

**SVC Bank clocks record Profit of INR 150.21 Crore in FY 2020-21**

- **Bank's PAT is INR 150.21 crore while total business garnered is INR 29,659.53 crore for FY2020-21**
- **The Bank also fortified its digital offerings to boost growth during the pandemic-hit year**

**Mumbai, 18 May2021:** SVC Co-operative Bank Ltd. (SVC Bank), one of India's leading co-operative banks, today announced its financial results for the year ended March 2021. The results were approved in the meeting held with Board of Directors recently.

For the year ended 31<sup>st</sup> March 2021, SVC Bank registered a profit after tax of INR 150.21 crore as against INR 142.01 crore, a growth of 5.8% over that of last year. Total business during the year grew by 5.5% at INR 29,659.53 crore as against INR 28,108.81 crore. During the same year, total advances grew at 6.20% at INR 12,327.98 crore as against INR 11,607.97 crore. Total deposits grew by 5.03% at INR 17,331.55 crore against INR 16,500.84 crore during the previous financial year. Despite challenging and extra-ordinary times, the Bank has maintained the net NPA at 1.81%, same as last year.

Speaking on the results, **Mr Durgesh S. Chandavarkar, Chairman, SVC Bank**, said "We thank our customers, shareholders and employees for helping us get closer to the INR 30,000 crore total business milestone and also for increasing our profitability. We have together looked at the pandemic with both caution and positivity, effectively balancing the health and growth objectives. Our investments in operational efficiency, new product development and digital initiatives have paid off and we are confident to leverage them for a future growth momentum."

In view of the strong performance of the Bank, the Board of directors have recommended a dividend of 12% for the year, subject to approval from the Members during the Annual General Meeting.

**Highlights**

- CASA growth at 18.18% at INR 4,715.10 crore against INR 3,989.61 crore
- Total deposits grew by 5.03% at INR 17,331.55 crore against INR 16,500.84 crore
- Break up of total advances - Retail up by 14.51% to INR 2,076.81 crore and Corporate up by 4.66% to INR 10,251.17 crore
- Gross NPA has shown a marginal up tick at 3.96% against 3.74%
- CRAR at 13.89% as against 12.96%.

**Operational highlights**

- New business segments added include credit facilities for professionals and MSMEs, thrust on retail credit through gold loan, home loan, traders loans and mortgage loans. Focus on digital lead acquisition
- New Retail CASA initiatives for Individuals and Housing Societies with digitally empowered value added products
- Strict enforcement of health safety measures in bank premises and emphasis on vaccination of employees
- Digital banking – launching new products for a DIY-stay-at-home banking generation

**About SVC Bank**

Set up in 1906, SVC Bank has contributed significantly to the development of the cooperative movement in India for over a century. Today, the Bank is one of the oldest and most recognized names in the country's co-operative Banking space and remains the country's only multi-state scheduled Bank with a presence across 11 states – Maharashtra, Karnataka, Goa, Gujarat, Rajasthan, Delhi, Haryana, Madhya Pradesh, Andhra Pradesh, Telangana and Tamil Nadu. With a total business of INR 29,659.53 Crores and a Net Profit of INR 150.21 Crores (FY 20-21), it has proven its robust and strong fundamentals. The Bank received Authorized Dealer Category I License (Independent Forex Operations) from RBI, in December 2007. In July 2008, it launched its International Banking Division, which today handles more than INR 3,000 Crore forex business. The Bank offers the entire gamut of services across Retail Banking, Corporate Banking and International Banking. It has been acknowledged with many prestigious awards recently, like Best BFSI Brand Award 2021 at The Economic Times Best BFSI Brands, Best ePayments Initiative Award at FCBA by Banking Frontiers and Best Bank - Co-operative Sector at World Leadership Awards – Business Leader of the Year. Headquartered in Mumbai, the Bank has a vast spread of 198 branches, 213 ATMs and has an employee strength of over 2400.