

111th ANNUAL REPORT

2016-2017

Adopting Technology Upholding Traditions

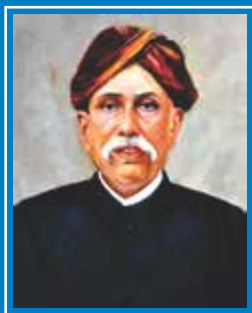


 **SVC CO-OPERATIVE
BANK LTD.** | (Multi-State Scheduled Bank)
ESTD. 1906

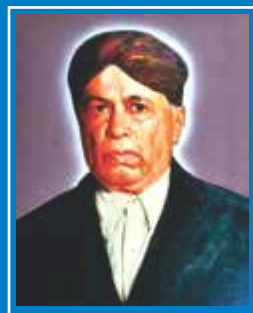
HUM SE HAI POSSIBLE

RETAIL BANKING | CORPORATE BANKING | INTERNATIONAL BANKING

Bowing in gratitude to our founders



LATE SHAMRAO VITHAL KAIKINI
[1842-1905]



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

Chairman's Message

Today we are in the digital era. A world governed by technology. Almost every human ability is being converted to digital technology. We at SVC Bank however believe that no technology can substitute **Human Intelligence** - our ability to judge, feel, touch, sense, smell and decide. Technology can, of course, complement Human Intelligence and together deliver an experience that is outstanding and value adding to banking in particular and to life in general.

So, I would like to take this opportunity to impress upon you, that SVC Bank has not just taken a futuristic stance by adopting the latest technological interfaces, but has adopted a more realistic and therefore a differentiated approach, by ensuring that all our employees become the ambassadors of this Digital Revolution. So that we can ensure Digital Inclusion of the young and old, rich and poor, the digitally savvy and not. All this to help you get the personal touch and not feel left out with a technological device alone. – **Adopting Technology. Upholding Traditions.**

In the pages to come you can see the scale of our approach which is bearing fruits already. I want to appeal to you to also become a part of the Digital Banking Revolution. Just fill up the Digital Intimation Form on page 01 inside, hand it over to the nearest branch or at the service desk of the AGM venue and our executive shall assist you to take our relationship ahead digitally.

Thank you for supporting us and looking forward to a more engaging year 2017-18.

Udaykumar P. Gurkar
Chairman



Scan the QR code for Video Excerpts
of this Annual Report

“
Technology can
complement
Human Intelligence
and together deliver
an experience
that is outstanding
and value adding.”



Is your banking about fund transfers alone which need to be made at a quick pace through a mobile app? Or do you also require the comfort to talk to a trusted financial expert when it pertains to making a large value investment?

You maybe a digitally savvy customer. But what about those scores of senior citizens and people who are scared of technology, unaware of how it can satisfy their many banking requirements? Who shall guide them?



SVC Evolving with Technology and

"When we moved to this locality in Andheri (E), there was only one SVC bank right next door. Ever since, it has kept evolving with change. The best part is the bonding has not faded even in today's digital world. They are always around to help you with evolving technology."

- Mrs. Latika M. Srivastava - Research Professional,
Banking with SVC since 23 years.



111 years in providing personalised banking solutions, having being at the forefront of innovations, led by both intuitive and research based technology, you can trust SVC Co-operative Bank Ltd. to say that Technology without Human Intelligence is like dealing with robots for standardised solutions which may not be suited to our changing life requirements.

Bring in the Technology to enhance Human Intelligence and one can see how beautiful and convenient life can become. At SVC Co-operative Bank Ltd., we have moulded ourselves and our systems for this Human+Technology ecosystem where one complements another. The output: A Bank which feels, senses, anticipates and acts along with the best technology to provide you with better, more personalized banking services.

Human Touch

And the proof lies in the pudding. FY 2016-17 figures show how deeply we connect with our customers as we make a strong digital footprint:

- ✦ 3.4 x growth in IMPS transactions in only 3 months
- ✦ More than 100% growth in NEFT/RTGS transactions
- ✦ More than 150% growth in Debit Card transactions
- ✦ More than 180% growth in Corporate Internet Banking Transactions

Digital Banking offers convenient solutions at the finger tip. For the young, it is a cake walk. For the older generation it seems like an unfamiliar territory. SVC Co-operative Bank Ltd. understands that the true success of a Digital revolution is in Total Inclusion and the need of the hour therefore is to plug the gaps by involving all age groups.

We have championed a cause, we fondly call Digital Seva, which includes providing the savvy with digital financial services which are useful and relevant, while taking along the not-so-tech savvy customers like senior citizens, by coaching them into using the digital products, making the interface easier and constantly interacting with them on a personal level.



SVC Embracing *ageless*

"The **SVC International Debit Card** has made my life very convenient. I use it for shopping at supermarkets, departmental stores, filling petrol or dining at restaurants/hotels anywhere in the world. It has made my wallet lighter. The card is PCI-DSS Security certified."

- Mr. Kishore Bhatia, Businessman and Banking with SVC since 20 years.

SVC Co-operative Bank Ltd. offers a range of digital solutions, making banking experience futuristic and easy.



SVC Mobile app

Download this easy to use app on your smart phone and take the bank with you all the time.



SVC International Debit Card

An easy way to pay cash at supermarkets, departmental stores, petrol pumps, restaurants/hotels etc. in India or abroad.



SVC Net Banking

You can do all banking related activities online at any time and from any where, 24x7, 365 days.



IMPS (Immediate Payment Service)

Get on-the-spot interbank electronic fund transfer service through mobile phones and internet banking.



NEFT/RTGS gateway

Send and receive money within hours using our net banking interface or our branch support assistance.



SVC e-Trade

An integrated and secure 3-in-1 trading platform for banking, trading and demat accounts.



BBPS (Bharat Bill Payment System)*

Bharat Bill Payment System enables you to make payments of bills from any biller anytime and from anywhere in a secure and transparent manner.



mPOS (mobile Point Of Sale)

A device for merchants that enables them to carryout swipe transactions over a mobile device.



e-KYC (electronic Know Your Customer)*

Just walk into the bank with your Pan Card and Aadhaar number and open an account by getting your fingerprint scanned.

Digital Banking



*Activated at select branches

Board of Directors



Executives

Head - Retail Banking - Ravikiran S. Mankikar

Head - Corporate Banking - Ajit E. Venugopalan

Head - IT - Shridhar N. Rane

Head - Legal & Recovery - Shailesh M. Nadkarni

Head - Treasury - Neeta P. Naik

Head - Audit & Inspection - Dilip M. Gangal

Head - Human Resource Management - Ameeta S. Walawalkar

Chief Financial Officer - Dilip J. Pendse

Head - Pune & Kolhapur Region - Ravindra B. Subhedar

Head - Delhi Region - Ravinder Singh

Board of Directors



Executives

Head - Bengaluru Region - Rajendra S. Rane

DGM - Retail Distribution - Vinay R. Rao

DGM - Retail Assets - Subbalakshmi M. Shirali

DGM - Corporate Banking - Amita G. Mavinkurve

DGM - Premises & Development - Sunil B. Puranik

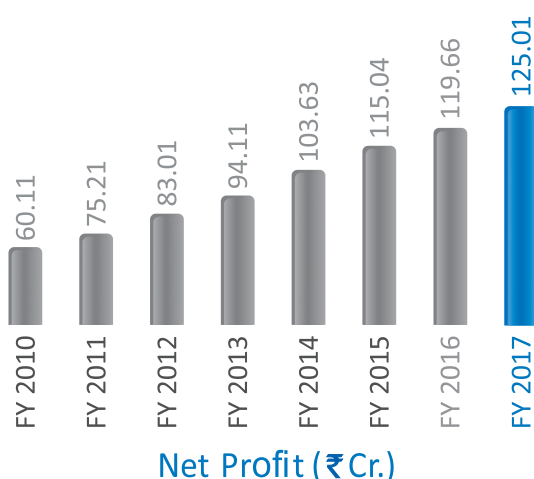
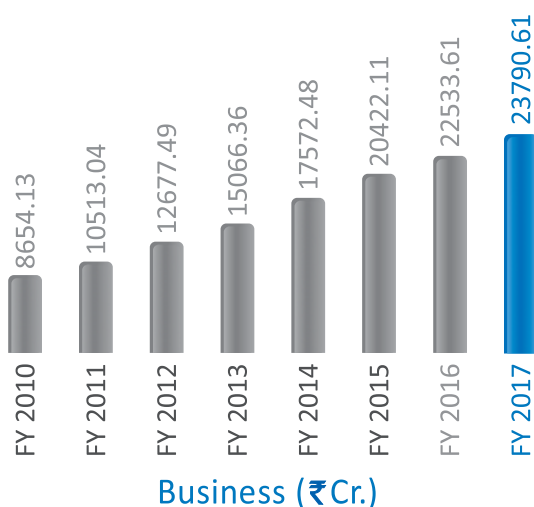
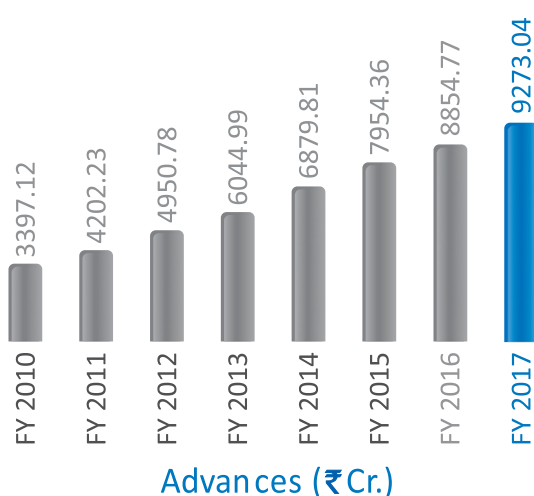
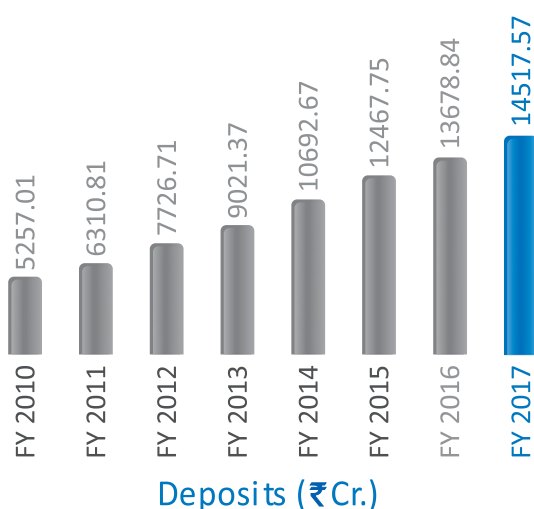
DGM - Corporate Banking - Sujit B. Purohit

DGM - Credit Marketing - Himangee C. Nadkarni

Statutory Auditors

Yardi Prabhu & Associates LLP
Chartered Accountants

Performance Highlights



Financial Highlights

(₹ in Cr.)

	31-Mar-17	31-Mar-16	% Increase
Deposits	14517.57	13678.84	6.13%
Advances	9273.04	8854.77	4.72%
Total Business	23790.61	22533.61	5.58%
Net Profit	125.01	119.66	4.47%
Working Funds	16193.24	15320.71	5.70%
Capital + Reserves	1415.42	1230.33	15.04%
Gross NPAs [%]	3.83%	3.82%	
Capital to Risk Asset Ratio [CRAR]	12.69%	12.46%	
No. of Branches	198	193	



Notice of the Annual General Meeting

Notice is hereby given that the 111th Annual General Meeting of the Members of the Bank will be held at B.N. Vaidya Hall, Indian Education Society, Hindu Colony Road Number 6, Dadar East, Mumbai-400014 on **Saturday 17th June 2017**, at **2.30 p.m.** to transact the following business :-

1. Adoption of Annual Report with Audited Balance Sheet as at March 31, 2017 and the Profit and Loss Account for the year ended March 31, 2017.
2. Declaration of Dividend and Allocation of Profits for the financial year 2016-2017.
3. Consideration of Statutory Audit Report from M/s Yardi Prabhu & Associates LLP, Chartered Accountants, with compliance report thereto, for the financial year 2016-2017.
4. Appoint Statutory Auditors for the financial year 2017-2018 and authorize the Board to approve 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 for the financial year 2017-18.
7. To grant leave of absence to those members of the Bank who have not attended this Annual 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 2016-2017, 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.
28th April 2017

Enrol here to become a Digital Customer

Name : _____

Email id : _____ Mobile No. : _____

Existing customer: Yes ☐ No ☐

If yes, which branch do you bank with? :

Which SVC Bank Digital Product would you want to use?

- a) Debit Card ☐
- b) IMPS ☐
- c) NEFT / RTGS ☐
- d) Netbanking ☐
- e) Mobile App ☐
- f) BBPS ☐

Note: Please fill up this slip and hand it over at the entrance stall placed at the AGM venue or submit it at your branch.



Notice

DIVIDEND FOR 2013-14 (108th D/W)

Members who have not encashed their dividends for the Financial Year 2013-14 are requested to do so immediately. They are requested to please note that if the dividend is not encashed on or before December 31st, 2017, 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 Limited

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 duly 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 – 400055

ATTENDANCE SLIP

111TH 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 111th Annual General Meeting of the Bank at **B. N. Vaidya Hall, Indian Education Society, Hindu Colony Road Number 6, Dadar East, Mumbai-400014** on **Saturday, June 17th, 2017** 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 AGM venue



Directors' Report

Dear Members,

The Board of Directors is pleased to present the 111th Annual Report of the SVC Co-operative Bank Ltd., on its business and operations along with the Audited Statements of Accounts for the year ended March 31, 2017.

Bank's Performance

In the Financial Year 2016-17, the Bank has achieved respectable results in the challenging environment through concerted efforts made by the staff, Executives and the Board, with your unstinted support.

Performance Highlights

	31.03.2017	31.03.2016	Increase / Decrease	(₹ in Crore) % Growth
Deposits	14517.57	13678.84	838.73	6.13%
Advances	9273.04	8854.77	418.27	4.72%
Total Business	23790.61	22533.61	1257.00	5.58%
Net Profit	125.01	119.66	5.35	4.47%
Capital + Reserves	1415.42	1230.33	185.09	15.04%
Gross NPAs [%]	3.83%	3.82%		
Capital to Risk Asset Ratio [CRAR]	12.69%	12.46%		

Economic Outlook

Growth prospects for emerging market economies like India are expected to improve moderately with recessionary conditions ebbing in Russia and Brazil, with China stabilizing on policy stimulus. Inflation is edging up on the back of rising energy prices and a mild firming up of demand. However, global trade remains subdued due to an increasing tendency towards protectionist policies and heightened political tensions. Furthermore, financial conditions are likely to tighten as Central Banks in Advanced Economies gradually move away from accommodative Monetary Policies.

In the International markets, US dollar turned softer after U.S Federal Reserve stuck to their expected trajectory of total three rate hikes during this year. Although U.S economy is growing steadily, U.S President Donald Trump is facing growing difficulties in implementing his election promise of Tax reforms and fiscal stimulus. U.S treasury yields continued to remain subdued pressurizing the dollar further. Despite production cuts from OPEC countries, International crude oil prices remained benign due to increased supply from US and Russia. Early signs of economic revival are seen in Euro zone but adverse election outcome in some Euro-zone countries could impact the economic sentiments.

The Central Statistics Office (CSO) in India released its second advance estimates for 2016-17 on 28th February placing India's real GVA growth at 6.7 per cent for the year, down from estimated 7.8 per cent in 2015-2016. Growth is expected to recover sharply in 2017-18 on account of several factors. Accordingly, RBI projected the GVA growth for 2017-18 at 7.4 per cent, with risks evenly balanced.

