



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

Annual Report 2018-19

REDEFINING GROWTH BY THE DEPTHS

Deeper into **Relationships.**
Closer to **our Roots.**



Bowing in gratitude to our Founders



Late Shamrao Vithal Kaikini
(1842-1905)



Late Rao Bahadur S. S. Talmaki
(1868-1948)

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Chairman's Message

Dear Members,

It is my privilege to present the Annual Performance Financial Year 2018-19 to you on behalf of our Board of Directors.

Looking back, I can see that our efforts have paved way. Like the saying, 'Pearls don't lie on the seashore. If you want one, you must dive for it', our approach of growing deeper, than lateral, has seen us achieve new growth this year.

In 2018-19, through **In-depth Financial Understanding and Application**, we witnessed success. We deep dived into the depths of our relationships, to unravel new customer insights, anticipate new requirements and deliver relevant financial solutions based on untapped needs and wishes. In addition, our serviceability, attention to details and belief in personalized banking - our core competencies, have resulted into an experience equal to customer delight. We have, thus, attained the critical depth that not only enables the desired business scale but also ensures the development of a deep rooted relationship with our customers, based on trust, knowledge and confident delivery.

Furthermore, there are certainly other business advantages of growing deeper. We have discovered the availability of an immense pool of talent and possibilities. Consolidating existing assets and harnessing efficiencies through utilization of cutting-edge technology, has had a direct impact on cost saving and profitability. In the process, we have grown into a cost focused, energy conscious, alert, strong institution which is geared up for future growth. The Bank has achieved all this and more, without losing touch of the very principles on which this great establishment stands – service to the community and co-operation.

On behalf of the Board of Directors and Management, I would like to express our sincere gratitude to all our stakeholders for your unflinching support. We seek your continued affection and partnership, as we attempt to make Financial Year 2019-20 another year of milestones.

Warm Regards,

Vinod G. Yennemadi
Chairman, SVC Bank

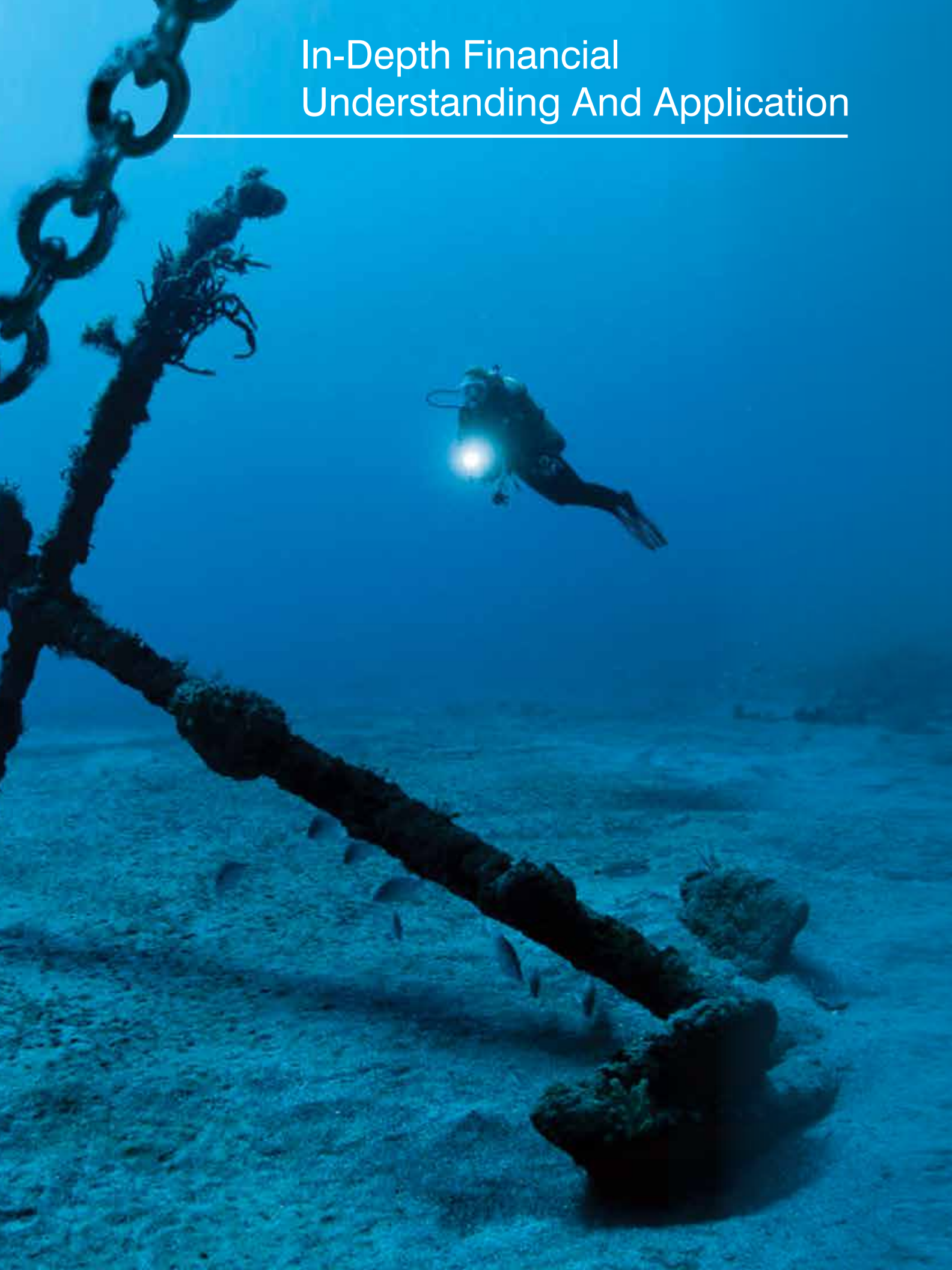
“

We have grown into a cost focused, energy conscious, alert and strong institution which is poised for future growth.

Scan the QR code
for Video excerpts
of this Annual Report



In-Depth Financial Understanding And Application



Products for All Ages

SVC Bank understands unique financial needs that each life stage presents. Through data mining and analysis of Customer Behavior, the Bank identifies need-based financial opportunities. Which is why, both the product design and proposition are synced with customer life stage insights. This mapping begins at an early stage from graduating a Minor Account customer to Star Account, thereby enabling the teenager with ATM card access. We then pitch Education Loan as he ventures into further studies and Mutual funds when he becomes a first-jobber. Home Loans, Vehicle Loans and Insurance are mapped to newlyweds and first time parents; while E-trade is linked with mature investors having an investment surplus. Finally, Pension and retirement insurance plans are aligned with the needs of middle-aged individuals and Fixed and Recurring Deposits are mapped to Senior Citizens. Complete with age-less digital banking, the product suite is an efficient, all encompassing bouquet of life stage financial solutions. It is on this platform that we build a relationship of Financial Partnership with our customers, assuring them a window to discuss all their financial goals, which are subsequently, reviewed and redrawn to fit our customers' financial strategy and ever-changing life stages.

Delivering Value Additions

SVC Bank takes upon itself to graduate customers into Wealth Generation fold by instilling belief in expanding the customers' investment horizon. We aid our customers to strike the right balance of investment using traditional and modern financial tools. We enable customers to access Insurance, Mutual funds and E-trade products through our third party tie ups, assuring them of addressing multiple investment needs, all under one roof.

Service. Service. Service.

Our belief in quality servicing, irrespective of the size of relationship with the customer, has been our identity and Unique Selling Proposition in delivering an unmatched personalized banking experience. Our staff is recruited and trained on these principles, as we set high standards of service in SVC Bank. This commitment to our customers has been our chief word-of-mouth tool in capturing new businesses.

Digital - The New Retail

Digital Hexa - our offering which includes the top six preferred digital transaction options viz. International Debit Cards, Mobile Banking, Unified Payments Interface (UPI), Internet Banking, Bharat Bill Payment System (BBPS) and E-Trade, is strategized to extend easy banking access to customers. Coupled with our SMS and intuitive Website design, we aim to give customers a fulfilling digital banking experience.

Strategic Retail Placement

SVC Bank's business is sensitive to the demographical and geographical changes occurring around the institution. The Bank has anticipated opportunities of offering better customer experience while catering to newer locations of retail business for new growth. Relocations of some key branches were, hence, carried out in FY 2018-19 with the same strategy in mind, consolidating existing efficiencies in order to bring in incremental business and customer satisfaction.

Business to Business Offerings

SVC Bank has been the preferred Corporate Banking partner to numerous large and small businesses alike. Our timely finance and financial technology solutions have seen our existing customers widen their business horizons. Our MSME finance has helped many entrepreneurs realize their dream of becoming industrialists.

Glimpses 2018-2019

Relocation of Branches



Aundh Branch



Balewadi Branch



Kasarvadavali Branch



Mahavir Nagar Branch



Jayanagar Branch

Relocation of key branches was undertaken in order to provide accentuated customer service through bigger and more spacious interiors, easier to access locations and better facilities.

It was a win-win strategy since we served delight to our existing customers by raising the bar of our personalized service while enhancing the business prospects of the relocated branches through the addition of new customers.

Relocation of CTS and CCP Departments



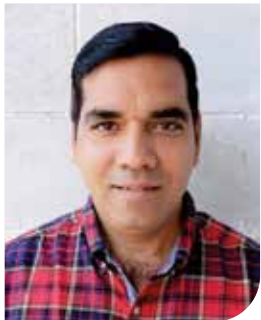
The CTS (Cheque Truncation System) and CCP (Centralized Clearing Process) units have been brought together as Centralized Clearing and Processing Department under one roof at our new premises in Malad. This relocation was undertaken in order to attain central control, better infrastructure, hi-speed connectivity and ensure optimum utilization of resources.

Customers Speak



Mr. Mohan Kavrie
Chairman,
Supreme Nonwovens Group

What bonds us to SVC is its Professionalism, Commitment to Customers and above all our Shared Values. It has been two decades of close and easy working relationship during which we have grown at a CAGR of over 15%, expanding presence from 2 locations to 15 locations. Such growth requires significant CAPEX and enhanced CC each year which was possible only on account of the support and encouragement of SVC Bank. We greatly value SVC and its team.



Mr. Samuel Reuben
Sandhurst Road Branch

SVC Bank's service is excellent and it gets better with passing time. The staff is reliable, as well, as on many occasions the branch has sent staff members to my house to take signatures on forms and documents from my uncle, who is a senior citizen.



Mr. Vijay Menon
Chairman & MD
Menon & Menon Ltd.

We have been banking with SVC Bank for the past six years. What initially brought SVC Bank and Menon & Menon together was the speed with which SVC responded to our loan application, without compromising even a little bit on the quality of the due diligence process. Even today the speed and quality of SVC Bank's response remains as sharp as it was six years ago. The staff also continues to be knowledgeable, well trained, friendly and helpful. I feel SVC has the right mix of professionalism and customer relationship to bring New Age Banking to its customers. I wish them the very best and look forward to seeing SVC Bank in the list of India's best Banks.



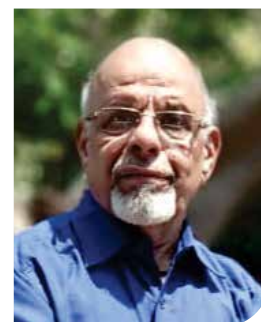
Ms. Sayali Suyal
Kamothe Branch

The service provided by SVC Bank is always the best. The Bank even provides good interest rate on RD and FD. I have moved out of India, but I still receive a lot of help from the very supportive branch staff on the maintenance of my Account, FD, RD and other transactions.



Mr. Shrikant Badave
Managing Director,
Badave Engineering Ltd.

We grow when we keep pace with our clients' expansion plans. SVC Bank has provided us with fast turnaround time for financing not just our core business but our group business too in line with our business's expansion needs. The Bank has even taken our relationship further by disbursing Group Loans for the varied needs of our employees. We have experienced both the technology and the service standards of SVC Bank and we are extremely happy to be their client. We are glad to have SVC Bank as our financial partner.



Mr. Arun Mundliye
Nalasopara East Branch

SVC Bank's outlook is very progressive. The service provided is of a higher level, timely and very cooperative. The Bank has built a really good bond with customers. The Bank has helped me create wealth through investments such as Savings, Fixed Deposits, Shares, Mutual Funds and other Govt. Tax free schemes. It has also provided me with loans for assets and business.

Board of Directors



Mr. Vinod G. Yennemadi
Chairman



Mr. Udaykumar P. Gurkar
Vice Chairman



Mr. Raghunandan U Bangalorekar



Mr. Prakash A. Bijoor



Mr. Durgesh S. Chandavarkar



Mr. Sunil S. Gokarn



Mr. Girish R. Karnad



Mr. Uday S. Koppikar



Mr. Ravindra K. Kulkarni



Mr. Arun D. Mavinkurve



Ms. Smita P. Mavinkurve



Ms. Maitreyi S. Sanadi



Mr. Pramod D. Shedde



Mr. Rubab N. Tadv



Mr. Ajit E. Venugopalan
Managing Director

Top Management Executives

Head - Corporate Banking
Ravinder Singh

Chief Financial Officer
Dilip J. Pendse

Head - Treasury
R. Janakiraman

Head - Information Technology
Ajay V. Pherwani

Head - HRM & Administration
Ameeta S. Walawalkar

Head - Recovery
Shailesh M. Nadkarni

Head - Legal
Hemant M. Komre

Head - Audit & Inspection
Himangee C. Nadkarni

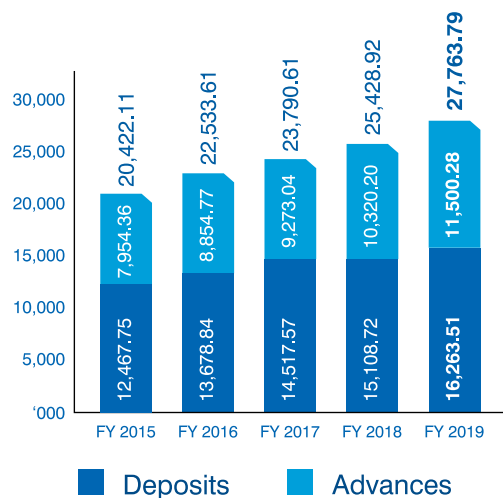
Head - Compliance Cell
Subbalakshmi M. Shirali

DGM - Retail Credit & Collection
Gautam G. Bhat

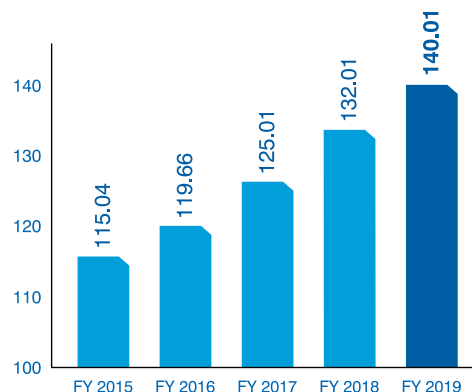
DGM - Retail Distribution
Sanjay Rajoria

Performance Highlights

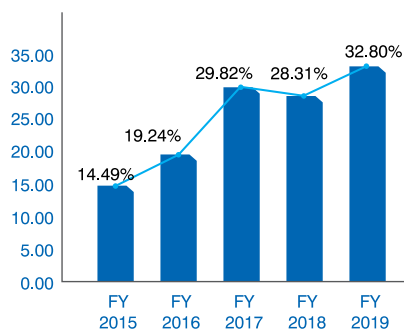
Total Business (₹ Cr.)



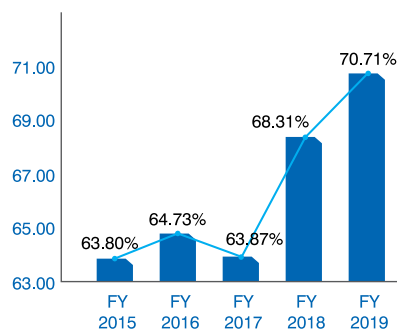
Net Profit (₹ Cr.)



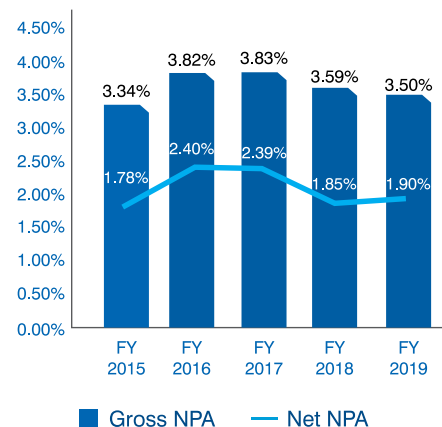
Retail Advances Growth (%)



CD Ratio (%)



NPA (%)



Financial Highlights

(₹ in Cr.)			
Particulars	FY 18-19	FY 17-18	%Growth
Deposits	16,263.51	15,108.72	7.64%
Total Advances	11,500.28	10,320.20	11.43%
Total Business	27,763.79	25,428.92	9.18%
Net Profit	140.01	132.01	6.06%
Working Funds	18,539.15	17,004.23	9.03%
Capital + Reserves	1,590.40	1,514.97	4.98%
Gross NPA (%)	3.50%	3.59%	
Capital to Risk Assets Ratio (CRAR)	12.90%	12.99%	
No. of Branches	198	198	

Notice of 113th Annual General Meeting

Notice is hereby given that 113th 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 **Friday 28th June 2019, at 2.30 p.m.** to transact the following business :-

1. Adoption of Annual Report with Audited Balance Sheet as on March 31, 2019 and the Profit and Loss Account for the year ended March 31, 2019.
2. Declaration of Dividend and Allocation of Profits for the financial year 2018-2019.
3. Consideration of Statutory Audit Report from M/s Yardi Prabhu & Associates LLP, Chartered Accountants, with compliance report thereto, for the Financial Year 2018-2019.
4. Appointment of Statutory Auditors for the Financial Year 2019-2020 and to authorize the Board to approve their remuneration.
5. Review the list of employees who are relatives of members of the Board or of the Managing Director.
6. Appointment of 6 Representatives of the Bank to the Managing Committee of The Saraswat Educational & Provident Co-operative Society Ltd., Mumbai for the Financial Year 2019-2020.
7. To grant leave of absence to those members of the Bank who have not attended this Annual General Meeting.
8. Amendment to the Bye-law.
9. Disposal of any other business that may be brought before the meeting and responding to Members' questions, relating to the working of the Bank during the Financial Year 2018-2019, as per the Bank's Bye-law and Rules and in respect of 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/-

Ajit E. Venugopalan
Managing Director

Registered Office

SVC Tower,
Jawaharlal Nehru Road, Vakola, Santacruz (East), Mumbai - 400055
Date : May 8, 2019

[Enrol here to become a Digital Customer](#)

Name : _____

Email id : _____ Mobile No. : _____

Existing customer: Yes ☐ No ☐

If Yes, which branch do you bank with : _____

Nature of Account maintained with our Bank

☐ Savings A/c ☐ Current A/c ☐ OD/CC/TL A/c ☐ Term Deposit

Choose the Digital Product that you wish to use?

a) Debit Card ☐ RuPay Platinum ☐ VISA

b) BHIM/UPI ☐

c) IMPS/NEFT/RTGS ☐

d) Net Banking for ☐ Saving A/c ☐ Current A/c ☐ OD/CC A/c

e) Mobile Banking ☐

Note: Please fill this slip and hand it over at the entrance stall placed at the AGM venue.

Notice

DIVIDEND FOR 2015-16 (110th D/W)

Members who have not encashed their dividends for the Financial Year 2015-16 are requested to do so immediately. They are requested to please note that if the dividend is not encashed on or before December 31st, 2019, it would stand forfeited by the Bank and the proceeds thereof would be transferred to the Bank's Reserve Fund, as per the provisions of the Bank's Bye-law no. 55(v). This intimation by the Bank may be treated as the final notice to the concerned members, who are yet to encash their dividends.

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

Datamatics Business Solutions Limited

Unit: SVC Co-operative Bank Limited

Plot No. B-5, Part B, Cross Lane, MIDC, Andheri (East),
Mumbai - 400093.

