-15
1. CASH	6	78,881	80,720
2. BALANCES WITH OTHER BANKS	7	99,086	127,956
3. MONEY AT CALL & SHORT NOTICE		-	-
4. INVESTMENTS	8	406,430	333,355
5. ADVANCES	9	885,477	795,436
6. INTEREST RECEIVABLE			
a) on Investments & Staff housing loans	10	9,416	9,888
b) on Advances-II		9,679	7,259
7. BILLS RECEIVABLE		20,182	16,507
BEING BILLS FOR COLLECTION (As per Contra)			
8. PREMISES	11	48,414	46,832
9. FURNITURE & FIXTURES	12	3,867	3,228
10. OTHER FIXED ASSETS	13	5,677	5,099
11. OTHER ASSETS	14	24,157	17,282
12. DEFERRED TAX ASSET		2,112	2,184
GRAND TOTAL		1,593,378	1,445,746

A. E. VENUGOPALAN
Chief General Manager

S. A. DATAR
Chief General Manager

S. N. SAHAKARI
Managing Director

V. G. YENNEMADI
Vice-Chairman

U. P. GURKAR
Chairman

Profit and Loss Account for the year ended 31st March, 2016

(₹ in lakhs)

EXPENDITURE	Year ended 31-Mar-16	Year ended 31-Mar-15
1 Interest on Deposits	103,070	91,581
2 Interest on Borrowings	2,453	2,014
3 Salaries and Allowances	14,445	12,438
4 Directors Fees, Travelling and Conveyance	78	58
5 Rent Rates Taxes, Service Charges, Insurance and Lighting	5,950	5,050
6 Legal and Professional Charges	590	497
7 Postage Telegrams and Telephone Charges	168	145
8 Travelling and Conveyance	184	177
9 Audit Fees	216	207
10 Repairs and Maintenance	1,447	1,286
11 Depreciation on Fixed Assets	2,226	1,979
12 Depreciation on Securities	6	9
13 Premium on Securities amortised	108	111
14 Loss on sale of securities	541	252
15 Printing and Stationery	320	312
16 Advertisement	304	474
17 Loss on sale of Assets	45	28
18 Networking Expenses	379	289
19 Sundry Expenses	2,371	2,171
20 Bad debts Written Off	3,268	3,323
21 Acquisition cost of Acquired Banks Amortised	-	37
PROVISIONS AND CONTINGENCIES for		
A) Gratuity Payable to Staff	445	573
B) Bad & Doubtful Debts	691	2,850
C) Contingent Provision against Standard Assets	50	2,484
D) Investment Fluctuation Reserve	-	156
E) Leave Encashment	1,121	753
F) Other Doubtful Assets	13	3
Income-Tax Expenses:		
Current Tax	3,800	4,050
Deferred Tax	72	(3,645)
NET PROFIT FOR THE YEAR	11,966	11,504
TOTAL	156,327	141,166

As per our report of even date attached
FOR **M/s YARDI PRABHU & ASSOCIATES LLP**
Chartered Accountants
(FRN. NO. 111727 W / W100101)

H.C. NADKARNI
Chief Financial Officer

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

S. N. KUDYADI
Director

Place : Mumbai
Dated : May 03, 2016

Profit and Loss Account for the year ended 31st March, 2016

(₹ in lakhs)

INCOME		Year ended 31-Mar-16	Year ended 31-Mar-15
1	Interest on Advances	98,430	90,135
2	Income from Investments	41,614	36,155
3	Commission, Exchange & Brokerage	1,636	1,619
4	Rent on Safe Deposit Lockers	457	312
5	Profit on Sale of Securities	3,575	2,614
6	Profit on Sales of Assets	361	188
7	Other Income	5,988	6,135
8	BDDR Written Back	3,254	3,313
9	Profit on exchange transactions	1,012	695
TOTAL		156,327	141,166

A. E. VENUGOPALAN
Chief General Manager

S. A. DATAR
Chief General Manager

S. N. SAHAKARI
Managing Director

V. G. YENNEMADI
Vice-Chairman

U. P. GURKAR
Chairman

Profit and Loss Appropriation Account for the year ended 31st March, 2016

(₹ in lakhs)

EXPENDITURE	Year ended 31-Mar-16	Year ended 31-Mar-15
Appropriations		
Statutory Reserve Fund	3,050	2,939
Building Fund	370	356
Proposed Dividend @ 12%	1,000	1,010
Proposed Dividend @ 10.5% on PNCPS shares	103	19
Contingency Reserve	1,220	1,175
Charitable & Co-operative Purposes		
Staff Welfare	30	25
Member Welfare	50	45
Public	20	20
Bad & Doubtful Debts Fund	2,690	3,400
Education Fund	120	115
Ex-gratia to Staff	2,075	1,650
Investment Fluctuation Reserve	438	-
Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961	790	750
	11,956	11,504
NET PROFIT CARRIED TO BALANCE SHEET	261	251
TOTAL	12,217	11,755

As per our report of even date attached
FOR **M/s YARDI PRABHU & ASSOCIATES LLP**
Chartered Accountants
(FRN. NO. 111727 W / W100101)

H.C. NADKARNI
Chief Financial Officer

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

S. N. KUDYADI
Director

Place : Mumbai
Dated : May 03, 2016

Profit and Loss Appropriation Account for the year ended 31st March, 2016

(₹ in lakhs)

INCOME	Year ended 31-Mar-16	Year ended 31-Mar-15
Profit Brought Forward	11,966	11,504
Profit of last year	251	251
TOTAL	12,217	11,755

A. E. VENUGOPALAN
Chief General Manager

S. A. DATAR
Chief General Manager

S. N. SAHAKARI
Managing Director

V. G. YENNEMADI
Vice-Chairman

U. P. GURKAR
Chairman

Schedules

(₹ in lakhs)

	As at 31-Mar-16	As at 31-Mar-15
SCHEDULE 1 – CAPITAL		
Authorised Capital		
200000000 Shares of ₹25/-each, 500000000 PNCPS of ₹10/- each	100,000	15,000
Issued, Subscribed and Paid-up Capital		
i) 33040941 (P.Y. 33344188) Shares of ₹25/- each	8,260	8,336
ii) Paid-up Capital of Acquired Bank (Banglore Central Co-operative Bank Ltd.)	42	45
iii) PNCPS Capital	1,065	809
Total	9,367	9,190
SCHEDULE 2 – RESERVES		
i) Statutory Reserve Fund	25,467	22,346
ii) Building Fund	18,099	17,729
iii) Special Contingency Reserve	30	30
iv) Contingency Reserve	8,711	7,491
v) Reserve Fund BCCB	119	121
vi) General Reserves	253	266
vii) Special General Reserve	1,000	1,000
viii) Investment Fluctuation Fund	500	500
ix) Investment Fluctuation Reserve	3,321	2,883
x) Dividend Equalisation Fund	70	57
xi) Contingent provision against Standard Assets	5,447	5,397
xii) Revaluation Reserve	31,446	32,569
xiii) Special Reserve u/s. 36 (1) (viii) of Income Tax Act, 1961	6,191	5,401
xiv) Development Fund	1,470	1,470
xv) Contingent provision against depreciation in investment	148	148
xvi) Bad and Doubtful Debts Reserves	11,206	11,324
xvii) BDDR (ARC)	113	-
xviii) Charities Fund	74	62
xix) Gratuity to Staff	445	573
Total	114,110	109,367
SCHEDULE 3 – DEPOSITS AND OTHER ACCOUNTS		
I. Current Deposits		
i) Individuals	52,670	49,279
ii) Other societies	9,583	6,621
Total	62,253	55,900
II. Savings Deposits		
i) Individuals	206,374	174,531
ii) Other societies	14,795	13,083
Total	221,169	187,614
III. Term Deposits		
i) Individuals	802,229	767,233
ii) Other societies	260,180	221,731
Total	1,062,409	988,964
IV. Matured Deposits		
Total (I + II + III + IV)	22,053	14,297
	1,367,884	1,246,775

Schedules

(₹ in lakhs)