In the fifth bi-monthly statement of December 2016, headline inflation was projected at 5 per cent for Q4 of 2016-17 with risks lower than before but still tilted to the upside. The decline in headline CPI inflation in November and December has been larger than expected but almost exclusively on the back of deflation in vegetables and pulses. Favorable base effects and lagged effects of demand compression may mute headline inflation in Q1 of 2017-18. Thereafter, it is expected to pick up momentum, especially as growth picks up and the output gap narrows. Moreover, base effects will reverse and turn adverse during Q3 and Q4 of 2017-18. Accordingly, inflation is projected in the range of 4.0 to 4.5 per cent in the first half of the FY18 and in the range of 4.5 to 5.0 per cent in the second half with risks evenly balanced.

Monetary Policy Highlights

During the FY 2016-2017, RBI kept Cash Reserve Ratio unchanged at 4.00%. However, it cut the Repo rate by 25 basis points in April 2016 and October 2016 respectively. RBI in its 29th September 2015 policy had laid a roadmap for banks to cut the Statutory Liquid Ratio holdings to 20.50% by January 2017 resulting in 100 basis points reduction. In the Sixth Bi-monthly Monetary Policy Statement of year 2016-17 the MPC in a surprise move decided to change the monetary stance from accommodative to neutral to assess the transitory effects of demonetization on inflation and the output gap play out with the objective of achieving consumer price index (CPI) inflation at 5 per cent by Q4 of 2016-17 and the medium-term target of 4 per cent within a band of +/- 2 per cent, while supporting growth.

Dividend

The Board of Directors has recommended a dividend at 12% p.a. on Equity Share Capital and dividend of 10.5% p.a. on Perpetual Non-Cumulative Preference Share Capital for the year ended March 31, 2017.

Share Capital

The Paid up Share Capital of the Bank as on March 31, 2017 was ₹ 93.60 crs.

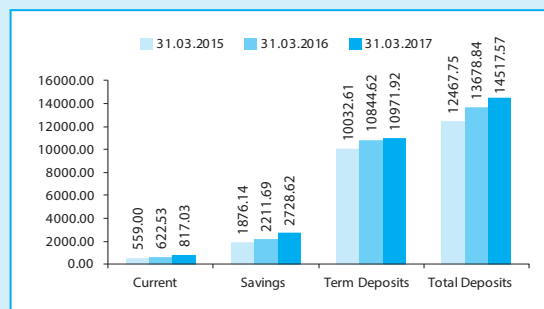


Operations

Centralization, Standardization, Compliance and Customer-centric Measures

Centralization is at the core of a Bank's operational success in terms of increased efficiency and reduction in operational cost. This in turn, results in better compliance and competent customer service. During the year 2016-17 the following initiatives have been undertaken and successfully implemented:

1. IMPS (Immediate Payment Service), a 24/7 funds transfer facility was introduced.
2. SMART Pin for Debit cards, whereby a customer can set his PIN by visiting an ATM, was introduced. This 'Go-Green' measure resulted in saving cost as well as time.
3. RUPAY 'International' card was introduced.
4. SEBI has issued the Bank a 'Banker's to Issue' license, a pre-requisite for introduction of ASBA (Application Supported by Blocked Amount). ASBA services will be soon introduced to our esteemed customers.



Privilege Banking

The Privilege Banking Program was started in FY 2016-17 with the objective of providing exclusive customer service and satisfaction to High Net Worth clients. The main purpose of the program is to make customers aware that the Bank cares about them and wants that they grow with the bank. Accordingly, a Privilege Banker was designated exclusively to assist HNI clients in handling all their operational and investment needs. The backbone of this program is staff with good communication skills, knowledge of all banking products and capability of assisting customers.

Digital Banking

Inventions such as the ATM and Credit Cards launched in the 1960s, Internet Banking services in the 1990s and now Mobile Banking and Payments, have all fundamentally changed how the work of banking is done. A major driver in banking industry change is the consumer demand to be better connected to their money. SVC Bank Cashless Options for customers include Debit Cards, Net Banking, Mobile POS, IMPS, RTGS-NEFT, SVC Insta Pay, etc, which help us serve customer better.

SSP – Smart Society Program

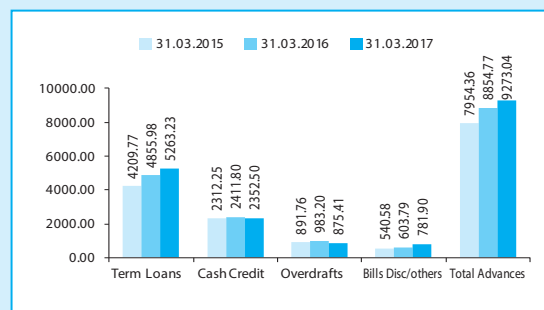
SSP launched last year, has taken good traction this year with more than 300 camps organised across housing societies, companies and educational institutions. Branch staff who coordinate the event have used this program as a good networking opportunity to establish a deeper connect with customers and prospects alike. The program's welfare objective is well served with local residents benefitting through services catering to health management, financial management and overall well-being. Alliance partners include Wockhardt Hospital, Healthspring, TATA Motors, Bajaj Allianz, Cigna TTK Health Insurance, UIDAI, Ambika Yoga Kutir and many more. As the demand grows, the scale of inclusion is being expanded to accommodate more housing societies and alliance partners.

Credit

The Bank's Advances portfolio increased to ₹9273.04 Crores, during the financial year 2016-17, depicting a net increase of ₹418.27 Crores (4.72%) from ₹8854.77 Crores as on March 31, 2016. The overall growth in the Banking industry remained sluggish in the whole year as overall Bank Credit position in all Scheduled Commercial Banks at ₹ 75656.7 billions as on 17th March 2017 as compared to ₹75299.90 billions as on 31st March 2016, as per RBI Weekly Statistical Supplement dated 31st March, 2017. This was mainly due to slowdown in the overall Industrial Sector, due to which there was very low credit off take in the whole year across all Banks. Despite the demonetisation-driven cash crunch paralysing the economic activity in the short term, the Bank strived towards growing its Advances portfolio, resulting in improved growth in credit portfolio of the Bank.

The Bank also focussed on large corporate advances yielding good responses during the year. During the current fiscal, the Bank has initiated focus on a small value loans by launching two schemes viz, "Loans to Traders" and "Loans to Women Entrepreneurs". The loan ticket size is restricted to ₹2.00 crores to start with and can be further increased, based on track record of the scheme.

During the year, the Bank has solicited SME & Mid-corporate borrowers and retail borrowers to insure the assets charged to the Bank through our Bank's tie-up arrangement with leading Insurance Companies viz. New India Assurance Co. Ltd., Reliance General Insurance Co. Ltd. and HDFC Ergo General Insurance Co. Ltd, which has in turn, led to increase in the "Other Income" of the Bank.





Retail of Advances

The Bank's focused thrust in growing its Retail loans has resulted in achieving an improvement in the growth in retail advances @ 29.82% YOY basis. The Bank expects retail segment to drive loan growth in FY 17-18 too.

The various retail products of the Bank viz., Good Homz, Vehicle Loans, Retail Mortgage Loans, & Group Loans continued to evoke favorable response from retail customers.

MSME Business

Demonetisation has pulled down growth of the MSME sector in the current fiscal, mostly on account of its impact on day-to-day operations. The more affected Micro, Small and Medium Enterprises (MSMEs) belong to traditional sectors with high reliance on cash transactions such as textiles, agricultural products, steel, consumer durables, construction and automobiles. Typically, MSMEs perform better in the second half (October-March), but demonetisation has impacted the liquidity of MSMEs. That opened an opportunity for the Bank to lend additional funding for working capital of such MSMEs thereby continuing the importance of MSME Segment in the overall growth in Advances portfolio of the Bank.

Post Sanction Monitoring (PSM) Cell

An exclusive Post Sanction Monitoring Cell has been put in place. The Cell covers the entire gamut of evaluating the loan book continuously on the following 2 parameters:

- Pre-disbursement monitoring which covers compliance of all pre-disbursement terms and conditions of the loan advance including perfection of securities. Considering the sensitivity of the Credit portfolio, for streamlining Bank's processes and operational controls, the Centralization of Account Opening for the credit size of ₹100 lakhs and above for all our branches has been undertaken in the FY 2016-17.
- Post-disbursement monitoring covers compliance of all post disbursement terms and conditions like inspection of large units, checking of operations in loan accounts, repayment delinquencies, analysing and reviewing operational data for detection of weaknesses and early warning signals to contain NPA, insurance coverage of secured assets, follow-up for renewal of limits, etc., in order to ensure a healthy advances portfolio. PSM Cell brings out qualitative improvements in Credit Administration.

The issue of Inland Letters of Credit through Structured Financial Messaging System (SFMS) is also Centralised through PSM Cell. The Cell administers and authenticates inland documentary letters of credit portfolio for outward SFMS messages generated from all our Branches.

Credit Marketing Department

Credit Marketing Department made a significant contribution in sourcing credit proposals for the Financial Year 2016-17. Various initiatives were taken to garner business from SMEs, Mid-size Corporates and Large Corporates. Marketing was also done through a range of seminars and events of different industries. New ways and strategies are planned each year by the department to target varied business and to increase volumes. The Credit Marketing Department has contributed consistently year on year to the revenues of the Bank through substantial increase in the credit portfolio of the Bank.

International Banking

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

In order to address the global aspirations of clients, International Banking Division has created a widespread swift arrangement with over 95 international banks at 235 centres, financial institutions and official bodies. Your Bank executed marquee transactions across products and geographies through its global banking partner network. At present, your Bank is dealing with seven major currencies namely USD, GBP, EUR, JPY, CHF, AUD and AED. Business turnover as well as revenues have shown growth year on year including the current financial year.

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 four designated 'B' Category branches at Cuffe Parade (Mumbai), Chamrajpet (Bengaluru), Deccan Gymkhana (Pune) and East Patel Nagar (New Delhi). 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 selected co-operative banks who do not have RBI license to deal in foreign exchange by sanctioning Lines of Credit to them. Staff of Forex Department has been deputed to various training institutes of repute in the Bank's endeavor to offer quality and knowledge based services to the customers and discharge their duties diligently.

Tie up arrangements with Thomas Cook (I) Ltd. and Pheroze Framroze & Co. Pvt. Ltd. are in place for quick hassle free procurement of Foreign Currency, Travelers Cheques and Prepaid International Debit Cards. The Bank has a tie-up arrangement with Axis Bank Limited for sale of Multi Currency Forex Travel Card on an agency model. Under this arrangement, the Bank offers 16 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 our branches who will make the payment instantly.



Treasury Operations

The Bank's Treasury operations consist of SLR, NON-SLR category & Liquidity Management. SLR investment of the Bank forms a major portion of the Bank's total investments. Optimizing the yield on the portfolio and managing market risk within the framework of RBI, Treasury and Risk policy of the Bank.

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.

Diversification across instruments enabled the 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.

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

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. Your Bank has been prompt in acting on the directives of the competent regulatory authorities regarding FATCA & CRS.

For the first reporting of 31st May 2016, Bank reported Individual Customers demonstrating US person indicia via Form 61B which was successfully uploaded on the Income Tax portal much prior to the deadline of 31st May 2016.

Bank has also adhered to all the prescribed remediation process for pre existing and new accounts as directed by RBI/CBDT. Bank is fully equipped with the requisite infrastructure and data and is on track with the remediation deadlines for the reporting under FATCA & CRS on 31st May 2017 and subsequent annual reporting.

NPA & Recovery

The Bank has performed reasonably well in Non Performing Assets (NPA) management and made satisfactory recoveries despite overall stress in the Industrial Sector and impact of Demonetisation period during November-December 2016.

The Bank's Gross NPA stood at 3.83 % as at the end of March 2017. Necessary provisions towards NPAs have been made in accordance with the guidelines stipulated by RBI.

Post Sanction Monitoring (PSM) Cell and Legal & Recovery Department, through their intensive and vigorous follow up and monitoring on an on-going basis ensured sizeable recoveries and reduced fresh additions to NPAs during the year to a large extent.

The Bank has during the financial year sold substantial assets to various Asset Reconstruction Companies (ARCs) after making proper study and cost benefit analysis.

AML Department

Anti-Money Laundering and Combating of Financing of Terrorism is essential to safeguard the Bank from use of its business channels for money laundering purposes. The Bank is committed to the highest standards of Anti-Money Laundering (AML) compliance by adopting an effective Anti-Money Laundering Policy which has been formulated and approved by the Board of Directors.

The AML policy aims at fulfilling all the legal and regulatory requirements by establishing framework for client screening, 'Know your customer' policies, identification of beneficial owners, record keeping, and regulatory reporting. The policy attempts to prevent the Bank, its employees and clients being misused for money laundering, terrorist financing and other financial crimes.

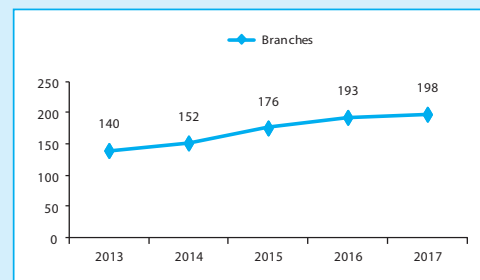
The Bank has submitted all the statutory reports in accordance with relevant laws within prescribed time limit.

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, ATM installations, and introduction of IT based delivery channels.

The Bank 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 Bank gain market share.

The Bank stuck to its policy of sourcing new business in fast growing Tier II cities





and niche areas in Metros. The Bank's branch strength as on 31st March 2017 stood at 198, an addition of 5 branches during FY 16-17. During the year, the Bank's ATM network (on-site & off-site) has reached 198 ATMs as on 31st March 2017.

The Bank opened 5 new branches across states; two branches in Mumbai viz. Majaswadi-Jogeshwari, Hanuman Road-Vile Parle; One in Palghar district viz. Boisar; One in Andhra Pradesh viz. Vijayawada; and one in Jodhpur-Rajasthan.

Human Resource Management (HRM)

HRM has always been a strategic partner in the development of the Bank. The Bank's goals and objectives are always reckoned with, while carrying out any HR activity. Proper HR policies and practices are implemented to recruit, select, develop, appraise, compensate and promote the employees of the Bank.

The management of people along with handling of the financial and economic uncertainties at a broader level is the most potent challenge in the current banking industry. The goal of HRM is to maximize the productivity by optimizing the effectiveness of the employees while simultaneously improving their work-life balance and treating them as valuable resources. To keep the work environment energized and to provide creative breaks during working hours to the employees, several Employee Engagement activities are conducted.

Consequently, HRM encompasses efforts to promote personal development, employee satisfaction, and compliance with employment-related laws. All round efforts are made to achieve equilibrium between employer and employee goals and focus on following the best practices which would help in achieving the organizational goals.

HRM has been very effective in facing new challenges of evolving trends and technologies and firmly believes that efficient and effective management of human resource in the organization would ensure that it remains successful year on year.

Training & Development – Developing Skills & Competencies

Training and development, being vital for human resource development, is executed in the form of planned learning experiences designed to provide employees with requisite skill-sets and competencies to achieve operational efficiency and personal effectiveness.

In a constant endeavour to develop the knowledge, skills and attitude of employees to enhance their productivity and performance at work, this year the Bank has provided impetus to the learning and development activities by setting up a new Training Centre at Thane. This Training Centre comprises of three training halls to impart classroom training and an e-Learning hub to impart hands-on Computer-Based Training to employees. These training halls have been named as 'Emerald', 'Pearl', 'Iris' and 'Coral'; which translates into acronym EPIC.

Training programs are designed keeping in view the Bank's business goals and individual goals of employees. Training programs are mandated for employees every year taking into account training needs analysis, organizational goals and performance standards. These programs are strategically planned and conducted at the training centre throughout the year. Employees are also nominated for training programmes / seminars / workshops conducted by external training institutes such as NIBM, CAB-RBI, IDRB, CRISIL, FEDAI, etc.

