



(Formerly The Shamrao Vithal Co-op Bank Ltd.)

वृक्षः | Vrکشah

Tree, a Symbol of Growth & Prosperity

ANNUAL REPORT 2024-25

ANCHORED IN GENERATIONS OF TRUST

CORPORATE OFFICE ANNEX, VAKOLA, MUMBAI

The inauguration of Corporate Office Annex on June 14, 2024, at the august hands of Chairman, Shri. Durgesh S. Chandavarkar and Vice Chairman, Shri. Arun D. Mavinkurve, marked a significant milestone in SVC Bank's growth story. This additional space stands testament to the Bank's vision for an innovative, collaborative and a rising future.



Shri. Durgesh S. Chandavarkar, Chairman, gracefully accompanied by Smt. Nandini Durgesh Chandavarkar, inaugurates the 5th Floor of Annex by untying the ribbon.



Shri. Durgesh S. Chandavarkar, Chairman, unveils the portraits of SVC Bank's Founder, Late Rao Bahadur S. S. Talmaki (1868 - 1948) and his revered Guru, Late Shamrao Vithal Kaikini (1842 - 1905), on the 5th Floor of Annex.



Shri. Arun D. Mavinkurve, Vice Chairman, unveils the portraits of SVC Bank's Founder, Late Rao Bahadur S. S. Talmaki (1868 - 1948) and his revered Guru, Late Shamrao Vithal Kaikini (1842 - 1905), on the 4th Floor of Annex.



Shri. Arun D. Mavinkurve, Vice Chairman, inaugurates the 4th Floor of Annex by untying the ribbon.



Present at the inauguration (From L to R): Shri. Ravinder Singh, Managing Director; Shri. Raghunandan U. Bangalorekar, Director; Shri. Arun D. Mavinkurve, Vice Chairman; Shri. Durgesh S. Chandavarkar, Chairman; Smt. Nandini Durgesh Chandavarkar; Smt. Seema D. Trikanad, Director; Smt. Maitreyi S. Sanadi, Director; and Shri. Sudhir D. Burde, Member - Board of Management.

INTERPRETING THE ESSENCE OF VRKSHAḤ

Vrkshaḥ, here, symbolises the वटवृक्षः | Vatavrkshaḥ - Banyan Tree, which holds a strong cultural and symbolic significance. While it creates a self-sustaining ecosystem for itself, the tree, with its wide canopy and both aerial and deep roots, offers shelter and shade to countless birds, animals and human beings. A sacred symbol in the Indian Culture, the banyan tree symbolises spiritual grounding, immortality, enlightenment, protection and balance of life. The banyan tree stands towering, anchored and sturdy, representing a legacy of generations of wisdom, commitment and service, mirroring the values and principles that SVC Bank continues to thrive on since its inception in 1906.



On the cover: An approximately 300-year-old Banyan Tree from Ranthambore National Park in Rajasthan.



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CHAIRMAN'S MESSAGE

“As we look to the future, we remain deeply committed to fostering new growth - like fresh leaves sprouting on a tree - creating value for our stakeholders.”

Durgesh S. Chandavarkar



Dear Members,

I trust this message finds you and your family in good health.

As I reflect on the year gone by, I am overwhelmed with a deep sense of gratitude for the trust, support and encouragement you have extended to SVC Bank. With a legacy of over 118 years, our Bank continues to stand as a testament to resilience, stability and a commitment to serving our members.

This year's Annual Report theme - “Vrkshah: Tree, A Symbol of Growth and Prosperity, Anchored in Generations of Trust” - perfectly symbolises our journey. Like a banyan tree (Vatavrkshah), deeply rooted in strong values, ever-growing with expanding branches, our Bank thrives by nurturing relationships and fostering financial well-being for all. It is your unwavering faith that inspires us to remain steadfast in our mission to empower lives and enable dreams.

At SVC Bank, we believe that our values are the roots that anchor us firmly. Over the years, we have stayed true to our philosophy of personalised service, spreading our branches wide to offer innovative solutions and financial inclusion. From empowering entrepreneurs to embark on their journeys, enabling families to secure their futures, or assisting senior citizens with financial peace of mind, SVC Bank has remained a trusted partner in every stage of life.