Tel.: +91 22 6671 2001/ D: +91 22 6671 2211/2216

SVC Co-operative Bank Limited

Shares Department

SVC Tower, Jawaharlal Nehru Road,
Vakola, Santacruz (East), Mumbai - 400055

Tel.: +91 22 6699 9735-736 and 907

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 Shareholder 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

113TH 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 113th Annual General Meeting of the Bank at **B.N. Vaidya Hall, Indian Education Society, Hindu Colony Road Number 6, Dadar East, Mumbai - 400014 on Friday 28th June 2019 at 2.30 p.m.**

NAME IN BLOCK LETTERS

SIGNATURE

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

Directors' Report

Dear Members,

The Board of Directors is pleased to present 113th 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, 2019.

Bank's Performance

In the Financial Year 2018-19, the Bank has surpassed all its previous numbers despite the challenging environment through concerted efforts made by the staff, Executives and the Board, with your unstinted support.

Performance Highlights

(₹ In Crores)

Particulars	March-19	March-18	Increase/ (Decrease)	(%) Growth
Net Profit After Tax	140.01	132.01	8.00	6.06%
CASA	4,036.09	3,792.28	243.81	6.43%
Term Deposits	12,227.42	11,316.44	910.98	8.05%
Total Deposits	16,263.51	15,108.72	1,154.79	7.64%
Wholesale Advances	9,838.08	9,068.54	769.54	8.49%
Retail Advances	1,662.20	1,251.66	410.54	32.80%
Total Advances	11,500.28	10,320.20	1,180.08	11.43%
Total Business	27,763.79	25,428.92	2,334.87	9.18%
Gross NPA (%)	3.50%	3.59%	(0.09%)	-
Net NPA (%)	1.90%	1.85%	0.05%	-
Capital to Risk Asset Ratio [CRAR]	12.90%	12.99%	(0.09%)	-

Economic Outlook for FY 2019-20

India's economy is poised to grow further in 2019-20, benefiting from lower oil prices and monetary easing as against the previously expected monetary tightening due to lowering inflationary pressures.

IMF has made a forecast that India is likely to grow by 7.5% in the Fiscal Year 2019-20* as against the estimated growth rate of 7.2% in 2018-19, thus continuing to be the world's fastest growing major economy. India is less exposed to a slowdown in global manufacturing trade growth when compared to other major Asian economies like China and other emerging markets. India is poised to keep an upward trajectory and grow at a relatively stable pace in 2019-20 and beyond, even when the other major world economies face slow down.

The estimated growth rate of 7.5% in 2019-20* will be fuelled by policy reforms, rebound in credit, continued robust consumption and investment growth. Lower inflation has been, is and will be a major contributing factor to the growth story. Consumer Price Index (CPI) was 2.57 per cent year-on-year in February of 2019 and has been below 3 per cent in the previous 3 months too as against above 4 percent in the early months of the fiscal year.

According to international Rating Agency, Moody's, the announcement in Interim Budget 2019-20 on direct cash transfer programme for farmers and the middle-class tax relief measures will contribute a fiscal stimulus of about 0.45 per cent of GDP. The growth during 2019-20 will be supported through further realization of efficiency gains from the newly adopted Goods and Services Tax and policy impetus expected in the first year of a new government.

However, a challenging political environment could adversely affect the ongoing reform agenda and economic activity. Additionally, any major headwinds in the global economy such as enhanced trade tensions or supply side shocks in oil could act as a dampener in this growth path. However, healthy domestic consumption is likely to keep the Indian economy growing at a decent pace in the face of possible hindrances.

*Source: Economic Affairs Secretary Govt. of India (February 05, 2019) and International Monetary Fund (January 22, 2019)

Monetary Policy Highlights

During June 2018, in the Second bi-monthly policy of the fiscal year, RBI increased the benchmark Repo Rate by 25 bps to 6.25% to stem the abrupt acceleration in CPI inflation due to firming up of input cost pressures. In the following policy announcement in August, 2018, the Regulator further tightened the Repo Rate by 25 bps to 6.50% gauging uneven global growth and perceived risks to the outlook due to rising trade tensions, uncertainty stemming from Brexit negotiations and volatile crude oil hovering at elevated prices. The Monetary Policy Committee (MPC) continued with its stance of “Calibrated Tightening”. RBI maintained status quo in interest rates in the Monetary Policy Committee meeting of October, 2018, thus surprising the market participants who were expecting another hike. However, within a short time after this, events looked more in control domestically with the headline inflation softening, Crude Oil Prices retreating, Rupee getting stable from new lows coupled with the apt policy of Central Bank to maintain liquidity and the inclination to support growth. Thus, RBI’s policy decision was proved right and thoughtful. RBI revised its CPI inflation projections lower during December, 2018 on account of lower oil prices and lower food inflation. But the medium-term target for headline inflation of 4 per cent on a durable basis was kept intact. After keeping the rate unchanged during the MPC meeting of December, 2018, the MPC under the new Governor Dr. Shaktikanta Das, offered a reduction in the key repo rate by 25 bps to 6.25% in the MPC meeting of February, 2019 and changed the outlook to “Neutral.” This was the first interest rate cut in India in 18 months.

Dividend

The Board of Directors has recommended a Dividend of 12% p.a. on Equity Share Capital and Dividend of 10.50% p.a. on Perpetual Non-Cumulative Preference Share Capital for the year ended March 31, 2019.

Share Capital

The paid-up Share Capital of the Bank as on March 31, 2019 was ₹92.57 Crores.

Operations

Centralization has been adopted by the Bank as it offers greater productivity and reduced operational costs. The Bank firmly believes that it has given the desired results of shoring up the Bank’s operational efficiency. As a result, it has led to better compliance, superior customer service and has gone a long way in optimising cost. During the year 2018-19, the following systems were introduced:

1. DMS (Document Management System)
2. ARU (Account Retention Unit) to retain customers
3. UPI (Unified Payments Interface) - A revolutionary system in digital payments for fund transfer and bill payment

Customer Centric Initiative

During the period 2018-19, the Bank has undertaken the following customer centric measures:

1. UPI (Unified Payments Interface) a mode of fund transfer was introduced in the month of May, 2018. UPI is an initiative taken by NPCI. Through UPI, customers can transfer funds and pay utility bills through any third party application. The USP of UPI is that funds are transferred without entering your card/bank account details, NetBanking password, or even the CVV number. UPI has emerged as a revolutionary step in the world of digital payments, especially for the mobile payments systems.
2. Document Management System enables new account opening forms to move from branches to Centralized Account Opening Department in the form of an image. This, therefore, eliminates the otherwise time consuming physical transportation of Account Opening Forms from branches spread across India to a central location.
3. Variants of Retail Loan products have been introduced to meet customers’ requirements.

Privilege Banking Program

Privilege Banking Program which has been proactively providing premium services to our Privilege Customers for over three years is being geared with new approach and initiatives. The benefits of premium services will now be extended to the family members of our Privilege Customers as part of our Grouping Activity. Many such new, dynamic approaches in line with the market needs are being incorporated for our Privilege base in terms of investment avenues, Digital Banking, CASA Products and Customer Service Excellence.

Legal

The Legal Department ensures that relevant laws, procedures and processes are being followed while conducting day to day, regular business activities so that the risk of inappropriate transaction is avoided. Bank has an in-house legal team of qualified and skilled legal professionals for providing appropriate and timely advice and solutions to carry out regular business activities. The Legal Department also takes care of new enactments/ modifications/ amendments that are carried out from time to time and ensures that the same is being adhered to while performing banking business.

Information Technology

SVC Bank's flagship Core Banking product offers more than 130 modules and comes with 60+ in-built interfaces which facilitate multiple types of transactions including RTGS, NEFT, IMPS, UPI, and others.

As we embrace the Digital Era even more, in alignment with the Digital India stack, SVC Bank remains committed to providing quality services in the digital space.

Security and compliance have been of paramount importance at SVC Bank, and the same is reflected in the multiple number of regulatory as well as internally initiated audits / inspections that have been conducted over the past year. The security controls and measures apply across our Data Centers, Core Banking services, ATM switching environments, as well as the external digital interfaces. We are working towards incorporating a robust FRM solution to help protect and detect fraudulent transactions, in order to keep the customers as well as the Bank more secure.

Wealth Management

The Wealth Management Department provides customers with an array of offerings that are both well-defined and customized to their wealth building needs. The team distributes various third party products like Mutual Funds, E-trade and Bancassurance, through SVC Bank branches. The Wealth Management team acts as a bridge between the branch and the Third party provider, enabling the branch in providing better customer service at a faster turnaround time. The team ensures strict compliance of regulatory guidelines. The Bank added Aditya Birla Health Insurance Co. Ltd. in FY18-19 to its rich roster of third party partners to widen its reach of offerings to all our branches across the country.

Wealth Management Tie-up Partners

Life Insurance	General Insurance	Health Insurance	Mutual Funds
Bajaj Allianz Life Insurance Company Limited	The New India Assurance Company Limited	Cigna TTK Health Insurance Company Limited	HDFC Mutual Fund
Exide Life Insurance Company Limited	Reliance General Insurance Company Limited	Aditya Birla Health Insurance Company Limited	Aditya Birla Sun Life Mutual Fund
	HDFC ERGO General Insurance Company Limited		Reliance Mutual Fund
			DSP Mutual Fund
			Principal Mutual Fund
			Sundaram Mutual Fund

Smart Society Programme (SSP)

The Bank carried forward Smart Society Programme, earnestly, into FY 2018-19. Interactive camps in the health and wealth management space were consistently organized through tie-ups with brands such as Vasan Eye Care, Health Spring, Apex Dental Care clinic and so on. SVC Bank's Smart Society Programme, a platform that organizes unique, benefiting activities for members of housing societies, conducted a total of 750 programmes throughout the year.

Credit

The Bank's Advances portfolio increased to ₹11,500.28 Crores during the Financial Year 2018-19, recording a net increase of ₹1,180.08 Crore (11.43%) from ₹10,320.20 Crores as on March 31, 2018. In the last FY 18-19, the Bank has continued its focus on MSME and priority sector customers to align with the regulatory requirements of lending to priority sector. During the year the Bank has acquired small, medium and large advances comprising of a healthy mix of Micro, Small and Large corporate customers.

Banking Sector in India however, continued to face various micro as well as macro challenges. To address the challenges faced by MSME sector arising out of lingering effects of GST, RBI rolled out a one time restructuring window for GST registered MSME units having a total exposure up to ₹25 Crores. However the overall growth in Banking Industry largely remained subdued in Q1 2018-19, though, it subsequently picked up and peaked in November, 2018 with growth of 15.20%. Last quarter of 2018-19 also clocked healthy growth of 14.4% (up to March 15, 2019) as compared to 11.00% in Q4 2017-18 (As per RBI Monetary policy, April 2019).

RBI has cut its benchmark policy rate in February and changed the policy stance to "neutral" from "calibrated tightening." With inflation expected to be in control, overall prospects for credit offtake for FY 2019-20 appear to be positive.

RETAIL BANKING

Retail Loans

The Bank continued to focus on growing its Retail Loans portfolio. The Retail Loans lending book increased from ₹1,252 Crores to ₹1,662 Crores, reflecting a strong growth of 32.80% and Retail Loan disbursements increased from ₹ 557 Crores to ₹ 751 Crores an increase of 35%. During the year the Bank has provided an additional thrust on loans with higher yields such as Loan Against Property, Doctors Loans, Commercial Property Purchase Loans and Gold Loans, and will continue this focus in the next financial year as well. In spite of the growth in Retail Loans business, the NPA has been under control at 0.69% as compared to 0.60% in the previous year. The Bank continues to increase its book of Home Loans and Vehicle Loans in a highly competitive market in comparison to peer banks and banks from other sectors. The Bank has realigned its credit policies to be competitive in the market and has also worked out region-wise strategies with a focus on Retail Loans off take and increase in yields.

Retail Deposits

Deposit growth was sluggish throughout the year in the Industry. Total Deposits grew by 7.63% of which Term Deposits grossed ₹12,227 Crores. CASA grew by 6.43% to ₹4,036 Crores. The CASA ratio in FY 18-19 was 24.82% which was marginally lower than 25.1% ratio in FY 17-18. The Bank continued its initiatives to target Schools, Colleges, Co-op Housing Societies, Shopkeepers, Traders and Corporates for their accounts. To increase visibility and footfalls, Health camps were conducted by the Bank at various branches through its tie-up partners.

Digital Banking

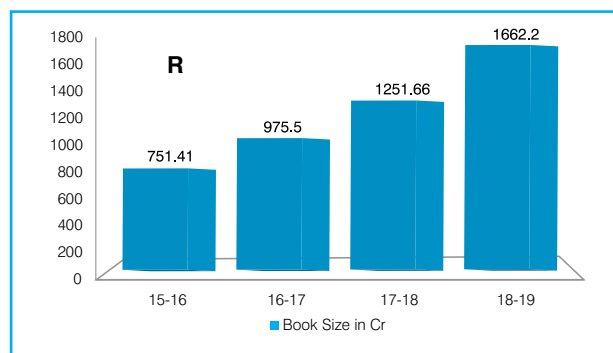
SVC Bank has expanded its digital deliveries into various key touchpoints/ mediums viz. Debit Cards, Internet Banking - NEFT, RTGS, Mobile App, IMPS, BBPS and UPI. The Bank is equipped to coach and graduate its customers to become digitally savvy and use the digital mediums for day-to-day transactions. The digital channels have seen an encouraging growth curve.

Products and Segments (P&S) Cell

The Products and Segments Cell was formulated last year and has played a vital role in aligning the various Retail Lending and Deposits Products with the market. P&S Cell has customized existing products to suit the requirements of the customers and has introduced new variants in Housing, revamped the Gold Loan Product and introduced Consumer Durables Loan. Digital initiatives have been increased, with our Bank providing the UPI platform to our customers.

Post Sanction Monitoring (PSM) Cell

Post Sanction Monitoring (PSM) Cell has been playing a pivotal role in improving overall health of Credit Portfolio of the Bank. The Credit Monitoring Policy covers the entire gamut of evaluating the loan book continuously considering the sensitivity of the Credit portfolio. For streamlining the Bank's processes and operational controls and in order to ensure a healthy advances portfolio, PSM Cell brings out qualitative improvements in Credit Administration. It ensures systematic sequencing of activities such as execution of documents, creation of securities, registration of charges and analyzing and reviewing operational data for detection of earlier weaknesses and early warning signals to contain NPAs.



Credit Marketing

Credit Marketing Department undertakes acquisition of MSME and Large Corporate borrowers through marketing of wholesale credit products. The Department has made significant contribution to the growth in MSME and Large Corporate Credit portfolio of the bank through various innovative marketing strategies and tools. In addition to sourcing of wholesale credit leads, the department in co-ordination with branches has arranged various industrial meets to create awareness about the bank and its wide range of Wholesale / Retail banking products.

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 has completed its tenth year of independent foreign exchange operations in 2018-19. In these ten years, the foreign exchange turnover has seen a ten fold rise and is still growing rapidly.

In order to address the global aspirations of clients, International Banking Division has made swift key arrangements with many international banks spread across the continents. We can exchange secured and fast financial transactions with these banks and institutions. The Bank executed various Forex transactions across products and geographies through its global banking partner network. At present, the Bank has Foreign currency Nostro Accounts in seven major currencies namely USD, GBP, EUR, JPY, CHF, AUD and AED. The Bank also has arrangements to send remittances in other well traded currencies through its correspondent banking network. Apart from Non Resident External (NRE) and Non Resident Ordinary (NRO) deposits in Indian Rupees, the Bank accepts Foreign Currency Non Resident (FCNR) and Resident Foreign Currency (RFC) Deposits in the seven currencies in which the Bank maintains Nostro Accounts.

The Bank offers entire gamut of products to facilitate smooth, efficient and hassle-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 variety of products and services including Foreign Currency Term Loans, Pre Shipment and Post Shipment Finance in Foreign Currencies, Correspondent Banking arrangements with banks worldwide etc., which are 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 provided by the Bank.

Tie-up arrangements with Thomas Cook (I) Ltd. and Pheroze Framroze & Co. Pvt. Ltd. are in place for quick and hassle free procurement of Foreign Currency, Travellers' Cheques and Prepaid International Debit Cards. The Bank has a tie-up arrangement with Thomas Cook (I) Ltd. for sale of Multi Currency Forex Travel Card on an agency model. Under this arrangement, the Bank offers 9 different currencies on a single card facilitating Resident Indians to carry foreign exchange abroad across all purposes under Liberalised Remittance Scheme as per FEMA Limits. The Bank's agreements with Thomas Cook (I) Ltd. - Principal Agents for Money Gram and with UAE Exchange LLC - well known International Money Transfer agencies facilitate persons staying abroad to send money to their near and dear ones through any of our branches which make the payments instantly.

Treasury Operations

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 put in place a Treasury Policy which is reviewed from time to time in accordance with guidelines issued by the RBI. Investment operations, funds and liquidity management operations are reviewed by the Investment Committee and by the Executive Committee for Accounts & Investments 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.

During the year 2018-19, the Bank's Treasury continued to prudently manage the funds and operations in the security segments, optimizing yield on portfolio while managing risks emanating from the market volatility well within the Regulatory Framework. Treasury successfully weathered the high interest rate regime for most part of the year balancing between interest income and profits to add to the bottom line and saving the Mark to Market fluctuations. Diversification across instruments enabled the Bank to avoid concentration risk and maintain sufficient liquidity. The Bank's investment portfolio was efficiently managed with the objective of minimizing the market risk as far as possible and at the same time earning decent returns on our investments.

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 July 9, 2015 for reporting under FATCA.

India has also joined the Multilateral Competent Authority Agreement (MCAA) on June 3, 2015 for reporting to countries other than the USA, under the Common Reporting Standard (CRS).

In accordance with the above mentioned agreements, Financial Institutions are required to identify Reportable Accounts by carrying out due diligence procedures.

The Bank has been prompt in acting on the directives of the competent regulatory authorities regarding FATCA & CRS and has been obtaining self declarations under FATCA/CRS from its customers.

The 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 for every annual reporting by 31st May, each year.

NPA and Recovery

Like all other banks, there were challenges faced in the recovery of NPAs. However, on account of the prompt and timely action being initiated by the Bank's Recovery Team, the Stressed Assets were resolved, before slipping into NPA. Further, as regards the NPA of the Bank, Recovery Team has taken prompt actions and made conscious efforts to recover NPA due to which, the Bank's Gross NPA stood at ₹402.77 Crores at the end of March 31, 2019 amounting to 3.50% of Gross Advances of the Bank. The Bank has also made requisite provisions in respect of NPAs as per the extant guidelines of the Reserve Bank of India, pursuant to which, the Bank's percentage of Net NPAs to the Net Advances is 1.90% for the year ending March 31, 2019.

Also, due to the appropriate actions taken by the Recovery Team, the Bank was successful in taking legal possession of a few of the secured assets. The Bank expects to recover the dues from the defaulting borrowers by proceeding against their secured assets.

Anti-Money Laundering (AML)

Anti-Money Laundering and combating of financing of terrorism plays a crucial role to protect the Bank from misusing its business channels for money laundering activities. The Bank is committed to highest standards of Anti-Money Laundering compliance by adopting an effective Anti-Money Laundering Policy which has been formulated and approved by the Board of Directors. The practices are continuously monitored and strengthened as per relevant laws. The Bank utilises in-house software for generation and analysis of reports. Guidance is provided to employees through training sessions. The Bank has submitted all the statutory reports to FIU-India (Financial Intelligence Unit) in accordance with relevant laws within prescribed time limit.

Branch Expansion

Bank has decided to consolidate its operations to optimize the utilization of its existing Branch Network. The Bank's branch strength as on March 31, 2019 stood at 198 and ATM Network stood at 211 (Offsite - 5 & Onsite - 206). RBI is reviewing the policy regarding the overall management and controls to be put in Co-operative Banks and is likely to come out with a broad framework for the betterment of Co-operative Banking structure in general. Once the structures are in place, our Bank will look forward to expand its network to other locations, either through organic or inorganic growth.

Human Resources Management (HRM)

Human Resources Management has been a vital strategic partner in supporting the growth of the Bank and it has played a crucial role in the development and alignment of Bank's goals and objectives embedded with organisational values in a highly volatile banking environment. It has been in the frontline in adopting the best HR practices and policies in creating a highly efficient and agile workforce.

HRM actively promotes ethical work culture and develops strong leadership ingrained with high morale and professional ethics in making the Bank an undisputed leader in the co-operative banking sector.