This year internal training programs were conducted and employees were nominated for external training programs in the areas of Credit, Retail Banking, Foreign Exchange, KYC-AML, Cash Management, Products and Processes, Insurance, Mutual Funds, Marketing, Statutory Compliances and Induction / Orientation programs, covering 1924 employees over 251 days.

Information Technology

SVC Bank is offering its own indigenously developed Core Banking System "Genius" to other Co-operative Banks on ASP and Perpetual Licensing mode for highly secure banking operations. Our flagship product Genius Core Banking System is being re-architected and rebuilt using the latest technology to make it modular for integrating easily and securely across all Digital Payment channels, KYC initiatives of the Indian Government. We have also invested significantly in offering 'Digitized Banking' services via various channels. Some of the major projects towards Digitized Banking like Immediate Payment System (IMPS), Smart PIN initiatives, Mobile banking, Passbook printing Kiosks have been successfully implemented.

The Bank is constantly building and enhancing the IT infrastructure using latest Technology for Green and Secure Data centre with resilient connectivity between all Branches and ATM's. Disaster Recovery Plan was successfully tested for all SVC applications including Client Banks across the Primary Data centre and Disaster Recovery site.

The Bank is deploying Technology as a Strategic Business enabler - to build a distinct competitive advantage and to achieve superior standards of Customer Service.

Risk Management & Internal Controls

The Bank is managing and reducing risks which play a crucial role in achieving long-term financial security and success. The Bank's Integrated Risk Management (IRM) Department is 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. Model Validation exercise was also conducted by the Bank during the year.

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 Department. Policies are reviewed on a yearly basis.

Audit & Inspection

"A stitch in time saves Nine" saying goes well with the Audit function which plays a vital role in detection of lapses and irregularities at an early stage and plugging the same. It provides assurance that Bank's laid down internal control, risk management and governance systems and processes are in place.



Audit & Inspection Department of the Bank 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. Audit & Inspection Department is experimental in devising new areas and methods for conducting audits. During the year, Process Audits of some of the Departments were also undertaken.

A well defined Audit policy, approved by the Board, is in place and Audit function is undertaken strictly in line with the said policy. The policy is reviewed each year and suitable amendments, as per the changing requirements, are done with the approval of Audit Committee of the Board.

All branches of the Bank are placed under Concurrent Audit system through well experienced Chartered Accountant Firms, who are empanelled after thoroughly scrutinizing their profiles. With an objective to standardize Concurrent Audit function and to ensure transparency and uniformity in reporting and compliances, Online Audit system was implemented successfully and the Bank has been able to achieve desired results. As an ongoing process to improve the quality of audit and compliance, training programs for Branch officials as well as Concurrent Auditors are conducted from time to time by Audit & Inspection Department Officials.

Audit Committee of the Board constantly endeavors for increasing the effectiveness of overall Audit function by giving valuable suggestions from time to time.

Marketing and Corporate Communications (MCC)

MCC department plays a pivotal role in building brand value, increasing Top Of Mind recall and creating sustained brand presence through Impact properties, product promotions and sponsorships. Key campaigns executed through the year are SVC Manokamana, #CashfreeHaiPossible, #TaxSavingHaiPossible #SVCSummerBlockbuster, #BadiPyariDiwali etc. through which the Bank has been able to engage with newer audiences. Website revamp, Mobile app designing, Calendar designing, Public Relations Management are some of the other key projects being executed by the department to enhance brand perception.

Board of Directors

Board of Directors is a group of individuals who are elected as, or elected to act as, representatives of the members of the Bank to exercise powers as may be necessary or expedient for the purpose of carrying out its function under The Multi State Co operative Societies Act, 2002.

Board members are thus the fiduciaries who steer the Bank towards a sustainable future by adopting sound, ethical, and legal governance and financial management policies.

The Board of Directors met regularly during financial year 2016-17. The Board met 28 times during the year, with an average attendance of over 90% 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 the Administrative Committee, 14 meetings of the Finance & Investment Committee, 58 meetings of the Loans Committee and 12 meetings of the Audit Committee.

Change at Board Level

The members were informed about the resignation of Shri Suresh S. Hemmady in the 110th Annual General Meeting which was held on 1st July 2016.

Later, during the year Shri Kishore G. Masurkar also resigned as a member of the Board w.e.f. November, 30th 2016. Shri. Kishore G. Masurkar was elected as member of the Board for the period 2013-14 to 2018-19 and thus, he was associated with the Bank as a member of the Board for 3 years and 8 months.

Thus consequent to the resignation tendered by Shri Suresh S. Hemmady and Shri Kishore G. Masurkar, two casual vacancies had occurred. As per Bye-law number 40 (iii) which says that "If any casual vacancy occurs in the elected members of the Board, the Board may fill a casual vacancy on the Board by nomination out of the same class of members in respect of which the casual vacancy has arisen, if the term of the office of the Board is less than half of its original term."

Accordingly, Mr. Arun D. Mavinkurve and Mr. Krishna Shantaram Shirali have joined as new members of the Board of SVC Co operative Bank Ltd.

Mr. Arun D. Mavinkurve is B.Tech from IIT, Bombay and D.B.M. from Mumbai University. He has also done one year Executive Programme in Applied Finance from IIM Calcutta and a short duration courses in Financial Derivatives at IIM Bangalore and in Financial Services at IIM Ahmedabad. He has a vast experience ranging from manufacturing industry to financial institutions to areas like private equity and debt management. He has been on the Board of various other corporates.

Mr. Krishna Shantaram Shirali is an architect by profession and has done his G.D. Arch from Academy of Architecture in Mumbai and PGD in Town & Country Planning from School of Planning and Architecture, New Delhi. He has also done a crash course in Housing organized by Development Planning Unit, from University College London. He has been associated with various large projects ranging from housing/commercial /institutional end, in and outside India.

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)

As a responsible corporate entity, the Bank contributes to social projects supporting NGOs and like minded institutes with a purist social welfare approach. The Bank's CSR initiatives include support for the blind people and cancer patients aid. The bank's support to academies and institutions has benefited in grooming young talent and fostering a culture in sports, music and spirituality. Other social causes such as financial literacy amongst students, awareness against drunken driving have been amply supported by the bank through the year.



Awards won by the Bank in FY 2016-17

- **Best BFSI Brand 2016** - Economics Times Best BFSI Brand 2016 Award
- **Winner NFS ATM Network** - NPCI'S National Payment Excellence Awards 2016
- **Best Bank IT Implementation** - Computer Society of India – IT Innovation & Excellence Awards 2016
- **Best CTO** - elets BFSI CTO Summit 2016
- **Best Data Center & Best Data Security** - Banking Frontier's FCBA 2016 – Large UCB Category
- **Winner BFSI Tech** – BFSI Tech Maestros Awards 2016

Proposed Appropriations of Net Profit

(Amt. in ₹)		
Particulars	2016-17	2015-16
Profit for last year b/f	2,60,60,379.52	2,50,66,225.24
Net Profit for the year	1,25,01,33,471.43	1,19,65,54,154.28
Profit available for Appropriation	1,27,61,93,850.95	1,22,16,20,379.52
Less: Proposed Appropriations		
Statutory Reserve	31,30,00,000.00	30,50,00,000.00
Building Fund	-	3,70,00,000.00
Proposed Dividend @12%	9,80,00,000.00	10,00,00,000.00
Proposed Dividend @ 10.50% on PNCPS shares	1,25,00,000.00	1,03,10,000.00
Contingency Reserve	12,55,00,000.00	12,20,00,000.00
Charitable and Co-operative Purposes		
Charities-Staff Welfare	30,00,000.00	30,00,000.00
Charities-Members Welfare	50,00,000.00	50,00,000.00
Charities-Public	20,00,000.00	20,00,000.00
Bad & Doubtful Debts Fund	25,25,00,000.00	26,90,00,000.00
Education Fund	1,25,02,000.00	1,19,50,000.00
Staff Ex-gratia	21,90,00,000.00	20,75,00,000.00
Investment Fluctuation Reserve	6,42,00,000.00	4,38,00,000.00
Special Reserve u/s 36(1)(viii) of Income Tax Act,1961	11,74,00,000.00	7,90,00,000.00
General Reserve	2,55,00,000.00	-
Balance Carried Forward	2,60,91,850.95	2,60,60,379.52

Tribute to Departed Souls

The Board of Directors and Management express their profound grief at the sad demise of our worthy employees namely Ms. Rashmi Jayant Utagi, Mr. Gurudathrao Ganesh Padubidri, Mr. Ghanshyam Krishnanand Khambadkone and Mr. Krishna Subba Devadiga.

Acknowledgement

The Board of Directors takes this opportunity to express their gratitude to the Members, Depositors, Borrowers and well wishers for their valued supports 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 Bank's 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, Haryana and Telangana, and the Officials of the Co-operative Departments in these States and the Divisional Joint Registrar, Mumbai for their invaluable guidance and assistance rendered to the Bank from time to time.

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

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

For and on behalf of the Board of Directors,

Date: 28th April 2017
Place: Mumbai

Udaykumar P. Gurkar
Chairman



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

(₹ in Cr.)

Items	As on March 31, 2017
No. of Branches	198
Membership:	
No. of Regular Members	173407
No. of Nominal Members	5002
Paid up Share Capital	93.60
Equity Share Capital	81.74
Perpetual Non Cumulative Preference Share Capital	11.86
Total Reserves and Funds	1321.81
Deposits:	
Current	817.03
Savings	2728.62
Term	10971.92
Total	14517.57
Advances:	
Secured	9254.05
Unsecured	18.99
Total	9273.04
Priority Sector Percentage	42.87%
Of which Total Percentage to Weaker Section	1.91%
Overdues	303.78
Borrowings (NHB)	0.68
Investments	4566.38
Profit	125.01
Working Fund	16193.24
Total Staff	2530



Statutory Auditors' Report for the year ended 31st March, 2017

(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
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, 2017, 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, 2016 to 31st March, 2017.

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, 2017;
- (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 schedules giving the particulars referred to in Rule 27(3) of the Multi-state Co-operative Societies Rules, 2002, to the extent applicable are attached to this report.
 - (v) 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

Place: Mumbai
Dated: 28.04.2017

(SUDHAN D. YARDI)
Partner
M. No. 22887



Balance Sheet as at 31st March, 2017

(₹ in lakhs)

CAPITAL AND LIABILITIES	Schedule	As at 31-Mar-17	As at 31-Mar-16
1. EQUITY CAPITAL		8,175	8,302
PNCPS CAPITAL	1	1,186	1,065
2. RESERVE FUND & OTHER RESERVES	2	132,181	113,665
3. DEPOSITS AND OTHER ACCOUNTS	3	1,451,757	1,367,884
4. BORROWINGS	4	25,068	30,136
5. BILLS FOR COLLECTION		20,966	20,182
BEING BILLS RECEIVABLE (As per Contra)			
6. BRANCH ADJUSTMENT		545	219
7. OVERDUE INTEREST RESERVE-I		1,502	1,187
8. OVERDUE INTEREST RESERVE-II		5,208	9,679
9. INTEREST PAYABLE		1,870	2,164
10. OTHER LIABILITIES	5	39,073	38,634
11. PROFIT & LOSS ACCOUNT		261	261
GRAND TOTAL		1,687,792	1,593,378
CONTINGENT LIABILITIES		104,664	72,268

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

D. J. PENDSE
Chief Financial Officer

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

S. N. KUDYADI
Director

Place : Mumbai
Dated : April 28, 2017



Balance Sheet as at 31st March, 2017

(₹ in lakhs)

PROPERTY AND ASSETS		Schedule	As at 31-Mar-17	As at 31-Mar-16
1.	CASH	6	92,610	78,881
2.	BALANCES WITH OTHER BANKS	7	78,434	99,086
3.	MONEY AT CALL & SHORT NOTICE		1,556	-
4.	INVESTMENTS	8	456,638	406,430
5.	ADVANCES	9	927,304	885,477
6.	INTEREST RECEIVABLE			
	a) on Investments & Staff housing loans	10	11,056	9,416
	b) on Advances-II		5,208	9,679
7.	BILLS RECEIVABLE		20,966	20,182
BEING BILLS FOR COLLECTION (As per Contra)				
8.	PREMISES	11	59,138	48,414
9.	FURNITURE & FIXTURES	12	3,844	3,867
10.	OTHER FIXED ASSETS	13	5,148	5,677
11.	OTHER ASSETS	14	23,800	24,157
12.	DEFERRED TAX ASSET		2,090	2,112
GRAND TOTAL			1,687,792	1,593,378

A. E. VENUGOPALAN

Head – Corporate Banking

S. N. SAHAKARI

Managing Director

V. G. YENNEMADI

Vice-Chairman

U. P. GURKAR

Chairman



Profit and Loss Account for the year ended 31st March, 2017

(₹ in lakhs)

EXPENDITURE	Year ended 31-Mar-17	Year ended 31-Mar-16
1 Interest on Deposits	98,189	103,070
2 Interest on Borrowings	2,922	2,453
3 Salaries and Allowances	15,151	14,445
4 Directors Fees, Travelling and Conveyance	67	78
5 Rent Rates Taxes, Service Charges, Insurance and Lighting	6,497	5,950
6 Legal and Professional Charges	546	590
7 Postage Telegrams and Telephone Charges	131	168
8 Travelling and Conveyance	180	184
9 Audit Fees	254	216
10 Repairs and Maintenance	1,316	1,447
11 Depreciation on Fixed Assets	2,411	2,226
12 Depreciation on Securities	-	6
13 Premium on Securities amortised	205	108
14 Loss on sale of securities	1,318	541
15 Printing and Stationery	408	320
16 Advertisement	166	304
17 Loss on sale of Assets	26	45
18 Loss on sale of Loan assets to ARCs	8,035	-
19 Networking Expenses	401	379
20 Sundry Expenses	2,654	2,371
21 Bad debts Written Off	2,098	3,268
PROVISIONS AND CONTINGENCIES for		
A) Gratuity Payable to Staff	331	445
B) Bad & Doubtful Debts	4,630	691
C) Contingent Provision against Standard Assets	17	50
D) Leave Encashment	817	1,121
E) Other Doubtful Assets		13
Income-Tax Expenses:		
Current Tax	3,825	3,800
Deferred Tax	22	72
NET PROFIT FOR THE YEAR	12,501	11,966
TOTAL	165,118	156,327

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

D. J. PENDSE
Chief Financial Officer

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

S. N. KUDYADI
Director

Place : Mumbai
Dated : April 28, 2017

(₹ in lakhs)

U. P. GURKAR
Chairman



Profit and Loss Appropriation Account for the year ended 31st March 2017

(₹ in lakhs)

EXPENDITURE	Year ended 31-Mar-17	Year ended 31-Mar-16
Appropriations		
Statutory Reserve Fund	3,130	3,050
Building Fund	-	370
Proposed Dividend @ 12%	980	1,000
Proposed Dividend @ 10.5% on PNCPS shares	125	103
Contingency Reserve	1,255	1,220
Charitable & Co-operative Purposes		
Staff Welfare	30	30
Member Welfare	50	50
Public	20	20
Bad & Doubtful Debts Fund	2,525	2,690
Education Fund	125	120
Ex-gratia to Staff	2,190	2,075
Investment Fluctuation Reserve	642	438
Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961	1,174	790
General Reserve	255	-
	12,501	11,956
NET PROFIT CARRIED TO BALANCE SHEET	261	261
TOTAL	12,762	12,217

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

D. J. PENDSE
Chief Financial Officer

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

S. N. KUDYADI
Director

Place : Mumbai
Dated : April 28, 2017

(₹ in lakhs)

TOTAL

Chairman



Schedules

(₹ in lakhs)