FY 2024-25 has been a year of remarkable growth and transformation. Despite the ever-evolving macroeconomic challenges, the strong trunk of our institution - our values and governance - has enabled us to weather storms and achieve significant milestones. Our Total Business grew by an impressive ₹4,193.78 Crores and we achieved a commendable increase in Net Profit, which now stands at ₹241.11 Crores. These accomplishments reflect not only the strength of our financial performance but also the trust placed in us by our members, customers and partners.

Our financial stability remains a cornerstone of our operations. With a Provisioning Coverage Ratio of 87.54%, a Gross NPA Ratio of 1.96% and a CRAR of 14.82%, the Bank is positioned to sustain long-term growth while ensuring the highest standards of prudence and compliance. Additionally, our focus on embracing technological advancements acts as the sunlight that fuels our progress, enabling us to deliver seamless, efficient and innovative banking solutions.

As we look to the future, we remain deeply committed to fostering new growth - like fresh leaves sprouting on a tree - creating value for our stakeholders. The achievements of this Financial Year would not have been possible without the dedication of our Board of Directors, Board of Management, capable Leadership Team, passionate workforce, our Officers' Association, our Employees' Union and, most importantly, the trust of our members and valued customers. For this, I extend my heartfelt gratitude to each one of you.

Together, as we enter FY 2025-26, I am optimistic about the opportunities that lie ahead. With your continued trust and encouragement, we are confident of achieving new milestones, strengthening our roots, expanding our branches and bearing the fruits of success for generations to come.

Thank you for being an integral part of SVC Bank's growth story. Together, let us continue to uphold the values and legacy that define us.

With warm regards and profound gratitude,

**Durgesh S. Chandavarkar,
Chairman**



VICE CHAIRMAN'S MESSAGE

“Like a thriving tree that continues to expand, let us strengthen our foundation, grow towards new heights and create lasting value for generations to come.”

Arun D. Mavinkurve



Dear Members,

It gives me immense joy to connect with you as we conclude yet another remarkable year in the journey of SVC Bank. Like a Vrکشah that grows stronger with time, deeply rooted in trust and resilience, our Bank has flourished, spreading its branches far and wide. FY 2024-25 has been a year of determination, growth and transformation, made possible by the unwavering trust and support of our shareholders, customers, employees and stakeholders. I extend my deepest gratitude to each one of you for your invaluable contributions.

This year has reaffirmed the power of our collective efforts. Despite a dynamic and ever-evolving environment, SVC Bank has continued to thrive, nurtured by its strong roots of integrity and guided by innovation. We have achieved positive strides and delivered value to all our stakeholders. Our resilience and ability to adapt to changing times have been the cornerstone of our success.

At the heart of our efforts lies a commitment to enriching lives. We recognise that our role, apart from providing financial services is to introduce innovative solutions to our customers, empower employees to reach their fullest potential, to be deeply committed to the trust reposed in us by our depositors and to deliver value to our shareholders.

As we look to the future, the road ahead is both exciting and challenging. The financial landscape is evolving rapidly, driven by advancements in technology, changing customer expectations and the growing importance of sustainable practices. SVC Bank embraces changes while staying true to its core values. We see these changes as opportunities to lead with innovation, embrace cutting-edge solutions and stay ahead in the industry. Our focus remains steadfast on building a future that combines growth with responsibility and excellence with care. I am particularly proud of how we have stayed true to our core values while also evolving to meet the needs of our stakeholders.

To our depositors and shareholders, thank you for your faith in us and for standing by us in our journey of growth. To our customers, your trust is our greatest asset and we remain committed to delivering the best experiences for you. To our employees, your dedication and drive are the lifeblood of our success. To all our partners, your collaboration and support have been crucial in helping us achieve our shared goals.