It seamlessly manages an effective workforce by recruiting, selecting, developing, appraising, compensating and promoting the employees of the Bank. HRM has been able to restrict attrition, deploy talent according to changing needs, mentor and guide employees in career planning and have a robust Performance Management System for career progression and succession planning.

Various employee engagement activities have been conducted during the year by engaging employees in creating an energetic work culture resulting in motivated employees with higher involvement and contribution towards organisational goals.

Training and Development

Imparting updated functional and specialized training with effective learning and development delivery mechanisms has become imperative in the present competitive and swiftly altering scenario of banking industry. The Bank is focused in knowledge disseminating and creating learning experiences while training and developing employees with adequate knowledge, requisite skill sets and effective leadership tools for enhanced performance.

During FY 2018-2019, various internal training programs were conducted in the areas of Statutory Compliances, Customer Service, Products and Services offered by the Bank, Cash Management by Cashiers, Gold Appraisal, Credit Appraisal, Legal Documentation, NPA Management & Recovery, Information Security Awareness, Forex, Induction/Orientation Programs, Refresher Courses etc. This year the Bank engaged services of Franklin Covey Training and Consulting LLP to conduct Leadership Workshops for Executives. Employees were also nominated for training programs on Cash and Currency Management, Digital Marketing, KYC-AML, Foreign Exchange, Treasury, Audit, Compliance Management, Business Analytics, Communication Skills, Card Payment Systems, GST, etc. conducted by RBI, CAFRAL, FEDAI, NIBM, FIU-IND, etc.

Integrated Risk Management (IRM) Cell

The Bank is managing and reducing risks which play a crucial role in achieving long-term financial security and success. The Bank has Integrated Risk Management Department independent from operations & business units. For assessing Credit Risk, Bank has full-fledged Credit Risk Rating/scoring system. Credit Concentration Limits are reviewed quarterly. Risk Based Pricing helps in better pricing decisions. Rating Migration reports are prepared for tracking the asset health code. Operation Risk in various banking areas is assessed & mitigations are suggested. 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.

Compliance Cell

Considering the importance of the compliance function, Bank has set up 'Compliance Cell' with effect from March, 2018.

The significance of compliance function lies in ensuring strict observance of all statutory guidelines issued through various legislations as applicable to Co-operative Banks.

The Compliance Cell aims at ensuring compliances with respect to various provisions, enactments, policies, and framework prescribed by the regulatory / statutory authorities from time to time, so as to prevent Financial Loss or Loss of Reputation.

The Bank is also in the process of implementing Compliance Software with a view to effectively monitor compliances towards fulfilment of regulatory mandates.

Audit & Inspection

Audit function plays a crucial role in the ongoing maintenance and assessment of the Bank's internal control, risk management and governance systems and processes. It provides assurance to the Board of Directors and Senior Management on the quality and effectiveness of the Bank's internal controls, risk management and governance systems and processes.

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 core areas of Branch Banking and Departments' functions. It is aimed at ensuring adherence to laid down systems and procedures with an objective to safeguard the interest of the Bank. Audit & Inspection Department is instrumental in devising new areas and methods for conducting audits.

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, which are empanelled after thoroughly scrutinizing their profiles. As an ongoing process to improve the quality of audit and compliance, training programs for Branch Officials are conducted from time to time by Audit & Inspection Department Officials.

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

Marketing and Corporate Communications (MCC)

Marketing and Corporate Communications Department's core objective in FY 2018-19 was to accentuate visibility and brand awareness of SVC Bank and its branches cost effectively. In order to accomplish that, events of various scales were designed and executed, targeting influential customer segments thereby building leads that would directly aid business growth. Bank organised events at a local level which were integrated with Online Digital Platforms through Geo-targeting to increase branch awareness and brand presence. Marketing and Corporate Communications Department also undertook brand engagement by sharing relevant E-mailers and SMSes with customers, while also focusing on Branch Branding and providing Marketing Collateral Support to branches.

Board of Directors

The Board of Directors of SVC Co-operative Bank Ltd. comprises of 15 members, including Managing Director, having varied Banking experience in several fields like Credit, Accounting, Audit and Investigation, Logistics and Human Resources, Information Technology, Legal, Business Management, Engineering etc. and are constantly guiding and supporting the management to achieve all the goals and objectives of the Bank.

The Board of Directors met regularly during FY 2018-19. The Board met 26 times during the year, with an average attendance of over 85% of the directors. The Various Committees of the Board, namely, The Administrative Committee, The Executive Committee (for Accounts and Investment, Retail Loans and Distribution/ Information Technology), Loans Committee and Audit Committee also met regularly. There were, in all, 12 meetings of the Administrative Committee, 37 meetings of the Executive Committee, 54 meetings of the Loans Committee and 12 meetings of the Audit Committee.

Change at Board Level

The members were informed about the Election of new Board of Directors in 112th Annual Report vide agenda item number 8. Accordingly, the result of the Election was announced by Returning Officer Mr. Subhash Patil in 112th Annual General Meeting and below members were declared as the Board of Directors of SVC Co-operative Bank Ltd. for a period of 5 years from 2018-19 till 2023-24.

1. Shri. Vinod G. Yennemadi (General Constituency)
2. Shri. Udaykumar P. Gurkar (General Constituency)
3. Shri. Raghunandan U. Bangalorekar (General Constituency)
4. Shri. Prakash A. Bijoor (General Constituency)
5. Shri. Durgesh S. Chandavarkar (General Constituency)
6. Shri. Sunil S. Gokarn (General Constituency)
7. Shri. Girish R. Karnad (General Constituency)
8. Shri. Uday S. Koppikar (General Constituency)
9. Shri. Ravindra K. Kulkarni (General Constituency)
10. Shri. Arun D. Mavinkurve (General Constituency)
11. Smt. Smita P. Mavinkurve (Women Constituency)
12. Shri. Gautam K. Mudbhatkal (General Constituency)
13. Smt. Maitreyi S. Sanadi (Women Constituency)
14. Shri. Pramod D. Shedde (General Constituency)
15. Shri. Rubab N. Tadvī (SC/ST Constituency)

Further, the first Board Meeting of newly elected Board of Directors was held on Friday, 22nd June, 2018 at 7.30 p.m. wherein, Mr. Vinod G. Yennemadi was unanimously declared as the Chairman and Mr. Udaykumar P. Gurkar was unanimously declared as the Vice Chairman of the Bank for the period of 5 years i.e. from 2018-19 to 2023-24.

Later, during the year, Shri Gautam Mudbhatkal resigned as a member of the Board w.e.f. 16th August, 2018 for personal reasons.

Amendments to the Bye-law

The Board of Directors, likes to propose the amendments to the Bye-law as described in Annexure A to the Annual Report, which will be subject to the approval from Central Registrar of Co-operative Societies, New Delhi.

Corporate Governance

The Board of Directors of SVC Bank is committed to ensure long term economic and enterprise value for its shareholders. In this pursuit, the Bank is committed to achieve the highest standards of corporate governance and takes due care to ensure achievement of corporate objectives through effective decision making, compliance of statutory and legal mandates, strong commitment to values and ethical conduct of business.

Corporate Social Responsibility (CSR)

SVC Bank, as a corporate entity, contributes to social welfare by supporting NGOs and other similar charitable institutions. The Bank, in FY 2018-19, participated in numerous noble causes to support women empowerment, cancer patients, specially-abled children, visually impaired individuals, and patients suffering from non-communicable diseases.

Deposit Insurance

The Bank has been regularly paying premium to Deposit Insurance and Credit Guarantee Corporation (DICGC).

Awards Won in FY 2018-19

- Maharashtra Best Employer Awards - 2018 by World HRD Congress
- Special Award - Excellent Performance In NFS ATM Network & CTS at National Payment Excellence Awards 2017 - NPCI
- Indian Affairs Most Promising & Best Managed Co-operative Bank Award 2018 at the 9th Annual India Leadership Conclave & Indian Affairs Business Leadership Awards, 2018
- Best Urban Co-operative Bank Award 2017-18 by The Brihan Mumbai Nagari Sahakari Banks Association Ltd., Mumbai

Tribute to Departed Souls

The Board of Directors and Management express their profound grief at the sad demise of two of our worthy employees namely Rajendra Ramchandra Bandal, Manager, Bhosari Branch, and Pratibha Sachin Balgi, Manager, Gamdevi Branch.

Proposed Appropriations of Net Profit

			(Amt. in ₹)
Particulars	2018-19	2017-18	
Profit for last year b/f	3,00,24,338.72	2,60,91,850.95	
Net Profit for the year	1,40,01,15,153.21	1,32,01,34,487.77	
Profit available for Appropriation	1,43,01,39,491.93	1,34,62,26,338.72	
Less: Proposed Appropriations			
Statutory Reserve Fund	35,25,00,000.00	33,25,00,000.00	
Proposed Dividend @ 12%	9,65,00,000.00	9,65,00,000.00	
Proposed Dividend @ 10.50% on PNCPS shares	1,30,00,000.00	1,30,00,000.00	
Contingency Reserve	14,05,00,000.00	13,25,00,000.00	
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	
Bad & Doubtful Debts Reserve	15,85,00,000.00	30,76,00,000.00	
Education Fund	1,40,02,000.00	1,32,02,000.00	
Ex-gratia to Staff	24,90,00,000.00	23,50,00,000.00	
Investment Fluctuation Reserve	2,66,00,000.00	1,05,00,000.00	
Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961	14,00,00,000.00	10,65,00,000.00	
Special General Reserve	19,15,00,000.00	-	
Development Fund	-	5,89,00,000.00	
Balance of Net Profit Carried Forward	4,00,37,491.93	3,00,24,338.72	

Acknowledgement

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

The Board records its appreciation for the unstinted cooperation extended by the officers of the Reserve Bank of India, especially the DCBS (Department of Co-operative Bank Supervision) and DCBR (Department of Co-operative Bank Regulation) 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 valuable support in all the endeavours and initiatives of the Bank.

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

For and on behalf of the Board of Directors,

Place : Mumbai
Date : May 8, 2019

Vinod G. Yennemadi
Chairman

REGISTERED OFFICE

SVC Tower,
Jawaharlal Nehru Road,
Vakola, Santacruz (East),
Mumbai - 400055

DATE OF REGISTRATION	December 27, 1906.
NO. & DATE OF R.B.I. LICENCE	UBD.MH.402 P
	August 24, 1984

(₹ in Crores)

Items	As on March 31, 2019
No. of Branches	198
Membership:	
No. of Regular Members	1,75,564
No. of Nominal Members	9,202
Paid up Share Capital	92.57
Equity Share Capital	80.71
Perpetual Non Cumulative Preference Share Capital	11.86
Total Reserves and Funds	1,497.83
Deposits:	
Current	974.85
Savings	3,061.24
Term	12,227.42
Total	16,263.51
Advances:	
Secured	11,473.77
Unsecured	26.51
Total	11,500.28
Priority Sector	45.11%
Of which Total Percentage to Weaker Section	1.62%
Overdues	422.84
Investments	4,605.93
Profit	140.01
Working Fund	18,539.15
Total Staff	2,562

Independent Auditor's Report For The Year Ended 31st March, 2019

(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 **SVC Co-operative Bank Limited** as at **31st March, 2019**, which comprise the Balance Sheet as at **31st March, 2019**, 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. The returns of 113 branches audited by us are incorporated in these financial statements and also 85 branches audited by Concurrent branch auditors. Since all the branches are subjected to either statutory or concurrent audit, the matter of submission of details of percent of advances /deposits /interest income / interest expense of unaudited branches is not applicable.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with provisions of The Banking Regulations Act, 1949, Multi State Co-operative Societies Act, 2002 and The Multi State Co-operative Societies Rules, 2002 (as applicable), the guidelines issued by the Reserve Bank of India and The Central Registrar of Co-operative Societies and accounting principles generally accepted in India so far as applicable to Banks. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation 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 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.

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 but not for the purpose of expressing an opinion on effectiveness of the Bank's internal control. 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 aforesaid financial statements 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, the Multi State Co-operative Societies Act, 2002 and Multi State Co-operative Societies Rules, 2002 and guidelines issued by Reserve Bank of India and the Central Registrar of Co-operative Societies, in the manner so required 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, 2019;
 - (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 the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms "A" and "B" respectively of the 3rd schedule to the Banking Regulation Act, 1949
8. As required by section 73(4) of the Multi State Co-operative Societies Act, 2002, 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) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches / offices not visited by us.
- (c) As required by Section 30(3) of the Banking Regulation Act, 1949, we further report that the transactions of the Bank which came to our notice have been within the powers of the Bank.
- (d) 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.
- (e) The reports on the accounts of the branches audited by branch auditors have been forwarded to us and have been properly dealt with by us in preparing this Report.
- (f) The accounting standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to Banks.
9. In addition to para 8 above as required by Rule 27(2)(d) and (e) of the Multi State Co-operative Societies Rules, 2002 we further report that:
- (i) In our opinion and according to information and explanations given to us, we have not noticed any material impropriety or irregularity in the expenditure or in the realization of money due to the bank;
- (ii) In our opinion and according to information and explanations given to us, the guidelines issued by the Reserve Bank of India have generally been adhered to. Since the Bank has neither accepted deposits nor received subsidy from National Bank for Agriculture and Rural Development, our comments regarding adherence of guidelines issued by the said Bank are not called for.
10. As required by Rule 27(3) (a) to (f) of the Multi State Co-operative Societies Rules, 2002 we give in the annexure, a schedule on the matters specified in the said Rule.
11. The Bank has been awarded Audit Class "A" for the year ended on 31st March 2019.

For **M/s YARDI PRABHU & ASSOCIATES LLP**
CHARTERED ACCOUNTANTS
FRN. NO. 111727 W / W100101

PLACE: MUMBAI
DATED: 08.05.2019

(V. S. PRABHU)
PARTNER
M. NO. 41497

ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

(As referred in Clause 10 of our report of even date as on 31st March, 2019)

As required by the Rule 27(3) of the Multi-State Co-operative Rules, 2002, we report on the matters specified in clauses (a) to (f) of the said Rule to the extent applicable to the Bank.

- (a) During the course of our audit, we have generally not come across transactions which appear to be contrary to the provisions of the Act, the Rules or the Bye-Laws of the Bank.
- (b) During the course of our audit, we have not come across material and significant transactions which appear to be contrary to the guidelines issued by the Reserve Bank of India. Since the Bank has neither accepted deposits nor received subsidy from National Bank for Agriculture and Rural Development, our comments regarding transactions contrary to the guidelines issued by the said Bank are not called for.
- (c) The following monies due to the Bank appear to be doubtful of recovery. (Advances categorized as doubtful and loss assets as per prudential norms are considered as doubtful of recovery).

Category	Amount Outstanding as on 31.03.2019 (₹ in Crores)
Doubtful Assets	223.73
Loss Assets	14.18
Total	* 237.91

*A provision of ₹157.14 Crores has been made against the above advances, besides these assets are also backed by tangible security valuing ₹ 258.10 crores.

- (d) As per the information provided to us and to the best of our knowledge, the following credit facilities have been sanctioned by the Bank to the members of the Board or their relatives:

(Amount in ₹)

Particulars	Amount outstanding	Security Value	Overdues, if any
Fund Based	NIL	NIL	NIL
Non Fund Based	NIL	NIL	NIL

- (e) During the course of our audit, we have generally not come across any violations of guidelines, conditions etc. issued by the Reserve Bank of India. Since the Bank has neither accepted deposits nor received subsidy from National Bank for Agriculture and Rural Development, our comments regarding violations of guidelines issued by the said Bank are not called for.
- (f) To the best of our knowledge, no other matters have been specified by The Central Registrar of Co-operative Societies, which require reporting under this Rule.

For **M/s YARDI PRABHU & ASSOCIATES LLP**
CHARTERED ACCOUNTANTS
FRN. NO. 111727 W / W100101

PLACE: MUMBAI
DATED: 08.05.2019

(V. S. PRABHU)
PARTNER
M. NO. 41497

Balance Sheet as at 31st March, 2019

(₹ in lakhs)

Sr. No.	CAPITAL AND LIABILITIES	Schedule	As at 31-Mar-19	As at 31-Mar-18
1.	SHARE CAPITAL	1	9,257	9,335
2.	RESERVE FUND & OTHER RESERVES	2	1,49,783	1,42,162
3.	DEPOSITS AND OTHER ACCOUNTS	3	16,26,351	15,10,872
4.	BORROWINGS	4	39,602	30,999
5.	BILLS FOR COLLECTION		33,540	29,982
	BEING BILLS RECEIVABLE (As per Contra)			
6.	BRANCH ADJUSTMENT		628	-
7.	OVERDUE INTEREST RESERVE-I		1,488	1,349
8.	OVERDUE INTEREST RESERVE-II (As per Contra)		10,746	8,903
9.	INTEREST PAYABLE		2,163	1,582
10.	OTHER LIABILITIES	5	63,871	44,905
11.	PROFIT & LOSS ACCOUNT		400	300
	TOTAL		19,37,829	17,80,389
	CONTINGENT LIABILITIES		78,407	122,724
	NOTES TO ACCOUNTS FORM PART OF ACCOUNTS	15		

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

V. S. PRABHU
PARTNER,
M NO 41497
STATUTORY AUDITORS

D. J. PENDSE
Chief Financial Officer

U. P. GURKAR
Vice-Chairman

Place : Mumbai
Dated : May 8, 2019

Balance Sheet as at 31st March, 2019

(₹ in lakhs)

Sr. No.	PROPERTY AND ASSETS	Schedule	As at 31-Mar-19	As at 31-Mar-18
1.	CASH	6	80,242	1,09,074
2.	BALANCES WITH OTHER BANKS	7	37,593	58,165
3.	MONEY AT CALL & SHORT NOTICE		35,059	1,043
4.	INVESTMENTS	8	4,60,593	4,27,828
5.	ADVANCES	9	11,50,028	10,32,020
6.	INTEREST RECEIVABLE			
	a) on Investments & Staff housing loans	10	11,740	11,921
	b) on Advances-II		10,746	8,903
7.	BILLS RECEIVABLE		33,540	29,982
	BEING BILLS FOR COLLECTION (As per Contra)			
8.	PREMISES	11	56,568	57,614
9.	FURNITURE & FIXTURES	12	3,152	3,435
10.	OTHER FIXED ASSETS	13	5,367	4,841
11.	OTHER ASSETS	14	50,272	32,009
12.	BRANCH ADJUSTMENT		-	233
13.	DEFERRED TAX ASSET		2,929	3,321
	TOTAL		19,37,829	17,80,389

A. E. VENUGOPALAN
Managing Director

V. G. YENNEMADI
Chairman

Profit and Loss Account for the year ended 31st March 2019

		(₹ in lakhs)	
Sr. No.	EXPENDITURE	Year ended 31-Mar-19	Year ended 31-Mar-18
1	Interest on Deposits	95,685	92,640
2	Interest on Borrowings	2,926	3,289
3	Salaries and Allowances	16,451	15,747
4	Directors Fees, Travelling and Conveyance	79	90
5	Rent Rates Taxes, Service Charges, Insurance and Lighting	7,087	6,758
6	Legal and Professional Charges	981	827
7	Postage Telegrams and Telephone Charges	105	108
8	Travelling and Conveyance	206	183
9	Audit Fees	279	264
10	Repairs and Maintenance	1,893	1,634
11	Depreciation on Fixed Assets	2,022	2,221
12	Premium on Securities amortised	476	401
13	Loss on Sale of Securities	788	1,245
14	Printing and Stationery	311	364
15	Advertisement	157	167
16	Loss on Sale of Assets	106	49
17	Loss on Sale of Loan Assets to ARCs	2,797	333
18	Networking Expenses	577	434
19	Sundry Expenses	3,125	2,933
20	Bad debts Written Off	2,438	1,992
PROVISIONS AND CONTINGENCIES for			
A)	Gratuity Payable to Staff	785	800
B)	Bad & Doubtful Debts	3,215	3,900
C)	Contingent Provision against Standard Assets	194	13
D)	Leave Encashment	855	700
Income-Tax Expenses:			
	Current Tax	4,825	
	Less: Excess Provision Written Back	(243)	
	Deferred Tax	392	(1,231)
21	NET PROFIT FOR THE YEAR	14,001	13,201
TOTAL		1,62,513	1,54,562

Notes to accounts form part of accounts-schedule 15

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

V. S. PRABHU
PARTNER,
M NO 41497
STATUTORY AUDITORS

U. P. GURKAR
Vice-Chairman

Place : Mumbai
Dated : May 8, 2019

Profit and Loss Account for the year ended 31st March 2019

[illegible]