	As at 31-Mar-16	As at 31-Mar-15
SCHEDULE 4 – BORROWINGS		
i) Borrowings from National Housing Bank	136	203
ii) Long term (Subordinated) Deposits	30,000	24,491
Total	30,136	24,694
SCHEDULE 5 – OTHER LIABILITIES		
i) Bills Payable	539	456
ii) Unclaimed Dividends	194	174
iii) Drafts Payable	1,811	372
iv) Bonus & Ex-gratia	2,124	1,809
v) Pay orders Issued	2,900	2,925
vi) Provision for Income Tax & FBT	15,142	11,342
vii) Collection account (SMCB & SSCB)	255	255
viii) Interest / Commission received in advance	1,294	1,150
ix) Leave Encashment	2,297	1,583
x) Sundries	8,458	4,929
xi) Interest payable on Matured Term deposits	332	228
xii) Sundry Liab (Interest capitalisation)	1,317	1,322
xiii) ECGC claim received	86	406
xiv) Prov. for amortisation of investment	48	55
xv) Proposed dividend	1,103	1,029
xvi) Provision towards Other doubtful Assets	289	305
Total	38,189	28,340
SCHEDULE 6 – CASH		
i) Cash in Hand	9,024	9,557
Current Deposits		
i) Balances with Reserve Bank of India	69,093	70,991
ii) Balances with State Bank of India & its Subsidiaries	138	141
iii) Balances with State Co-operative Banks	-	1
iv) Balances with District Central Co-operative Bank Ltd.	5	3
Fixed Deposits		
i) Fixed Deposits with SBI and subsidiaries	621	27
Total	78,881	80,720
SCHEDULE 7 – BALANCES WITH OTHER BANKS		
i) Current Deposits with Private and Nationalised Banks	5,679	669
ii) Current Deposits with Banks abroad	1,635	2,354
iii) Fixed Deposits with Private & Nationalised Banks	91,772	124,933
Total	99,086	127,956
SCHEDULE 8 – INVESTMENTS		
i) Government Securities	375,961	315,723
(FV = ₹ 380143.20 lakhs, MV = ₹ 375970.70 lakhs)		
ii) Shares in Co-op. Institutions & Co-op Hsg. Societies & Market Infrastructure Company	32	7
(FV = ₹ 13.87 lakhs)		
iii) P.S.U. Bonds & Bonds of all India Financial Institutions	551	1,001
(FV = ₹ 553.00 lakhs, MV = ₹ 550.25 lakhs)		
iv) Certificate of Deposits	27,914	16,624
(FV = ₹ 30000 lakhs, MV = ₹ 27914.45 lakhs)		
v) Security Receipts	1,972	
(FV = ₹ 1972.42 lakhs, MV = ₹ 1972.42 lakhs)		
Total	406,430	333,355

Schedules

(₹ in lakhs)

	As at 31-Mar-16	As at 31-Mar-15
SCHEDULE 9 – ADVANCES		
I) Short Term Loans, Cash Credit, Overdraft, Bills Discounted	408,113	383,602
of which, secured against		
a) Govt. & Other approved Securities	733	664
b) Other Tangible Securities (Including ₹ NIL against endorsements / acceptances by Banks)	407,376	382,928
c) Unsecured Advances / Surety Loans with or without Collateral Securities	4	10
Of the Short Term advances, amount due from individuals ₹ 24512 lakhs (P.Y. - ₹ 20898 lakhs)		
Of the Short Term advances amount Overdue ₹ 22253 lakhs (P.Y. - ₹ 23296 lakhs)		
Considered Bad & Doubtful of recovery (Fully Provided for) ₹ 9.24 lakhs (P.Y. - ₹ 8.49 lakhs)		
II) Medium Term Loans of which, Secured against	51,121	45,251
a) Govt. & Other approved Securities	103	90
b) Other Tangible Securities (Including ₹ NIL against endorsements / acceptances by Banks)	49,490	43,770
c) Unsecured Advances / Surety Loans with or without Collateral Securities	1,528	1,391
Of the Medium Term advances, amount due from individuals ₹ 12344 lakhs (P.Y. - ₹ 10622 lakhs)		
Of the Medium Term advances amount Overdue ₹ 4144 lakhs (P.Y. - ₹ 1244 lakhs)		
Considered Bad & Doubtful of recovery (Fully Provided for) ₹ 2.83 lakhs (P.Y. - ₹ 3.44 lakhs)		
III) Long Term Loans of which, Secured against	426,243	366,583
a) Govt. & Other approved Securities	12	23
b) Other Tangible Securities (Including ₹ NIL against endorsements / acceptances by Banks)	426,033	366,322
c) Unsecured Advances / Surety Loans with or without Collateral Securities	198	238
Of the Long Term advances, amount due from individuals ₹ 85684 lakhs (P.Y. - ₹ 72139 lakhs)		
Of the Long Term advances amount Overdue ₹ 6549 lakhs (P.Y. - ₹ 5936 lakhs)		
Considered Bad & Doubtful of recovery (Fully Provided for) ₹ 46.02 lakhs (P.Y. - ₹ 27.19 lakhs)		
Total	885,477	795,436
SCHEDULE 10 - INTEREST RECEIVABLE		
i) On Investments	8,244	8,950
ii) On Margin money with CCIL	-	-
iii) On Staff Housing Loans	1,172	938
Total	9,416	9,888

Schedules

(₹ in lakhs)

	As at 31-Mar-16	As at 31-Mar-15
SCHEDULE 11 – PREMISES		
GROSS BLOCK		
At Original cost	57802	57091
Additions during the year	3033	1034
Deductions during the year	200	323
Total	60635	57802
ACCUMULATED DEPRECIATION		
Opening Balance	10970	9835
Additions during the year	1284	1287
Deductions during the year	33	152
Total	12221	10970
NET BLOCK	48414	46832
SCHEDULE 12 – FURNITURE & FIXTURES		
GROSS BLOCK		
At Original cost	6119	5053
Additions during the year	1255	1080
Deductions during the year	83	14
Total	7291	6119
ACCUMULATED DEPRECIATION		
Opening Balance	2891	2382
Additions during the year	599	518
Deductions during the year	66	9
Total	3424	2891
NET BLOCK	3867	3228
SCHEDULE 13 – OTHER FIXED ASSETS		
I) PLANT & MACHINERY		
GROSS BLOCK		
At Original cost	6703	6007
Additions during the year	1545	955
Deductions during the year	165	259
Total	8083	6703
ACCUMULATED DEPRECIATION		
Opening Balance	4967	4385
Additions during the year	931	816
Deductions during the year	153	234
Total	5745	4967
NET BLOCK (A)	2338	1736

Schedules

(₹ in lakhs)

	As at 31-Mar-16	As at 31-Mar-15
II) CIVIL WORKS		
GROSS BLOCK		
At Original cost	4148	3413
Additions during the year	804	745
Deductions during the year	95	10
Total	4857	4148
ACCUMULATED DEPRECIATION		
Opening Balance	1792	1447
Additions during the year	401	352
Deductions during the year	40	7
Total	2153	1792
NET BLOCK (B)	2704	2356
III) VEHICLES		
GROSS BLOCK		
At Original cost	299	280
Additions during the year	77	64
Deductions during the year	53	45
Total	323	299
ACCUMULATED DEPRECIATION		
Opening Balance	119	110
Additions during the year	44	44
Deductions during the year	29	35
Total	134	119
NET BLOCK (C)	189	180
IV) CAPITAL WORK IN PROGRESS (D)	446	827
Total – (A + B + C + D)	5677	5099
SCHEDULE 14 – OTHER ASSETS		
i) Stock of Stationery	84	90
ii) Deposits with BEST, Telephones & BMC	148	149
iii) Advance Income tax & FBT paid	15310	11690
iv) Tax deducted at source	362	319
v) Miscellaneous Assets	5918	699
vi) Deposits towards acquisition of Premises	1320	1172
vii) Advance against purchase of Premises	14	2188
viii) Depreciation on securities to be amortised	-	15
ix) Software expenses	206	183
x) Margin (cash) with CCIL	195	185
xi) Margin (cash) with settlement Guarantee Fund	327	327
xii) Sundry Debtors	273	265
Total	24157	17282

Notes forming part of the Profit and Loss Account for the year ended 31st March, 2016 and Balance Sheet as on even date

I. 1) OVERVIEW

SVC Co-op. Bank Ltd. was incorporated in 1906 and has completed its 110 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 RBI/2015-16/77 DCBR.BPD.(PCB) MC No.14/13.05.000/2015-16 dated July 1, 2015.
- 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 and Market Infrastructure Company, 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" and "Available for Sale" categories 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) Treasury bills and Certificate of Deposits under all the classifications have been valued at carrying cost.
- vi) 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).
- vii) 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.
- viii) 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.
- ix) Gain in respect of investments sold from "HTM" category is appropriated 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 the 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 from the date of purchase / put to use basis. Depreciation is charged on fixed assets sold during the year till the date of sale 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. The same is amortized on the basis of residual life of each premises on Straight Line Method.