As we step into FY 2025-26, let us move forward together with renewed energy and optimism. Like a thriving tree that continues to expand, let us strengthen our foundation, grow towards new heights and create lasting value for generations to come. Together, we will continue to make SVC Bank a symbol of trust, growth and excellence.

Wishing you and your families a year filled with happiness, prosperity and boundless possibilities.

Warm regards,

**Arun D. Mavinkurve,
Vice Chairman**



CUSTOMER SPEAKS

Mr. Bhadresh Dodhia
Director, Dodhia Group


In January 2025, Dodhia Group encountered a sophisticated cyber fraud involving an unauthorised international remittance of €31,950. Thanks to the exceptional support from SVC Bank, especially Mr. Saurabh Halbe and Mrs. Madhura Joshi, along with prompt intervention by MATEXIL and the Embassy of India in Poland, the entire amount was successfully recovered within just 15 days.

This remarkable turnaround is a testament to the responsiveness, efficiency and collaborative approach of SVC Bank in managing critical international transactions and client concerns. We are truly grateful for the Bank's dedication and commitment to client security and service excellence.



**Rooted in tradition, branching into the future.
Delivering assurance in security.**

Swati Agri Research, Alur, Bengaluru



Like the giant, approximately 300-year-old banyan tree, located in the heart of Ranthambore National Park in Rajasthan, SVC Bank – with its 118-year rich legacy, stands towering, resolute in building a sanctuary for the ones who have an unshakable spirit to want more, achieve more and dream more. Because dreams are but, silent prayers that lead to happiness and hope.

SVC Bank: Vrkshah

Embodying the spirit of enduring wisdom, rooted in time, yet quietly nurturing the future.

This legacy Bank, in its highest form, mirrors the attributes of a banyan tree – firmly rooted in time, resilient through adversity and quietly expansive in reach. Its foundation is built upon a heritage of sound judgement, disciplined stewardship and principled governance, accumulated and refined across generations. This depth of experience is not simply historical; it is an active source of institutional strength and long-term credibility.

Through changing economic environment and evolving regulatory landscapes, SVC Bank remains steadfast – delivering continuity and assurance. Like the enduring tree that holds firm through passing seasons, it offers stakeholders and customers a stable foundation, one that transcends immediate trends and short-term fluctuations.

Its capacity to grow while remaining grounded speaks of a dual commitment: preserving the integrity of its origins while extending its branches toward innovation and future-facing solutions. Each new product, service, or strategic initiative is not a departure from its past, but a natural evolution – carefully cultivated to meet the demands of an increasingly complex financial world.

In its true essence, in addition to being a financial institution, the Bank is also a custodian of legacy, a partner in progress and a symbol of institutional permanence in an ever-changing world.

ANCHORED IN GENERATIONS OF TRUST

Rooted in the past. Trusted for the future.

With generations of trust as its core, SVC Bank continues to provide enduring strength and support for every dreamer's dream financial journey.

सूर्यप्रकाशः | Sūryaprakāśhāḥ - Sunlight

Strength. Clarity. Sustained Vision.

The Sunlight represents the evolving financial landscape, regulatory clarity, technological innovation and customer expectations. It signifies the Bank's focus on continued growth, adaptableness, headship and self-reliance. Just as sunlight fuels the tree's growth, SVC Bank's success is driven by its ability to align with the forces shaping the future. By staying open and responsive to this light, SVC Bank not only survives but thrives.



पत्राणि | Patrāṇi - Leaves

Abundance. Interrelation. Security.

The leaves represent the Bank's customer touchpoints, products and services that interact with the external world. They reflect the Bank's ability to adapt to market needs, provide shade in uncertain times and support financial well-being. With the latest launches such as SVC Shakti Savings Account for women, enhanced Virtual Account Number (VAN) facility, Interoperable Cardless Cash Withdrawal (ICCW) and more, the Bank continues to reaffirm its position in today's competitive banking space. Just as healthy leaves indicate a thriving tree, strong customer engagement undertaken by SVC Bank showcases the Bank as a resilient and forward-looking legacy.



शाखाः | Shākhāḥ - Branches

Expansive. Adaptive. Far-reaching.