A. E. VENUGOPALAN
Managing Director

V. G. YENNEMADI
Chairman

Profit and Loss Appropriation Account for the year ended 31st March 2019

(₹ in lakhs)

EXPENDITURE	Year ended 31-Mar-19	Year ended 31-Mar-18
Appropriations		
Statutory Reserve Fund	3,525	3,325
Proposed Dividend @ 12%	965	965
Proposed Dividend @ 10.50% on PNCPS shares	130	130
Contingency Reserve	1,405	1,325
Charitable & Co-operative Purposes		
Staff Welfare	30	30
Member Welfare	50	50
Public	-	20
Bad & Doubtful Debts Reserve	1,585	3,076
Education Fund	140	132
Ex-gratia to Staff	2,490	2,350
Investment Fluctuation Reserve	266	105
Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961	1,400	1,065
Special General Reserve	1,915	-
Development Fund	-	589
	13,901	13,162
NET PROFIT CARRIED TO BALANCE SHEET	400	300
TOTAL	14,301	13,462

NOTES TO ACCOUNTS FORM PART OF ACCOUNTS-SCHEDULE 15

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

V. S. PRABHU
PARTNER,
M NO 41497
STATUTORY AUDITORS

U. P. GURKAR
Vice-Chairman

Place : Mumbai
Dated : May 8, 2019

Profit and Loss Appropriation Account for the year ended 31st March 2019

(₹ in lakhs)		
INCOME	Year ended 31-Mar-19	Year ended 31-Mar-18
Profit Brought Forward	14,001	13,201
Profit of last year	300	261
TOTAL	14,301	13,462

A. E. VENUGOPALAN
Managing Director

V. G. YENNEMADI
Chairman

Schedules

(₹ in lakhs)

Particulars	As at 31-Mar-19	As at 31-Mar-18
SCHEDULE 1 - CAPITAL		
Authorised Capital		
20,00,00,000 Shares of ₹ 25/- each	50,000	50,000
50,00,00,000 PNCPS of ₹ 10/- each	50,000	50,000
Issued, Subscribed and Paid-up Capital		
i) 3,21,22,726 (P.Y. 3,24,35,958) Shares of ₹ 25/- each	8,031	8,109
ii) Paid-up Capital of Acquired Bank (Bangalore Central Co-operative Bank Ltd)	40	40
iii) Perpetual Non-Cumulative Preference Share Capital (PNCPS) 1,18,59,500 (P.Y.1,18,59,500) shares of ₹ 10/- each	1,186	1,186
Total	9,257	9,335
SCHEDULE 2 - RESERVES		
i Statutory Reserve Fund	35,636	32,046
ii Building Fund	18,099	18,099
iii Special Contingency Reserve	-	30
iv Contingency Reserve	12,726	11,291
v Reserve Fund BCCB	117	118
vi General Reserves	639	641
vii Special General Reserve	5,474	1,000
viii Investment Fluctuation Fund	-	500
ix Investment Fluctuation Reserve	4,334	4,068
x Dividend Equalisation Fund	101	87
xi Contingent Provision against Standard Assets	5,672	5,478
xii Revaluation Reserve	39,628	41,081
xiii Special Reserve u/s.36 (1) (viii) of Income Tax Act, 1961	9,830	8,430
xiv Development Fund	-	2,059
xv Contingent provision against depreciation in investment	148	148
xvi Bad and Doubtful Debts Reserves	16,251	16,422
xvii BDDR (ARC)	1,029	563
xviii Charities Fund (Public)	99	101
Total	1,49,783	1,42,162
SCHEDULE 3 - DEPOSITS AND OTHER ACCOUNTS		
I. Current Deposits		
i) Individuals	83,250	73,717
ii) Other societies	14,235	13,029
Total	97,485	86,746
II. Savings Deposits		
i) Individuals	2,87,082	2,74,301
ii) Other societies	19,042	18,181
Total	3,06,124	2,92,482

Schedules

(₹ in lakhs)

Particulars	As at 31-Mar-19	As at 31-Mar-18
III. Term Deposits		
i) Individuals	8,32,181	8,15,658
ii) Other societies	3,69,707	2,96,081
Total	12,01,888	11,11,739

IV. Matured Deposits	20,854	19,905
Total (I+II+III+IV)	16,26,351	15,10,872

SCHEDULE 4 - BORROWINGS

i) Borrowings from National Housing Bank	-	-
ii) Long Term (Subordinated) Deposits	39,602	30,999
Total	39,602	30,999

SCHEDULE 5 - OTHER LIABILITIES

i Bills Payable	1,206	990
ii Unclaimed Dividends	210	199
iii Drafts Payable	368	439
iv Bonus & Ex-gratia	2,747	2,494
v Pay orders Issued	3,919	3,984
vi Provision for Income Tax & FBT	14,150	24,442
vii Interest / Commission received in advance	1,219	1,774
viii Leave Encashment	2,973	2,687
ix Sundries	6,274	4,885
x Securities Deliverable under RBI Reverse Repo A/c	27,500	-
xi Sundry Liabilities (Interest capitalisation)	443	378
xii ECGC Claim Received	406	406
xiii Provision for Amortisation of Investment	25	33
xiv Proposed Dividend	1,095	1,095
xv Provision towards Other Doubtful Assets	380	299
xvi Gratuity	956	800
Total	63,871	44,905

SCHEDULE 6 - CASH

i) Cash in Hand	12,611	10,395
Current Deposits		
i) Balances with Reserve Bank of India	67,546	98,441
ii) Balances with State Bank of India & its Subsidiaries	-	238
iii) Balances with State Co-operative Banks	85	-
iv) Balances with District Central Co-operative Banks	-	-
Fixed Deposits		
i) Fixed Deposits with SBI and subsidiaries	-	-
Total	80,242	1,09,074

Schedules

(₹ in lakhs)

Particulars	As at 31-Mar-19	As at 31-Mar-18
SCHEDULE 7 - BALANCES WITH OTHER BANKS		
i) Current Deposits with Private and Nationalised Banks	2,078	4,675
ii) Current Deposits with Banks abroad	457	307
iii) Fixed Deposits with Private & Nationalised Banks	35,058	53,183
Total	37,593	58,165
SCHEDULE 8 - INVESTMENTS		
i) Government Securities	4,06,104	379,165
(FV=₹ 402,571.50 lakhs, MV=₹ 406,126.40 lakhs)		
ii) Other Approved Securities		-
iii) Shares	32	32
(FV=₹ 13.87 lakhs, MV = ₹ 58.48 lakhs)		
iv) Bonds of P.S.U.	51	51
(FV=₹ 53.00 lakhs, MV=₹ 50.74 lakhs)		
v) Others		
1) Certificate of Deposits	37,778	35,723
(FV=₹ 40,000.00 lakhs, MV=₹ 37,777.93 lakhs)		
2) Security Receipts	16,628	12,857
(FV=₹ 16,628.14 lakhs, MV=₹ 16,794.29 lakhs)		
Total	4,60,593	4,27,828
SCHEDULE 9 - ADVANCES		
I) Short Term Loans, Cash Credit, Overdraft, Bills Discounted	4,57,085	4,67,686
Of which, secured against		
a) Govt. & Other approved Securities	1,327	1,152
b) Other Tangible Securities (Including ₹ NIL against endorsements / acceptances by Banks)	4,55,757	4,66,533
c) Unsecured Advances / Surety Loans with or without Collateral Securities	1	1
Of the Short Term advances, amount due		
from individuals ₹ 25,283.34 lakhs (P.Y.-₹ 22,220.78 lakhs)		
Of the Short Term advances amount		
Overdue ₹ 26,140.43 lakhs (P.Y.-₹ 23,659.40 lakhs)		
Considered Bad & Doubtful of recovery		
(Fully Provided for) ₹1,511.84 lakhs (P.Y.-₹ 208.02 lakhs)		
II) Medium Term Loans of which, Secured against	66,231	58,618
a) Govt. & Other approved Securities	113	162
b) Other Tangible Securities (Including ₹ NIL against endorsements / acceptances by Banks)	63,978	56,605

Schedules

(₹ in lakhs)

Particulars	As at 31-Mar-19	As at 31-Mar-18
c) Unsecured Advances / Surety Loans with or without Collateral Securities	2,140	1,851
Of the Medium Term advances, amount due from individuals ₹ 26,104.46 lakhs (P.Y.-₹ 21,105.42 lakhs)		
Of the Medium Term advances amount Overdue ₹ 4,563.51 lakhs (P.Y.-₹ 4,661.05 lakhs)		
Considered Bad & Doubtful of recovery (Fully Provided for) ₹ 87.45 lakhs (P.Y.-₹ 40.63 lakhs)		
III) Long Term Loans of which, Secured against	6,26,712	5,05,716
a) Govt. & Other approved Securities	46	22
b) Other Tangible Securities (Including ₹ NIL against endorsements / acceptances by Banks)	6,26,156	5,05,329
c) Unsecured Advances / Surety Loans with or without Collateral Securities	510	365
Of the Long Term advances, amount due from individuals ₹ 1,67,948.23 lakhs (P.Y.=₹ 1,42,015.90 lakhs)		
Of the Long Term advances amount Overdue ₹ 11,580.21 lakhs (P.Y.=₹ 9,838.10 lakhs)		
Considered Bad & Doubtful of recovery (Fully Provided for) ₹ 254.36 lakhs (P.Y.=₹ 237.68 lakhs)		
Total	11,50,028	10,32,020

SCHEDULE 10 - INTEREST RECEIVABLE

i) On Investments	9,483	10,095
ii) On Margin money with CCIL	-	4
iii) On Staff Housing Loans	2,257	1,822
Total	11,740	11,921

SCHEDULE 11 - PREMISES

GROSS BLOCK		
At Original cost	72,633	72,631
Additions during the year	724	2
Deductions during the year	343	-
Total	73,014	72,633

ACCUMULATED DEPRECIATION

Opening Balance	15,019	13,493
Additions during the year	1,522	1,528
Deductions during the year	95	2
Total	16,446	15,019
NET BLOCK	56,568	57,614

Schedules

(₹ in lakhs)

Particulars	As at 31-Mar-19	As at 31-Mar-18
SCHEDULE 12 - FURNITURE & FIXTURES		
GROSS BLOCK		
At Original cost	8,034	7,896
Additions during the year	321	203
Deductions during the year	369	65
Total	7,986	8,034
ACCUMULATED DEPRECIATION		
Opening Balance	4,599	4,052
Additions during the year	545	596
Deductions during the year	310	49
Total	4,834	4,599
NET BLOCK	3,152	3,435
SCHEDULE 13 - OTHER FIXED ASSETS		
I) PLANT & MACHINERY		
GROSS BLOCK		
At Original cost	3,773	3,663
Additions during the year	283	294
Deductions during the year	374	184
Total	3,682	3,773
ACCUMULATED DEPRECIATION		
Opening Balance	2,671	2,503
Additions during the year	328	339
Deductions during the year	363	171
Total	2,636	2,671
NET BLOCK (A)	1,046	1,102
II) CIVIL WORKS		
GROSS BLOCK		
At Original cost	4,880	4,901
Additions during the year	77	69
Deductions during the year	199	90
Total	4,758	4,880
ACCUMULATED DEPRECIATION		
Opening Balance	2,921	2,567
Additions during the year	396	421
Deductions during the year	177	67
Total	3,140	2,921
NET BLOCK (B)	1,618	1,959

Schedules

(₹ in lakhs)

Particulars	As at 31-Mar-19	As at 31-Mar-18
III) VEHICLES		
GROSS BLOCK		
At Original cost	398	380
Additions during the year	136	47
Deductions during the year	101	29
Total	433	398
ACCUMULATED DEPRECIATION		
Opening Balance	191	158
Additions during the year	55	50
Deductions during the year	62	17
Total	184	191
NET BLOCK (C)	249	207
IV) COMPUTERS		
GROSS BLOCK		
At Original cost	5,049	4,937
Additions during the year	405	125
Deductions during the year	109	13
Total	5,345	5,049
ACCUMULATED DEPRECIATION		
Opening Balance	4,606	4,117
Additions during the year	403	502
Deductions during the year	108	13
Total	4,901	4,606
NET BLOCK (D)	444	443
V) CAPITAL WORK IN PROGRESS (E)	2,010	1,130
Total (A+B+C+D+E)	5,367	4,841

SCHEDULE 14 - OTHER ASSETS

i	Stock of Stationery	52	70
ii	Deposits with BEST, Telephones & BMC	151	150
iii	Advance Income tax & FBT paid	15,015	24,932
iv	Tax deducted at source	366	548
v	Miscellaneous Assets	4,356	3,966
vi	Securities Purchased under RBI Reverse Repo A/c	27,500	-
vii	Security Deposits for Premises	1,566	1,395
viii	Software expenses	828	192
ix	Margin (cash) with CCIL	194	192
x	Margin (cash) with settlement Guarantee Fund	82	327
xi	Sundry Debtors	162	237
Total		50,272	32,009

Schedule 15- Notes forming part of the Profit and Loss Account for the year ended 31st March, 2019 and Balance Sheet as on even date.

I. 1) OVERVIEW

SVC Co-operative Bank Ltd. was incorporated in 1906 and has completed 113 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 in 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 Banking Industry 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, as per Income Recognition norms of RBI. Upon classification of a borrower account as Non Performing Asset, unrealized interest till date is accounted in Overdue Interest Reserve-I.
- ii) Interest on Fixed Income Securities is recognized on accrual basis in case it is serviced regularly.
- iii) Commission is 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 Master Circular No. RBI/2015-16/77 DCBR.BPD.(PCB) MC No.14/13.05.000/2015-16 dated July 1, 2015.
- iii) The unrealized 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 Circulars 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 Circulars - Government Securities, Other approved Securities, Shares, Bonds of PSUs and 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, Commercial Papers and Certificate of Deposits under all the classifications have been valued at carrying cost.
- vi) Units of Mutual Funds are valued at the lower of cost or Net Asset Value provided by the respective Mutual Funds.
- vii) Security Receipts are valued at Net Asset Value as provided by the Asset Reconstruction Companies (ARC)
- viii) 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 Financial Benchmark India Pvt Ltd (FBIL).
- ix) 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.
- x) 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.

5) Property, Plant & Equipment (AS 10):

- i) Fixed Assets are stated at historical cost less accumulated depreciation in accordance with 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 (WDV) basis on fixed assets other than Premises, Civil works and Computers. Depreciation on Civil works and Computers is calculated on Straight-Line Method (SLM). Depreciation on Premises is calculated considering the remaining useful life of the respective Premises. The management has estimated the useful life of the Premises as 60 years.
- iii) Fixed Assets are depreciated at the rates considered appropriate by the Management as under :

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

- iv) Depreciation on fixed assets purchased during the year is charged from the date of purchase / put to use basis. Depreciation is charged on fixed assets sold during the year till the date of sale as per the generally accepted norms.
- v) Premises have been revalued from time to time as per the Valuation Reports of registered Government approved valuers. The surplus arising out of such revaluation is carried to Premises and is accounted under Revaluation Reserve. The same is amortized on the basis of residual life of each premises on Straight Line Method.

6) The Effects Of Changes In Foreign Exchange Rates (AS 11):

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.

7) Accounting for Amalgamation (AS 14):

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 (AS 15):

- 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 in accordance with Projected Unit Credit Method as per Accounting Standard - 15 (Revised) and the same is fully provided for.

9) Segment Reporting (AS 17):

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 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.

10) Leases (AS 19):

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.

11) Earnings Per Share (AS 20):

Basic and diluted earnings per share are 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.

12) Accounting For Taxes On Income (AS 22):

- i) Tax expense comprises of 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.

13) Intangible Assets (AS 26) :

- a. The Bank has developed its own Banking Software which is used in-house as well as sold/leased to other Cooperative Entities. 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 is amortized in accordance with AS-26 issued by ICAI.
- b. Computer Software purchased for Bank's use is amortized @ 10% on a Straight Line Method (SLM) basis.

14) Provisions, Contingent Liabilities And Contingent Assets (AS 29):

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, 2019.

- 1) In terms of approval received from Central Registrar of Co-operative Societies, New Delhi vide its letter dated December 27th 2018 and Reserve Bank of India vide its letter dated December 5th 2018, the Bank has issued 74,412 Long Term (Subordinated) Deposits (LTDs) of ₹ 25,000/- each amounting to ₹ 18603 lakhs for a period of 7 years and 4 months, with interest at the rate of 8.75% p.a., payable quarterly. The Bank has paid the interest on all the LTDs up to date.
- 2) The Bank has written off an amount of ₹ 2,438 lakhs (₹ 1,992 lakhs) towards bad debts which is identified by the Management as irrecoverable, approved by the Board of Directors and certified by the Statutory Auditors.
- 3) i) Details of loans subjected to restructuring under Micro, Small and Medium Enterprises (MSME) sector during the year ended 31st March, 2019 with aggregate exposure (including non fund based facilities), to the borrower does not exceed ₹ 2,500 lakhs as on January 1, 2019 as per RBI Circular Ref: DBR.NO.BP. BC.18/21.04.048/2018-19 dtd. 01 January 2019 are given below:

(₹ in lakhs)

No. of Accounts restructured	Amount
4	2,726

The loans subjected to restructuring as per RBI Master circular DCBR.BPD.(PCB)MC No. 14/13.05.000/2015-16 dtd. July, 01, 2015 are given below.

(₹ in lakhs)

Sr. No.	Particulars	Housing Loan	CDR Mechanism	SME Debt Restructuring	Others
1	Standard advances restructured	No. of Borrowers	-	-	-
				(1)	-
	Amount outstanding	-	-	-	-
				(5,104)	-
	Diminution in the fair value	-	-	-	-
				(86)	-
2	Sub-standard advances restructured	No. of Borrowers	-	-	-
				-	-
	Amount outstanding	-	-	-	-
				-	-
	Diminution in the fair value	-	-	-	-
				-	-
3	Doubtful advances restructured	No. of Borrowers	-	-	-
				(1)	-
	Amount outstanding	-	-	-	-
				(126)	-
	Diminution in the fair value	-	-	-	-
				-	-
Total	No. of Borrowers	-	-	-	-
				(2)	-
	Amount outstanding	-	-	-	-
				(5,230)	-
	Diminution in the fair value	-	-	-	-
				(86)	-

These restructured loans constitute about 0.24% (0.51%) of the total advances as at 31-03-2019.

Amount and number of accounts in respect of which applications received and under process, but the restructuring packages have not yet been approved- NIL (NIL) as on 31-03-2019

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

(₹ in lakhs)

Particulars	31.03.2019	31.03.2018
a. No. of Borrowers*	6	1
b. Aggregate value (Net provisions) of accounts sold to SC/RC	6,404	398
c. Aggregate consideration	6,605	400
d. Additional consideration realized in respect of accounts transferred in earlier years	-	-
e. Aggregate gain / (loss) over net book value	201	2

*includes NIL (NIL) retail borrowers

4) PRIOR PERIOD ITEMS (AS 5):

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

5) PROPERTY, PLANT & EQUIPMENT (AS 10)

- The Bank has accounted and made disclosure of gross and net block of Property, Plant & Equipment and depreciation in accordance with AS-10 issued by ICAI.
- During the year, the Bank has amortized revaluation reserve of ₹ 1,453 lakhs (₹ 1,213 lakhs) including amortisation of ₹ 247 pertaining to premises sold during the year, and an equivalent amount is debited to Revaluation Reserve.