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 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 reflects 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) Intangible Assets

The bank has developed its own Banking Software which is used in house as well as sold to other Cooperative Banks. The Bank is in the process of upgrading the said Software. Cost incurred for upgradation of the Software is capitalized and after completion of development process, entire cost of intangible assets i.e. Software will be amortized either in accordance with AS-26 issued by ICAI or depending upon the period of income generation decided by the management.

14) 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.

15) 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 created Depositor Education and Awareness Fund on June 30, 2014 and 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. 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.

16) Perpetual Non-Cumulative Preference Shares (PNCPS)

The Bank has Perpetual Non-Cumulative Preference Shares (PNCPS) of ₹10/- each at par 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 certain terms and conditions.

III. NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2016.

- 1) The Bank has exercised Call Option for LTD Series I of 10,000 Long Term (Subordinated) Deposits of ₹50,000/- each amounting to ₹50.00 crores after completion of period of 5 years and 6 months with prior approval of Reserve Bank of India vide its letter dated June 28, 2015 and Central Registrar of Cooperative Societies vide its letter dated July 08, 2015; out of which bank has remitted ₹45.52 Crores in the current financial year.
- 2) In terms of approval received from Central Registrar of Co-operative Societies vide its letter dated September 08, 2015 and Reserve Bank of India vide its letter dated November 26, 2015 the Bank has issued 40,000 Long Term (Subordinated) Deposits of ₹25,000/- each amounting to ₹100.00 crores for a period of 7 years and 5 months, with interest @ 9.5% p.a., payable quarterly, which has been fully subscribed in the current financial year.
- 3) Out of the issue of 10,00,00,000 Perpetual Non-Cumulative Preference Shares (PNCPS) of ₹10/- each at par aggregating to ₹100.00 Crores, the Bank has received ₹1064.85 lakhs against the said issue (Previous Year ₹809.25 lakhs). In terms of the said offer document, Bank has made appropriation of ₹103.10 lakhs towards the dividend on PNCPS allotted on pro-rata basis subject to approval of General Body (Previous Year ₹19 lakhs).
- 4) The Bank has written off an amount of ₹3,254 lakhs (Previous Year ₹3323 lakhs) towards bad debts which is identified by the Management as irrecoverable, approved by the Board of Directors and certified by the Statutory Auditors. Further the Bank has written off ₹14 lakhs as bad debts pertaining to Sundry Debtors (Receivables towards sale of software) of Information technology department.
- 5) Amortization of ₹1,122.93 lakhs (Previous Year ₹1037.33 lakhs) on account of revaluation of ownership premises has been provided during the year and an equivalent amount is debited to Revaluation Reserve.
- 6) i) Details of loans subjected to restructuring during the year ended 31st March, 2016 are given below:

(₹ in lakhs)

Sr. No.	Particulars		Housing Loan	CDR Mechanism	SME Debt Restructuring	Others
1.	Standard advances restructured	No. of Borrowers	-	-	5	-
		Amount outstanding	-	-	7,692	-
		Diminution in the fair value	-	-	236	-
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	-	-	5	-
		Amount outstanding	-	-	7,692	-
		Diminution in the fair value	-	-	236	-

These restructured loans constitute about 0.87% of the total advances as at 31-03-2016.

ii) Details of financial assets sold during the year to SC/RC for Asset Reconstruction:

(₹ in lakhs)

Particulars	31.03.2016	31.03.2015
a. No. of Borrowers	1	-
b. Aggregate value (Net provisions) of accounts sold to SC/RC	2,207	-
c. Aggregate consideration	2,320	-
d. Additional consideration realized in respect of accounts transferred in earlier years	NA	-
e. Aggregate gain/loss over net book value	113	-

7) AS-5 - PRIOR PERIOD ITEMS:

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

8) 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.
- The bank has changed accounting method of charging depreciation with effect from 1st October, 2015. In the earlier method, the depreciation was charged for full year for the asset purchased in the first half of the year and depreciation was charged at half rate for the asset purchased in the second half of the financial year. In the new method adopted by the Bank, depreciation on assets purchased during the year is charged from the date of asset purchased or date of asset put-to-use, whichever is later. Due to this change, the bank's depreciation charged is lower by ₹119.95 lakhs and consequent effect of increasing the profit by identical amount.

9) 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) 31.03.2016
1.	Discount rate	8.07%
2.	Expected Return on plan assets	8.07%
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 01-04-2015	3,370.42
ii)	Interest cost	265.25
iii)	Current service cost	206.19
iv)	Liability transfer in	
v)	Benefits paid	-310.06
vi)	Actuarial gains / (loss) on obligations	236.96
vii)	Present value of obligation as at 31-03-2016	3,768.76
5.	Reconciliation of opening & closing balance of fair value of fair plan assets:	
i)	Fair value of plan assets as at 01-04-2015	2824.38
ii)	Expected return on plan assets	222.28
iii)	Contributions	573.04
iv)	Transfer from other entities	
v)	Benefits paid	-310.06
vi)	Actuarial gain / (loss) on plan assets	41.15
vii)	Fair value of plan assets as at 31-03-2016	3350.79
6.	Amount recognized in Balance Sheet	
i)	Present value of obligations as at 31-03-2016	-3768.76
ii)	Fair value of Plan Assets as at 31-03-2016	3350.79
iii)	Assets/liability as at 31-03-2016	-417.97
7.	Expenses recognized in Profit and Loss Account	
i)	Current service cost	206.19
ii)	Interest cost	42.98
iii)	Return on Plan Assets	-
iv)	Net actuarial gain / (loss)	195.80
8.	Expenses recognized in Profit and Loss Account	444.97

10) AS-17 – SEGMENT REPORTING

Primary Segment Reporting (By Business Segments) as at 31st March, 2016

(₹ in lakhs)

Particulars	Treasury	Other Banking Operations	Total
Revenue	45,189 (38,612)	1,11,138 (1,02,554)	1,56,327 (1,41,166)
Segment Cost	41,273 (35,430)	96,895 (86,971)	1,38,168 (1,22,401)
Result	3,916 (3,182)	14,243 (15,583)	18,159 (18,765)
Less: Extraordinary Items	(NIL)	(NIL)	(NIL)
Net Result	3,916 (3,182)	14,243 (15,583)	18,159 (18,765)
Less: Amortization of Cost of Acquired Banks			- (37)
Less: Unallocated Provisions and Contingencies			2,321 (6,819)
Profit Before Tax			15,838 (11,909)
Income Tax/Fringe Benefit Tax/Deferred Tax Asset			3,872 (405)
Net Profit			11,966 (11,504)
Other Information			
Segment Assets	5,12,579 (4,67,821)	10,61,139 (9,60,366)	15,73,718 (14,28,187)
Unallocated Assets			19,660 (17,559)
Total Assets			15,93,378 (14,45,746)
Segment Liabilities	8,478 (3,086)	14,61,457 (13,27,143)	14,69,935 (13,30,229)
Unallocated Liabilities			1,23,443 (1,15,517)
Total Liabilities			15,93,378 (14,45,746)

- 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.

11) 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 Key Management Personnel, viz. Mr. Shrinivas D. Joshi, Erstwhile Managing Director from 01.04.2015 to 30.09.2015 and Mr. Suhas N. Sahakari, Present Managing Director of the Bank, who took over charge from Mr. Shrinivas D. Joshi on 1st October, 2015. However, in terms of RBI circular dated 29th March, 2003, they both being single party during the time of their respective tenures, no further details thereon need to be disclosed.

12) 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	31.03.2016	31.03.2015
Future lease rental payable as at the end of the year:	17,215	16,981
- Not later than one year	545	215
- Later than one year and not later than five years	6,686	2,835
- Later than five years	9,984	13,931
Total of minimum lease payments recognized in the Profit and Loss Account for the year	2,345	1,920
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	-	-

13) AS – 20 Earning Per Share (EPS) :

Particulars	31.03.2016	31.03.2015
A Amount used as numerator Profit after tax (₹ In Lakhs)	11,966	11,504
B Nominal value of Share (₹ Per Share)	25	25
C Number of Equity shares used as the denominator	3,31,33,484	3,33,44,188
D EPS – Basic (in ₹)	36.11	34.50

AS-21 – Consolidated Financial Statements

Since Bank does not have any Subsidiary Companies/ Co-Operative Societies, the Accounting Standard 21 (AS-21) regarding consolidated financial statements is not applicable to the Bank.