Like the vast canopy of branches of a banyan tree, SVC Bank keeps propelling itself ahead by extending the Bank's presence across regions, markets and newer customer segments. Each branch represents a new opportunity, a new relationship, or a new service line - while remaining connected to a strong, established core. As digital becomes the new way of banking, SVC Bank also became the first Co-operative Bank to introduce the Digital Demat Account opening journey in January, 2025. This ability to adapt with the environment and constant change in the industry allows SVC Bank to scale responsibly, maintain consistency and offer broad yet integrated financial solutions to both its existing as well as potential customers.



पुष्पाणि-फलानि | Pushpāṇi-Phalāṇi - Flowers-Fruits

Service. Prosperity. Nurturing.

While the flowers, here, represent the blossoming transitioning of the many elements of nature well-absorbed by the giant tree, the fruits represent the result of this transformation - the returns delivered by SVC Bank to its stakeholders through financial performance, customer satisfaction, community impact and employee development. These fruits are the result of strong roots, stable branches and a well-nurtured ecosystem. As a 118-year rich institution, the Bank remains embedded in its values, principles and discipline with the unveiling of the busts of the Bank's founder, Late Rao Bahadur S. S. Talmaki (1868 - 1948) and his revered Guru, Late Shamrao Vithal Kaikini (1842 - 1905), in 3 prime offices in Mumbai, i.e., Corporate Office, Vakola; Regional Office, Thane; and International Banking Division, Dadar. This move was made to ensure that employees connect with the founders and know that their duties stem from the selfless dream once dreamt by the Founder who created this legacy. The Bank continues to take this vision ahead and just as the banyan tree's flowers and fruits carry the seeds for future trees, SVC Bank's outcomes will lay the groundwork for continued innovation, trust and generational growth.



अन्तरिक्ष-मूलानि | Antarikshamūlāni - Aerial Roots

Endless life. Growth. Relevance.

Forming new foundations while staying connected to its original values, these roots symbolise the Bank's ability to expand organically, enter new markets and build upon its legacy in alignment with its core values. These aerial roots also symbolise the leadership under whose able and powerful guidance the Bank continues to flourish and thrive.

As these roots mature and take hold, they strengthen the overall structure, enabling sustained growth, adaptability and long-term relevance in a dynamic financial landscape.



वकल | Vakala - Bark

Protection. Persistence. Endurance.

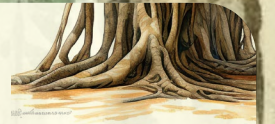
The bark represents the Bank's regulatory frameworks, risk management systems and operational integrity. It safeguards the Bank's core from external pressures while allowing it to grow and evolve sustainably. Like the banyan tree's bark, it reflects years of maturity and strength, ensuring stability and trust across all market conditions.



वृक्षमूलानि | Vṛkshamūlāni - Roots

Established. Resolute. Foundational.

Being strongly grounded, these roots represent decades of trust, stability and consistent performance. Just as the banyan tree's roots support and sustain a vast structure, this legacy Bank underpins financial systems, enabling long-term economic growth. Its infrastructure, governance and institutional knowledge provide the stability and resilience required to navigate complex markets and evolving customer needs.



For generations, SVC Bank has stood as the Banyan Tree, rooted in trust, branching across communities and sheltering dreams beneath its shade.

As the Bank evolves, it will continue to carry forward the strength of its legacy knowing that what it has built will continue to grow in the lives and futures that it once helped shape.