6) RETIREMENT BENEFITS (AS 15)

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) 31.03.2019	Gratuity (Funded) 31.03.2018
1	Discount rate	7.65%	7.70%
2	Expected Return on plan assets	7.65%	7.70%
3	Salary escalation rate	5.00%	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 01-04-2018	4,524	4,014
ii	Interest cost	340	287
iii	Current service cost	336	258
iv	Liability transfer in	-	-
v	Benefits paid	-205	-351
vi	Past Service Cost	-	693
vii	Actuarial (gains) / loss on obligations	252	-377
viii	Present value of obligation as at 31-03-2019	5,247	4,524
5	Reconciliation of opening & closing balance of fair value of fair plan assets:		
i	Fair value of plan assets as at 01-04-2018	3,912	3,712
ii	Expected return on plan assets	312	276
iii	Contributions	480	320
iv	Transfer from other entities	-	-
v	Benefits paid	-205	-351
vi	Actuarial gain / (loss) on plan assets	11	-45
vii	Fair value of plan assets as at 31-03-2019	4,510	3,912

(₹ in lakhs)

Sr. No.	Particulars	Gratuity (Funded) 31.03.2019	Gratuity (Funded) 31.03.2018
6	Amount recognized in Balance Sheet		
i	Present value of obligations as at 31-03-2019	-5,247	-4,524
ii	Fair value of Plan Assets as at 31-03-2019	4,510	3,912
iii	Assets / liability as at 31-03-2019	-737	-612
7	Expenses recognized in Profit and Loss Account		
i	Current service cost	336	258
ii	Interest cost	29	11
iii	Return on Plan Assets	-	-
iv	Past Service Cost	-	693
v	Net actuarial (gain) / loss	241	-333
8	Expenses recognized in Profit and Loss Account	606	629
9	Actual debit to Profit and Loss account	785	800

7) SEGMENT REPORTING (AS 17)

Primary Segment Reporting (By Business Segments) as at March 31, 2019

(₹ in lakhs)

Particulars	Treasury	Other Banking Operations	Total
Revenue	39,262 (42,210)	1,23,250 (1,12,352)	1,62,512 (1,54,562)
Segment Cost	33,776 (35,815)	1,04,713 (95,854)	1,38,489 (1,31,669)
Result	5,486 (6,395)	18,537 (16,498)	24,023 (22,893)
Less: Extraordinary Items	NIL (NIL)	NIL (NIL)	NIL (NIL)
Net Result	5,486 (6,395)	18,537 (16,498)	24,023 (22,893)
Less: Unallocated Provisions and Contingencies			5,048 (5,423)
Profit Before Tax			18,975 (17,470)
Income Tax/Fringe Benefit Tax/Deferred Tax Asset			4,974 (4,269)
Net Profit			14,001 (13,201)
Other Information			
Segment Assets	5,05,417 (4,91,635)	14,14,102 (12,59,953)	19,19,519 (17,51,588)
Unallocated Assets			18,310 (28,801)
Total Assets			19,37,829 (17,80,389)
Segment Liabilities	4,507 (4,249)	17,81,505 (16,21,560)	17,86,012 (16,25,809)
Unallocated Liabilities			151,817 (154,580)
Total Liabilities			19,37,829 (17,80,389)

- 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 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.

8) RELATED PARTIES AND DISCLOSURE (AS 18)

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. Ajit E Venugopalan, 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.

9) LEASES (AS 19)

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	31.03.2019	31.03.2018
Future lease rental payable as at the end of the year:	18,775	19,927
- Not later than one year	3,661	3,683
- Later than one year and not later than five years	12,873	13,618
- Later than five years	2,242	2,626
Total of minimum lease payments recognized in the Profit and Loss Account for the year	3,165	2,930
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

10) EARNINGS PER SHARE (EPS) (AS 20) :

Particulars	31.03.2019	31.03.2018
A Amount used as numerator Profit after tax (₹ in lakhs)	14,001	13,201
B Nominal value of Share (₹ Per Share)	25	25
C Number of Equity shares used as the denominator	3,23,62,604	3,22,69,405
D EPS - Basic & Diluted (in ₹)	43.26	40.91

11) CONSOLIDATED FINANCIAL STATEMENTS (AS 21)

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.

12) ACCOUNTING FOR TAXES ON INCOME (AS 22)

The major components of Deferred Tax Assets/Liabilities (net) arising on account of timing differences between book profit and taxable profits as at March 31, 2019 are as follows:

(₹ in lakhs)

Particulars	As on 31.03.2018	During 2018-19	As on 31.03.2019
DTL on Account of			
a) Depreciation	569	144	713
b) Special Reserve u/s. 36 (1) (viii) of Income Tax Act, 1961	2,918	517	3,435
Total (A)	3,487	661	4,148
DTA on account of			
a) Provision for leave encashment	(930)	(109)	(1,039)
b) BDDR	(5,878)	(160)	(6,038)
Total (B)	(6,808)	(269)	(7,077)
Net Deferred Tax Liability / (Asset)	(3,321)	392	(2,929)

The application of Deferred Tax has resulted in a net debit of ₹ 392 lakhs to the Profit and Loss Account for the year ended 31st March, 2019. The closing Deferred Tax Asset (net) of ₹ 2,929 lakhs has been shown separately in the Balance Sheet.

13) INTANGIBLE ASSETS (AS 26)

- The Bank has changed rate of amortization on computer software from 33.33% SLM to 10% SLM from current year. The Management is of the opinion that the useful life of software is of an enduring nature which would last for a period of 10 years or more. The change is also in consonance with the AS-26 issued by the Institute of Chartered Accountants of India (ICAI) which states that the depreciable amount of an intangible asset should be allocated on a systematic basis over the best estimate of its useful life. There is no material effect in Profit of the Bank due to this change.
- Software Expenses are disclosed in accordance with AS-26 Intangible Assets issued by ICAI, as under.

(₹ in lakhs)

Particulars	31.03.2019	31.03.2018
Opening Balance of Software Expenses (Other Assets)	192	203
Additions during the year	818	200
Write off during the year	182	211
Closing Balance of Software Expenses	828	192

- Bank is in the process of upgrading its existing Banking software from 'Genius' to 'Genius Plus' and has incurred total expenditure of ₹ 823 lakhs (₹ 499 lakhs) in development of said software for the year ended March 31, 2019. The same is shown 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.

14) IMPAIRMENT OF ASSETS (AS 28)

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.

15) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS (AS 29):

- Contingent Liabilities on account of Claims against Bank not acknowledged as debts, Bank Guarantees, Letters of Credit, Forward Contracts and Bills under Import LCs are as follows:

(₹ in lakhs)

Particulars	31.03.2019	31.03.2018
Bank Guarantees	27,729	43,499
Letters of Credit	27,875	25,002
Forward Contracts	13,723	44,262
Bills under Import LCs	6,630	7,776
Total	75,957	1,20,539

ii) CONTINGENT LIABILITIES - OTHERS

In terms of DBOD Circular No. DEAF Cell.BC.114/30.01.002/2013-14 dated May 27, 2014, during the year, the Bank has transferred credit balances amounting to ₹ 290 lakhs (₹308 lakhs) (mentioned in sub-clause i) to viii) in Clause 3 of DEAF Scheme 2014) maintained with the Bank which have not been in operation for 10 years or more. The required disclosure as per the said circular is as under:

(₹ in lakhs)

Particulars	31.03.2019	31.03.2018
Opening balance of amounts transferred to DEAF	2,185	1,917
Add: Amounts transferred to DEAF during the year	290	308
Less: Amounts reimbursed by DEAF towards claims	24	40
Closing balance of amounts transferred to DEAF	2,451	2,185

The Bank has paid ₹ 27 lakhs (₹ 33 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.

16) CAPITAL CHARGE ON MARKET RISK :

Market Risk in Trading Book-Standardized Modified Duration Approach.

Qualitative Disclosures:
Strategies and Processes:

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

Scope and Nature of Risk Reporting/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	1,429.19
Equity Position Risk	13.09
Foreign Exchange Risk	180.00

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

18) Figures given in bracket pertain to earlier year, unless otherwise specified.

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	31.03.2019	31.03.2018
1.	Capital to Risk Asset Ratio (CRAR)	12.90%	12.99%
2.	Movement of CRAR	(0.09%)	0.30%
	Risk Weighted Assets	11,85,924	10,32,502
3.	Values of Investments are as under:		
	Government /Approved Securities-(SLR)		
	a) PERMANENT CATEGORY		
	Face Value	3,81,488	3,53,451
	Book Value	3,85,188	3,57,842
	Market Value	3,85,188	3,57,842
	b) CURRENT CATEGORY		
	Face Value	21,084	22,632
	Book Value	20,916	21,323
	Market Value	20,938	21,323
	Bonds of Public Sector Undertakings (Face Value)	53	53
	Bonds of Public Sector Undertakings (Book Value)	51	51
	Bonds of Public Sector Undertakings (Market Value)	51	50
	Shares (Face Value)	14	14
	Shares (Book Value)	32	32
	Shares (Market Value)	58	38
	Others (Certificates of Deposits & Security Receipts) (Face Value)	56,628	50,357
	Others (Certificates of Deposits & Security Receipts) (Book Value)	54,406	48,580
	Others (Certificates of Deposits & Security Receipts) (Market Value)	54,406	49,652
	Total Face Value (of investments)	4,59,267	4,26,507
	Total Book Value (of investments)	4,60,593	4,27,828
	Total Market Value (of investments)	4,60,641	4,28,905
4.	Advances against Real Estate, Construction Business, Housing, Shares & Debentures		
	Real Estate	53,867	55,583
	Construction Business	3,038	4,359
	Housing	1,19,779	87,729
	Shares & Debentures	0	4

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	1 (1)	Nil (Nil)	Nil (Nil)	1 (1)
4.	Others	16,628 (12,857)	Nil (Nil)	Nil (Nil)	16,628 (12,857)
5.	Provision held towards depreciation	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Total		16,679 (12,908)	Nil (Nil)	Nil (Nil)	16,679 (12,908)

*- Mutual funds under the Composition of Non-SLR Investments as on 31.03.2019- NIL (NIL)

6. Non performing Non-SLR Investments

(₹ in lakhs)

Particulars	31.03.2019	31.03.2018
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. Repo/Reverse Repo Transactions during the year.

(₹ in lakhs)

	Minimum Outstanding During the Year	Maximum Outstanding During the Year	Daily Average Outstanding During the Year	As on 31.03.2019
Securities Sold under Repos	499	29,695	3,054	NIL
Securities Purchased under Reverse Repos	494	27,032	1,385	27,032

8. Advances of ₹ 11,50,028 lakhs (₹10,32,020 lakhs) shown in the Balance Sheet include:

(₹ in lakhs)

Particulars	31.03.2019	31.03.2018
	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	31.03.2019	31.03.2018
9.	Average cost of deposits	6.26%	6.49%
10.	NPAs		
a)	Gross NPAs	40,277	37,038
b)	Non-Performing Investments	-	-
c)	Net NPAs	21,517	18,752
11.	Movement in Gross NPAs		
	Opening Balance	37,038	35,559
	Add: Additions during the year	20,302	7,727
	Less: Reductions during the year	17,063	6,248
	Closing Balance	40,277	37,038
12.	Disclosure of Net NPAs		
	Gross NPAs	40,277	37,038
	Less: Net Reductions during the year	1,480	1,302
	Less: Provisions during the year	17,280	16,984
	Net NPAs	21,517	18,752
13.	Profitability		
a)	Interest income as a percentage of working funds	8.41%	8.50%
b)	Non-interest income as a percentage of working funds	0.79%	0.99%
c)	Operating profit as a percentage of working funds	1.38%	1.44%
d)	Return on Assets (Net Profit/ Average of working funds)	0.82%	0.82%
e)	Business (Deposits + Advances) per employee	1084	1,003
f)	Profit per employee	5.46	5.21
14.	a) Provisions on NPAs required to be made	10,942	9,455
	b) Provisions on NPAs actually made	17,280	16,984
15.	Movement in provisions		
A.	Towards NPAs		
	Opening Balance	16,984	12,291
	Add: Additions during the year	-	-
	Fresh Provisions	4,800	6,976
	Add: BDDR ARC	466	22
	Less: Closed/ Recovered/ Written Off	4,970	2,305
	Closing Balance	17,280	16,984
B.	Towards Standard Assets		
	Opening Balance	5,478	5,465
	Add: Additions during the year	194	13
	Closing Balance	5,672	5,478
C.	Towards Depreciation on Investments		
	Opening Balance	148	148
	Add: Additions during the year	-	--
	Closing balance	148	148
16.	Foreign Currency Assets	6,230	6,082
	Foreign Currency Liabilities	6,230	6,082
17.	DICGC Premium paid up to date (no arrears thereof)	1,709	1,624
18.	No penalty has been imposed by RBI on the Bank during the year.		

Cash Flow Statement for the Financial Year 2018-19

(₹ in lakhs)

Sr. No.	Particulars	F.Y. 2018-19	F.Y. 2018-19
I	Net profit after tax		14,001
II	Add: Expenses Non-Cash Item		
1)	Depreciation on Fixed assets	2,022	
2)	Premium on securities Amortised	476	
3)	Loss on sale of security	788	
4)	Bad debt written off	2,438	
5)	Loss on sale of assets	106	
6)	Gratuity payable to staff	785	
7)	Bad & doubtful debts	3,215	
8)	Contingent provision against standard assets	194	
9)	Leave Encashment	855	
10)	Provision for taxation	4,582	
11)	Deferred Taxation	392	
			15,853
III	Less : Non-cash item		
1)	Gratuity paid		629
IV	Change in Working capital		
1)	Increase in other asset	-33,833	
2)	Increase in advances	-1,18,008	
3)	Decrease in interest Receivable	181	
4)	Increase in Deposits	1,15,478	
5)	Increase in other liability	13,335	
6)	Increase in interest payable	581	
7)	Increase in overdue interest reserve	139	
8)	Increase in branch adjustment	861	-21,265
V	Cash flow from Operation (I+II+III+IV)	7,960	
	Less : Decrease in Advance Income tax	-9,917	17,877
	Net Cash Flow From Operation		
VI	Cash flow from Investment Activity		
1)	Investment	-34,028	
2)	Fixed asset	-1,326	-35,354
VII	Cash Flow from Finance Activity		
1)	Equity share capital	-79	
2)	PNCPS Capital	-	
3)	Dividend Paid	-1,095	
4)	Borrowing	8,603	
5)	Reserve & Surplus	-5,340	2,089
VIII	Increase/Decrease in Cash flow(V+VI+VII)		-15,388
	Opening Cash & Cash Equivalent		
	Cash	1,09,074	
	Money at Call & short Notice	1,043	
	Balance with other Bank	58,165	1,68,282
	Closing Cash & Cash Equivalent		
	Cash	80,242	
	Money at Call & short Notice	35,059	
	Balance with other Bank	37,593	1,52,894

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
Managing Director

V. S. PRABHU
PARTNER,
M NO 41497
STATUTORY AUDITORS

U. P. GURKAR
Vice-Chairman

V. G. YENNEMADI
Chairman

Place : Mumbai
Dated : May 8, 2019

Appendix

OUR BORROWERS

(₹ in Crores)

ADVANCES	No. of A/cs	Amount	%
Upto ₹ 1,00,000	6,546	25.75	0.22
₹ 1,00,000 - ₹ 1,00,00,000	22,982	2,373.40	20.64
ABOVE ₹ 1,00,00,000	1,664	9,101.13	79.14
TOTAL	31,192	11,500.28	100.00

SECTORAL DEPLOYMENT OF FUNDS

(₹ in Crores)

SECTOR	No. of A/cs	Amount	%
Small Scale & Cottage Industries	1,218	2,158.08	18.77%
Large & Medium Industries	348	2,891.73	25.14%
Trade & Commerce	1,296	774.28	6.73%
Transport Operators	55	136.5	1.19%
Self Employed / Professionals	350	352.58	3.07%
Education	350	9.62	0.08%
Housing	11,091	1,197.78	10.42%
Activities Allied to Agriculture	116	349.42	3.04%
Others	16,368	3,630.29	31.57%
Total	31,192	11,500.28	100.00%

PRIORITY SECTOR LENDING

(₹ in Crores)

SECTOR	No. of A/cs	Amount	%
Agriculture & Allied Activities	116	349.42	7.51%
Micro Small & Medium Enterprises	2,965	3,558.91	76.52%
Export Credit	85	46.60	0.99%
Education	350	9.62	0.21%
Housing	9,064	551.01	11.85%
Social Infrastructure	157	77.82	1.67%
Renewable Energy	11	28.94	0.62%
Other Priority Sectors	1,338	29.24	0.63%
Total Priority Sector	14,086	4,651.56	100.00%

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

(Amount in ₹)

Particulars	Amount of O/s. at the beginning of the Co-op year i.e. 01.04.2018	Amount of Loans sanctioned during the Co-op year	Amount of O/s. at the end of the Co-op year i.e. 31.03.2019	% 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 Crores

Particulars	2012	2013	2014	2015	2016	2017	2018	2019
Capital & Reserves	777.80	1,023.67	1,079.48	1,185.57	1,230.33	1,415.42	1,514.97	1,590.40
Deposits	7,726.71	9,021.37	10,692.67	12,467.75	13,678.84	14,517.57	15,108.72	16,263.51
Advances	4,950.78	6,044.99	6,879.81	7,954.36	8,854.77	9,273.04	10,320.20	11,500.28
Total Business	12,677.49	15,066.36	17,572.48	20,422.11	22,533.61	23,790.61	25,428.92	27,763.79
Investments	2,200.22	2,559.75	2,992.30	3,333.55	4,064.30	4,566.38	4,278.28	4,605.93
Total Income	867.19	1,053.50	1,193.85	1,378.53	1,530.74	1,585.09	1,522.57	1,575.42
Total Expenditure & Provisions	784.17	959.39	1,090.22	1,263.49	1,411.07	1,460.08	1,390.56	1,435.41
Net Profit	83.01	94.11	103.63	115.04	119.66	125.01	132.01	140.01
Working Funds	8,561.36	1,0263.13	11,962.66	13,780.69	15,320.72	16,193.24	17,004.23	18,539.15
No. of Branches	122	140	152	176	193	198	198	198
No. of Employees	1,695	1,908	2,110	2,342	2,561	2,530	2,535	2,562
No. of Shareholders	1,43,426	1,59,795	1,68,421	1,71,874	1,72,583	1,73,407	1,74,255	1,75,564
No. of PNCPS holders	-	-	-	790	902	930	929	929
Dividend (%)	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%
Audit Classification	A	A	A	A	A	A	A	A

MEMBERS WELFARE ASSOCIATION

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

Annual Awards - 2017-18

Sr. No.	Category	Mumbai	Other than Mumbai
1	Late Shamrao Vithal Kaikini Award for Outstanding Performance	1. Mr. Ajit R. Rao Senior Manager, Mahakali Branch Presently at Goregaon (W) Branch 2. Mr. Milind M. Bijoor Senior Manager, CCPC	1. Mr. Navin D. Kalyanpur Senior Manager Pune Satara Road Branch
2	Late Rao Bahadur S. S. Talmaki Award for Outstanding Performance	1. Ms. Lavina J. Lobo Assistant Manager Vakola Branch	1. Mr. Roshan A. Ghumde Assistant Manager Nagpur-Dharampeth Branch
3	SVC Bank's Award for Best Branch	1. Vakola Branch	1. Karad Branch
4	Chairman's Award for Best Manager	1. Ms. Pradnya D. Tambde Manager, Lalbaug Branch Presently at Wadala Branch	1. Mr. Adinarayana Goddanti Manager, Vijayawada Branch
5	Vice Chairman's Award for Best Manager	Mr. Satyen R. Kini Manager, Nallasopara (E) Branch	1. Mr. Pavan M. Hitnal Manager, Dharwad Branch
6	Chairman's award for Best Officer	1. Mr. Kartik G. Hattangadi Assistant Manager Santacruz Branch 2. Ms. Kalpita P. Raote Assistant Manager Finance Department, RO-Thane 3. Mr. Bharat H. Hegde Assistant Manager Vasai (West) Branch	1. Mr. Vaibhav B. Khandge Officer, Bhosari Branch 2. Ms. Geetha R Officer, Jayanagar Branch 3. Ms. Yugandhara D. Chitnis Assistant Manager Pune D.G. Branch
7	Vice Chairman's Award for Best Officer	1. Mr. Viral R. Sanghavi Officer, Vile Parle (W) Branch 2. Mr. Mahesh S. Pathak Assistant Manager Mulund (West) Branch 3. Ms. Lekha Sujit Officer, P & D Dept.	1. Mr. Nikhil A. Pai, CSO, Yeshwanthpur Branch 2. Mr. Vinayak K. Karekatti Assistant Manager Pimple Saudagar Branch 3. Mr. Narendra V. Deosthale Assistant Manager Pune Satara Road Branch
8	Chairman's Award for Best Clerk	1. Mr. Yogesh B. Suddalla Clerk, CTS Cell 2. Ms. Pramila C. Nalawade Clerk, Khar Branch 3. Ms. Meghana P. Sahamate Clerk, Trade Finance Department	1. Ms. Chithra S. Naik, Clerk, Malleshwaram Branch 2. Mr. Vishal V. Deotarse Clerk, Ahmednagar Branch 3. Mr. Nitesh Nayan CSR, East Patel Nagar Branch
9	Vice Chairman's Award for Best Clerk	1. Ms. Krutika H. Karkera CSR, Kandivali (W) Branch 2. Ms. Srikala S. Sthalekar Clerk, Sleater Rd Branch	1. Mr. Dilip V. Adake Clerk, Karad Branch 2. Ms. Poonam K. Shirodkar Clerk, Panjim Branch 3. Mr. Gitesh K. Hinge Clerk, Waluj Branch