	As at 31-Mar-17	As at 31-Mar-16
SCHEDULE 1 – CAPITAL		
Authorised Capital		
200000000 Shares of ₹ 25/- each	50,000	50,000
500000000 PNCPs of ₹ 10/- each	50,000	50,000
Issued, Subscribed and Paid-up Capital		
i) 32534198 (P.Y. 33040941) Shares of ₹ 25/- each	8,133	8,260
ii) Paid-up Capital of Acquired Bank (Bangalore Central Co-operative Bank Ltd)	41	42
iii) Perpetual Non Cumulative Preference Shares Capital (PNCPs) 11859500 (P.Y. 10648500) shares of ₹ 10/- each	1,186	1,065
Total	9,360	9,367
SCHEDULE 2 – RESERVES		
i Statutory Reserve Fund	28,660	25,467
ii Building Fund	18,099	18,099
iii Special Contingency Reserve	30	30
iv Contingency Reserve	9,965	8,711
v Reserve Fund BCCB	118	119
vi General Reserves	644	253
vii Special General Reserve	1,000	1,000
viii Investment Fluctuation Fund	500	500
ix Investment Fluctuation Reserve	3,963	3,321
x Dividend Equalisation Fund	76	70
xi Contingent Provision against Standard Assets	5,465	5,447
xii Revaluation Reserve	42,294	31,446
xiii Special Reserve u/s.36 (1) (viii) of Income Tax Act,1961	7,365	6,191
xiv Development Fund	1,470	1,470
xv Contingent provision against depreciation in investment.	148	148
xvi Bad and Doubtful Debts Reserves	11,751	11,206
xvii BDDR (ARC)	540	113
xviii Charities Fund	93	74
Total	132,181	113,665
SCHEDULE 3 – DEPOSITS AND OTHER ACCOUNTS		
I. Current Deposits		
i) Individuals	69,758	52,670
ii) Other societies	11,945	9,583
Total	81,703	62,253
II. Savings Deposits		
i) Individuals	256,241	206,374
ii) Other societies	16,621	14,795
Total	272,862	221,169
III. Term Deposits		
i) Individuals	821,418	802,229
ii) Other societies	257,241	260,180
Total	1,078,659	1,062,409
IV. Matured Deposits		
	18,533	22,053
Total (I+II+III+IV)	1,451,757	1,367,884



Schedules

(₹ in lakhs)

	As at 31-Mar-17	As at 31-Mar-16
SCHEDULE 4 – BORROWINGS		
i) Borrowings from National Housing Bank	68	136
ii) Long Term (Subordinated) Deposits	25,000	30,000
Total	25,068	30,136
SCHEDULE 5 – OTHER LIABILITIES		
i) Bills Payable	625	539
ii) Unclaimed Dividends	184	194
iii) Drafts Payable	682	1,811
iv) Bonus & Ex-gratia	2,346	2,124
v) Pay orders Issued	3,932	2,900
vi) Provision for Income Tax & FBT	18,942	15,142
vii) Collection Account (SMCB & SSCB)	-	255
viii) Interest / Commission received in advance	1,704	1,294
ix) Leave Encashment	2,581	2,297
x) Sundries	4,951	8,458
xi) Interest Payable on Matured Term deposits	432	332
xii) Sundry Liability (Interest capitalisation)	524	1,317
xiii) ECGC Claim Received	406	86
xiv) Prov. for Amortisation of Investment	40	48
xv) Proposed Dividend	1,105	1,103
xvi) Provision towards Other Doubtful Assets	288	289
xvii) Gratuity	331	445
Total	39,073	38,634
SCHEDULE 6 – CASH		
i) Cash in Hand	8,385	9,024
Current Deposits		
i) Balances with Reserve Bank of India	84,161	69,093
ii) Balances with State Bank of India & its Subsidiaries	62	138
iii) Balances with State Co-operative Banks	-	-
iv) Balances with District Central Co-operative Bank Ltd.	1	5
Fixed Deposits		
i) Fixed Deposits with SBI and subsidiaries	-	621
Total	92,609	78,881
SCHEDULE 7 – BALANCES WITH OTHER BANKS		
i) Current Deposits with Private and Nationalised Banks	5,308	5,679
ii) Current Deposits with Banks abroad	1,981	1,635
iii) Fixed Deposits with Private & Nationalised Banks	71,144	91,772
Total	78,433	99,086
SCHEDULE 8 – INVESTMENTS		
i) Government Securities (FV = ₹ 4,09,779.45 lakhs, MV = ₹ 4,09,707.82 lakhs)	409,708	375,961
ii) Shares in Co-op. Institutions & Co-op Hsg. Societies & Market Infrastructure Company (FV = ₹ 13.87 lakhs, MV = ₹ 38.21Lakhs)	32	32
iii) P.S.U. Bonds & Bonds of all India Financial Institutions (FV = ₹ 53 lakhs, MV = ₹ 49.72 lakhs)	51	551
iv) Certificate of Deposits (FV = ₹ 35,000 lakhs, MV = ₹ 32,883.73 lakhs)	32,884	27,914
v) Security Receipts (FV = ₹ 13,963.60 lakhs, MV = ₹ 13,975.93 lakhs)	13,963	1,972
Total	456,638	406,430



Schedules

(₹ in lakhs)

	As at 31-Mar-17	As at 31-Mar-16
SCHEDULE 9 – ADVANCES		
I) Short Term Loans, Cash Credit, Overdraft, Bills Discounted	411,201	408,113
Of which, secured against		
a) Govt. & Other approved Securities	903	733
b) Other Tangible Securities (Including ₹ NIL against endorsements / acceptances by Banks)	410,294	407,376
c) Unsecured Advances / Surety Loans with or without Collateral Securities	4	4
Of the Short Term advances, amount due from individuals ₹ 19,906.58 Lakhs (P.Y. - ₹ 24,511.74 lakhs)		
Of the Short Term advances amount Overdue ₹ 20,426.18 lakhs (P.Y. - ₹ 22,252.64 lakhs)		
Considered Bad & Doubtful of recovery (Fully Provided for) NIL (P.Y. - ₹ 9.24 lakhs)		
II) Medium Term Loans of which, Secured against	52,430	51,121
a) Govt. & Other approved Securities	133	103
b) Other Tangible Securities(Including ₹ NIL against endorsements / acceptances by Banks)	50,540	49,490
c) Unsecured Advances / Surety Loans with or without Collateral Securities	1,757	1,528
Of the Medium Term advances, amount due from individuals ₹ 16,385.93 lakhs (P.Y. - ₹ 12,344.17 lakhs)		
Of the Medium Term advances amount Overdue ₹ 4,374.25 lakhs (P.Y. - ₹ 4,144.39 lakhs)		
Considered Bad & Doubtful of recovery (Fully Provided for) ₹1.19 lakhs (P.Y. - ₹ 2.83 lakhs)		
III) Long Term Loans of which, Secured against	463,673	426,243
a) Govt. & Other approved Securities	20	12
b) Other Tangible Securities (Including ₹ NIL against endorsements / acceptances by Banks)	463,515	426,033
c) Unsecured Advances / Surety Loans with or without Collateral Securities	138	198
Of the Long Term advances, amount due from individuals ₹ 1,14,235.69 lakhs (P.Y. = ₹ 85,684.35 lakhs)		
Of the Long Term advances amount Overdue ₹ 5,577.46 lakhs (P.Y. = ₹ 6,549.07 lakhs)		
Considered Bad & Doubtful of recovery (Fully Provided for) ₹ 9.58lakhs (P.Y. = ₹ 46.02 lakhs)		
Total	927,304	885,477
SCHEDULE 10 - INTEREST RECEIVABLE		
i) On Investments	9,589	8,244
ii) On Margin money with CCIL	3	0
iii) On Staff Housing Loans	1,464	1,172
Total	11,056	9,416



Schedules

(₹ in lakhs)

	As at 31-Mar-17	As at 31-Mar-16
SCHEDULE 11 – PREMISES		
GROSS BLOCK		
At Original cost	60,635	57,802
Additions during the year	12,231	3,033
Deductions during the year	235	200
Total	72,631	60,635
ACCUMULATED DEPRECIATION		
Opening Balance	12,221	10,970
Additions during the year	1,318	1,284
Deductions during the year	46	33
Total	13,493	12,221
NET BLOCK	59,138	48,414
SCHEDULE 12 – FURNITURE & FIXTURES		
GROSS BLOCK		
At Original cost	7,291	6,119
Additions during the year	636	1,255
Deductions during the year	31	83
Total	7,896	7,291
ACCUMULATED DEPRECIATION		
Opening Balance	3,424	2,891
Additions during the year	650	599
Deductions during the year	22	66
Total	4,052	3,424
NET BLOCK	3,844	3,867
SCHEDULE 13 – OTHER FIXED ASSETS		
I) PLANT & MACHINERY		
GROSS BLOCK		
At Original cost	8,083	6,703
Additions during the year	641	1,545
Deductions during the year	124	165
Total	8,600	8,083
ACCUMULATED DEPRECIATION		
Opening Balance	5,745	4,967
Additions during the year	991	931
Deductions during the year	116	153
Total	6,620	5,745
NET BLOCK (A)	1,980	2,338



Schedules

(₹ in lakhs)

	As at 31-Mar-17	As at 31-Mar-16
II) CIVIL WORKS		
GROSS BLOCK		
At Original cost	4,857	4,148
Additions during the year	70	804
Deductions during the year	26	95
Total	4,901	4,857
ACCUMULATED DEPRECIATION		
Opening Balance	2,153	1,792
Additions during the year	429	401
Deductions during the year	15	40
Total	2,567	2,153
NET BLOCK (B)	2,334	2,704
III) VEHICLES		
GROSS BLOCK		
At Original cost	323	299
Additions during the year	105	77
Deductions during the year	48	53
Total	380	323
ACCUMULATED DEPRECIATION		
Opening Balance	134	119
Additions during the year	52	44
Deductions during the year	28	29
Total	158	134
NET BLOCK (C)	222	189
IV) CAPITAL WORK IN PROGRESS (D)	612	446
Total-(A+B+C+D)	5,148	5,677
SCHEDULE 14 – OTHER ASSETS		
i Stock of Stationery	71	84
ii Deposits with BEST, Telephones & BMC	149	148
iii Advance Income tax & FBT paid	19,530	15,310
iv Tax deducted at source	421	362
v Miscellaneous Assets	1,165	5,918
vi Deposits towards acquisition of Premises	1,374	1,320
vii Advance against purchase of Premises	15	14
viii Software expenses	202	206
ix Margin (cash) with CCIL	191	195
x Margin (cash) with settlement Guarantee Fund	327	327
xi Sundry Debtors	355	273
Total	23,800	24,157



Notes forming part of the profit and loss account for the year ended 31st March, 2017 and balance sheet as on even date.

I. 1) OVERVIEW

SVC Co-op. Bank Ltd. was incorporated in 1906 and has completed 111 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 RBI.
- iii) Interest on Fixed Income Securities is recognized on accrual basis in case it is serviced regularly.
- iv) Commission excluding Bank Guarantee and exchange 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 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 RBI. 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 RBI.

4) Investments:

- i) The Bank has categorized the investments in accordance with 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 (HTM)
 - b) Available for Sale (AFS)
 - c) Held for Trading (HFT)
- 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 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 Re.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.
- x) Security Receipts: These are valued at Net Asset Value as provided by the Asset Reconstruction Company.

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 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 Civil works and Computers is calculated on straight-line method. Depreciation on Premises is calculated considering the remaining useful life of the respective 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 & Software	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 RBI, from time to time.

8) Staff Retirement Benefits:

- i) Provident Fund contribution accounted for on accrual basis is paid to Employees Provident Fund Organization (EPFO).
- 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 ICAI.

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 Accounting Standard -17 issued by ICAI, 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/leased 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.

III. NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2017.

- 1) The Bank has repaid ₹ 49 crores till 31.03.2017 towards maturity proceeds of LTD series II to the customers out of total liability of ₹ 50 crores as per the terms and conditions of RBI.
- 2) Out of the issue of 10,00,00,000 Perpetual Non-Cumulative Preference Shares (PNCPS) of ₹10/- each at par aggregating to ₹100 Crores, the Bank has received ₹1,186 lakhs against the said issue (₹ 1,065 lakhs). In terms of the said offer document, Bank has made appropriation of ₹ 125 lakhs (₹ 103 lakhs) towards the dividend on PNCPS allotted on pro-rata basis subject to approval of Annual General Meeting.
- 3) The Bank has written off an amount of ₹ 2,098 lakhs (₹ 3,254 lakhs) towards bad debts which is identified by the Management as irrecoverable, approved by the Board of Directors and certified by the Statutory Auditors.
- 4) During the year, the Bank has revalued its 66 ownership premises by ₹ 12,001 lakhs. After such revaluation, the Revaluation Reserve stands increased from ₹ 31,446 lakhs to ₹ 42,294 lakhs. Amortization of ₹ 1153 Lakhs (₹ 1123 lakhs) on account of revaluation of ownership premises has been provided during the year and an equivalent amount is debited to Revaluation Reserve.



- 5) During the Financial year 2006-07, Bank had taken over two erstwhile co-operative Banks namely Shri Saptashrunji Urban Cooperative Bank Ltd. and Shri Mahavir Cooperative Bank Ltd. As per the merger order u/s 110-A(i) of Maharashtra Co-operative Societies Act 1960, "Collection account" was opened for purpose of repayment of value to the shareholders of the acquired Banks. During the year the Bank has transferred ₹ 255 lakhs lying in "Collection account" to the General Reserve in line with the Merger Order, since nothing was payable to the shareholders of above stated Banks.

- 6) i) Details of loans subjected to restructuring during the year ended 31st March, 2017 are given below:

(₹ in lakhs)

Sr. No.	Particulars	Housing Loan	CDR Mechanism	SME Debt Restructuring	Others
1.	Standard advances restructured	No. of Borrowers	-	5 (5)	2 (0)
		Amount outstanding	-	4,721 (7,692)	4,574 (0)
		Diminution in the fair value	-	52 (236)	86 (0)
2.	Sub-standard advances restructured	No. of Borrowers	-	4 (0)	-
		Amount outstanding	-	808 (0)	-
		Diminution in the fair value	-	11 (0)	-
3.	Doubtful advances restructured	No. of Borrowers	-	-	-
		Amount outstanding	-	-	-
		Diminution in the fair value	-	-	-
Total	No. of Borrowers	-	-	9 (5)	2 (0)
	Amount outstanding	-	-	5,529 (7692)	4,574 (0)
	Diminution in the fair value	-	-	63 (236)	86 (0)

These restructured loans constitute about 1.09% of the total advances as at 31-03-2017.

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

(₹ in lakhs)

Particulars	31.03.2017	31.03.2016
a. No. of Borrowers*	123	1
b. Aggregate value (Net provisions) of accounts sold to SC/RC	17,516	2,207
c. Aggregate consideration	14,354	2,320
d. Additional consideration realized in respect of accounts transferred in earlier years	NA	NA
e. Aggregate gain / (loss) over net book value	(3,162)	113

*includes 92 retail borrowers (NIL)

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.