14) 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, 2016 are as follows:

(₹ in lakhs)

Particulars	As on 31.03.2015	During 2015-16	As on 31.03.2016
DTL on Account of			
a) Depreciation	367	90	457
b) Special Reserve u/s. 36 (1) (viii) of Income Tax Act, 1961	1,836	307	2,143
Total (A)	2,203	397	2,600
DTA on account of			
a) Provision for leave encashment	(538)	(257)	(795)
b) BDDR	(3,849)	(68)	(3,917)
Total (B)	(4,387)	(325)	(4,712)
Net Deferred Tax Liability / (Asset)	(2,184)	72	(2,112)

The application of Deferred Tax has resulted in a net debit of ₹72 lakhs to the Profit and Loss Account for the year ended 31st March, 2016. The closing Deferred Tax Asset (net) of ₹2,112 lakhs has been shown separately in the Balance Sheet.

15) AS-26 - DETAILS OF EXPENDITURE ON COMPUTER SOFTWARE

- i) 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	31.03.2016	31.03.2015
Opening Balance of Software Expenses (Other Assets)	183	333
Additions during the year	258	98
Write off during the year	235	248
Closing Balance of Software Expenses	206	183

- ii) Bank is in the process of upgrading its existing banking software from 'Genius' to 'Genius Plus' and has incurred an expenditure of ₹17.45 lakhs in development of said software for the year ended 31.03.2016. The same is capitalized and parked under the head 'Capital Work In Progress - Genius Plus' and on completion of development, the entire expenditure on development of 'Genius Plus' will be amortized either in accordance with AS-26 issued by ICAI or on the basis of period of income generation as determined by the Management.

16) 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.

17) 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	31.03.2016	31.03.2015
Bank Guarantees	37,048	31,860
Letters of Credit	19,863	19,155
Forward Contracts	8,006	29,062
Bills under Import LCs	5,950	3,836
DEAF	1,401	1,234
Total	72,268	85,147

18) 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 credit balances amounting to ₹191 lakhs (Previous Year: 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	31.03.2016	31.03.2015
Opening balance of amounts transferred to DEAF	1,272	0
Add: Amounts transferred to DEAF during the year	191	1,272
Less: Amounts reimbursed by DEAF towards claims	58	0
Closing balance of amounts transferred to DEAF	1405	1,272

The Bank has paid ₹23.42 lakhs to customers/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.

Claims against the Bank not acknowledged as debts:

The interest of ₹103 lakhs claimed by ECGC on account of Claim sanctioned for one of the NPA accounts of M/s Douceur Sportswear Manufacturing Co. Pvt. Ltd. under One Time Settlement Scheme.

19) 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/Masurement 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	1386.92
Equity Position Risk	6.74
Foreign Exchange Risk	36.00

20) 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	31.03.2016	31.03.2015
1.	Capital to Risk Asset Ratio (CRAR)	12.46%	12.66%
2.	Movement of CRAR	(0.20)	(0.80)
	Risk Weighted assets	9,36,873	8,17,366
3.	Values of Investments are as under:		
	Government /Approved Securities-(SLR)		
a)	PERMANENT CATEGORY		
	Face Value	3,46,810	2,87,529
	Book Value	3,44,596	2,85,338
	Market Value	3,44,596	2,85,338
b)	CURRENT CATEGORY		
	Face Value	33,334	32,468
	Book Value	31,365	30,385
	Market Value	31,375	30,385
	Bonds of Public Sector Undertakings (Face Value)	553	1,003
	Bonds of Public Sector Undertakings (Book Value)	551	1,001
	Bonds of Public Sector Undertakings (Market Value)	550	1,004
	Shares in Co-operative Institution & Market Infrastructure Companies (Face Value)	14	7
	Shares in Co-operative Institution & Market Infrastructure Companies (Book Value)	32	7
	Others (Including Trustee Securities) (Face Value)	31,972	18,000
	Others (Including Trustee Securities) (Book Value)	29,886	16,624
	Total Face Value (of investments)	4,12,683	3,39,007
	Total Book Value (of investments)	4,06,430	3,33,355
	Total Market Value (of investments)	4,06,439	3,33,358
4.	Advances against Real Estate, Construction Business, Housing, Shares & Debentures		
	Real Estate	56,689	37,453
	Construction Business	4,565	10,471
	Housing	48,377	42,616
	Shares & Debentures	33	37

5. Advances of ₹8,85,477 lakhs (Previous year ₹7,95,436 lakhs) shown in the Balance Sheet include:

(₹ in lakhs)

Particulars	31.03.2016	31.03.2015
	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	31.03.2016	31.03.2015
6.	Average cost of deposits	7.92%	8.15%
7.	NPAs		
a)	Gross NPAs	33,825	26,554
b)	Non-Performing Investments	-	-
c)	Net NPAs	20,887	13,893
8.	Movement in NPA		
	Opening Balance	26,555	24,778
	Add: Additions during the year	15,292	7,340
	Less: Closed/ Recovered/ Written Off	8,022	5,564
	Closing Balance	33,825	26,554
9.	Profitability		
a)	Interest income as a percentage of working funds	9.34%	10.20%
b)	Non-interest income as a percentage of working funds	0.87%	0.93%
c)	Operating profit as a percentage of working funds	1.19%	1.49%
d)	Return on Assets (Net Profit/Average of working funds)	0.83%	0.93%

(₹ in lakhs)

Sr. No.	Particulars	31.03.2016	31.03.2015
e)	Business (Deposits + Advances) per employee	880	872
f)	Profit per employee (₹ in lakhs)	4.67	4.91
10.	a) Provisions on NPAs required to be made	7,853	7,469
	b) Provisions on NPAs actually made	11,206	11,324
11.	Movement in provisions		
	A. Towards NPAs		
	Opening Balance	11,324	8,387
	Add: Additions during the year		
	Fresh Provisions *Subject to AGM approval	3,136	*6,250
	Less: Closed/ Recovered/ Written Off	3,254	3,313
	Closing Balance	11,206	11,324
	B. Towards Standard Assets		
	Opening Balance	5,397	2,913
	Add: Additions during the year	50	2,484
	Closing Balance	5,447	5,397
	C. Towards Depreciation on Investments		
	Opening Balance	148	148
	Add: Additions during the year	NIL	NIL
	Closing balance	148	148
12.	Foreign Currency Assets	2221	1992
	Foreign Currency Liabilities	2221	1992
13.	DICGC Premium paid	1,315	1,166

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	50	Nil	Nil	50
2.	FIs	Nil	Nil	Nil	Nil
3.	Public & Private Banks	501	Nil	Nil	Nil
4.	Others	1,972	Nil	1,972	1,972
5.	Provision held towards depreciation	Nil	Nil	Nil	Nil
	Total	2,523	Nil	1,972	2,022

15. Non performing Non-SLR Investments

(₹ in lakhs)

Particulars	Amount
Opening Balance	0.16
Additions during the year	Nil
Reductions during the above period	Nil
Closing Balance	0.16
Total provisions held	0.50

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

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

For **M/s YARDI PRABHU & ASSOCIATES LLP**
Chartered Accountants
(FRN. NO. 111727 W / W100101)

H.C. NADKARNI
Chief Financial
Officer

A. E. VENUGOPALAN
Chief General
Manager

S. A. DATAR
Chief General
Manager

S. N. SAHAKARI
Managing Director

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

S. N. KUDYADI
Director

V. G. YENNEMADI
Vice-Chairman

U. P. GURKAR
Chairman

Place : Mumbai
Dated : May 03, 2016

Cash Flow Statement for the Financial Year 2015-16

(₹ in lakhs)

	31-Mar-16	₹
I Net profit after tax		11966
II Add: Expenses Non Cash Item		
1) Depreciation on Fixed assets	2226	
2) Depreciation on Securities	6	
3) Premium on securities Amortised	108	
4) Loss on sale of security	541	
5) Bad debt written off	3269	
6) Gratuity payable to staff	445	
7) Bad & doubtful debts	691	
8) Contingent provision against standard assets	50	
9) Leave Encashment	1121	
10) Other Doubtful Assets	13	
11) Provision for taxation	3800	
12) Deferred Taxation	72	12342
III Less : Non cash item		
1) Gratuity paid		-573
IV Change in Working capital		
1) Increase in other asset	-7228	
2) Increase in advances	-90041	
3) Decrease in interest Receivable	472	
4) Increase in Deposits	121109	
5) Increase in other liability	4804	
6) Decrease in interest payable	-140	
7) Increase in overdue interest reserve	184	
8) Increase in branch adjustment	163	29323
V Cash flow from Operation (I + II + III + IV)	53058	
Less : Income tax paid	3620	
Net Cash Flow From Operation		49438
VI Cash flow from Investment Activity		
1) Investment	-73730	
2) Fixed asset	-5025	-78755
VII Cash Flow from Finance Activity		
1) Equity share capital	-79	
2) PNCPs Capital	256	
3) Dividend Paid	-1029	
4) Borrowing	5442	
5) Reserve & Surplus	-5982	-1392
VIII Increase/Decrease in Cash flow (V + VI + VII)		-30709
Opening Cash & Cash Equivalent		
Cash	80720	
Balance with other Bank	127956	208676
Closing Cash & Cash Equivalent		
Cash	78881	
Balance with other Bank	99086	177967

For **M/s YARDI PRABHU & ASSOCIATES LLP**
Chartered Accountants
(FRN. NO. 111727 W / W100101)

H.C. NADKARNI
Chief Financial
Officer

A. E. VENUGOPALAN
Chief General
Manager

S. A. DATAR
Chief General
Manager

S. N. SAHAKARI
Managing Director

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

S. N. KUDYADI
Director

V. G. YENNEMADI
Vice-Chairman

U. P. GURKAR
Chairman

Place : Mumbai
Dated : May 03, 2016

Appendix

CREDIT PORTFOLIO AT A GLANCE

OUR BORROWERS

₹ in Cr.