Sr. No.	Category	Mumbai	Other than Mumbai
10	Chairman's Award for Best Sub-staff	1. Mr. Abhijeet V. Tawasalkar Sub Staff, HRM Dept 2. Mr. Ganesh H. Jadhav Sub Staff, Sion Branch	1. Mr. Dharmendra S. Pendam Sub Staff, Bhopal Branch
11	Vice Chairman's Award Best Sub-staff	1. Mr. Hemant S. Jambhale Sub Staff, Kandivali (East) Ashanagar Branch	1. Mr. Shivananda D. M. Sub Staff, Hanumanthnagar Branch
12	Chairman's Award for Best Officer in IT	1. Ms. Sheetal R. Sonawane Assistant Manager 2. Mr. Narayan D. Rane CSO	
13	Vice Chairman's Award for Best Officer in IT	1. Mr. Sameer S. Shenoy Officer 2. Ms. Tejal S. Abhang Officer	
14	Late Shri Rajiv Bailoor Award for Best Clerk	1. Ms. Sonam S. Mayekar Clerk, S V Marg Branch	
15	Late Shri. Rajiv Bailoor Award for Best Sub-staff	1. Mr. Sandeep S. Parulekar Sub Staff, Saibaba Nagar Branch Presently at Pandurangwadi, Goregaon (E)- Branch	

Annexure A - Amendments to the Bye-law

Sr. No.	Bye-law number	Existing Clause as per Bye-law	Proposed Clause
1	1	<p>The name of the Bank is SVC CO-OPERATIVE BANK LIMITED, and its principal place of business and the registered office shall be SVC Tower, Jawaharlal Nehru Road, Vakola, Santacruz (East), Mumbai - 400 055 (hereinafter referred to as the "Bank").</p> <p>Any change of address shall be notified to the Central Registrar within 15 days of its change and may be published in the local newspaper and shall be made by an amendment of the bye-laws, after following the procedure laid down in Section 11 of the Act.</p>	<p>The name of the Bank is SVC CO-OPERATIVE BANK LIMITED, and its principal place of business and the registered office shall be SVC Tower, Jawaharlal Nehru Road, Vakola, Santacruz (East), Mumbai -400 055 (hereinafter referred to as the "Bank").</p> <p>Any change of address shall be notified to the Central Registrar within 15 days of its change and may be published in the local newspaper and shall be made by an amendment of the bye-laws, after following the procedure laid down in Section 11 of The Multi- State Co-operative Societies Act, 2002.</p>
2	3(ix)	<p>"Company" means a company as defined in the Companies Act, 1956 and includes a banking company and also any board, corporation or other body corporate constituted or established by any Central or State Act for the purpose of the development of any industry;</p>	<p>"Company" means a company as defined in the Companies Act, 2013 including any amendment thereto from time to time and includes a banking company and body corporate constituted or established by any Central or State Act for the purpose of the development of any industry;</p>
3	3(x)	<p>"Chief Executive Officer" means a Chief Executive Officer of the Bank or Managing Director</p>	<p>"Chief Executive Officer" means a Chief Executive Officer of the Bank or Managing Director, appointed under section 51 of The Multi State Co-operative Societies Act, 2002.</p>
4	3(xii)	<p>"Co-operative principles" means the co-operative principles specified in the First Schedule</p>	<p>"Co-operative principles" means the co-operative principles specified in the First Schedule to The Multi State Co-operative Societies Act, 2002.</p>
5	3(xiv)	<p>"Co-operative Year" means the year ending on 31st day of March and where the accounts of such Banks are with the previous sanction of the Central Registrar balanced on any other day, the year ending on such day;</p>	<p>"Co-operative Year" means the year ending on 31st day of March of the year and where the accounts of such Banks are with the previous sanction of the Central Registrar balanced on any other day, the year ending on such day;</p>
6	3(xx)	<p>"General Body" means all the members of the Bank and includes a body constituted under the provisions of the Act</p>	<p>"General Body" means all the members of the Bank and includes a body constituted under the proviso to The sub section (1) of section 38 of the Multi State Co-operative Societies Act, 2002.</p>
7	4(xxvi)	<p>To enter into participation, consortium arrangements, with any other bank or banks or financial institutions with the object of making loans and advances with the permission of the Reserve Bank of India wherever necessary</p>	<p>To enter into participation, consortium arrangements, or any other financing arrangement with any other bank or banks or financial institutions with the object of making loans and advances as may be allowed by the Reserve Bank of India wherever necessary</p>
8	11(i)	<p>An individual who is competent to contract under the Indian Contract Act, 1872.</p>	<p>An individual who is competent to contract under section 11 of The Indian Contract Act, 1872.</p>

Sr. No.	Bye-law number	Existing Clause as per Bye-law	Proposed Clause
9	11(vi)	A public trust registered under any law for the time being in force for the registration of trusts;	A public/ private trust registered under any law for the time being in force for the registration of trusts.
10	11(viii)	Sole Proprietary concern	Sole Proprietary concern, a Partnership Firm, Limited Liability Partnership (LLP) .
11	11 (xii)	–	New sub clauses to be added Self help group.
12	12(i)	Any person who desires to stand surety for a borrowing member of the Bank or who desires to borrow occasionally for a temporary period against certain tangible securities such as gold and silver ornaments and other silver articles including two wheelers and other consumer durable articles, Life Insurance policies and Government and other trustee securities, up to such limit and upon such terms and conditions as may be permitted by the Reserve Bank of India from time to time, may be enrolled as a nominal member upon his application in the prescribed form on payment of ₹ 100/- or such higher amount as may be decided by the Board from time to time as non-refundable fee and upon his agreeing to the condition that he shall cease to be a nominal member when all liabilities against him either as a borrower or as a surety are fully discharged, provided that such person is one who resides or is gainfully engaged in any occupation within the area of operation of the Bank.	Any person who desires to stand surety for a borrowing member of the Bank or who desires to borrow occasionally for a temporary period against certain tangible securities such as gold and silver ornaments and other silver articles including two wheelers and other consumer durable articles, Life Insurance policies and Government and other trustee securities, up to such limit and upon such terms and conditions as may be permitted by the Reserve Bank of India from time to time, may be enrolled as a nominal member upon his application in the prescribed form on payment of ₹ 250/- (₹50 per member plus ₹ 200 as admission charges) - or such higher amount as may be decided by the Board from time to time as non-refundable fee and upon his agreeing to the condition that he shall cease to be a nominal member when all liabilities against him either as a borrower or as a surety are fully discharged and whose interest does not conflict with the interest of the Bank.
13	12(iv) (f)	To elect a director of the Bank.	To be elected as a director of the Board of the Bank.
14	12(iv) (g)	–	New sub clause to be added To have interest in the management of the Society.
15	12 (iv) (h)	–	New sub clause to be added To demand inspection of books and records of the Bank.
16	13	Condition for membership	Heading to be changed Condition for Regular membership
17	13 (i)	An application for membership accompanied by a payment of ₹ 100/- (or such other amount as decided by the Board from time to time) as admission fee, shall be in writing in the prescribed form and signed by the applicant. Every applicant shall make a declaration that he abides by the Bye-laws and Rules of the Bank and a statement whether he is a member of any co-operative society dispensing credit.	An application for membership accompanied by a payment of ₹ 500/- (or such other amount as decided by the Board from time to time) as admission fee, shall be in writing in the prescribed form and signed by the applicant. Every applicant shall make a declaration that he abides by the Bye-laws and Rules of the Bank and a statement whether he is a member of any co-operative society dispensing credit.

Sr. No.	Bye-law number	Existing Clause as per Bye-law	Proposed Clause
18	13(ii)	An applicant, to become a member shall subscribe to at least twenty five shares and the full value of the shares shall have to be paid, along with the application form.	An applicant, to become a member shall subscribe to at least fifty shares and the full value of the shares shall have to be paid, along with the application form.
19	13 (vi)	Notwithstanding anything contained in any other Bye-law, a member who holds less than 25 shares shall subscribe to the requisite number of additional shares of the Bank within the time specified by the Bank so as to hold a minimum of 25 shares. The Board of Directors have the discretion to determine the minimum number of shares that would be required to be held by a member from time to time, by an amendment to Bye-laws with the approval of the Central Registrar.	Notwithstanding anything contained in any other Bye-law, a member who holds less than 50 shares shall subscribe to the requisite number of additional shares of the Bank within the time specified by the Bank so as to hold a minimum of 50 shares . The Board of Directors have the discretion to determine the minimum number of shares that would be required to be held by a member from time to time, by an amendment to Bye-laws with the approval of the Central Registrar.
20	13(xviii)	TO BE DELETED FROM THE BYE-LAW No individual being a member of a primary level Multi-State Co-operative Society or a Multi-State Credit Society, or a Multi-State Urban Co-operative Bank, shall be the member of any other Multi-State Co-operative Society or Co-operative Society of the same class without the general or special permission of the Central Registrar and where an individual has become a member of two such co-operative societies aforesaid, than either or both of the societies shall be bound to remove him from membership on written requisition from the Central Registrar to that effect.	—
21	13 (XX)	A member, who has been allotted shares, may apply for additional shares subject to maximum limit prescribed by the Board of Directors and subject to the proviso of Bye-law no. 49. The application for additional shares shall be in the prescribed form and duly signed, accompanied by the value of shares applied for and the fee of ₹ 100/- (or such higher amount as may be decided by the Board from time to time). The application shall be considered by the Board at its next following meeting or as soon thereafter as may be practicable.	A member, who has been allotted shares, may apply for additional shares subject to maximum limit prescribed by the Board of Directors and subject to the proviso of Bye-law no. 49. The application for additional shares shall be in the prescribed form and duly signed, accompanied by the value of shares applied for and the fee of ₹ 500/- (or such higher amount as may be decided by the Board from time to time). The application shall be considered by the Board at its next following meeting or as soon thereafter as may be practicable.
22	16(i) (Since the clause is big can not put the entire clause)	On the recommendation of the Board, a member may be expelled by a vote of not less than two third of the members present and voting at a General Meeting if he...	On the recommendation of the Board, a member may be expelled for acts which are detrimental to the proper working of the Bank by a vote of not less than two third of the members present and voting at a General Meeting if he....
23	16 (iv)	Any person seeking re-admission to the membership of the Bank shall not be re-admitted as member unless accompanied by an application in the prescribed form for membership together with the admission fee of ₹ 100/	Any person seeking re-admission to the membership of the Bank shall not be re-admitted as member unless accompanied by an application in the prescribed form for membership together with the admission fee of ₹ 500.00

Sr. No.	Bye-law number	Existing Clause as per Bye-law	Proposed Clause
24	19 (ii)	If a share certificate is worn out, defaced, used-up, destroyed or lost, a duplicate may be issued on payment of a fee of ₹ 100/- per application and/or such amount as may be decided by the Board from time to time. A duplicate shall not be issued except upon delivery of the worn-out or defaced original certificate for cancellation and in the case of the destruction or loss of the original, except upon a written explanation or upon production of proof thereof to the satisfaction of the Board and/or any authorized Committee as appointed by the Board and on executing an Indemnity as may be required by the Board or authorised Committee. Every duplicate certificate shall be marked as such.	If a share certificate is worn out, defaced, used-up, destroyed or lost, a duplicate may be issued on payment of a fee of ₹ 500/- per application and/or such amount as may be decided by the Board from time to time. A duplicate shall not be issued except upon delivery of the worn-out or defaced original certificate for cancellation and in the case of the destruction or loss of the original, except upon a written explanation or upon production of proof thereof to the satisfaction of the Board and/or any authorized Committee as appointed by the Board and on executing an Indemnity as may be required by the Board or authorised Committee. Every duplicate certificate shall be marked as such.
25	21 (v)	Inspect members register, books of accounts or any other record and obtain certified copies of the resolutions or documents on a payment of fee as may be prescribed by the Bank from time to time.	Inspect members register, books of accounts or any other record maintained by the Bank either in register or in an electronic format and obtain certified copies of the resolutions or documents on a payment of fee as may be prescribed by the Bank from time to time.
26	23 (i)	The Bank shall maintain a book to be called a Register of Transfer, and enter therein the particulars of every transfer, surrender or transmission of every share in the Bank.	The Bank shall maintain a record either by way of keeping a book or in electronic format to be called a Register of Transfer , and enter therein the particulars of every transfer, surrender or transmission of every share in the Bank.
27	23(vii)	An application for transfer of shares shall be made in writing in the prescribed form and shall be endorsed by the transferee signifying his assent to take the transfer. It shall be accompanied by the respective Share Certificate. On the transfer being approved by the Board or authorised Committee, it shall be registered in the Register of Transfer and payment of such fees as the Board may prescribe, which shall not be less than ₹2/- per share, subject to a minimum of ₹ 25/-.	An application for transfer of shares shall be made in writing in the prescribed form and shall be endorsed by the transferee member signifying his assent to take the transfer. It shall be accompanied by the respective Share Certificate. On the transfer being approved by the Board or authorised Committee, it shall be registered in the Register of Transfer and payment of such fees as the Board may prescribe, which shall not be less than ₹10/- per share, subject to a minimum of ₹ 100/-
28	23(viii)	The Bank may allow its share/s to be surrendered.	The Bank may allow its share/s to be surrendered by the members on such terms and conditions as may be decided by the Board.
29	24 (i)	A member may at any time nominate a person, in the prescribed form, to receive the member's interest in the Bank after his death. The member may at any time change his nomination by duly notifying the Bank in writing of the same. Such nomination shall be registered in the books of the Bank.	A member may at any time nominate a person, in the prescribed form, to receive the member's interest in the Bank after his death. The member may at any time change his nomination by duly notifying the Bank in writing of the same. Such nomination shall be registered in the books of the Bank or in an electronic records maintained by the Bank.

Sr. No.	Bye-law number	Existing Clause as per Bye-law	Proposed Clause
30	24 (ii)	A nomination made for the first time shall be recorded free of charge. But in respect of any subsequent change made thereof, a fee of ₹10/- or such other amount as decided by the Board shall be paid.	A nomination made for the first time shall be recorded free of charge. But in respect of any subsequent change made thereof, a fee of ₹ 100/- or such other amount as decided by the Board shall be paid.
31	24 (A)(i)	A PNCPS Holder may at any time nominate a person, in the prescribed form, to receive the PNCPS Holder's interest in the Bank after his death. The PNCPS Holder may at any time change his nomination by duly notifying the Bank in writing of the same. Such nomination shall be registered in the books of the Bank.	A PNCPS Holder may at any time nominate a person, in the prescribed form, to receive the PNCPS Holder's interest in the Bank after his death. The PNCPS Holder may at any time change his nomination by duly notifying the Bank in writing of the same. Such nomination shall be registered in the books of the Bank or in an electronic records maintained by the Bank.
32	24 A (ii)	A nomination made for the first time shall be recorded free of charge. But in respect of any subsequent change made thereof, a fee of ₹10/- or such other amount as decided by the Board shall be paid.	A nomination made for the first time shall be recorded free of charge. But in respect of any subsequent change made thereof, a fee of ₹ 100/- or such other amount as decided by the Board shall be paid.
33	31(i)	In the case of an Annual General Meeting, not less than fourteen days notice, and in the case of a Special General Meeting, not less than seven days notice shall be given to the members on the register at the end of co-operative year preceding the meeting, by putting up a notice on the notice board at the Registered Office of the Bank and by publication in at least one local newspaper or by a written communication delivered or posted to each member;	In the case of an Annual General Meeting, not less than fourteen days notice, and in the case of a Special General Meeting, not less than seven days notice shall be given to the members on the register at the end of co-operative year preceding the meeting, by putting up a notice on the notice board at the Registered Office of the Bank and by publication in at least one local newspaper or by a written communication delivered or posted to each member or by posting it at the last known email address of the member;
34	31 (ii) (d)	—	New sub clause to be added: By posting it on the last known email address of the member;
35	31(v)	The meeting shall be held at the principal place of business;	The meeting shall be held at the principal place of business; or at such other place as may be decided by the Board from time to time.

Sr. No.	Bye-law number	Existing Clause as per Bye-law	Proposed Clause
36	32 (i) and (ii)	<p>(i) One fifth of the total number or 500 whichever is less, shall form a quorum at a General Body Meeting.</p> <p>(ii) If within half an hour, after the time appointed for a General Meeting, a quorum is not formed, the meeting, if it is a Special General Meeting convened upon a requisition from members, shall be dissolved. In any other case, the meeting shall be adjourned and such adjourned meeting shall be held either on the same day or at such date, time and place as may be decided by the Chairman or the Member presiding over the meeting, but within seven days from the date of the adjourned meeting. At such meeting the business before it may be transacted notwithstanding that no quorum is formed. At the adjourned meeting, no business shall be transacted other than the business on the agenda of the adjourned meeting.</p>	<p>(i) The quorum for the general meeting shall be one fifth of the total number of members of general body of the Bank or 50 whichever is less.</p> <p>(ii) If within half an hour after the time appointed for a General Meeting, a quorum is not formed, the members present shall be considered to be the quorum and the meeting shall be held on the same day, date, time and place. No quorum shall be necessary in respect of an adjourned general meeting. In case, if it is a special General Meeting convened upon a requisition from members, the meeting shall be dissolved, if the quorum is not formed within half an hour of the time appointed.</p>
37	34(i)	At a General Meeting, all question shall, subject to the provisions of the Act, the Bye-laws and the Rules, be decided by a majority of those present and voting, the voting ordinarily being by show of hands. On votes being so taken, the Chairman shall declare the result of the voting, unless any member demands a division or a poll, in which case such division or poll, as the case may be, shall be granted. However in case of election to the Board of Directors, voting shall be by secret ballot as provided in Section 45(2) of the Act.	At a General Meeting, all question shall, subject to the provisions of the Act, the Bye-laws and the Rules, be decided by a majority of those present and voting, the voting ordinarily being by show of hands. On votes being so taken, the Chairman shall declare the result of the voting. However in case of election to the Board of Directors, voting shall be by secret ballot as provided in Section 45(2) of the Act.
38	34(ii)	A member shall not have more than one vote irrespective of the number of shares that he holds.	A Regular member shall not have more than one vote irrespective of the number of shares that he holds;
39	34(iii)	Individual members shall vote in person, while a firm or company or any other body corporate constituted under any law for the time being in force or Government which is a member may appoint one of its Partners, Directors or Officers duly authorised by a letter or authority and/or resolution of the Board of Directors as the case may be, to participate in the meeting and to exercise the right to vote;	Individual Regular members shall vote in person, while a firm or company or any other body corporate constituted under any law for the time being in force or Government which is a member may appoint one of its Partners, Directors or Officers duly authorised by a letter or authority and/or resolution of the Board of Directors as the case may be, to participate in the meeting and to exercise the right to vote;
40	34(v)	No voting shall be allowed by proxy.	Every regular member shall exercise his vote in person and no member shall be permitted to vote by proxy.
41	39 (xxxix)	—	New sub clause to be added: To attend through video conference or any other digital mode, Board or Committee meetings as and when called.
42	41	Vacation of Office by a member of the Board.	Heading to be changed Vacancy in the Board

Sr. No.	Bye-law number	Existing Clause as per Bye-law	Proposed Clause
43	43	Notwithstanding anything contained in any other Bye-law, no Travelling Allowance, Daily Allowance, Sitting fee or remuneration for any special services rendered shall be paid or payment of any type made to any office bearer of the Bank, except as may be determined by the Board from time to time.	Any Travelling Allowance, Daily Allowance, Sitting fee or remuneration for any special services rendered shall be paid or payment of any type be made to any Director of the Bank, only with the prior approval of the Board from time to time.
44	47 (xii)	Present the annual report and financial statement for the approval of the Board within thirty days of closure of the financial year;	Present the draft annual report and financial statement for the approval of the Board within thirty days of closure of the financial year;
45	49 (iii) (Since the clause is big can not put the entire clause)	<p>Provided that no members other than the authorities referred to in clause (c) to (g) of Sub-Section (1) of Section 25 of the Act shall hold more than 1/5th of the total Share Capital of the Bank or ₹ 5,00,000/- whichever is less....</p> <p>Provided further that any notification, change in the percentage of the share linking by the RBI from time to time shall be binding on the borrower.</p>	<p>Provided that no members other than the authorities referred to in clause (c) to (g) of Sub-Section (1) of Section 25 of the Act shall hold more than 1/5th of the total Share Capital of the Bank.</p> <p>Provided further that the Board may stipulate the maximum limit of the shareholding to borrowers in accordance with the directions if any, laid down by the Reserve Bank of India and Central Registrar from time to time.</p>
46	50 (xv)	—	<p>New sub clause to be added:</p> <p>To avail the services of banking through business correspondents within the prescribed norms of Reserve Bank of India from time to time.</p>

Note: All the amendments will be subject to the approval from Central Registrar of Co-operative Societies, New Delhi.