BOARD OF DIRECTORS

**Rooted in the vision of our leaders,
branching towards a future of growth**



Mr. Durgesh S. Chandavarkar
Chairman



Mr. Arun D. Mavinkurve
Vice Chairman



Mr. Raghunandan U. Bangalorekar
Director



Mr. Prakash A. Bijoor
Director



Mr. Pramod D. Shedde
Director



Mr. Sunil S. Gokarn
Director



Mr. Girish R. Karnad
Director



Mr. Devdutta N. Chandavarkar
Director

BOARD OF DIRECTORS

Rooted in the vision of our leaders,
branching towards a future of growth



Mr. Sudhir S. Mundkur
Director



Mr. Tonse Satish Rao
Director



Mr. Gautam K. Mudbhatkal
Director



Mr. Amarnath V. Savnal
Director



Ms. Maitreyi S. Sanadi
Director



Ms. Seema D. Trikannad
Director



Mr. Rubab N. Tadv
Director



Mr. Ravinder Singh
Managing Director

BOARD OF MANAGEMENT

Leadership that believes in
grounding determination and spreading impact



Mr. Prakash A. Bijoor
Chairman (BoM)



Mr. Arun D. Mavinkurve
Member



Ms. Maitreyi S. Sanadi
Member



Mr. Udaykumar P. Gurkar
Member



Mr. Sudhir D. Burde
Member



Dr. Gita A. Kumta
Member

TOP MANAGEMENT EXECUTIVES

Leadership that plants vision,
nurtures growth and drives success



Mr. R. Janakiraman
(Chief General Manager -
Treasury)



Mr. Rahul Bhatnagar
(Senior General Manager
- Corporate Banking)



Mr. Saket Maheshwari
(Chief Financial Officer)



Mr. Navin V. Rao
(General Manager -
Retail Banking Business
(Mumbai, Gujarat &
North Region),
Retail Banking Sales &
Wealth Management)



**Ms. Ashwini J.
Vinekar**
(General Manager - HRM,
Administration, Procurement,
Premises & Development)



Mr. Dilip M. Gangal
(General Manager
(on Contract)
- Audit & Inspection)



**Mr. Raghupathy
Parameshwar**
(General Manager -
Zonal Head,
Pune, Kolhapur,
Marathwada & Nashik)



Mr. Sanjay B. Patil
(General Manager -
Operations,
Post Sanction Monitoring
- Wholesale & Retail and
Regulatory Reporting)



**Mr. Chandras R.
Anekar**
(General Manager -
Legal & Recovery)



**Mr. Sameet V.
Kumble**
(General Manager -
Digital Banking,
Products & Marketing)



**Mr. Shantaprasad A.
Herenjal**
(Deputy General Manager
- South Region)



**Mr. Harish G.
Aldangadi**
(Deputy General Manager
- Retail SME)



Mr. Amol N. Damle
(Deputy General Manager
- Information Technology)



**Ms. Maya S.
Sakharkar**
(Chief Risk Officer)



**Mr. Anirudh K.
Bantwal**
(Chief Compliance
Officer)

PARTNERS IN PROGRESS **OFFICERS' ASSOCIATION**

Nurturing welfare, strengthening vision



Mr. Ashish L. Kale
President



Mr. Anirudhha R. Rao
General Secretary



Mr. Rahul V. Bapat
Treasurer



Mr. Varun V. Kaikini
Vice President



Ms. Sonali S. Sawant
Joint Secretary



Mr. Nitin M. Gorule
Joint Treasurer

Hon. Advisor to Officers' Association



Mr. Cyril M. Joseph

PARTNERS IN PROGRESS **EMPLOYEES' UNION**

The power of many, rooted as one



Mr. Kishor M. Mandare
President



Mr. Vinayak V. Pai
General Secretary



Mr. Mangesh P. Sakpal
Treasurer



Mr. Jitendra K. Salunkhe
Vice President



Mr. Durgesh M. Haldipur
Joint Secretary



Ms. Deepali V. Hattangadi
Joint Treasurer

Hon. Advisors to Employees' Union



Mr. Baban M. Kamble



Mr. Sanjay L. Bagkar

HIGHLIGHTS 2024-25

Year of growth, future of possibilities



SVC Shakti Savings Account

Specially curated for women, the SVC Shakti Savings Account was launched on March 8, 2025, on the occasion of International Women's Day.