ADVANCES	No. of A/cs	Amount	%
Upto ₹ 1,00,000	6275	24.05	0.27
₹ 1,00,000 - ₹ 1,00,00,000	17483	1548.62	17.49
ABOVE ₹ 1,00,00,000	1610	7282.10	82.24
TOTAL	25368	8854.77	100.00

SECTORAL DEPLOYMENT OF FUNDS

₹ in Cr.

SECTOR	No. of A/cs	Amount	%
Small Scale & Cottage Industries	1078	1651.02	18.65
Large & Medium Industries	180	538.57	6.08
Trade & Commerce	449	169.80	1.92
Transport Operators	10	0.66	0.01
Self Employed/Professionals	109	15.41	0.17
Education	255	5.68	0.06
Housing	6426	540.26	6.10
Activities Allied to Agriculture	5	0.49	0.01
Other	16856	5932.88	67.00
TOTAL	25368	8854.77	100.00

PRIORITY SECTOR LENDING

SECTOR	No. of A/cs	Amount	%
Activities Allied to Agriculture	5	0.49	0.01
Small scale & Cottage Industries	1078	1651.02	45.07
Small Road Transport Operators	10	0.66	0.02
Small Business	442	168.59	4.60
Self Employed/Professionals	109	15.41	0.42
Housing	5226	326.97	8.93
Other Purposes	4739	1499.85	40.95
TOTAL	11609	3662.99	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. 01.04.2015	Amount of Loans sanctioned during the Co-op year	Amount of O/s. at the end of the Co-op year i.e. 31.03.2016	% 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.

	2010	2011	2012	2013	2014	2015	2016
Capital & Reserves	604.78	719.27	777.80	1023.67	1079.48	1185.57	1234.77
Deposits	5257.01	6310.81	7726.71	9021.37	10692.67	12467.75	13678.84
Advances	3397.12	4202.23	4950.78	6044.99	6879.81	7954.36	8854.77
Total Business	8654.13	10513.04	12677.49	15066.36	17572.48	20422.11	22533.61
Investments	1587.95	1865.89	2200.22	2559.75	2992.30	3333.55	4064.30
Total Income	580.88	674.22	867.19	1053.50	1193.85	1378.53	1530.73
Total Expenditure & Provisions	520.77	599.01	784.17	959.39	1090.22	1263.49	1411.07
Net Profit	60.11	75.21	83.01	94.11	103.63	115.04	119.66
Working Funds	5951.47	7157.73	8651.36	10263.13	11962.66	13780.69	15320.71
No. of Branches	88	105	122	140	152	176	193
No. of Employees	1280	1411	1695	1908	2110	2342	2561
No. of Regular Shareholders	114478	127072	143426	159795	168421	171874	172583
No. of PNCPS holders	-	-	-	-	-	790	902
Dividend (%)	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%
Audit Classification	A	A	A	A	A	A	A

MEMBERS WELFARE ASSOCIATION

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

Annual Awards FY: 2014-2015

Sr. No.	AWARD CATEGORIES	MUMBAI	OTHER THAN MUMBAI
1.	SVC Bank's Award FOR BEST BRANCH	Sion	Vapi
2.	Late Shamrao Vithal Kaikini Award FOR OUTSTANDING PERFORMANCE	Mr. Rohan A. Kamath, Senior Manager – Technical Department, C.O. Mumbai	Mr. Narendra Umathe, Senior Manager - Nagpur- Gandhibaug Branch
3.	Late Rao Bahadur S.S. Talmaki Award FOR OUTSTANDING PERFORMANCE	Mr. Shreekrishna Angchekar, Assistant Manager - Cuffe Parade Branch	Mr. Mandar Solapurkar, Manager – Technical Department, Regional Office-Pune
4.	Chairman's Award FOR BEST MANAGER	Mr. Sainath Shetty, Manager - Four Bunglows Branch	Mr. Himanshu Shah, Manager - Ahmedabad Branch
5.	Vice Chairman's Award FOR BEST MANAGER	Ms. Nivedita Suvarna, Manager - Eksar Road Branch	Mr. Abhinandan Kangale, Manager - Jaisingpur Branch
6.	Chairman's Award FOR BEST OFFICER	Ms. Sujata Sinha, CSO - Sanpada Branch	Mr. Arthur Anthony, Officer - Nagpur- Gandhibaug Branch
7.	Vice Chairman's Award FOR BEST OFFICER	Mr. Alok Singh, CSO - Credit Marketing Department	Mr. Sanjay Bindage, Assistant Manager - Shahupuri Branch
8.	Chairman's Award FOR BEST OFFICER IN IT	Mr. Sharad N. Kalmegh, Senior Manager Mr. Krishnan Ramnath, Senior Manager	
9.	Vice Chairman's Award FOR BEST OFFICER IN IT	Mr. Vilas R. Jadhav, Senior Manager Ms. Pramila S. Sadaphule, Officer	
10.	Chairman's Award FOR BEST CLERK	Ms. Sumitra Pai, Clerk - Mahakali Caves Road Branch	Mr. Sudheerkumar G., CSR - Hubli Branch
11.	Vice Chairman's Award FOR BEST CLERK	Ms. Manasi P. Malwade, Clerk - Vasai West Branch	Mr. Hiren Limkar, CSR - Vadodara Branch
12.	Chairman's Award FOR BEST SUB-STAFF	Mr. Suraj S. Nadkarni, SS - Vashi Branch	Mr. Vignesh A. Savnal, SS - Peenya Branch
13.	Vice Chairman's Award For Best Sub-Staff	Mr. Mangesh Sakpal, SS - Vile Parle West Branch	Mr. Vivekanand B. Nipane, SS - Satara Branch
14.	Late Shri Rajiv Bailoor Award FOR BEST CLERK	Ms. Laxmi A. Kulkarni, Clerk - Thane Branch	
15.	Late Shri Rajiv Bailoor Award FOR BEST SUB-STAFF	Mr. Rajkumar B. Vadkar, SS - Sangli Branch	

A.O./DEPTS/BRANCHES	ADDRESS	TELEPHONE NO.
Registered / Corporate Office : Personnel & HRM, Legal & Recovery, Centralized Credit Cell, CID, Technical Cell, Legal, Finance, Central Accounts, AML Department, IRM, Taxation Cell, RTGS, Secretarial, Shares, Library, Information Technology, Operations, Card Division, Alternative Business Channels, Centralized Account Opening, Personalized Cheque Book, DEMAT Cell, RTGS Cell, Facilities, Audit & Inspection, Marketing & Corporate Communication.	SVC Tower Nehru Road, Vakola Santacruz (E), Mumbai – 400 055	Board: 6699 9999
International Banking Division, Foreign Exchange	Dosti Pinnacle, Unit No. 601-602-603, Dosti Pinnacle, Plot No. E-7, Road No.22, Wagle Estate, Thane 400604.	Board: 7199 1000 Marketing: 7199 9777 Tele-banking: 7199 9888
	Maker Towers 'E', 1 st Floor, Cuffe Parade, Mumbai 400 005	6744 4520
	Nandita, Jungli Maharaj Road, Deccan Gymkhana , Pune - 411004	020-25532450; 020-25510222
	2 nd Floor, Central Bank Road, Chamrajpet, Bengaluru - 560018	080-26604456 Fax: 080-26674014
Service Branch (Clearing Dept.) Mumbai	Bldg No. C, Chitrapur CHS Ltd. 27 th Road, TPS III, Bandra (W) Mumbai 400 050.	2640 7369, 2640 5073, 2640 5066
Regional Office , Bengaluru	1, Central Bank Road Chamrajpet, Bengaluru - 560 018	080 - 2667 6305 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, 2 nd lane, Kolhapur - 416 001	0231-2659527 0231-2667938 Fax: 0231-2667724
Centralized Clearing Processing Cell	Lower Basement, Vanvaria Apts. Junction of 2 nd Road & SV Road, Nr. Khar Rly. Station, Khar (W), Mumbai – 400 052	26057285, 26057286