Contact Details

A.O/H.O/Depts/Regional Offices	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, Secretarial, Shares, Library, Compliance Cell, Credit Marketing, Post Sanctioning Cell, Premises & Development, Currency Chest.	SVC Tower, Jawaharlal Nehru Road, Vakola, Santacruz East, Mumbai- 400055	Ph: 022-66999999
Regional Office, Thane: Information Technology, Operations, Centralized Card Division, ATM/Debit Card Recon & Dispute Management, Net Banking, Wealth & TPP, Centralized Account Opening, Centralised Processing Division, Personalized Cheque Book, DEMAT Cell, RTGS/NEFT Cell, Retail Credit, Legal, Marketing & Corporate Communication, Products & Segments.	6 th Floor, Dosti Pinnacle, Road No. 22, Wagle Industrial Estate, Thane West- 400604	Ph: 022-71991000
Training, Premises & Development, Audit & Inspection, Vigilance	9 th Floor, Dosti Pinnacle, Road No. 22, Wagle Industrial Estate, Thane West - 400604	Ph: 022-71991000
International Banking Division, Foreign Exchange	1 st Floor, Maker Tower 'E' Wing, Cuffe Parade, Mumbai - 400 005	Ph: 022-6744 4504
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, Chamrajpeth, Bengaluru-560018	Ph: 080-26604456
Centralized Clearing Processing Department	401, VidyaSagar Bldg, 4 th Floor, Raheja Township, Near Saibaba Temple, Malad (East) Mumbai - 400097.	Ph: 022-6845 5600
Regional Office, Gujarat Region	Unit No. 18, Primate Complex, Cross Road, Satellite, Ahmedabad, Gujarat - 380015	Ph: 079-26871143
Regional Office, Bengaluru Region	1, Central bank Road Chamrajpet, Bengaluru-560018	Ph: 080-26676305/71231000
Regional Office, Pune Region	201 & 303 Chintamani Pride, Near City Pride Kothrud Theatre, Kothrud, Pune-411038	Ph: 020-8237006071/ 73/74/ 8237046072, 7276011901/02
Regional Office, Nashik Region	1 Dev Arcade, Samarth Nagar, Parijat Nagar, Nashik - 422005	Ph: 0253-2353554
Regional Office, New Delhi Region	Premises No. 25/36, East Patel Nagar, New Delhi - 110008	Ph: 011-26411127/28/29
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 - 431001	Ph: 0240-2970038/2970040

BRANCH	ADDRESS	TELEPHONE NO.
MAHARASHTRA		
Mumbai - Navi Mumbai- Palghar- Raigad- Thane Branches		
Airoli [△] [S]	Sutar Tower, Plot No. D-4, Sector -20, Airoli, Navi Mumbai - 400708	Ph: 022-27792422/33
Andheri East, Vijaynagar [△] [S]	1, 1A & 2, F-2, Vijay Nagar, Nityanand Marg, Andheri East, Mumbai - 400069	Ph: 022-26832611/12
Badlapur [△] [S]	45 - 48, Ground & First Floor, Aai Building, Vyankatesh Park, Sanewadi, Kulgaon, Badlapur West - 421503	Ph: 0251-2676996/97
Bandra East [△] [S]	IES's New English School, Govt. Servants Colony, BKC, Bandra East, Mumbai - 400051	Ph: 022-26571951/889
Bandra West [△] [S]	Building No. C, Chitrapur CHS Ltd. Pandurangasharm Marg, 27 th Road, TPS III, Bandra West, Mumbai - 400050	Ph: 022-26426280/8562
Bangur Nagar [S]	31 - 34, Heeramani Ratan CHS, Bangur Nagar, Goregaon West, Mumbai - 400090	Ph: 022-28712690/989
Bhandup East [△] [M]	Ajinkya Apartment, Datar Colony, Opp Punjab National Bank, Bhandup East, Mumbai - 400 042	Ph: 022-25660897/98
Bhandup West [△] [S]	A Wing, Vakratunda Palace, Off. LBS Marg, Tank Road, Bhandup West, Mumbai - 400078	Ph: 022-25962444 /25951837 Fax: 022-25962555
Bhayandar West [△] [S]	2-7 & 9-12, Govind Building, Salasar Brij Bhoomi, 150Ft. Road, Bhayandar West - 401101	Ph: 022-28193055/66
Borivali East [△] [S]	1-5, C Wing, Tuljai CHS Ltd, Carter Road No 4, Borivali East, Mumbai - 400066	Ph: 022-28012840/28086749
C. G. Road, Chembur [△] [S]	1, 2 & 2A, Vikas Commercial Centre, Dr. C. G. Road, Chembur, Mumbai - 400074	Ph: 022-25200045/46
Charkop [△] [S]	45-48 & 119-121, Kesar Residency, Charkop, Kandivali West, Mumbai - 400067	Ph: 022-28682570/72

BRANCH	ADDRESS	TELEPHONE NO.
Chembur [△] [S]	Natasha Plaza, D. K. Sandhu Marg, Chembur East, Mumbai - 400071	Ph: 022-25235389/25293193 Fax: 022-25244617
Cuffe Parade [S]	Maker Towers 'E', 1 st Floor, Cuffe Parade, Mumbai - 400005	Ph: 022-67444545/46
Curry Road [△] [S]	3, 275-A, Goverdhan Building, N.M. Joshi Marg, Curry Road, Mumbai - 400013	Ph: 022-23099101/102
Dadar East [△] [S]	Unit 1 & 2, Ground Floor, Aalap CHS Ltd, Sir Bhalchandra Road, Hindu Colony, Dadar East, Mumbai - 400014	Ph: 022-24144086/87
Dadar West [S]	Laxmi Narayan Niwas, (Kane Building), Ranade Road, Dadar West, Mumbai - 400028	Ph: 022-24320791/95
Dahisar East [△] [S]	Vidyabhushan Shikshan Sanstha, Shivai Sankul, Shiv Vallabh Cross Road, Ashok Van, Dahisar East, Mumbai - 400068	Ph: 022-28965761/6797
Dombivali East [△] [S]	Gajanan Krupa, Sant Namdeo Path, Off Manpada Road, Dombivali East - 421201	Ph: 0251-2426578/79
Dombivali West [△] [M]	4A-C, Guru Dilasa, Ghanashyam Gupte Road, Jai hind Colony, Dombivali West - 421202	Ph: 0251-2407535/36
Eksar Road [△] [S]	1&2, The Corner Building, Junction of Link Road & Devidas Lane, Opp. Eskay Resort, Eksar Road, Borivali West, Mumbai - 400103.	Ph: 022-28943626/28919902
Film City, Goregaon East [△] [S]	1-3, Satellite Garden, Phase-2, D2 Wing, Film City Road, Goregaon East, Mumbai - 400063	Ph: 022-28404800/4900
Four Bungalows [△] [S]	3-5, Shree Sagvan CHS Ltd., RTO Lane, Four Bungalows, Andheri West, Mumbai - 400053	Ph: 022-26311037/49
Gamdevi [S]	B/2, Saraswat Building, Dr. Kashibai Navrange Marg, Opp. Gamdevi Police Station, Mumbai - 400007	Ph: 022-23885012/13
Ghatkopar East [△] [S]	Jayant Shopping Arcade, Rajawadi Naka, Ghatkopar East, Mumbai - 400077	Ph: 022-21027308/2974

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

BRANCH	ADDRESS	TELEPHONE NO.
Ghatkopar West [S]	1-3, Delite Palace CHS Ltd., M G Road, Ghatkopar West, Mumbai - 400086	Ph: 022-25103366/77
Girgaon [S]	4, Sunrise Venetia, J. S. S. Road, Below Ambewadi Post Office, Girgaon, Mumbai - 400004	Ph: 022-23811125/26
Goregaon [S]	12, Udyog Nagar, Time Star Bldg., S.V. Road, Goregaon West, Mumbai - 400062	Ph: 022-28740578/3877
Hanuman Road [S]	Ashok Guruprasad CHS, Building No. 04, Hanuman Road, Vile Parle East, Mumbai - 400057	Ph: 022-26189001/808
Jaya Nagar, Dahisar East (Old Anand Nagar) [M]	17 A-C, Krishna Towers, Junction of Link Road & C.S. Road No.2, Jayanagar, Dahisar (East), Mumbai - 400 068	Ph: 022-28969001/28972002
Jawahar Nagar [M]	1&2, Suraj Residency, Jawahar Nagar Road No. 3, Goregaon West, Mumbai - 400062	Ph: 022-28787872/994
Kalwa [S]	1-5, Kishor Plaza, Old Mumbai - Pune Road, Kalwa, Thane - 400605	Ph: 022-25362870/71
Kalyan East [M]	Gangagiri, Opp. Hotel Prasad, Tisgaon Naka, Poona Link Road, Kalyan East - 421306	Ph: 0251-2358973/78
Kalyan West [S]	Sai Vihar, Chhatrapati Shivaji Path, Shivaji Chowk, Kalyan West - 421301	Ph: 0251-2313479/2313786
Kamothe [S]	Shivprakash Celebration, Plot No 7, Sector No 11, Kamothe, Navi Mumbai - 410209	Ph: 022-27433377/88
Kandivali East [M]	Nirmala Memorial Foundation's College Of Commerce & Science, 90 Feet Road, Asha Nagar, Thakur Complex, Kandivali East, Mumbai - 400101	Ph: 022-67256531-38
Kandivali West [S]	6, Manek Nagar, M.G.Road, Kandivali West, Mumbai - 400067	Ph: 022-28020579/28634490
Kasarvadavali [M]	7, Puranik Capitol, Ghodbander Road, Opp. Hyper City Mall, Kasarvadavali, Thane west - 400615	Ph: 022-25973722/25974311
Khadakpada [M]	3B, Niraj Park, Building No. 4, Khadakpada, Kalyan West - 421301	Ph: 0251-2305522/44
Khar [S]	Vanvaria Apts. Junction of 2 nd Road & S.V. Road, Near Khar Rly. Stn, Khar West, Mumbai - 400052	Ph: 022-26465991/92
Kharghar [M]	5-8, Shubharambh Complex, Plot No. 19, Sector 20, Kharghar, Navi Mumbai - 410210	Ph: 022-27740746/47
Khopat [S]	3, 4, 5 & 101, Beauty Arcade, Kolbad Cross Road, Khopat, Thane West - 400602	Ph: 022-25472587/25471987
Koparkhairane [M]	5A to 9A, Fam CHS Ltd., Plot No.19 & 19A, Sector - 11, Koparkhairane, Navi Mumbai - 400709	Ph: 022-27550151/52
Kopri [M]	Shree Datta Sai Tower, Vijay Nagar, Hariom Nagar Road, Opp. Thanekarwadi, Kopri, Thane East - 400603	Ph: 022-25324011/12
Kurla West [S]	"Kohinoor City", Gandhi Bal Mandir, Kurla West, Mumbai - 400070	Ph: 022-25041058/25041793
Kurla East [S]	Bldg.No.42, Kranti CHS Ltd., Nehru Nagar, Kurla East, Mumbai - 400024	Ph: 022-25275007/25277005
Lalbaug [S]	9-11, Hilla Towers Coop.Hsg.Soc Ltd., Dr. S. S. Rao Road, Lalbaug, Mumbai - 400012	Ph: 022-24700800/801
Louiswadi [S]	5, C Wing, Bldg. No. 10, Sun Magnetica, Louiswadi, Near LIC Office, Service Road, Thane West - 400604	Ph: 022-25800051/52

BRANCH	ADDRESS	TELEPHONE NO.
Mahakali Caves Road [S]	Sanskriti Park CHS, Opp. Canossa High School, Mahakali Caves Road, Andheri East, Mumbai - 400093	Ph: 022-28370781/28355888 Fax: 022-28389556
Mahavir Nagar (Old Saibaba Nagar) [S]	Veena Signature, Village Kandivali, Mahavir Nagar, Kandivali (West), Mumbai - 400092	Ph: 022-28620999/28614000
Majaswadi [S]	1 & 2, A Wing, Blue Meadows, JVLR, Jogeshwari - (East), Mumbai - 400060	Ph: 022-28200283/28300284
Malad West [S]	47/A, S. M. House, Lourdes Colony, Orlem, Malad West Mumbai - 400064	Ph: 022-28069163/28656495/28638893
Malad East [S]	Karishma Plaza, Near Asha Hospital, Pushpa Park Road No.1, Malad East, Mumbai - 400097	Ph: 022-28441603/09
Mandvi [S]	2, Anand Building, 82/84, Kazi Syed Street, Mandvi, Mumbai - 400003	Ph: 022-23412433/23446206/23420933
Matunga [S]	5, Kanara House, Mogal Lane, Mahim, Mumbai - 400016	Ph: 022-24379927/24372644/24316813
Mira Road [S]	Royal Challenge, Mira-Bhayandar Road, Mira Road East, District Thane - 401107	Ph: 022-28122372/73
Mulund East [S]	1-2, Shagun Sadhana Building, G. V. Scheme Road No.2, Plot No.29, Mulund East, Mumbai - 400081	Ph: 022-25636778/79
Mulund West [S]	Ground & 1 st Floor, Sabnis Niwas, RHB Road, Mulund West, Mumbai - 400080	Ph: 022-25605735/25603201
Nalla Sopara East [M]	Krishna Retail Space, Opp. KMPD School, Tulinj Road, Nallasopara East, Thane - 401209	Ph: 0250-2435722/23
Nalla Sopara West [M]	1A to 5, Miraj-Fun-Fiesta, Sri Prastha Complex, Nallasopara (W), Tal. Vasai, Thane - 401203	Ph: 70280-17114/15
Nerul East [S]	G-09 H, Haware Centurian, Plot No. 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: 022-26390949/50
Palghar- Boisar [S]	1-3, Ostwal Empire, Kalpavruksha Chs Ltd, Village Saravali, Palghar, Boisar - 401501	Ph: 08237052270
Pandurangwadi [S]	Murarrao Rane High School Building, Road No. 3, Pandurangwadi, Goregaon East, Mumbai - 400063	Ph: 022-28712145/46
Parvel [S]	Plot No.75, 1-4, Sneh Building, Near Sahastrabudhe Hospital, Swami Nityanand Marg, Old Parvel, Navi Mumbai - 410206	Ph: 022-27469532/34
Phadke Road [M]	Pitre Building, Phadke Road, Dombivali East, Thane - 421201	Ph: +0251-2421415/2471415
Poddar Road [S]	1 & 2, Ganga Vihar B, Poddar Road, Santacruz West, Mumbai - 400054	Ph: 022-26194572/73
Rajaji path, Dombivali [M]	Maitri Nabhangam, Rajaji Path, Lane No. 3, Dombivali East, Thane - 421201	Ph: 0251-2422215/16
Sakinaka [S]	11, 12, 30, 31, Sagar Tech Plaza - A Premises CHS Ltd., Village Mohili, Andheri - Kurla Road, Sakinaka, Mumbai - 400072	Ph: 022-28522508/28593310
Sandhurst Road [S]	6-9, Poddar Building No.1, Dr. Maheshwari Road, Dongri, Sandhurst Road, Mumbai - 400009	Ph: 022-23710057/58
Sanpada [S]	1, Bhumi Raj Manor CHS Ltd., Plot No.3, Sector 14, Sanpada East, Navi Mumbai - 400705	Ph: 022-27811791/92

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

BRANCH	ADDRESS	TELEPHONE NO.
Santacruz [△] [S]	8/1, Saraswat Colony, Talmaki Road, Off Linking Road, Santacruz West, Mumbai - 400054	Ph: 022-26608726/26612976
Shamrao Vithal Marg [△] [S]	H/2, Anandashram, Shamrao Vithal Marg, Grant Road East, Mumbai - 400007	Ph: 022-23867924/23880030
Shanti Garden, Mira Road [△] [M]	8 to 12, Building No.2, Shanti Garden, Sector 2, Nr. Asmita Super Market, Mira Road East, Thane - 401107	Ph: 022-29451552/53/56
Sion [△] [S]	G-02, Value Enclave, Ambedkar Road, Sion, Mumbai - 400022	Ph: 022-24078010/20
Sleater Road [△] [S]	A 2-6 Ganesh Prasad, Naushir Bharucha Marg, Mumbai - 400007	Ph: 022-23812092/23811541
Thakur Village [△] [S]	12-14, Gokul Residency, Thakur Village, Kandvali East Mumbai - 400101	Ph: 022-28872171/52133
Thane West [△] [S]	11 & 12, Sita Vihar, Damani Estate, L. B. S. Marg, Naupada, Thane West - 400602	Ph: 022-25338706/15
Tilak Nagar [△] [S]	10, Bhakti Heights, Building No.122, Chembur Sandesh CHS Ltd., Tilaknagar, Chembur, Mumbai - 400089	Ph: 022-25272218/19
Vakola [△] [S]	SVC Tower, Jawaharlar Nehru Road, Vakola, Santacruz East, Mumbai - 400055	Ph: 022-66999701-714
Vasai East [△] [S]	A-1,2,4, New Manish C. H. S., J.B. Ludhani School, Evershine City, Vasai East, Thane - 401208	Ph: 0250-24691999/099
Vasai West [△] [S]	Guru Kripa Bldg., House No.189(B), S.No.-8A/1, Village Navghar, Vasai West, Thane - 401202	Ph: 0250-2333012/13
Vashi [△] [S]	Banking Complex-II, Unit No.3, Commercial Co-op. Premises Society Ltd., Plot No.9&10, Sector - 19A, Vashi, Navi Mumbai - 400703	Ph: 022-27847651/52
Vashi Sector 15 [△] [S]	1-3, Land View Co-operative Housing Society Ltd., Plot no 44, Opp. Maratha Bhavan, Sector -15, Vashi, Navi Mumbai - 400705	Ph: 022-27880561/62
Vazira Naka, Borivali [△] [S]	2 & 3, Crest Avenue CHS, At L. T. Road, Vazira Naka, Borivali West, Mumbai - 400092	Ph: 022-24691999
Versova [△] [S]	7A, Sarkar Corner, J. P. Road Near Andheri Sports Complex, Andheri West, Mumbai - 400058	Ph: 022-26770151/26772738
Vikhroli West [△] [S]	1-3 & Block 2, Kailash Commercial Complex, LBS Marg, Vikhroli West, Mumbai - 400083	Ph: 022-25778022/322
Vile Parle East [△] [S]	Geetanjali, Nehru Road, Vile Parle East, Mumbai - 400057	Ph: 022-26124280/26133210
Vile Parle West [△] [S]	01, Saroj Building, 10, Vallabhnbhai Patel Road, Vile Parle West, Mumbai - 400056	Ph: 022-26124028/29
Virar East [△] [M]	1-7, Varu Enclave Building, Hari Govind Nagar, Phulpada Road, Virar East, Thane - 401303	Ph: 0250-2520298/99
Virar West [△] [M]	8-12, Building No. 10, M. Baria Unique, Tirupati Nagar, Phase -II, Unitech Westend Road, Virar West, Thane - 401303	Ph: 0250-2512696/97
Wadala West [△] [S]	1-3 & Block 2, Vijay Niwas, Plot No.193, Station Road, Wadala West, Mumbai - 400031	Ph: 022-24160412/408
Worli [△] [S]	8-10, 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]	2, Future 1, D.P.Road, Opp Rajput Electricals, Aundh, Pune - 411067.	Ph: 020-27299110/120/130