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) 31.03.2017	Gratuity (Funded) 31.03.2016
1	Discount rate	7.48%	8.07%
2	Expected Return on plan assets	7.48%	8.07%
3	Salary escalation rate	4.00%	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 01-04-2016	3,768.76	3,370.42
ii)	Interest cost	304.14	265.25
iii)	Current service cost	225.19	206.19
iv)	Liability transfer in		
v)	Benefits paid	-387.16	-310.06
vi)	Actuarial gains / (loss) on obligations	103.63	236.96
vii)	Present value of obligation as at 31-03-2017	4,014.56	3,768.76
5	Reconciliation of opening & closing balance of fair value of fair plan assets:		
i)	Fair value of plan assets as at 01-04-2016	3,350.79	2,824.38
ii)	Expected return on plan assets	270.41	222.28
iii)	Contributions	445.00	573.04
iv)	Transfer from other entities	-	-
v)	Benefits paid	-387.17	-310.06
vi)	Actuarial gain / (loss) on plan assets	32.54	41.15
vii)	Fair value of plan assets as at 31-03-2017	3,711.57	3,350.79
6	Amount recognized in Balance Sheet		
i)	Present value of obligations as at 31-03-2017	-4,014.56	-3,768.76
ii)	Fair value of Plan Assets as at 31-03-2017	3,711.57	3,350.79
iii)	Assets / liability as at 31-03-2017	-302.99	-417.97
7	Expenses recognized in Profit and Loss Account		
i)	Current service cost	225.19	206.19
ii)	Interest cost	33.73	42.98
iii)	Return on Plan Assets	-	-
iv)	Net actuarial gain / (loss)	71.09	195.80
8	Expenses recognized in Profit and Loss Account	330.01	444.97



10) AS-17 – SEGMENT REPORTING

Primary Segment Reporting (By Business Segments) as at 31ST March, 2017

(₹ in lakhs)

Particulars	Treasury	Other Banking Operations	Total
Revenue	47,649 (45,189)	1,17,469 (1,11,138)	1,65,118 (1,56,327)
Segment Cost	38,608 (41,273)	1,04,368 (96,895)	1,42,976 (1,38,168)
Result	9,041 (3,916)	13,101 (14,243)	22,142 (18,159)
Less: Extraordinary Items	(NIL)	(NIL)	(NIL)
Net Result	9,041 (3,916)	13,101 (14,243)	22,142 (18,159)
Less: Unallocated Provisions and Contingencies			5,794 (2,321)
Profit Before Tax			16,348 (15,838)
Income Tax/Fringe Benefit Tax/Deferred Tax Asset			3,847 (3,872)
Net Profit			12,501 (11,966)
Other Information			
Segment Assets	5,37,896 (5,12,579)	11,27,851 (10,61,139)	16,65,747 (15,73,718)
Unallocated Assets			22,044 (19,660)
Total Assets			16,87,791 (15,93,378)
Segment Liabilities	4,151 (8,478)	15,39,481 (14,61,457)	15,43,632 (14,69,935)
Unallocated Liabilities			1,44,159 (1,23,443)
Total Liabilities			16,87,791 (15,93,378)

- i) The Bank is catering mainly to the needs of Indian customers, operates as a single unit in India, hence separate information regarding geographical segment is not given.
- ii) Business segments are classified as under:
 - a) **Treasury** 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.
 - b) **Other Banking Operations** include all other operations not covered under Treasury operations
- iii) The above segments are reported considering the nature of products/ services and their attributable risks/returns, overall organizational structure and the internal management reporting system of the Bank.

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 ICAI, other than one Key Management Personnel, viz. Mr. Suhas N. Sahakari, Managing Director of the Bank. However, in terms of RBI circular dated 29th March, 2003, he being single party under the category, no further details thereon need to be disclosed.

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 ICAI are as follows:

	(₹ in lakhs)	
Particulars	31.03.2017	31.03.2016
Future lease rental payable as at the end of the year:	19,967	17,215
- Not later than one year	3,736	3,141
- Later than one year and not later than five years	13,216	11,780
- Later than five years	3,015	2,294
Total of minimum lease payments recognized in the Profit and Loss Account for the year	2,653	2,438
Total of future minimum sub-lease payment expected to be received under non-cancellable sub-lease	0	0
Sub-lease payments recognized in the Profit and Loss Account for the year	0	0

13) AS - 20 EARNING PER SHARE (EPS)

Particulars	31.03.2017	31.03.2016
A Amount used as numerator Profit after tax (₹ In Lakhs)	12,501	11,966
B Nominal value of Share (₹ Per Share)	25	25
C Number of Equity shares used as the denominator	3,29,42,677	3,31,33,484
D EPS - Basic (in ₹)	37.95	36.11

14) 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.

15) 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, 2017 are as follows:

	(₹ in lakhs)		
Particulars	As on 31.03.2016	During 2016-17	As on 31.03.2017
DTL on Account of			
a) Depreciation	457	51	508
b) Special Reserve u/s. 36 (1) (viii) of Income Tax Act, 1961	2,143	406	2,549
Total (A)	2,600	457	3,057
DTA on account of			
a) Provision for leave encashment	(795)	(98)	(893)
b) BDDR	(3,917)	(337)	(4,254)
Total (B)	(4,712)	(435)	(5,147)
Net Deferred Tax Liability / (Asset)	(2,112)	22	(2,090)

The application of Deferred Tax has resulted in a net debit of ₹ 22 lakhs to the Profit and Loss Account for the year ended 31st March, 2017. The closing Deferred Tax Asset (net) of ₹ 2,090 lakhs has been shown separately in the Balance Sheet.

16) 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	31.03.2017	31.03.2016
Opening Balance of Software Expenses (Other Assets)	206	183
Additions during the year	175	258
Write off during the year	178	235
Closing Balance of Software Expenses	203	206

- ii) Bank is in the process of upgrading its existing Banking software from 'Genius' to 'Genius Plus' and has incurred an expenditure of ₹488 Lacs (₹17 Lacs) in development of said software for the year ended 31.03.2017. The same is 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 capitalized and amortized either in accordance with AS-26 issued by ICAI or on the basis of period of income generation as determined by the Management.



17) 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 ICAI is required.

18) AS-29–CONTINGENT LIABILITIES :

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

(₹ in lakhs)

Particulars	31.03.2017	31.03.2016
Bank Guarantees	43,009	37,048
Letters of Credit	21,717	19,863
Forward Contracts	30,048	8,006
Bills under Import LCs	7,973	5,950
DEAF	1,917	1,401
Total	1,04,664	72,268

ii) 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 ₹ 528 lacs (₹ 191 lacs) (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	31.03.2017	31.03.2016
Opening balance of amounts transferred to DEAF	1,405	1,272
Add: Amounts transferred to DEAF during the year	527	191
Less: Amounts reimbursed by DEAF towards claims	15	58
Closing balance of amounts transferred to DEAF	1917	1405

The Bank has paid ₹ 24 lakhs (₹ 23 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.

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/M Measurement Systems:

- The Bank has regulatory/internal limits for various instruments in place.
- Various exposure limits for market risk management such as Overnight limit, VaR limit, Daylight limit, Aggregate Gap limit, Investment limit etc. are in place.
- The portfolio covered by Standardized Modified Duration Approach for computation of Capital Charge for Market Risk includes investment portfolio held under HFT and AFS and Forex Open positions as per RBI regulations vide circular UBD.BPD.(PCB). Cir. No. 42 /09.11.600/2009-10 dated February 8, 2010 on "Prudential Guidelines on Capital Charge for Market Risks".

Quantitative Disclosures:

(₹ in lakhs)

Particulars	Amount of Capital required
Interest Rate Risk	953.91
Equity Position Risk	8.49
Foreign Exchange Risk	36.00



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	31.03.2017	31.03.2016
1.	Capital to Risk Asset Ratio (CRAR)	12.69%	12.46%
2.	Movement of CRAR	0.23	(0.20)
	Risk Weighted assets	9,95,299	9,36,873
3.	Values of Investments are as under:		
	Government /Approved Securities-(SLR)		
a)	PERMANENT CATEGORY		
	Face Value	3,76,340	3,46,810
	Book Value	3,78,009	3,44,596
	Market Value	3,78,009	3,44,596
b)	CURRENT CATEGORY		
	Face Value	33,439	33,334
	Book Value	31,699	31,365
	Market Value	31,699	31,375
	Bonds of Public Sector Undertakings (Face Value)	53	553
	Bonds of Public Sector Undertakings (Book Value)	51	551
	Bonds of Public Sector Undertakings (Market Value)	50	550
	Shares in Co-operative Institution & Market Infrastructure Companies (Face Value)	14	14
	Shares in Co-operative Institution & Market Infrastructure Companies (Book Value)	32	32
	Others (Including Trustee Securities) (Face Value)	48,964	31,972
	Others (Including Trustee Securities) (Book Value)	46,847	29,886
	Total Face Value (of investments)	4,58,810	4,12,683
	Total Book Value (of investments)	4,56,638	4,06,430
	Total Market Value (of investments)	4,56,637	4,06,439
4.	Advances against Real Estate, Construction Business, Housing, Shares & Debentures		
	Real Estate	67,594	56,689
	Construction Business	3,812	4,565
	Housing	58,294	48,377
	Shares & Debentures	24	33

5. 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 (50)	Nil (Nil)	Nil (Nil)	50 (50)
2.	FIs	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
3.	Public & Private Banks	0.75 (501)	Nil (Nil)	Nil (Nil)	0.75 (Nil)
4.	Others	13,964 (1972)	Nil (Nil)	Nil (1972)	13,964 (1972)
5.	Provision held towards depreciation	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Total		14,014 (2523)	Nil (Nil)	Nil (1972)	14,014 (2022)

6. Non performing Non-SLR Investments

		(₹ in lakhs)	
Particulars		31.03.2017	31.03.2016
Opening Balance		0.16	0.16
Additions during the year		Nil	Nil
Reductions during the above period		Nil	Nil
Closing Balance		0.16	0.16
Total provisions held		0.50	0.50



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

8. Advances of ₹ 9,27,304 lakhs (₹ 8,85,477 lakhs) shown in the Balance Sheet include:

(₹ in lakhs)		
Particulars	31.03.2017	31.03.2016
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	31.03.2017	31.03.2016
9.	Average cost of deposits	7.10%	7.92%
10.	NPAs		
a)	Gross NPAs	35,559	33,825
b)	Non-Performing Investments	-	-
c)	Net NPAs	21,820	20,887
11.	Movement in NPA		
	Opening Balance	33,825	26,555
	Add: Additions during the year	22,882	15,292
	Less: Reductions during the year	21,148	8,022
	Closing Balance	35,559	33,825
12.	Profitability		
a)	Interest income as a percentage of working funds	9.09%	9.34%
b)	Non-interest income as a percentage of working funds	1.26%	0.87%
c)	Operating profit as a percentage of working funds	1.74%	1.19%
d)	Return on Assets (Net Profit/ Average of working funds)	0.82%	0.80%
e)	Business (Deposits + Advances) per employee	940	880
f)	Profit per employee (₹ in lakhs)	4.94	4.67
13.	a) Provisions on NPAs required to be made	6,837	7,853
	b) Provisions on NPAs actually made	12,291	11,206
14.	Movement in provisions		
A.	Towards NPAs		
	Opening Balance	11,206	11,324
	Add: Additions during the year	--	--
	Fresh Provisions *Subject to AGM approval	7,695	3,136
	Less: Closed/ Recovered/ Written Off	6,610	3,254
	Closing Balance	12,291	11,206
B.	Towards Standard Assets		
	Opening Balance	5,447	5,397
	Add: Additions during the year	17	50
	Closing Balance	5,464	5,447
C.	Towards Depreciation on Investments		
	Opening Balance	148	148
	Add: Additions during the year	--	--
	Closing balance	148	148
15.	Foreign Currency Assets	5397	2221
	Foreign Currency Liabilities	5397	2221
16.	DICGC Premium paid	1,499	1,315
17.	No penalty has been imposed by RBI on the Bank during the year.		
18.	Previous year's figures have been re-grouped/re-arranged wherever necessary to conform to the presentation of the accounts of the current year.		

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

D. J. PENDSE
Chief Financial Officer

A. E. VENUGOPALAN
Head – Corporate Banking

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 : April 28, 2017



Cash Flow Statement for the Financial Year 2016-17

(₹ in lakhs)

Particular	31-Mar-17	₹
I Net profit after tax		12,501
II Add: Expenses Non Cash Item		
1) Depreciation on Fixed assets	2,411	
2) Premium on securities Amortised	205	
3) Loss on sale of security	1,319	
4) Bad debt written off	2,098	
5) Loss on sale of assets	26	
6) Gratuity payable to staff	331	
7) Bad & doubtful debts	4,630	
8) Contingent provision against standard assets	17	
9) Leave Encashment	817	
10) Provision for taxation	3,825	
11) Deferred Taxation	22	15,701
III Less : Non cash item		
1) Gratuity paid		445
IV Change in Working capital		
1) Increase in other asset	-2,152	
2) Increase in advances	-41,827	
3) Increase in interest Receivable	-1,640	
4) Increase in Deposits	83,873	
5) Increase in other liability	-4,221	
6) Decrease in interest payable	-294	
7) Increase in overdue interest reserve	315	
8) Increase in branch adjustment	326	34,380
V Cash flow from Operation(I+II+III+IV)	62,137	
Less : Income tax paid	4,220	
Net Cash Flow From Operation		57,917
VI Cash flow from Investment Activity		
1) Investment	-51,732	
2) Fixed asset	-12,608	-64,340
VII Cash Flow from Finance Activity		
1) Equity share capital	-128	
2) PNCPS Capital	121	
3) Dividend Paid	-1,103	
4) Borrowing	-5,068	
5) Reserve & Surplus	7,234	1,056
VIII Increase/Decrease in Cash flow(V+VI+VII)		-5,367
Opening Cash & Cash Equivalent		
Cash	78,881	
Balance with other Bank	99,086	177,967
Closing Cash & Cash Equivalent		
Cash	92,610	
Money at Call & short Notice	1,556	
Balance with other Bank	78,434	172,600

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

V. G. YENNEMADI
Vice-Chairman

U. P. GURKAR
Chairman

Place : Mumbai
Dated : April 28, 2017

Appendix

PROGRESS AT A GLANCE

OUR BORROWERS

₹ in Cr.

ADVANCES	No. of A/cs	Amount	%
Upto ₹ 1,00,000	8013	35.39	0.38
₹ 1,00,000 - ₹ 1,00,00,000	16556	1916.35	20.67
ABOVE ₹ 1,00,00,000	1064	7321.30	78.95
TOTAL	25633	9273.04	100.00

SECTORAL DEPLOYMENT OF FUNDS

₹ in Cr.

SECTOR	No. of A/cs	Amount	%
Small scale & Cottage Industries	930	1377.90	14.87
Large & Medium Industries	196	664.29	7.16
Trade & Commerce	421	276.39	2.98
Transport Operators	17	3.55	0.04
Self Employed/Professionals	101	40.70	0.44
Education	307	6.89	0.07
Housing	5921	369.27	3.98
Activities Allied to Agriculture	8	42.77	0.46
Other	18536	6491.28	70.00
TOTAL	26437	9273.04	100.00

PRIORITY SECTOR LENDING

₹ in Cr.

SECTOR	No. of A/cs	Amount	%
Activities Allied to Agriculture	8	42.77	1.13
Small scale & Cottage Industries	930	1377.90	36.30
Small Road Transport Operators	17	3.55	0.09
Small Business	312	227.46	5.99
Self Employed/Professionals	101	40.70	1.07
Housing	5921	369.27	9.73
Other Purposes	5008	1733.95	45.68
TOTAL	12297	3795.60	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. 01.04.2016	Amount of Loans sanctioned during the Co-op year	Amount of O/s. at the end of the Co-op year i.e. 31.03.2017	% 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.