BRANCHES	ADDRESS	TELEPHONE NO.
MAHARASHTRA		
MUMBAI BRANCHES		
Airoli	Ground Floor, Sutar Tower, Plot No. D-4, Sector -20, Airoli, Navi Mumbai. Maharashtra - 400 708	022-27792422 022-27792433
Anand Nagar, Dahisar (E)	Shop Nos. 8C, 13-15, Shivam CHS Ltd., Chhatrapati Shivaji Road No. 5, Anand Nagar, Dahisar (E), Mumbai - 400 068	28969001 FAX: 28963001
Andheri (E), Vijaynagar	Shop No. 1, 1A & 2 Ground Floor, Building No.- F-2, Vijay Nagar, Nityanand Marg, Andheri (East), Maharashtra, City : Mumbai - 400 069	26832611 Fax: 26832612
Badlapur	Ground & First Floor, Aai Building, Vyankatesh Park, Sanewadi, Kulgaon, Badlapur (W) - 421 503	0251 – 6483116, 2676997, 2676996
Bandra (East)	IES's New English School, Govt. Servants Colony, Bandra (East), Mumbai - 400 051.	2657 1951 Fax : 2657 1889
Bandra (West)	Bldg No. C, Chitrapur CHS Ltd. 27 th Road, TPS III, Bandra (W), Mumbai - 400 050	2642 6280, 2642 8562 Fax : 2642 6324
Bangur Nagar	Shop No. 31 to 34, Heeramani Ratan CHS, Bangur Nagar, Goregaon (West), Mumbai - 400 090.	2871 2690 2871 2989
Bhandup (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, Vakrunda Palace, Off. LBS Marg, Tank Road, Bhandup (W), Mumbai – 400 078.	2596 2444 Fax: 2596 2555
Bhayandar (West)	Shop No.2 to 7&9 to 12, Govind Building, Salasar Brij Bhoomi, 150Ft. Road, Bhayandar (West) – 401 101.	28193055/28193066 FAX : 28193077
Borivali (East)	Bal Vatsalaya Bldg, Kasturba Cross Rd No. 1, Borivali (E), Mumbai - 400 066.	2805 8425/2808 6749 FAX:2862 6943
C G Road	Ground floor, Shop no-1, 2& 2A, Vikas Commercial Centre, Dr.C.G. Road, Chembur, Mumbai - 400 074	022-25200045 022-25200046
Charkop	Shop No.45-48 & 119-121, Kesar Residency, Charkop, Kandivali (W), Mumbai - 400 067	28682570/28682572
Chembur	Natasha Plaza, Plot No. 913, D. K. Sandhu Marg, Chembur (E), Mumbai - 400 071.	2523 5389, 2529 3193 Fax: 2524 4617
Cuffe Parade	Maker Towers 'E', 1 st Floor, Cuffe Parade, Mumbai - 400 005	67444545, 67444546, Fax : 67444575
Curry Road	Shop No. 3, Ground Floor, Govardhan Building, 275-A, A.N.M. Joshi Marg, Curry Road, Mumbai – 400 013	022-23099101/ 022-23099102
Dadar (West)	Laxmi Narayan Niwas, (Kane Building) Ranade Road, Dadar (West), Mumbai - 400 028.	2432 0791 2432 0795
Dadar-East	Ground floor, Aalap CHS Ltd, Sir Bhalchandra Road, Dadar-east, Mumbai - 400 014,	022-24144086, 022-24144087

Dahisar (E)	Vidyabhushan Shikshan Sanstha, Shivaji Sankul, Shiv Vallabh Cross Road, Ashok Van, Dahisar (East), Mumbai - 400 068.	2896 5761 2896 6797
Dombivali (East)	Shop Nos. 4A- C, Gajanan Krupa , Sant Namdeo Path, Off Manpada Road, Dombivali (E) - 421 201	0251 - 2426578 , 2426579
Dombivali (West)	CTS No. 9/5, Guru Dilasa, Gupte Road, Jai Hind Colony, Dombivali West, Thane - 421 202	0251-6516222 0251-2407535
Eksar Road	Shop No. 1 to 4, Dev Krupa CHS, Eksar Road, Near Aquaria Club, Borivali (West), Mumbai - 400 092.	2894 3626 Fax : 2891 1839
Film City, Goregaon (E)	Satellite Garden, Phase-2, Wing - D2, Film City Road, Goregaon East., Mumbai - 400063	022 28404800, 022 28404900
Four Bungalows	Shop Nos. 3-5, Shree Sagvan CHS Ltd., RTO Lane, Four Bungalows, Andheri (West), Mumbai - 400 053	2631 1037, 2631 1049
Gamdevi	B/2, Saraswat Building Dr. Kashibai Navrange Marg Opp. Gamdevi Police Station, Mumbai - 400 007	2388 5013 6502 1501 Fax : 2388 5013
Ghatkopar (E)	Jayant Arcade, Rajawadi Naka, Ghatkopar (East), Mumbai - 400 077.	21027308, 21022974 21027373
Ghatkopar(W)	Shop No.1-3, Ground Floor, Delite Palace CHS Ltd., Plot No.71/7, M G Road, Ghatkopar (W), Mumbai - 400 086	25103366 , 25103377
Girgaon	Sunrise Venetia, J. S. S. Road, Below Ambewadi Post Office, Girgaon, Mumbai - 400 004	23811125, 23811126
Goregaon	12, Udyog Nagar, Time Star Bldg., S.V. Road, Goregaon (W), Mumbai - 400 062.	2874 0578, 2874 3877 Fax: 2875 4174
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
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, Maharashtra - 400 605	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	6725 6531 – 36 Fax: 6725 6539
Kandivali West	No 6, Ground Floor, Manek Nagar, M.G.Road, Kandivali(West), Mumbai - 400 067.	2802 0579, 2863 4490 Fax: 2863 4975

Kasarvadavali	Shop no-2, Purushottam Plaza, Building no-1, Kasarvadavali Naka, Ghodbunder Road, Thane - 400 615	022-25973722 ; 022-25974311
Khadakpada	Shop No.3B, Ground Floor, Niraj Park, Khadakpada, Kalyan(W) - 421 301	0251 - 2305544, 2305522
Khar	Vanvaria Apts. Junction of 2nd Road & S.V. Road, Near Khar Rly. Stn, Khar (West), Mumbai - 400 052	2646 5991 2646 5992 Fax: 2600 8423
Kharghar	Shop Nos. 5-8, Shubharambh Complex, Plot No. 19, Sector 20, Kharghar, Navi Mumbai - 410 210	022 - 65307070 022-65333030
Khopat	Shop No.3,4,5&101, Beauty Arcade, Kolbad Cross Road, Khopat, Thane(W) - 400 602	25472587, 25471987
Koparkhairane	Ground Floor, Fam Coop. Housing Society Ltd., Shop No.5A to 9A, Plot No.19 & 19A, Sector -11, Koparkhairane, Navi Mumbai - 400 709	27550151 Fax: 27550152
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.	25275007, 32252005, Fax : 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	24700800, 24700801
Louiswadi	Unit No.5, Sun Magnetica, Louiswadi, Near LIC Office, Service Road, Thane(W) - 400 604	25800051, 25800052
Malad (West)	47/A, S. M. House, Lourdes Colony, Orlem, Malad (W) Mumbai - 400 064	2806 9163, 2865 6495 Fax: 2863 8893
Malad (East)	Karishma Plaza, Near Asha Hospital, Pushpa Park Road No.1, Malad(East), Mumbai - 400 097	28441603 Fax: 28441609.
Mandvi	Anand Building, 82/84, Kazi Syed Street, Mandvi, Mumbai - 400 003	2341 2433, 2344 6206 Fax: 2342 0933
Matunga	S, Kanara House, Mogal Lane, Mahim, Mumbai - 400 016	2437 9927, 2437 2644 Fax : 2431 6813
Mira Road	Royal Challenge, Mira-Bhayandar Road, Mira Road (E), District Thane - 401 107	2812 2372, 2812 2373 Fax: 2812 3503
Mulund(W)	Ground&1st Floor, Sabnis Niwas, RHB Road, Mulund(W), Mumbai - 400 080.	2560 5735, 65280774 25603201; Fax: 2591 7840
Mulund (East)	Shagun Sadhana Bldg., Shop No.1&2, Ground Floor, G. V. Scheme Road No.2, Plot No.29, Mulund (East), Mumbai - 400 081	25636778, 25636779
Mahakali Caves Road	Sanskriti Park, Opp. Canossa High School, Mahakali Caves Road, Andheri (East), Mumbai - 400 093.	2837 0781 2835 5888 Fax: 2838 9556
Nalla Sopara (E)	Krishna Retail Space, Opp. KMPD School, Tuljani Road, Nallasopara (E), Dist: Thane, Mumbai - 401 209	0250-2435722- 2435723 Fax : 0250-2435723
Nallasopara (W)	Shop No. 1A, 2, 3, 4, & 5, Ground floor, "Miraj-Fun Fiesta", Sri Prastha Complex, Village Nilemore, Taluka Vasai, District Thane, Nallasopara West, Thane - 401 203	7028017114 7028017115
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, Jogeswari 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, Sneha Bldg., Final Plot No 75, Near Sahasrabudhe 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
Poddar Road, Santacruz (E)	Shop no. 1 & 2, Ground Floor, Ganga Vihar B, Poddar Road, Santacruz West, Mumbai - 400 054	022-2619 4572 022- 2619 4573
Rajaji Path, Dombivali (E)	"Sita Niwas", Plot no. 2, CTS no. 8707 to 8711, Tikka no. 38, Rajaji Road, Ramnagar, Village Ayare, Taluka Kalyan, District Thane, Dombivali East - 421 201	0251-2422215/ 0251-2422216/ 0251-6520777
Sai Baba Nagar	Shop No.9, 10, 11&12, Gr Floor, Bldg. No. D, Basanti Chs Ltd., Geetanjali Nagar, Saibaba Nagar, Borivali (W), Mumbai - 400 092	2862 0999, 28640999, 2861 4000