BRANCH	ADDRESS	TELEPHONE NO.
Bhosari [△] [S]	Sneh Vishwa Palace, Nashik - Pune Highway, Sector - 1, Indrayani Nagar, Near Haveli Hotel, Bhosari, Pune - 411026	Ph: 020-27230221/22
Balewadi [△] [S]	1-3, Sundarban Complex, Balewadi Phata, Balewadi, Pune - 411045	Ph: 020-29703333/6699
Bibwewadi [△] [S]	635/1B, New Gajra Society, Bibwewadi, Pune - 411037	Ph: 020-24410992/93
Camp [△] [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]	1&2, Indrasheel Apartments, Plot 5, Tanaji Nagar, Chinchwad, Pune - 411033	Ph: 020-27615454/55
Deccan Gymkhana [△] [S]	Nandita, Jungli Maharaj Road, Deccan Gymkhana, Pune - 411004	Ph: 020-25538371/25532460
Hadapsar [△] [S]	Tupe Complex, Village Hadapsar, Haveli, Pune - 411028	Ph: 020-26811401/02
Karve Nagar [△] [S]	Shweta Apartments, Building No.2, Opp Spencers, Hingane, Karve Nagar, Pune - 411052	Ph: 020-2542 3703/04
Kothrud [△] [S]	1-4, 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: 020-27659285/86
Pune Satara Road [△] [S]	9 to 14, Chaphalkar Centre, Near Hotel Utsav, Pune - 411037	Ph: 020-24215075/76
Pimple Saudagar [△] [S]	3-5, Parvasaakshi Building A, Shiv Sai Road, Pimple Saudagar, Pune - 411027	Ph: 020-27702380/81
Paud Road [△] [M]	1-2, Vasant Pushp, Rajpath Housing Society, Plot no. 22, Off. Paud Road, Pune - 411038	Ph: 020-25390023/24
Raviwarpeth, Pune [S]	02, Asha Apartment, Begde Road, Raviwar Peth, Pune - 411002	Ph: 020-2446133/34
Law College Road, Pune [△] [S]	Plot No 70/23, Chiplunkar Road, Eranwane, Law College Road, Pune - 411004	Ph: 020-25463761/62
Sadashiv Peth [△] [S]	Laxman Heights, Sadashiv Peth, Pune - 411030	Ph: 020-24440002/04
Sahakar Nagar [△] [S]	Ground & 1 st Floor, Ramchandra Apartments, Tawre Colony, 47/31 C, Aranyeshwar, Sahakar Nagar, Pune - 411009	Ph: 020-24222552/53
Sahakar Nagar No II [△] [M]	Ghorpade Chambers, Parvati Darshan, Sahakar Nagar No. 2, Pune - 411009	Ph: 020-24213311/6611
Sinhagad Road [△] [S]	35/2/1/1, Vadgaon Budruk, Manik Baug, Sinhgad Road, Haveli, Pune - 411041	Ph: 020-24355004/05
Viman Nagar [△] [S]	5-8 & 19-20, Premland, Konark Industrial Estate, Plot no. - 11, Lohegaon, Viman Nagar, Pune - 411014	Ph: 020-26630855
Wanowrie [△] [S]	1-7, Kondai Maruti Bldg., Salunkhe Vihar Road, Opp. Rosary School, Kondhwa Khurd, Wanowrie, Pune - 411048	020-26833949
Warje [△] [S]	9, Spandan, Warje, Malwadi, Pune - 411058	Ph: 020-25236222/33/44
Nashik		
Ambad [△] [S]	Parshwanath CHS, Near Symbiosis College, Plot No. 29, Sector S.S.A.1, N H Shrawan Sector, Ambad, CIDCO, Nashik - 422009	Ph: 0253-6611692/93/99
Dwaraka Branch (Old Panchavati) [△] [S]	3, 4 & 21, Bodke Plaza, Near IDBI Bank, Nashik Pune Road, Nashik - 422011	Ph: 0253-2506619/20

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

BRANCH	ADDRESS	TELEPHONE NO.
Gangapur Road [S]	1-2, Rushiraj High Rise Apartment, Near Prasad Mangal Karyalaya, Gangapur Road, Nashik - 422013	Ph: 0253-2314277/177
Nashik Road [S]	JDC Bytco English School, Nashik Road, Nashik - 422101	Ph: 0253-2461168/2452959
Nashik [S]	L-15, Utility Centre, Opp Rajiv Gandhi Bhavan, N. M. C. Sharanpur Road, Nashik - 422001	Ph: 0253-2311618/2316908
Kolhapur		
Ichalkaranji [S]	Daima Bhavan, Ichalkaranji, Taluka Hatkanangle, Dist. Kolhapur - 416115	Ph: 0230-2424126/27/28
Jaysingpur [S]	Gandhi Chowk, Station Road, Jaysingpur, Taluka Shirol, Dist. Kolhapur - 416101	Ph: 02322-225245
Mirajkar Tikti [S]	Eagles Pride, B - Ward, Mirajkar Tikti, Mangalwar Peth, Kolhapur - 416012	Ph: 0231-2642195
Shahupuri [S]	Mahaveer Bhavan, E Ward, 2 nd Lane, Shahupuri, Kolhapur - 416001	Ph: 0231-2525051/4051/3051
Aurangabad		
Aurangabad [S]	Rajendra Bhavan, Plot No. 1, Opp. Hotel Ashoka, Near LIC Building, Adalat Road, Aurangabad - 431001	Ph: 0240-2324929/30/31
CIDCO Aurangabad [S]	4-8, Plot No. 1, Town Centre, "DISHA SHILP" Mukundwadi, CIDCO, Aurangabad - 431001	Ph: 0240-2473031/2483031
Waluj [S]	Plot No. P-102, Meenatai Thakre Market, Bajaj Nagar, Maharana Pratap Chowk, M.I.D.C. Waluj, Aurangabad - 431136	Ph: 0240-2554928/29
Nagpur-Nanded		
Gandhibagh [S]	Suraj Sadan, Plot No.10, CA Road, South Gate, Gandhi Bagh, Nagpur East - 440008	Ph: 0712-2734077/022
Nagpur [S]	Vrindakunj, Mata Mandir Road, Ward No.70, Dharmapeth, Nagpur - 440010	Ph: 0712-2542195/2522195
Nanded [S]	6-7, 22-23, Sanman Prestige, Station Road, Near Zilla Parishad Office, Nanded - 431601	Ph: 02462-239144/55
Ratnagiri-Sangli-Satara-Solapur		
Ratnagiri [S]	Panchashil Sankul, Near Maruti Mandir, Ratnagiri - 415612	Ph: 02352-234050/55
Sangli [S]	G-3, Balaji Celebrations, Neminath Nagar, Vishram Baug, Sangli - 416415	Ph: 0233-2304449/639
Satara [S]	3 & 4, Raje Bhosale Heights Apartment, Sadar Bazar, Behind ST Stand, Satara - 415001	Ph: 02162-226868/69
Karad [S]	Plot No. 118, Station Road, Budhvar Peth, Karad, Dist. Satara - 415110	Ph: 02164-226623/24/26
Solapur [S]	5-6, Sun Plaza, Murarji Peth, Solapur - 413002	Ph: 0217-2724262
Maharashtra-Others		
Ahmednagar [S]	1-2, Marc House, Opp. Shri. Datta Mandir, Nagar - Manmad Road, Savedi, Ahmednagar - 414002	Ph: 0241-2430422/455
Akola [S]	4, Nakshatra Sankul, Umri Road, Jathar Peth, Akola - 444001	Ph: 0724-2490348/49
Amravati [S]	Lathiya Complex, Auto Lane, Ambapeth, Near Rajkamal Square, Amravati - 444601	Ph: 0721-2567833/34
Dhule [S]	Ground Floor, Matru Sadan, Lane no. 4, Next to Dena Bank, Dhule - 424001	Ph: 02562-238700/01
Jalgaon [S]	Ground Floor, Shree Govind Chambers, Visanji Nagar, Off Bank Street, Navi Peth, Near Gujrat Sweets Jalgaon - 425001	Ph: 0257-2236540/41

BRANCH	ADDRESS	TELEPHONE NO.
Jalna [S]	Ground Floor, Plot No.27, Bhokardan Road, Jalna - 431203	Ph: 02482-242011
Khamgaon [S]	2, Upper Ground Floor, Shri Chamunda Complex, Cotton Market Road, Khamgaon, Buldhana - 444303	Ph: 07263-250818
Latur [S]	24/ 3 - 28, Ukka Marg, Chandranagar, Latur - 413512	Ph: 02382-250257/258
KARNATAKA		
Bengaluru		
Vidyamandir [S]	6 th Main, 11 th Cross, Shri Vidhya Mandir Education Society, Malleshwaram, Bengaluru - 560003	Ph: 080-23316709/6809
Banashankari [S]	292, 7 th Block, 4 th Phase, 3 rd Stage, 100 Feet Road, Banashankari, Bengaluru - 560085	Ph: 080-26791859
Banasawadi [S]	2C, 742 HRBR Layour, 1 st Block, 9 th Main, 2 nd Cross, Kalyan Nagar 2 nd Stage, Banaswadi, Bengaluru - 560043	Ph: 080-25456917/971
Basaveshwara [S] Nagar	38 / F, V. Giriappa Complex, 80 Feet Road, Basaveshwara nagar, Bengaluru - 560079	Ph: 080-23287380
Chamrajpet [S]	1, Central Bank Road, Chamrajpet, Bengaluru - 560018	Ph: 080-26675583/26678718
Hanumanthanagar [S]	27, Mount Joy Road, Hanumanthanagar, Bengaluru - 560019	Ph: 080-26603990
Hessarghatta Road [S]	Triveni Memorial Educational Trust, 28/29, Hessarghatta Main Road, Mallasandra, Bengaluru - 560057	Ph: 080-2839 3699 / 38
Indiranagar [S]	853-B, 4 th Cross, 10 th Main, Indiranagar, 2 nd Stage, Bengaluru - 560038—	Ph: 080-25251853
J P Nagar, Bangalore. [S]	43, Ground Floor, Wilson Garden Housing Society, Opp. RBI Colony, J. P. Nagar, 7 th Phase, Bengaluru - 560078	Ph: 080-2385 2343/53
Jayanagar [S]	921 / 66, 28 th Main Road, 9 th Block, Bengaluru - 560069	Ph: 080-26542043/26531953
Koramangala [S]	Plot No.780, Esszed Meridian, 80 Ft. Road, Block No. 4, Koramangala, Bengaluru - 560034	Ph: 080-25503861/62
Malleshwaram [S]	49/1, 5 th Cross Road, Malleshwaram, Bengaluru - 560003	Ph: 080-23441629/23447875
Mysore Road [S]	342 / 18, Bytarayanapura, Mysore Road, Bengaluru - 560026	Ph: 080-26753482
Nagarabhavi [S]	6, 80 Feet Road, Near Hotel Deewar, 1 st Phase, 2 nd Stage, Chandra Layout, Maruthi Nagar, Bengaluru - 560040	Ph: 080-23392930
Peenya [S]	KSSIDC Multi Storey Bldg., 5 th Cross Stage I, Peenya Industrial Estate, Bengaluru - 560058	Ph: 080-28399354 / 55
R. T. Nagar [S]	207/34, Venkateshwara Nilaya, Next to Adishwara Showroom, 4 th Main Road, Ganganagar, Bangalore - 560032	Ph: 080-23639789
Rajaji Nagar [S]	815/23, 17 th 'E' Main Road, 5 th Block, Rajajinagar, Bengaluru - 560010	Ph: 080-23403271/76
Vijay Nagar [S]	Katari Kunj, 9 th Cross, Opp. St. Johns College, Hampinagar, Vijaynagar, Bengaluru - 560104	Ph: 080-23218189/23180825
Yeshwanthpur [S]	Mayur Complex, No: 36, 1 st Main, 4 th Cross, 1 st Stage, Yeshwanthapur, Bengaluru - 560022	Ph: 080-23571244/23476700
Nagnathpura [S]	Site No. 1-4, Rayasandra Main Road, Naganathapura, Electronic City Post, Bengaluru - 560100	Ph: 080-25743336/4515

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

BRANCH	ADDRESS	TELEPHONE NO.
Belgaum-Chitrapur Shirali-Dharwad		
Belgaum [△] [S]	Aashraya Empire, Junction of Khanapur Road & Deshmukh Road (RPD Corner), Tilakwadi, Belgaum - 590006	Ph: 0831-2461448/49
Chitrapur Shirali [△] [S]	Old Vanita Samaj Building, House No.IX/25, Chitrapur Main Rd., Shirali - 581354	Ph: 08385-258570/69
Dharwad [△] [S]	Ground Floor, Theja Mahal, Market Fort, Opp. Regal Talkies, Vijayard, Near CBT, Dharwad - 580001	Ph: 0836-2447370/73
Hubli-Mangalore-Udupi		
Hubli [△] [S]	Ground Floor, Satellite Space Age Complex, Koppikar Road, Hubli - 580 020	Ph: 0836-2366972/73
Ganapathy High School Road [△] [S]	Ground Floor, Mohini Vilas Commercial Complex, Ganapathy High School Road, Hampankatta, Mangalore - 575001	Ph: 0824-2420139/382
Mangalore [△] [S]	G-7, Crystal Arc, Balmatta Road, Mangalore - 575001	Ph: 0824-2441263/586
Udupi [△] [S]	10-3-1C, Guru Kripa, Mosque Road, Near Abharan Jewellers, Udupi - 576101	Ph: 0820-2521900/2524900
Mysuru-Tumkur		
Mysuru [△] [S]	2924, Basava Arcade, 1 st main, 5 th Cross, Saraswathipuram, Chamraja Mohalla, Mysuru, Karnataka - 570009	Ph: 0821-2341299/699
Tumkur [△] [S]	G-3, Silver Landmark (Ground floor of HUT Hotel Building) M G Road II Cross, Tumkur - 572101	Ph: 0816-2270612/613
TAMIL NADU		
Anna Nagar East [△] [S]	Old No.1, New No.15, 'C' Block, 6 th Street, Near Chintamani Signal, Annanagar East, Chennai - 600102	Ph: 044-26208988/98
Coimbatore [△] [S]	Ground Floor, Plot No. 1176, Trichy Road, Sungam Circle, Ramnathpuram Coimbatore, Tamil Nadu - 641045	Ph: 0422-2322217/18
Nungambakkam [△] [S]	Mootha Centre, New No. 23 (Old No. 9), Kodambakkam High Road, Nungambakkam, Chennai - 600034	Ph: 044-28218899/787
Salem [△] [S]	130/1, Lions Arcade, Sarada College Road, Alagapuram, Salem - 636016	Ph: 0427-4056166/5166
ANDHRA PRADESH-TELANGANA		
Hyderabad [△] [S]	Amrutha Estates Somajiguda, Near Erramanzil Bus Stop, Hyderabad, Telangana - 500082	Ph: 040-23352057/59
Secunderabad [△] [S]	Golechha Arcade, 1-2-61 & 62, Park Lane, Secunderabad - 500003	Ph: 040-27843314/15
Vijayawada [△] [S]	74-1-8, KSN Complex, Opp. Auto Nagar Bus Stand, Vijayawada, Andhra Pradesh - 520007	Ph: 0866-2550078/79

BRANCH	ADDRESS	TELEPHONE NO.
GUJARAT		
Ahmedabad [△] [S]	Ashoka Complex, Near Sardar Patel Statue, Stadium Road, Navrangpura, Ahmedabad, Gujarat - 380014	Ph: 079-26460614/15
Bharuch [△] [S]	12, Silver Square, Link Road, Bharuch, Gujarat-392001	Ph: 02642-239401/802
Karelibaug [△] [S]	Kapadia House, 1- Deepavali Society, Water Tank Main Road, Karelibaug, Vadodara - 340018	Ph: 0265-2490911/12
Rajkot [△] [S]	Mangal Tirth, 31, Yoginiketan Plot, Nirmala Convent School Road, Kalavad Road, Rajkot, Gujarat - 360007	Ph: 0281-2440121/122
Surat [△] [S]	40-41, Higher Ground Floor, Raghunandan Textile Market, Ring Road, Salabatpura, Surat - 395002	Ph: 0261-2363633/34
Satellite Road, Ahmedabad [△] [S]	Unit no. 18, Primate Complex, Nr. Judges Bungalow Cross Road, Satellite, Ahmedabad-380015	Ph: 079-26871140/42/43
Vadodara [△] [S]	Shree Complex, Shrenik Park Cross Road, Productivity Road, Akota, Vadodara - 390020	Ph: 0265-2351370/371
Vapi [△] [S]	Shanti Complex, Plot No. P 50/1, Gunjan Main Road, GIDC, Vapi, Gujarat - 396195	Ph: 0260-2400810/820
NEW DELHI		
East Patel Nagar [△] [S]	Ground Floor, 25/36 East Patel Nagar, New Delhi - 110008	Ph: 011-25753864/25753656
Nehru Place [S]	56 - Eros Apartment, Nehru Place, New Delhi - 110019	Ph: 011-26411127/28/29
RAJASTHAN		
Jaipur [△] [S]	Plot No. K - 11 (B), Ashok Marg, C-Scheme, Jaipur - 302001	Ph: 0141-4039341/42
Jodhpur [△] [S]	Pratap Tower 654/A/B, Jaljog Circle, Jodhpur - 342001	Ph: 0291-2641401/02
GOA		
Madgaon [△] [S]	1 & 2, Vasant Arcade Comba, Margao, Goa - 403601	Ph: 0832-2700268/69
Panjim [△] [S]	Primavera Bldg, Next to EDC, Dr. Atmaram Borkar Road, Panjim, Goa - 403001	Ph: 0832-2432552/53
HARYANA		
Faridabad [△] [S]	1A/260, Neelam Bata Road NIT, Near Police Station, Faridabad -121001	Ph: 0129-2423322/2433322
MADHYA PRADESH		
Bhanwar Kuwa-Indore [△] [S]	7, Malwa Tower, Ashok Nagar, Bhanwar Kuwa, Main Road, Indore - 452001	Ph: 0731-2761112/2471115
Bittan Market, Bhopal [△] [S]	Surya Tower, E - 5/7, Bittan Market, Arera Colony, Bhopal - 462016	Ph: 0755-2441444/2111
Indore [△] [S]	Aditya Enclave, C -1, HIG Square, LIG Main Road, Indore, Madhya Pradesh - 452008	Ph: 0731-2539222/23/24

Transforming Lives

SVC Bank strongly believes in giving back to the society as its roots extend from social welfare right from its inception. The Bank understands that while it aims at growing and prospering, it is its duty to aid the well-being of as many people as it can serve benevolently. The Bank has consciously invested in the following societal welfare activities in FY 2018-19:

Courage India Cancer Foundation



SVC Bank sponsored events organized by NGO Courage India Foundation, a platform that relentlessly works towards providing aid to cancer patients and survivors.

Shree Trust - Swami Parijnanashram Educational & Vocational Centre



SVC Bank sponsored an event organized by Swami Parijnanashram Educational & Vocational Centre, an institution that aims at making specially-abled children, independent and self-reliant in life. The Centre nurtures students with all-round development, thereby securing their future and leading them towards normalization and inclusion in society.

Bright Future Organization for the Blind



SVC Bank donated folding sticks to Bright Future Organization for the Blind. The folding sticks were

distributed amongst the visually impaired during a special programme. Bright Future Organization provides free ration, education funding, medical facilities to the visually impaired and computer lessons to their children.

United Way Mumbai - TATA Mumbai Marathon 2019



SVC Bank participated in the TATA Mumbai Marathon 2019 extending support to the NGO Shrimad Rajchandra Love and Care (SRLC). The NGO works in more than 10 areas related to the welfare and upliftment of mankind, animals and environment. At the Marathon, SVC Bank supported the theme carried forward by the NGO - Spinning the Yarn of Love and Care, to commemorate Mahatma Gandhi's 150th Birth Anniversary.

Women Empowerment



SVC Bank sponsored events organized by leading institutions like Stree Mukti Sanghata, Rama Prakashan and Ninad Prakashan. SVC Bank thus lent support to the causes the institutions are associated with viz. Women Welfare, Gender Equality, Economic Support, Child Development and Environment Protection. During the events, women achievers were felicitated for their contribution to the society.



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

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