	2011	2012	2013	2014	2015	2016	2017
Capital & Reserves	719.27	777.80	1023.67	1079.48	1185.57	1230.33	1415.42
Deposits	6310.81	7726.71	9021.37	10692.67	12467.75	13678.84	14517.57
Advances	4202.23	4950.78	6044.99	6879.81	7954.36	8854.77	9273.04
Total Business	10513.04	12677.49	15066.36	17572.48	20422.11	22533.61	23790.61
Investments	1865.89	2200.22	2559.75	2992.30	3333.55	4064.30	4566.38
Total Income	674.22	867.19	1053.50	1193.85	1378.53	1530.73	1585.09
Total Expenditure & Provisions	599.01	784.17	959.39	1090.22	1263.49	1411.07	1460.08
Net Profit	75.21	83.01	94.11	103.63	115.04	119.66	125.01
Working Funds	7157.73	8651.36	10263.13	11962.66	13780.69	15320.71	16193.24
No. of Branches	105	122	140	152	176	193	198
No. of Employees	1411	1695	1908	2110	2342	2561	2530
No. of Shareholders	127072	143426	159795	168421	171874	172583	173407
No. of PNCPS holders	-	-	-	-	790	902	930
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: 2015-2016

Sr. No.	AWARD CATEGORIES	MUMBAI	OTHER THAN MUMBAI
1.	Late Shamrao Vithal Kaikini Award FOR OUTSTANDING PERFORMANCE	Mr. Omkar A. Sukhathankar, Manager-Operations	Mr. Padmakar S. Nanivadekar, Senior Manager-Pune D.G. Branch (For performance at Pimpri Chinchwad Branch)
2.	Late Rao Bahadur S.S. Talmaki Award FOR OUTSTANDING PERFORMANCE	Mr. Vijay K. Varma, Senior Manager-Domestic Treasury	Mr. Amit S. Navale, Manager-Credit Marketing Cell, Pune
3.	Shamrao Vithal Bank's Award FOR BEST BRANCH	Four Bungalows	Waluj
4.	Chairman's Award FOR BEST MANAGER	Mr. Shashidhar D. Konaje, Manager-Malad (West) Branch	Mr. Deepak P. Awasare, Manager-Karad Branch (For performance at Satara Branch)
5.	Vice Chairman's Award FOR BEST MANAGER	1. Ms. Manjusha S. Patil, Senior Manager-Audit & Inspection 2. Ms. Abigail D'Souza, Senior Manager-Corporate Banking	Mr. Pradip P. Phadnis, Manager-Bibwewadi Branch
6.	Chairman's Award FOR BEST OFFICER	1. Mr. Mahesh K. Kadam, Assistant Manager-Retail Distribution 2. Mr. Mohan V. Ganguli, Assistant Manager-HRM	1. Mr. Sagar V. Uttarwar, Assistant Manager-Panchavati Branch 2. Ms. Praveena S. Ullal, Officer-Peenya Branch
7.	Vice Chairman's Award FOR BEST OFFICER	1. Ms. Shruti V. Sawant, Assistant Manager-Mulund (West) Branch 2. Mr. Sandeep E. Sarode, Assistant Manager –NEFT/RTGS	1. Mr. Jitendra S. Wakode, Assistant Manager-Akola Branch 2. Mr. Arjun D. Padukone, Officer-Hubli Branch
8.	Chairman's Award FOR BEST OFFICER IN IT	1. Mr. Mahesh C. Gaikwad, Assistant Manager 2. Ms. Vallina G. Silveira, Officer	
9.	Vice Chairman's Award FOR BEST OFFICER IN IT	1. Mr. Mahesh R. Malav, Assistant Manager 2. Mr. Vitthal A. Lad, Assistant Manager	
10.	Chairman's Award FOR BEST CLERK	1. Ms. Anuja M. Shinde, CSR-Mahakali Caves Road Branch 2. Ms. Nikita N. Patil, CSR-Cuffe Parade Branch	1. Mr. Pramod B. Pawar, Clerk-Panchavati Branch 2. Ms. Indira S. Vombathkere, Clerk-Malleswaram Branch
11.	Vice Chairman's Award FOR BEST CLERK	1. Ms. Kavita A. Golatkar, Clerk-Trade Finance-FED 2. Mr. Vijay M. Udyavar, Clerk-Goregaon (West) Branch	1. Ms. Tanushree S. Kini, Clerk-Viman Nagar Branch 2. Mr. Santosh B. Kakde, CSR-Khamgaon Branch
12.	Chairman's Award FOR BEST SUB-STAFF	Mr. Kuldip K. Khedekar, Currency Chest Pooling Centre	Mr. Samadhan M. Suryawanshi, Ambad Branch
13.	Vice Chairman's Award FOR BEST SUB-STAFF	Mr. Rakesh P. Gorivale, Sleater Road Branch	Mr. Naveen Kumar B. S., J. P. Nagar Branch
14.	Late Shri Rajiv Bailoor Award FOR BEST CLERK	Ms. Mayuri V. Kadam, Clerk-Khopat Branch	
15.	Late Shri Rajiv Bailoor Award FOR BEST SUB-STAFF	Mr. Sanved D. Mirashi, Mulund (West) Branch	



BRANCH	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.	SVC Tower, Jawaharlal Nehru Road, Vakola, Santacruz East, Mumbai- 400055	Ph: 022-66999999
Information Technology, Operations, Card Division, Alternate Business Channels, Centralized Account Opening, Personalized Cheque Book, Demat Cell, RTGS Cell, Facilities, Audit & Inspection, Marketing & Corporate Communication.	G 2 - H, Dosti Pinnacle, Ground Floor, Plot No. E-7, Road No. 22, Wagle Industrial Estate, Thane West-400604	Ph: 022-71991000
International Banking Division, Foreign Exchange		
Mumbai	Maker Tower E, 1 st Floor, Cuffe Parade, Mumbai-400005	Ph: 022-67444520
Pune	Nandita, Jungli Maharaj Road, Deccan Gymkhana, Pune-411004	Ph: 020-25532450/25510222
Bengaluru	2 nd Floor, Central Bank Road, Chamrajpet, Bengaluru-560018	Ph: 080-26604456
Clearing Department	Bldg No. C Chitrapur CHS Ltd., 27 th Road, T.P.S. III, Bandra West, State : Maharashtra, City : Mumbai-400066	Ph: 022-26407369, 26405073/5066
Centralized Clearing Processing Cell	Lower Basement, Vanvaria Apts, Junction of 2 nd Road & S V Road, Nr Khar Railwat Station, Khar West, Mumbai-400052	Ph: 022-26057285
Regional Office, Bengaluru	1, Central Bank Road Chamrajpet, Bengaluru-560018	Ph: 080-26676305/26604785
Regional Office, Pune Region	303 Chintamani Pride, Near City Pride Kothrud Theatre, Kothrud, Pune-411038	Ph: 020-60606071/72/73/74
Regional Office, Nashik Region	Dev's Arcade, Samarth Nagar, Near Tanishq Showroom, Mahatma Nagar Road, Nashik- 422005	Ph: 0253-2353554
Regional Office, Kolhapur Region	Unit No. O-2, Mahavit Chambers, C.S.No. 681 B, E Ward Shahpuri, 2 nd Lane, Kolhapur-416001	Ph: 0231-2659527
Regional Office, Aurangabad Region	3 rd Floor, Sai Trade Center, Opp Railway Station, Aurangabad.	Ph: 0240-2970038/2970040

BRANCH	ADDRESS	TELEPHONE NO.
MAHARASHTRA		
Mumbai-Navi Mumbai-Palghar-Raigad-Thane Branches		
Airoli ☺	Ground Floor, Sutar Tower, Plot No. D-4, Sector -20, Airoli, Navi Mumbai-400708	Ph: 022-27792433/27792422
Anand Nagar, Dahisar East ☺	Shop Nos. 8C, 13 - 15, Shivam CHS Ltd., Chhatrapati Shivaji Road No.5, Anand Nagar, Dahisar East, Mumbai-400068	Ph: 022-28969001/28972002 Fax: 022-28963001
Andheri East, Vijay Nagar ☺	Shop No. 1, 1A & 2 Ground Floor, Building No.- F-2, Vijay Nagar, Nityanand Marg, Andheri East, Mumbai-400069	Ph: 022-26832611 Fax: 022-26832612
Badlapur ☺	Ground & First Floor, Aai Building, Vyankatesh Park, Sanewadi, Kulgaon, Badlapur West-421503	Ph: 0251-6483116/ 2676997/ 2676996
Bandra East ☺	IES's New English School, Govt. Servants Colony, Bandra East, Mumbai-400051	Ph: 022-26571951 Fax: 022-26571889
Bandra West ☺	Bldg No. C, Chitrapur CHS Ltd. 27 th Road, TPS III, Bandra West, Mumbai-400050	Ph: 022-26426280/26428562 Fax: 022-26426324
Bangur Nagar ☺	Shop No. 31 to 34, Heeramani Ratan CHS, Bangur Nagar, Goregaon West, Mumbai-400090	Ph: 022-28712690/28712989
Bhandup East ☺	Ground Floor Ajinkya Apartment, C.T.S. No. 711 (A), Datar Colony, Bhandup East, In Front of Punjab National Bank, Mumbai-400042	Ph: 022-25660897/ 25660898
Bhandup West ☺	Shop No.2, 3, 4, 5 Wing A, Ground Floor, Vakratunda Palace, Off. LBS Marg, Tank Road, Bhandup West, Mumbai-400078	Ph: 022-25962444 Fax: 022-25962555
Bhayandar West ☺	Shop No.2 to 7 & 9 to 12, Govind Building, Salasar Brij Bhoomi, 150 Ft. Road, Bhayandar West-401101	Ph: 022-28193055/28193066 Fax: 022-28193077
Borivali East ☺	Bal Vatsalaya Bldg, Kasturba Cross Rd No. 1, Borivali East, Mumbai-400066	Ph: 022-28058425/28086749 Fax: 022-28626943
C. G. Road, Chembur ☺	Shop No.1, 2 & 2A, Vikas Commercial Centre, Dr. C. G. Road, Chembur, Mumbai-400074	Ph: 022-25200045/46
Charkop ☺	Shop No.45-48 & 119-121, Kesar Residency, Charkop, Kandivali West, Mumbai-400067	Ph: 022-28682570/28682572
Chembur ☺	Natasha Plaza, Plot No. 913, D. K. Sandhu Marg, Chembur East, Mumbai-400071	Ph: 022-25235389/25293193 Fax: 022-25244617
Cuffe Parade ☺	Maker Towers 'E', 1 st Floor, Cuffe Parade, Mumbai-400005	Ph: 022-67444545/67444558 Fax: 022-67444575
Curry Road ☺	275-A, Ground Floor, Goverdhan Bldg. N. M. Joshi Marg, Curry Road, Mumbai-400013	Ph: 022-23099101/102
Dadar East ☺	Unit 1 & 2, Ground Floor, Alalp CHS Ltd, Sir Bhalchandra Road, Hindu Colony, Dadar East, Mumbai-400014	Ph: 022-24144086/24144087
Dadar West ☺	Laxmi Narayan Niwas, (Kane Building) Ranade Road, Dadar West, Mumbai-400028	Ph: 022-24320791/24320795

BRANCH	ADDRESS	TELEPHONE NO.
Dahisar East ☺	Vidyabhushan Shikshan Sanstha, Shivai Sankul, Shiv Vallabh Cross Road, Ashok Van, Dahisar East, Mumbai-400068	Ph: 022-28965761/28966797
Dombivali East ☺	Shop Nos. 4A- C, Gajanan Krupa, Sant Namdeo Path, Off Manpada Road, Dombivali East-421201	Ph: 0251-2426578/2426579
Dombivali West ☺	Ground Floor, CTS No. 9/5, Guru Dilasa, Gupte Road, Jai Hind Colony, Dombivali West-421202	Ph: 0251-6516222/2407535
Eksar Road ☺	Shop No. 1 To 4, Dev Krupa CHS, Eksar Road, Near Aquaria Club, Borivali West, Mumbai-400092	Ph: 022-28943626/28919902 Fax : 022-28911839
Film City, Goregaon East ☺	Satellite Garden, Phase-2, Wing - D2, Film City Road, Goregaon East, Mumbai-400063	Ph: 022-28404800
Four Bungalows ☺	Shop Nos. 3-5, Shree Sagvan CHS Ltd., RTO Lane, Four Bungalows, Andheri West, Mumbai-400053	Ph: 022-26311037/26311049
Gamdevi ☺	B/2, Saraswat Building, Dr. Kashibai Navrang Marg, Opp. Gamdevi Police Station, Mumbai-400007	Ph: 022-23885013/65021501 Fax : 022-23885013
Ghatkopar East ☺	Jayant Arcade, Rajawadi Naka, Ghatkopar East, Mumbai-400077	Ph: 022-21027308/ 21022974/21027373
Ghatkopar West ☺	Shop No.1-3, Ground Floor, Delite Palace CHS Ltd., Plot No.71/7, M G Road, Ghatkopar West, Mumbai-400086	Ph: 022-25103366/25103377
Girgaon ☺	Sunrise Venetia, J. S. S. Road, Below Ambewadi Post Office, Girgaon, Mumbai-400004	Ph: 022-23811125/23811126
Goregaon ☺	12, Udyog Nagar, Time Star Bldg., S.V. Road, Goregaon West, Mumbai-400062	Ph: 022-28740578/ 28743877 Fax: 022-28754174
Hanuman Road ☺	Ashok Guruprasad CHS, Building No. 04, Shop-1, Hanuman Road, Vile Parle East, Mumbai-400057	Ph: 022-26189001/808
Jawahar Nagar ☺	Shop No. 1, 2 Suraj Residency, Jawahar Nagar Road No. 3, Goregaon West, Mumbai-400062	Ph: 022-28787872/28787994
Kalwa ☺	Ground Floor, Kishor Plaza, Old Mumbai - Pune Road, Kalwa, Thane, Maharashtra-400605	Ph: 022-25362870/25362871
Kalyan East ☺	Ground Floor, Gangagiri, Opp. Hotel Prasad, Tisgaon Naka, Poona Link Road, Kalyan East- 421306	Ph: 0251-2358973/2358978
Kalyan West ☺	Sai Vihar, Chhatrapati Shivaji Path, Shivaji Chowk, Kalyan West-421301	Ph: 0251-2313479 Fax: 0251-2313786
Kamothe ☺	Ground Floor, Shivprakash Celebration, Plot No 7, Sector No 11, Kamothe., Navi Mumbai: 410209	Ph: 022-64562203/64562204
Kandivali East ☺	Nirmala Memorial Foundation's College of Commerce & Sceince, 90 Feet Road, Asha Nagar, Thakur Complex, Kandivali East, Mumbai - 400101	Ph: 022-67256531/36 Fax: 022-67256539
Kandivali West ☺	No 6, Ground Floor, Manek Nagar, M. G. Road, Kandivali West, Mumbai-400067	Ph: 022-28020579/28634490 Fax: 022-28634975

[S] - Sunday weekly holiday [M] - Monday weekly holiday ☺ - Locker facility available