Sakinaka	Shop No. 11, 12, 30, 31, Ground Floor, Sagar Tech Plaza - A Premises CHS Ltd., Village Mohili, Andheri - Kurla Road, Sakinaka, Mumbai - 400 072	2852 2508 2859 3310 Fax: 2852 0708
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, Bhumi Raj Manor CHS Ltd., Plot No.3, Sector 14, Sanpada (E), Navi Mumbai - 400 705.	27811791 27811792
Santacruz	8/1, Saraswat Colony, Talmaki Road, Off Linking Road, Santacruz (West), Mumbai - 400 054.	2660 8726, 2660 0584 2661 2976 Fax: 2660 0965
Sector 15, Vashi	Shop Nos. 1-3, Land View Co-operative Housing Society Ltd., Plot no 44, Opp. Maratha Bhavan, Sector -15, Vashi, Navi Mumbai, Maharashtra - 400 705	022-27880561/62
Shamrao Vithal Marg	H/2, Anandashram, Shamrao Vithal Marg, Mumbai - 400 007.	2386 7924, 2388 0030 Fax: 2389 4564
Shanti Garden, Mira Road	Shop no. 8 to 12, Flat no. 001, Building No. 2, Shanti Garden, Sector 2, Mira Road (East), Thane, situated at Village Mira, Taluka and District Thane - 401 107	29451552/ 29451553/ 29451556
Sion	Unit No.G-02, Ground Floor, Value Enclave, Ambedkar Road, Sion, Mumbai - 400 022.	24078010, 24078020
Sleater Road	A - 2, 3, 4, 5 & 6 Ganesh Prasad, Naushir Bharucha Marg, Mumbai - 400 007.	2381 2092, 2381 1541 Fax: 2381 3571
Thane	Shop No.11 & 12, Sita Vihar, Damani Estate, L. B. S. Marg, Naupada, Thane(W) - 400 602.	2533 8706, 2533 8715 Fax: 2543 4883
Thakur Village, Kandivali (E)	Shop No. 13, 14 & Flat No. C-2, Ground Floor, "Gokul residency" Thakur Village, Kandivali East, Mumbai - 400 101	022-28872171/ 022-28852133
Tilak Nagar	Shop No.10, Ground Floor, Bhakti Heights, Building No.122, Chembur Sandesh CHS Ltd., Tilaknagar, Chembur, Mumbai - 400089	022 2527 2218/ 2219
Vakola	SVC Tower, Jawahar Lal Nehru Road, Vakola, Santacruz (E), Mumbai - 400 055.	6699 9701-9714 Fax : 6699 9700
Vasai (West)	Guru Kripa Bldg., Ground Floor, House No.189(B), S.No.-8A/1, Village Navghar, Vasai (W), Dist. Palghar - 401 202	0250 - 2333012, Fax : (0250) 2333013
Vasai (East)	Ground Floor, A-1,2,4, New Manish C.H.S., J.B. Ludhani School, Evershine City, Vasai East, Palghar - 401 208	0250-6051004 0250-6051008
Vashi	Banking Complex-II, Unit No.3, Ground Floor, Commercial Co-op. Premises Society Ltd., Plot No.9&10, Sector - 19A, Vashi, Navi Mumbai - 400 703	2784 7651 2784 7652 Fax: 2784 0682
Vazira Naka	Ground floor, Shop no-2 and 3, Crest Avenue CHS Ltd, L.T. Road, Vazira Naka, Borivali-west, Mumbai - 400092	022-28999992 ; 022-28999993
Versova	7, Sarkar Corner, J. P. Road Near Andheri Sports Complex, Andheri (West), Mumbai - 400 058.	2677 0151 2677 2738 Fax: 2677 0847
Vikhroli (West)	Shop Nos. 1-3, Kailash Commercial Complex, LBS Marg, Vikhroli West, Mumbai - 400 083	25778022 25778322
Vile Parle (East)	Geetanjali, Nehru Road, Vile Parle (E), Mumbai - 400 057.	2612 4280, 2613 3210 Fax: 2619 1507
Vile Parle (West)	Shop No.01, Saroj Building, 10, Vallabh Patel Road, Vile Parle(W), Mumbai - 400 056	26124028, 26124029
Virar(East)	Ground Floor, Shop Nos. 1-7, Varu Enclave Building, Hari Govind Nagar, Phulpada Road, Virar (East), Thane - 401 303.	0250-2520298, 2520299
Virar(West)	Bldg.No.10, M.Baria Unique, Tirupati Nagar, Phase-II, Unitech Westend Road, Virar (W) - 401 303	0250 -2512697 0250-6454725, 6454741
Wadala (West)	Shop Nos.1,2,3,&Block No.2,Vijay Niwas,Plot No.193,Station Road,Wadala (W), Mumbai - 400 031	24160412, Telefax : 24160408