BRANCH	ADDRESS	TELEPHONE NO.
Kasarvadavali (M)	Ground Floor, Shop No.2, Purushottam Plaza, Bldg. No.1, Kasarvadavali Naka, Ghodbunder Road, Thane West-400615	Ph: 022-25973722/25974311
Khadakpada (M)	Shop No. 3B, Ground Floor, Niraj Park, Khadakpada, Kalyan West-421301	Ph: 0251-2305544/2305522
Khar (S)	Vanvaria Apts. Junction of 2 nd Road & S. V. Road, Near Khar Rly. Stn, Khar West, Mumbai-400052	Ph: 022-26465991/26465992 Fax: 022-26008423
Kharghar (M)	Shop Nos. 5-8, Shubharambh Complex, Plot No. 19, Sector 20, Kharghar, Navi Mumbai-410210	Ph: 022-65307070/65333030
Khopat (S)	Shop No.3, 4, 5 & 101, Beauty Arcade, Kolbad Cross Road, Khopat, Thane West-400602	Ph: 022-25472587/25471987
Koparkhairane (M)	Ground Floor, Fam Coop. Housing Society Ltd., Shop No.5A to 9A, Plot No.19 & 19A, Sector-11, Koparkhairane, Navi Mumbai-400709	Ph: 022-27550151 Fax: 022-27550152
Kopri (M)	Ground Floor, Shree Datta Sai Tower, Vijay Nagar, Hariom Nagar Road, Opp. Thanekarwadi, Kopri, Thane East-400603	Ph: 022-25324011/12
Kurla West (S)	Ground Floor, "Kohinoor City", Gandhi Bal Mandir, Kurla West, Mumbai-400070	Ph: 022-25041058/25041793
Kurla East (S)	Gala No. G-06, Bldg.No.42, Kranti CHS Ltd., Nehru Nagar, Kurla East, Mumbai-400024	Ph: 022-25275007/32252005 Fax: 022-25277005
Lalbaug (S)	Shop No.9, 10, 11, Hilla Towers Coop. Hsg. Soc. Ltd. Dr. S. S. Rao Road, Lalbaug, Mumbai-400012	Ph: 022-24700800/24700801
Louiswadi (S)	Unit No.5, Sun Magnetica, Louiswadi, Near LIC Office, Service Road, Thane West-400604	Ph: 022-25800051/25800052
Mahakali Caves Road (S)	Sanskriti Park, Opp. Canossa High School, Mahakali Caves Road, Andheri East, Mumbai-400093	Ph: 022-28370781/28355888 Fax: 022-28389556
Majaswadi (S)	Bank, Shop No. 1 & 2, Blue Meadows, 'A' Wing, JVL, Jogeshwari - (East), Mumbai - 400 060	Ph: 022-28200283/28300284
Malad West (S)	47/A, S. M. House, Lourdes Colony, Orlem, Malad West Mumbai-400064	Ph: 022-28069163/28656495 Fax: 022-28638893
Malad East (S)	Karishma Plaza, Near Asha Hospital, Pushpa Park Road No.1, Malad East, Mumbai-400097	Ph: 022-28441603 Fax: 022-28441609
Mandvi (S)	Anand Building, 82/84, Kazi Syed Street, Mandvi, Mumbai-400003	Ph: 022-23412433/23446206 Fax: 022-23420933
Matunga (S)	5, Kanara House, Mogal Lane, Mahim, Mumbai-400016	Ph: 022-24379927/24372644 Fax: 022-24316813
Mira Road (S)	Royal Challenge, Mira-Bhayandar Road, Mira Road East, District Thane-401107	Ph: 022-28122372/28122373 Fax: 022-28123503
Mulund East (S)	Shagun Sadhana Bldg., Shop No.1&2, Ground Floor, G. V. Scheme Road No.2, Plot No.29, Mulund East, Mumbai-400081	Ph: 022-25636778/25636779
Mulund West (S)	Ground & 1 st Floor, Sabnis Niwas, RHB Road, Mulund West, Mumbai-400080	Ph: 022-25605735/65280774 Fax: 022-25917840
Nalla Sopara East (M)	Krishna Retail Space, Opp. KMPD School, Tulj Road, Nalla Sopara East, Thane-401209	Ph: 0250-2435722/2435723 Fax: 0250-2435723
Nalla Sopara West (M)	Shop No. 1A, 2, 3, 4 & 5, Ground Floor, Miraj-Fun-Fiesta, Sri Prastha, Complex, Nalla Sopara (W), Tal. Vasai, Thane-401203	Ph: 7028017114/7028017115
Nerul East (S)	Ground Floor, Shop No. G-09 H, Haware Centurian, Plot No. 88-91, Sector -19, Nerul East, Navi Mumbai-400706	Ph: 022-27725040
Oshiwara (S)	HVPS International School, Near Income Tax Quarters, Oshiwara, Jogeshwari West, Mumbai-400053	Ph: 022-26390949/26390950
Palghar- Boisar (S)	Shop No.1-3, Ostwal Empire, Kalpavruksha CHS Ltd, Village Saravali, Dist - Palghar. Boisar :- 401501	Ph: 02525-652270/652271
Pandurangwadi (S)	Ground Floor, Murarrao Rane High School Building, Road No. 3, Pandurangwadi, Goregaon East, Mumbai-400063	Ph: 022-28712145/28712146
Panvel (S)	Plot No.75, Shop No. 1-4, Sneh Building, Near Sahastrabudhe Hospital, Swami Nityanand Marg, Old Panvel, Navi Mumbai-410206	Ph: 022-27469532/27469534
Phadke Road (M)	Ground Floor, Pitre Building, Phadke Road, Dombivli East, Thane-421201	Ph: 0251-6064100
Poddar Road (S)	Shop No 1 & 2, Ground Floor, Ganga Vihar B, Poddar Road, Santacruz West, Mumbai-400054	Ph: 022-26194572/26194573

BRANCH	ADDRESS	TELEPHONE NO.
Rajaji Path, Dombivli (M)	Ground Floor, Sita Niwas, Plot No. 2, Survey No.107(P), CTS No. 8707 To 8711, Tikka No. 38, Rajaji Road, Ram Nagar, Village Ayare, Dombivli East, Thane-421201	Ph: 0251-2422215/16, 6520777
Sai Baba Nagar (S)	Shop No.9, 10, 11&12, Gr Floor, Bldg. No. D, Basanti CHS Ltd., Geetanjali Nagar, Saibaba Nagar, Borivali West, Mumbai-400092	Ph: 022-28620999/28640999/28614000
Sakinaka (S)	Shop No. 11, 12, 30, 31, Ground Floor, Sagar Tech Plaza - A Premises CHS Ltd., Village Mohili, Andheri - Kurla Road, Sakinaka, Mumbai-400072	Ph: 022-28522508/28593310 Fax: 022-28520708
Sandhurst Road (S)	Shop No.6-9, Poddar Building No.1, Dr. Maheshwari Road, Dongri, Sandhurst Road, Mumbai-400009	Ph: 022-23710057/23710058
Sanpada (S)	Shop No.1, Bhumi Raj Manor CHS Ltd., Plot No.3, Sector 14, Sanpada East, Navi Mumbai-400705	Ph: 022-27811791/27811792
Santacruz (S)	8/1, Saraswat Colony, Talmaki Road, Off Linking Road, Santacruz West, Mumbai-400054	Ph: 022-26608726/26600584 Fax: 022-26600965
Shamrao Vithal Marg (S)	H/2, Anandashram, Shamrao Vithal Marg, Grant Road East, Mumbai-400007	Ph: 022-23867924/23880030 Fax: 022-2389 4564
Shanti Garden, Mira Road (M)	Shop No.8 to 12 & Unit No. 4 & 4A in Building No.2, Ground Floor, Shanti Garden, Sector 2, Nr. Asmita Super Market, Mira Road East, Thane-401107	Ph: 022-29451552/29451553
Sion (S)	Unit No.G-02, Ground Floor, Value Enclave, Ambedkar Road, Sion, Mumbai-400022	Ph: 022-24078010/24078020
Sleater Road (S)	A - 2, 3, 4, 5 & 6 Ganesh Prasad, Naushir Bharucha Marg, Mumbai-400007	Ph: 022-2381 2092/23811541 Fax: 022-23813571
Thakur Village (S)	Ground Floor, Shop No.12, 13, 14 & Flat No. C-2, Gokul Residency, Thakur Village, Kandivali East Mumbai-400101	Ph: 022-28872171/521333
Thane West (S)	Shop No.11 & 12, Sita Vihar, Damani Estate, L. B. S. Marg, Naupada, Thane West-400602	Ph: 022-25338706/25338715 Fax: 022-25434883
Tilak Nagar (S)	Shop No.10, Ground Floor, Bhakti Heights, Building No.122, Chembur Sandesh CHS Ltd., Tilaknagar, Chembur, Mumbai-400089	Ph: 022-25272218/25272219
Vakola (S)	SVC Tower, Jawaharlal Nehru Road, Vakola, Santacruz East, Mumbai-400055	Ph: 022-66999701/66999714 Fax: 022-66999700
Vasai East (S)	Ground Floor A-1, 2, 4, New Manish C. H. S., J. B. Ludhani School, Evershine City, Vasai East, Thane-401208	Ph: 0250-6051004/6051008
Vasai West (S)	Guru Kripa Bldg., Ground Floor, House No.189(B), S. No.-8A/1, Village Navghar, Vasai West, Thane-401202	Ph: 0250-2333012 Fax: 0250-2333013
Vashi (S)	Banking Complex-II, Unit No.3, Ground Floor, Commercial Co-Op. Premises Society Ltd., Plot No.9 & 10, Sector - 19A, Vashi, Navi Mumbai-400703	Ph: 022-27847651/27847652 Fax: 022-2784 0682
Vashi Sector 15 (S)	Shop Nos. 1-3, Land View Co-Operative Housing Society Ltd., Plot No 44, Opp. Maratha Bhavan, Sector -15, Vashi, Navi Mumbai, Maharashtra-400705	Ph: 022-27880561/27880562
Vazira Naka, Borivali (S)	Shop No. 2 & 3, Crest Avenue CHS, L. T. Road, Vazira Naka, Borivali West, Mumbai-400092	Ph: 022-28999992/28999993
Versova (S)	7, Sarkar Corner, J. P. Road, Near Andheri Sports Complex, Andheri West, Mumbai-400058	Ph: 022-2677 0151/26772738 Fax: 022-26770847
Vikhroli West (S)	Shop Nos. 1-3, Kailash Commercial Complex, LBS Marg, Vikhroli West, Mumbai-400083	Ph: 022-25778022, 25778322
Vile Parle East (S)	Geetanjali, Nehru Road, Vile Parle East, Mumbai-400057	Ph: 022-26124280/26133210 Fax: 26191507
Vile Parle West (S)	Shop No. 01, Saroj Building, 10, Vallabhbhai Patel Road, Vile Parle West, Mumbai-400056	Ph: 022-26124028/26124029
Virar East (M)	Ground Floor, Shop Nos. 1-7, Varu Enclave Building, Hari Govind Nagar, Phulpada Road, Virar East, Thane-401303	Ph: 0250-2520298/2520299
Virar West (M)	Bldg. No.10, M. Baria Unique, Tirupati Nagar, Phase -II, Unitech Westend Road, Virar West, Thane-401303	Ph: 0250-2512697/6454725
Wadala West (S)	Shop Nos. 1, 2, 3, & Block No.2, Vijay Niwas, Plot No.193, Station Road, Wadala West, Mumbai-400031	Ph: 022-24160412 Telefax: 022-24160408

(S) - Sunday weekly holiday (M) - Monday weekly holiday ☺ - Locker facility available



BRANCH	ADDRESS	TELEPHONE NO.
Worli ^(S)	Shop No 8-10, Ground Floor, Ramodiya Mansion No.1, 257, Off Dr. A. B. Road, Next to Fire Brigade, Near Bengal Chemical, Worli, Mumbai-400025	Ph: 022-24315468/24365468
Pune		
Aundh ^(S)	Vidhate Tower, D. P. Road, Near DAV School, Aundh, Pune-411007	Ph: 020-27299110/27299120 Fax: 020-27299130
Bhosari ^(S)	Sneh Vishwa Palace, Nashik - Pune Highway, Sector - 1, Indrayani Nagar, Near Haveli Hotel, Bhosari, Pune-411026	Ph: 020-27230221/27230222
Balewadi ^(S)	Ground Floor, Showroom No. 1, Elite Premio Commercial Complex, Mitcon Road, Balewadi, Pune-411045	Ph: 020-65240001/65240002
Bibwewadi ^(S)	635/1B, Ground Floor, New Gajra Society, Bibwewadi, Pune-411037	Ph: 020-24410992/24410993
Camp Branch ^(S)	H. No-620, S.no-390/391, Sachapir Street, Sharbhatwala Chowk, Near Union Bank Of India-IFB, Camp, Pune-411001	Ph: 020-26052659
Chinchwad ^(S)	Indrasheel Apartments, Shop 1 & 2, Plot 5, Tanaji Nagar, Chinchwad, Pune 411033	Ph: 020-27615454/27615455
Deccan Gymkhana ^(S)	Nandita, Jungli Maharaj Road, Deccan Gymkhana, Pune-411004	Ph: 020-25538371/25532460 Fax: 020-25532519
Hadapsar ^(S)	Ground Floor, Tupe Complex, S. No-84, Hissa No-04 & 05, Village Hadapsar, Taluka- Haveli, Pune-411028	Ph: 020-26811401/ 26811402/26811403
Karve Nagar ^(S)	Shweta Apartments, Building No.2, Opp Spencers, Hingane, Karve Nagar, Pune-411052	Ph: 020-65004020/65004021
Kothrud ^(S)	Shop No.2, 3, 4, Ground Floor, Survey No.51, Narmada Heights, New D. P. Road, Kothrud, Pune-411038	Ph: 020-25386889/25398776
Pimpri-Chinchwad ^(S)	Plot No. 63, Sector 27 A, Village Akurdi, PCNT, Nigdi Pune-411044	Ph: 020-27659285/27659286 Fax: 020-27654676
Pune Satara Road ^(S)	Shop No. 9 To 14, Chaphalkar Centre, Near Hotel Utsav, Pune-411037	Ph: 020-24215075/24215076 Fax: 020-24215080
Pimpale Saudagar ^(S)	Shop No. 3, 4, And 5, Paarvasaakshi Building A, Shiv Sai Road, Pimpale Saudagar, Pune-411027	Ph: 020-65601444
Paud Road ^(M)	Ground Floor, Shop No. 1 & 2, Vasant Pushp, Rajpath Housing Society, Plot No. 22, Off. Paud Road, Pune-411038	Ph: 020-25390023/25390024
Raviwarpeth, Pune ^(S)	Ground Floor, Shop No.02, Asha Apartment. CTS No.450, Begde Road, Raviwar Peth, Pune - 411002	Ph: 020-24461133/24461134
Law College Road, Pune ^(S)	Ground Floor, Plot No.70 & Sub Plot No.23 & 17, Chiplunkar Road, Eranwane, Law College Road, Pune-411004	Ph: 020-25463761/25463762
Sadashiv Peth ^(S)	Laxman Heights, CTS No. 833, Sadashiv Peth, Pune-411030	Ph: 020-24440002/24440004
Sahakar Nagar ^(S)	Ground & 1 st Floor, Ramchandra Apartments, Tawre Colony, 47/31 C, Aranyeshwar, Sahakar Nagar, Pune-411009	Ph: 020-24222552/24222553
Sahakar Nagar No [j] ^(M)	Ground Floor, Ghorpade Chambers, CTS No. 1893, S.No. 84/4/3, Parvati Darshan, Sahakar Nagar No. 2, Pune- 411009	Ph: 020-24213311
Sinhagad Road ^(S)	S. No.35/2/1/1, Vadgaon Budruk, Manik Baug, Sinhgad Road, Tal -Haveli, Pune-411041	Ph: 020-24355004/24355005
Viman Nagar Branch ^(S)	Unit No.- 5, 6, 7, 8, 19 and 20- Premland, Konark Industrial Estate, Plot No.- 11, Lohegaon, Viman Nagar, Pune-411014	Ph: 020-26630855 Telefax: 020-26633489
Wanowrie ^(S)	Shop No. 1-7, Kondai Maruti Bldg., Salunkhe Vihar Road, Opp. Rosary School, Kondhwa Khurd, Wanowrie, Pune-411048	Telefax: 020-26833949
Warje ^(S)	Ground Floor, Shop No. 9, Spandan, Warje, Malwadi, Pune-411058	Ph: 020-25236222/25236233
Nashik		
Ambad Branch ^(S)	Parshwanath CHS, Near Symbiosis College, Plot No. 29, Sector S.S.A.1, N H Shrawan Sector, Ambad, CIDCO, Nashik-422009	Ph: 0253-6611693/6611699 Fax: 0253-6611692
Gangapur Road ^(S)	Ground Floor, Shop No. 1, 2, Rushiraj High Rise Apartment, Near Prasad Mangal Karyalaya, Gangapur Road, Nashik-422013	Ph: 0253-2314177/2314277
Nashik Road Branch ^(S)	JDC Bytco English School, Nashik Road, Nashik-422101	Ph: 0253-2461168 Fax 0253-2452959
Nashik ^(S)	L-15, Utility Centre, Opp Rajiv Gandhi Bhavan, N. M. C. Sharanpur Road, Nashik-422001	Ph: 0253-2311618/2316908 Fax: 0253-2311619

[S] - Sunday weekly holiday [M] - Monday weekly holiday ^(S) - Locker facility available

BRANCH	ADDRESS	TELEPHONE NO.
Panchavati Branch ^(S)	Mahatma Gandhi Vidyamandir Hotel Management & Catering Technology College, Mumbai-Agra Road, Panchavati, Nashik-422003	Ph: 0253-2510619/620
Kolhapur		
Ichalkaranji ^(S)	Daima Bhavan, Ichalkaranji, Taluka Hatkanangle, Dist. Kolhapur-416115	Ph: 0230-2424126/2424127 Fax: 0230-2424128
Jaysingpur ^(S)	Gandhi Chowk, Station Road, Jaysingpur, Taluka Shirol, Dist. Kolhapur-416101	Ph: 02322-225245 Telefax: 02322-229969
Mirajkar Tikti ^(S)	Eagles Pride, B - Ward, Mirajkar Tikti, Mangalwar Peth, Kolhapur-416012	Ph: 0231-2642195 Fax : 0231-2642193
Shahupuri ^(S)	Mahaveer Bhavan, E Ward, 2 nd Lane, Shahupuri, Kolhapur-416001	Ph: 0231-2525051/2524051
Aurangabad		
Aurangabad ^(S)	Rajendra Bhavan, Plot No. 1, Opp. Hotel Ashoka, Near LIC Bldg., Adalat Road, Aurangabad-431001	Ph: 0240-2324929/2324931 Fax: 0240-2324930
Cidco Aurangabad ^(S)	Shop No. 4 - 8, Plot No.1, Town Centre, "Disha Shilp" Mukundwadi, CIDCO, Aurangabad-431001	Ph: 0240-2473031/2483031
Waluj ^(S)	Ground Floor, Plot No. P-102, Meenatai Thakre Market, Bajaj Nagar, Maharana Pratap Chowk, M.I.D.C. Waluj, Aurangabad, Maharashtra-431136	Ph: 0240-2554928/2554929
Nagpur-Nanded		
Gandhibagh ^(S)	Suraj Sadan, Plot No.10, CA Road, South Gate, Gandhi Bagh, Nagpur East-440008	Ph: 0712-2734077 Fax: 0712-2734022
Nagpur ^(S)	Vrindakunj, Mata Mandir Road, Ward No.70, Dharmapeth, Nagpur-440010	Ph: 0712-2542195/2522195
Nanded ^(S)	Ground Floor, Shop No. 6, 7, 22, 23, Sanman Prestige, Station Road, Near Zilla Parishad Office, Nanded-431601	Ph: 02462-239144/239155
Ratnagiri-Sangli-Satara-Solapur		
Ratnagiri ^(S)	Panchashil Sankul, Near Maruti Mandir, Ratnagiri-415612	Ph: 02352-234050/234055
Sangli ^(S)	G-3, Balaji Celebrations, Neminath Nagar, Vishram Baug, Sangli-416415	Ph: 0233-2304449/2304639
Satara ^(S)	Shop No. 3 & 4, Raje Bhosale Heights Apartment, Sadar Bazar, Behind ST Stand, Satara-415001	Ph: 02162-226868/226869
Karad ^(S)	Plot No. 118, Station Road, Budhwar Peth, Karad, Dist. Satara-415110	Ph: 02164-226623/226624 Fax : 02164-226626
Solapur ^(S)	Shop No.5 & 6, "Sun Plaza", City Survey No. 8516/11, Murarji Peth, Solapur-413002	Ph: 0217-2724262
Maharashtra-Others		
Ahmednagar ^(S)	Plot No. 95/1, Town Planning Scheme No. IV, Shop No.1 & Office / Store No.2, Gr Floor, Marc House, Opp. Shri. Datta Mandir, Nagar - Manmad Road, Savedi, Ahmednagar-414002	Ph: 0241-2430422/2430455
Akola ^(S)	Shop No. 4, Nakshatra Sankul, Umri Road, Jathar Peth, Akola - 444001	Ph: 0724-2490348/2490349
Amravati ^(S)	Lathiya Complex, Ground Floor, Auto Lane, Ambapeth, Near Rajkamal Square, Amravati-444601	Ph: 0721-2567833/2567834
Dhule ^(S)	Ground Floor, Matru Sadan, Lane No. 4, Next To Dena Bank, Dhule-424001	Ph: 02562-238700/238701
Jalgaon ^(S)	Ground Floor, F.P. 43/1 of T.P. II, Visanji Nagar, Off Bank Street, Jalgaon-425001	Ph: 0257-2236540/2236541
Jalna ^(S)	Ground Floor, Plot No.27, Bhokardan Road, Jalna-431203	Ph: 02482-242011
Khamgaon ^(S)	Upper Ground Floor, Shop No-2, Shri Chamunda Complex, Plot No-17, Sheet No-33/D, Cotton Market Road, Khamgaon, Akola-444303	Ph: 07263-250818
Latur Branch ^(S)	24/3 - 28, Ukka Marg, Chandranagar, Latur-413512	Ph: 02382-250257/250258
KARNATAKA		
Bangalore		
Vidyamandir ^(S)	Sri.Vidyamandir Education Society, 11 th Cross, 6 th Main, Malleswaram, Bangalore-560 003	Ph: 080-23316809/23316709
Banashankari ^(S)	292, 7 th Block, 4 th Phase, 3 rd Stage, 100 Feet Road, Banashankari, Bengaluru-560085	Ph: 080-26791859



BRANCH	ADDRESS	TELEPHONE NO.
Bansawadi ☐ ☑	Ground Floor, No.2C, 742 HRBR Layout, 1 st Block, Bansawadi, Bengaluru-560043	Ph: 080-25456917/25456971
Basaveshwara Nagar ☐ ☑	38 / F, V. Giriappa Complex, 80 Feet Road, Basaveshwara Nagar, Bengaluru-560079	Ph: 080-23287380
Chamrajpet ☐ ☑	1, Central Bank Road, Chamrajpet, Bengaluru-560018	Ph: 080-26675583/26678718
Hanumanthanagar ☐ ☑	27, Mount Joy Road, Hanumantha Nagar, Bengaluru-560019	Ph: 080-26603990
Hessarghatta Road ☐ ☑	Triveni Memorial Educational Trust, 28/29, Hessarghatta Main Road, Mallasandra, Bengaluru-560057	Ph: 080-28393699
Indira Nagar ☐ ☑	853-B, 4 th Cross, 10 th Main, Indira Nagar 2 nd Stage, Bengaluru-560038	Ph: 080-25251853
J P Nagar, Bangalore. ☐ ☑	43, Ground Floor, Wilson Garden Housing Society, Opp. RBI Colony, J. P. Nagar, 7 th Phase, Bengaluru-560078	Ph: 080-23852343/23852353
Jayanagar ☐ ☑	921 / 66, 28 th Main Road, 9 th Block, Bengaluru-560069	Ph: 080-26542043/26531953
Koramangala ☐ ☑	Plot No.780, Ground Floor, Esszed Meridian, 80 Ft. Road, Block No.4, Koramangala, Bengaluru-560034	Ph: 080-25503861 Fax: 080-25503862
Malleswaram ☐ ☑	49/1, 5 th Cross Road, Malleswaram, Bengaluru-560003	Ph: 080-23441629/ 23447875/23462784
Mysore Road ☐ ☑	342 / 18, Bytarayanapura, Mysore Road, Bengaluru-560026	Ph: 080-26753482
Nagarabhavi ☐ ☑	1210/C, 80 Feet Road, Near Hotel Deewar, 1 st Phase, 2 nd Stage, Chandra Layout, Maruthi Nagar, Bengaluru-560040	Ph: 080-23392930/23397210
Peenya ☐ ☑	KSSIDC Multi Storey Bldg., 5 th Cross Stage I, Peenya Industrial Estate, Bengaluru-560058	Ph: 080-28399355/28398363 Fax: 080-28399354
R. T. Nagar ☐ ☑	Ground Floor, No 207/34, Venkateshwara Nilaya, Next To Adishwara Showroom, 4 th Main Road, Ganganagar, Bangalore-560032	Ph: 080-23639789
Rajaji Nagar ☐ ☑	815/23, 17 th 'E' Main Road, 5 th Block, Rajaji Nagar, Bengaluru-560010	Ph: 080-23403271 Fax: 080-23403276
Vijay Nagar ☐ ☑	Ground Floor, Katari Kunj, 9 th Cross, Opp. St. Johns College, Hampinagar, Vijaynagar, Bengaluru - 560104	Ph: 080-23218189/23218190
Yeshwanthpur ☐ ☑	Mayur Complex, No:36, 1 st Main, 4 th Cross, 1 st Stage, Yeshwanthapur, Bengaluru-560022	Ph: 080-23571244/23476700
Nagnathpura ☐ ☑	Site No.1- 4, Survey.no.47/1, Rayasandra Main Road, Naganathapura, Electronic City Post, Bengaluru-560100	Ph: 080-2574336/25744515
Belgaum-Dharwad		
Belgaum ☐ ☑	Aashraya Empire, Junction of Khanapur Road & Deshmukh Road (RPD Corner), Tilakwadi, Belgaum-590006	Ph: 0831-2461448/2461449
Hubli ☐ ☑	Ground Floor, Satellite Space Age Complex, Koppikar Road, Hubli-580 020	Ph: 0836-2366973 Fax: 0836-2366972
Dharwad ☐ ☑	Ground Floor, Theja Mahal, CTS No. 150/A, Market Fort, Opp. Regal Talkies, Vijayard, Near CBT, Dharwad-580001	Ph: 0836-2447373 Fax : 0836-2747370
Mangalore-Udupi-Chitrapur Shirali		
Ganapathy High School Road ☐ ☑	Ground Floor, Mohini Vilas Commercial Complex, Casaba Bazar Village, 13 th Market Yard of Mangalore City, Ganapathy High School Road, Hampangkatta, Mangalore-575001	Ph: 0824-2420139 Fax: 0824-2420382
Mangalore ☐ ☑	G-7, Crystal Arc, Balmatta Road, Mangalore-575001	Ph: 0824-2441263 Fax: 0824-2441586
Udupi ☐ ☑	Ground Floor, 10-3-1C, Guru Kripa, Mosque Road, Near Abharan Jewellers, Udupi-576101	Ph: 0820-2521900/2524900
Chitrapur Shirali ☐ ☑	Old Vanita Samaj Building, House No. IX/25, Survey No. 815/A1, Chitrapur Main Rd., Shirali-581354	Ph: 08385-258570 Fax: 08385-258569
Mysuru-Tumkur		
Mysuru ☐ ☑	103, Ground Floor, Mythri Arcade, New No.50, Kantharaj Urs Road, Chamaraja Mohalla, Sarawathipuram, Mysuru-570009	Ph: 0821-2341299/2341699
Tumkur ☐ ☑	G-3, Silver Landmark (Ground Floor of HUT Hotel Building) M G Road II Cross, Tumkur-572101	Ph: 0816-2270612/613

BRANCH	ADDRESS	TELEPHONE NO.
TAMIL NADU		
Anna Nagar East	Old No.1, New No.15, 'C' Block, 6 th Street, Near Chintamani Signal, AnnaNagar East, Chennai-600102	Ph: 044-26208988/26208998
Coimbatore	Ground Floor, Plot No. 1176, Trichy Road, Sungam Circle, Ramnathpuram Coimbatore., Tamil Nadu-641045	Ph: 0422-2322217/2322218
Nungambakkam ☐ ☑	Ground Floor, Mootha Centre, Door No. New 23 (Old No. 9), Kodambakkam High Road, Nungambakkam, Chennai-600034	Ph: 044-28218899/28218787
Salem ☐ ☑	130/1, Lions Arcade, Sarada College Road, Alagapuram, Salem-636016	Ph: 0427-2332166/2330166
ANDHRA PRADESH		
Hyderabad ☐ ☑	"Amrutha Estates" Somajiguda, Near Erramanzil Bus Stop, Hyderabad, Andhra Pradesh-500082	Ph: 040-23352057/23352059
Vijayawada ☐ ☑	Dno 74-1-8, KSN Complex, Opp. Auto Nagar Bus Stand, Vijayawada, Andhra Pradesh - 520007	Ph: 0866-2550078/2550079
TELANGANA		
Secunderabad ☐ ☑	Third Floor, Golechha Arcade, 1-2-61 & 62, Park Lane, Secunderabad-500003	Ph: 040-27843314/27843315
GUJARAT		
Ahmedabad ☐ ☑	Ashoka Complex, Near Sardar Patel Statue, Stadium Road, Navrangpura, Ahmedabad, Gujarat-380014	Ph: 079-26460614/26460615
Bharuch ☐ ☑	Ground Floor, Shop No. 12, Silver Square, Link Road, Bharuch, Gujarat-392001	Ph: 02642-265801/265802
Karelibaug ☐ ☑	Gr. & 1 st Floor, Kapadia House, 1- Deepavali Society, Water Tank Main Road, Karelibaug, Vadodara-340018	Ph: 0265-2490911/2490912
Rajkot ☐ ☑	Mangal Tirth, 31, Yoginiketan Plot, Nirmala Convent School Road, Kalavad Road, Rajkot, Gujarat-360007	Ph: 0281-6554141
Surat ☐ ☑	40-41, Higher Ground Floor, Raghunandan Textile Market, Ring Road, Salabatpura, Surat-395002	Ph: 0261-2363633/2363634
Satellite Road, Ahmedabad ☐ ☑	Unit No. 18, Primate Complex, Nr. Judges Bungalow Cross Road, Satellite, Ahmedabad-380015	Ph: 079-26871140/ 26871142/26871143
Vadodara ☐ ☑	Shree Complex, Shrenik Park Cross Road, Productivity Road, Akota, Vadodara-390020	Ph: 0265-2351370/2351271
Vapi ☐ ☑	Ground Floor, Shanti Complex, Plot No. P 50/1, Gunjan Main Road, GIDC, Vapi, Gujarat-396195	Ph: 0260-2400810/2400820
NEW DELHI		
East Patel Nagar ☐ ☑	Ground Floor, 25/36 East Patel Nagar, New Delhi-110008	Ph: 011 -25753864 / 25753656
Nehru Place ☐ ☑	G-4, Guru Amardas Bhavan, 78, Nehru Place, New Delhi-110019	Ph: 011 - 26411127/ 26411128/26411129
RAJASTHAN		
Jaipur ☐ ☑	Ground Floor, Plot No. K - 11 (B), Ashok Marg, C- Scheme, Jaipur-302001	Ph: 0141-4039341/4039342
Jodhpur ☐ ☑	Ground Floor, Pratap Tower 654/A/B, Jaljog Circle, Jodhpur-342001	Ph: 0291-5104569/5104570
GOA		
Madgaon ☐ ☑	Shop No. 1 & 2, Vasant Arcade Comba, Margao, Goa - 403601	Ph: 0832-6572104
Panjim ☐ ☑	Ground Floor, Primavera Bldg, Next To EDC, Dr. Atmaram Borkar Road, Panjim, Goa-403001	Ph: 0832-2432552 Fax: 0832-2432553
HARYANA		
Faridabad ☐ ☑	1A/260, Neelam Bata Road Nit, Near Police Station, Faridabad-121001	Ph: 0129-2423322/2433322
MADHYA PRADESH		
Bhawarkuwa-Indore ☐ ☑	7, Malwa Tower, Ashok Nagar, Bhanwar Kuwa, Main Road, Indore-452001	Ph: 0731-2761112/2471115
Bittan Market, Bhopal ☐ ☑	Ground Floor, Surya Tower, E - 5/7, Bittan Market, Arera Colony, Bhopal-462016	Ph: 0755-2441444/2442111
Indore ☐ ☑	Aditya Enclave, C -1, HIG Square, LIG Main Road, Indore, Madhya Pradesh-452008	Ph: 0731-2539222/2539223 Fax : 0731-2539224

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