Worli	Shop No., 8-10, Ground Floor, Ramodiya Mansion No. 1, 257, Off Dr. Annie Besant Road, Worli, Mumbai - 400 025	022-2436 5468 022-2431 5468
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
CIDCO	Shop No. 4 - 8, Plot no. 1, Town Centre, "DISHA SHILP", Mukundwadi, CIDCO, Aurangabad - 431 001	0240-2473031 0240-2483031
Waluj	Ground Floor, Plot No. P-102, Meenatai Thakre Market, Bajaj Nagar, Maharana Pratap Chowk, M.I.D.C. Waluj, Aurangabad, Maharashtra - 431 136	0240-2554928
NASHIK		
Ambad Branch	Parshwanath CHS, Near Symbiosis College, Plot No. 29, Sector S.S.A.1, N H Shrawan Sector, Ambad, CIDCO, Nashik - 422 009	0253-6611693 - 699 Fax : 0253-6611692
Nashik	L-15, Utility Centre, Opp Rajiv Gandhi Bhavan, N. M. C. Sharanpur Road, Nashik - 422 001.	0253-231 1618 / 231 6908 Fax: 0253-231 1619
Nashik Road Branch	JDC Bytco English School, Nashik Road, Nashik - 422 101	0253 - 2461168 Fax 0253- 2452959
Panchavati Branch	Mahatma Gandhi Vidyamandir Hotel Management & Catering Technology College, Mumbai-Agra Road, Panchavati, Nashik - 422 003.	0253- 2510 619/ 620
Gangapur Road	Shop No - 1 and 2 Rushiraj High Rise Apartment, Near Prasad Mangal Karyalaya, Gangapur Road, Nashik - 422 013	0253-2314177 0253-2314277
PUNE		
Aundh	Vidhate Tower, D.P. Road, Near DAV School, Aundh, Pune - 411 007.	020 - 27299110 , 27299120 Fax : 020-27299130
Balewadi	Elite Premio Commercial Complex, Mitcon road, Balewadi, Pune - 411 045	020-65240001
Bhosari	Sneh Vishwa Palace, Nashik - Pune Highway, Sector - 1, Indrayani Nagar, Near Haveli Hotel, Bhosari, Pune - 411 026	020 - 27230221 , 27230222
Bibwewadi	635/1B, Ground Floor, New Gajra Society, Bibwewadi, Pune - 411 037	020 - 24410992 , 020 - 24410993 , 020 - 24410994
Camp Branch	H.No-620, S.No-390/391, Sachapir Street, Sharbhatwala Chowk, Near Union Bank of India-IFB, Camp, Pune - 411001	020-26052659
Chinchwad	Dream Corner, Plot No.23, Jadhav Corner, Vivek Vasahat, Keshav Nagar, Chinchwad, Pune - 411 033	020 - 27615454 , 27615455
Deccan Gymkhana	Nandita, Jungli Maharaj Road, Deccan Gymkhana, Pune - 411 004.	020-2553 8371, 020-2553 2460 Fax: 020-2553 2519
Hadapsar	Ground Floor, Tupe Complex, S. No-84, Hisa No-04 & 05, Village Hadapsar, Taluka- Haveli, Pune - 411 028	020 - 26811401, 26811402, 26811403
Karve Nagar	Shweta Apartments, Building No.2, Opp Spencers, Hingane, Karve Nagar, Pune., Maharashtra - 411 052	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
Law College Road	Ground Floor, Plot no. 70 and sub plot no. 23 and 17, Chiplunkar Road, Erandwane, Pune, Taluka Haveli Dist. Pune - 411 004	020-25463761/ 020-25463762
Paud Road	Ground Floor, Shop No. 1& 2, "Vasant Pushp", Rajpath Housing Society, Plot no. 22, Off. Paud Road, Pune - 411 038	020-2539 0023 020-2539 0024
Pimple -Saudagar	Shop no-3,4&5, Paarvasaakshi Building A, Shiv Sai Road, Pimple Saudagar, Pune - 411 027	020-65601444
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
Raviwar Peth, Pune	Shop no. 2, Asha Apartment, CTS No. 450, Bagade Road, Ravivar Peth, Pune - 411 002	020-24461133 020-24461134

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	020-24222552 / 553
Sahakar Nagar 2	Ground Floor, Ghorpade Chambers, CTS No. 1893, S. No. 84/4/3, Parvati Darshan, Sahakar Nagar 2, Pune - 411 009	020-24213311
Sinhagad Road	S. No.35/2/1/1, Vadgaon Budruk, Manik Baug, Sinhgad Road, Tal - Haveli, Pune - 411 041	020 - 24355004 , 24355005
Viman Nagar Branch	Unit no.- 5,6,7,8,19 and 20- Premland, Konark Industrial Estate, Plot no.- 11, Lohegaon, Viman Nagar, Pune - 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, Rajee Bhosale Heights Apartment, Sadar Bazar, Behind ST Stand, Satara, Maharashtra - 415 001	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-416001	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	Vrindakunj, 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 - 431203	02482 - 242011
Khamgaon	Upper Ground Floor, Shop No-2, Shri Chamunda Complex, Plot No-17, Sheet No-33/D, Cotton Market Road, Khamgaon - 444 303	7263-250818
Latur Branch	24/3 - 28, Ukka 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 - 415612	02352-234050 02352-234055
Solapur	Ground Floor, Shop no-5 & 6, Sun Plaza, Murarji Peth, Solapur, Maharashtra - 413 002	0217-2724262
KARNATAKA		
BENGALURU		
Banashankari	292, 7th Block, 4th Phase, 3rd Stage, 100 Feet Road, Banashankari, Bengaluru - 560 085	080-26791859
Banaswadi	Ground Floor, No. 2C, 742 HRBR Layout, 1st Block, Banaswadi, Bangalore - 560 043	080-25456917/ 080-25456971

Basaveshwara Nagar	38 / F.V. Giriappa Complex, 80 Feet Road, Basaveshwaranagar, Bengaluru - 560 079	080-23287380
Chamrajpet	1, Central Bank Road, Chamrajpet, Bengaluru - 560 018	080-26675583 080-26678718
Hanumanthanagar	27, Mount Joy Road, Hanumanthanagar, Bengaluru - 560 019	080-26603990
Hessarghatta Road	Triveni Memorial Educational Trust, 28/29, Hessarghatta Main Road, Mallasandra, Bengaluru - 560 057.	080-2839 3699
Indiranagar	853-B, 4th Cross, 10th Main, Indiranagar 2nd Stage, Bengaluru - 560 038	080-25251853
Jayanagar	921 / 66, 28th Main Road, 9th Block, Bengaluru - 560 069	080-26542043 080-26531953
Koramangala	Plot No.780, Ground floor, ESSZED Meridian, 80 Ft. Road, Block No.4, Koramangala, Bengaluru - 560 034.	080-2550 3861 Fax: 080-2550 3862
Malleshwaram	49/1, 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	1210/C, 80 Feet Road, Near Hotel Deewar, 1st Phase, 2nd Stage, Chandra Layout, Bengaluru - 560 040	080-2339 7210 080-2339 2930
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, Gangannagar, Bangalore - 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
Tumkur	G-3, "Silver Landmark" (Ground floor of HUT hotel Building) M G Road II Cross Tumkur - 572101	0816-2270 612 0816-2270 613
Vidyamandir	8th Main, 14th Cross, Next to Canara Union, Malleshwaram, Bengaluru - 560 003.	080-2331 6709 080-23316809
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
J. P. Nagar	No. 43, Ground Floor, Wilson Garden Housing Society, Opp. RBI Colony., 7th Phase, J.P. Nagar, Bangalore - 560 078	080-26852343 080-26852353
MYSURU		
Mysuru	103, Ground floor, Mythri Arcade, New No.50, Kantharaj URS Road, Chamaraja Mohalla, Sarawathipuram Mysuru - 570 009	0821-2341299/2341699
BELGAUM-HUBLI-DHARWAD		
Belgaum	Aashraya Empire, Junction of Khanapur Road & Deshmukh Road (RPD Corner), Tilakwadi, Belgaum - 590 006	0831- 2461448 0831- 2461449
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
CHITRAPUR SHIRALI		
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
MANGALORE - UDUPI		
Ganapathy High School Road	Ground Floor, Mohini Vilas Commercial Complex, Casaba Bazar Village, 13th Market Yard of Mangalore City, Ganapathy High School Road, Hampankatta, Mangalore - 575 001	0824-2420 139 Fax: 0824-2420 382
Mangalore	G-7, Crystal Arc, Balmatta Road, Mangalore - 575 001.	0824-2441 263 Fax: 0824-2441 586

Udupi	10-3-1C, Ground Floor, Guru Kripa, Mosque Road, Near Abharan Jewellers, Udupi - 576 101	0820-2521900 0820-2524900
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
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
RAJASTHAN		
Jaipur	Ground floor, Plot no-K-11(B), Ashok Marg, C-Scheme, Jaipur, Rajasthan - 302 001	0141-4039341
MADHYA PRADESH		
Indore	Aditya Enclave, C-1, HIG Square, LIG Main Road, Indore, Madhya Pradesh - 452 008	0731-2539 222 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
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 011 - 26411128 011 - 26411129
HARYANA		
Faridabad	1/A, Neelam Bata Road, NIT, Near Police Station, Faridabad - 121 001	0129-2423322 0129-2433322
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
Salem	130/1, Lions Arcade, Sarada College Road, Alagapuram, Salem - 636 016	0427-2332166/ 0427-2330166



Presence Across

10 *States*

193 *Branches*

Touching Lives of over

8 *Lac people*

With Total Business of over

₹ 22,500 *Crores*

All At



**SVC CO-OPERATIVE
BANK LTD.** | (Multi-State Scheduled Bank)
ESTD. 1906

IN SEARCH OF EXCELLENCE



ABP News BFSI Awards 2016.
[Awarded Consecutively 2 Years in a row]



IBA Banking Technology Awards
2014-15



Awarded by NPCI (National Payment Corporation of India) for CTS & NFS ATM Operations.



Frontiers in Co-operative Banking
(FCBA) Awards 2015



Maharashtra Urban Co Op Banks Federation
By Hon. Shri. Chandrakantdada Patil,
Minister of Cooperation-Government of Maharashtra

If undelivered, please return to:



Corporate Office: SVC Tower, Nehru Road, Vakola, Santacruz (E), Mumbai - 400 055 www.svcbank.com