Aimed at providing financial flexibility, lifestyle benefits and hassle-free banking with personalized support, the account offers numerous benefits to women, such as, complimentary Accidental Death Insurance Cover worth ₹2,00,000, lumpsum payout upon diagnosis from 11 critical illnesses (including Cancer of specific severity), waivers and discounts on loan processing fees, a curated Debit Card with higher transaction limits, 25% discount on Locker facility and more. (T&C apply)



Enhanced Customer Support

SVC Bank launched the Online Dispute Resolution (ODR) system on February 17, 2025, to help customers resolve grievances. This system facilitates live tracking of grievance status till its resolution. This system is instrumental when monitoring the Turn Around Time (TAT) for real-time grievance resolution, ensuring smooth functioning of data and comprehensive reporting of grievances.



Solar Power Loan

SVC Bank's Solar Power Loan was launched on August 23, 2024, to empower individuals and businesses to embrace renewable energy by financing rooftop solar plant installations. With flexible loan tenors of up to 60 months for residential properties and 84 months for commercial or industrial premises, the loan is offered as per requirement for individuals /commercial entities. This initiative aligns with SVC Bank's commitment to sustainability, enabling customers to reduce their carbon footprint while enjoying financial convenience.



Digital Demat Account Opening Facility

On January 14, 2025, Shri. Durgesh S. Chandavarkar, Chairman – SVC Bank, launched the Bank's Aadhaar-based Digital Demat Account Opening Services. This facility provides a secure, paperless and Aadhaar-authenticated digital onboarding journey, complete with eSign capabilities.

SVC Bank became the first Co-operative Bank to offer a fully digital and seamless Demat account experience. This facility allows customers to open their Individual Demat accounts anywhere, anytime, without physical documentation or additional charges – making investing faster, safer and more convenient.



UPI-ATM / Interoperable Cardless Cash Withdrawal (ICCW)

The UPI-ATM /ICCW service was launched on December 12, 2024. This facility enables UPI-active SVC Bank customers to withdraw cash from their bank account using UPI-enabled ATMs of other participating banks – without using a Debit Card. Customers can withdraw up to ₹10,000 per transaction through this innovative and secure Cardless cash withdrawal service.



Virtual Account Number (VAN)

SVC Bank's VAN service was upgraded on October 17, 2024. This service helps Housing Societies, Educational Institutes & Corporate Customers manage collections efficiently, reduce manual errors and improve financial control. This service allows businesses to assign unique virtual account numbers to customers for easy receivable tracking and automated reconciliation. This eliminates the need for manual intervention and enhances transparency, ensuring faster settlement of funds.

BRANCH RENOVATION & RELOCATION 2024-25

Rooted in excellence

Deccan Gymkhana, Pune

SVC Bank inaugurated the renovated premises at Pune Deccan Gymkhana comprising of the Branch, Staff Learning & Development (L&D) Centre and the Bank's first-ever Chair Lift facility, for senior citizens and specially-abled customers.

Shri. Prakash A. Bijoor, Director, untying the ribbon, inaugurating the renovated premises at Pune D.G.



Shri. Devdutta N. Chandavarkar, Director, testing and unveiling the Bank's Chair Lift facility for its dear senior citizens and specially-abled customers.



Shri. Devdutta N. Chandavarkar, Director, untying the ribbon, inaugurating the new Employee Training Centre.



Esteemed members of SVC Bank's Board of Directors and Senior Management Executives along with the Branch Employees at the newly inaugurated Staff L&D Centre, Pune D.G.

Chamrajpet, Bengaluru

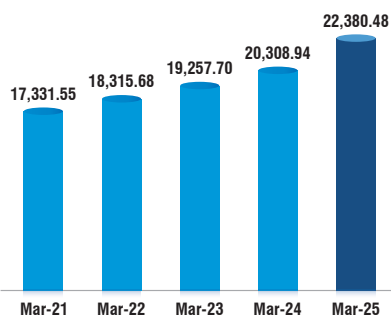
SVC Bank's Chamrajpet Branch in Bengaluru relocated to new premises. Shri. Raghunandan U. Bangalorekar, Director, inaugurated the new premises on February 10, 2025, in the presence of Shri. Ravinder Singh, Managing Director; other Senior Executives and staff of SVC Bank.



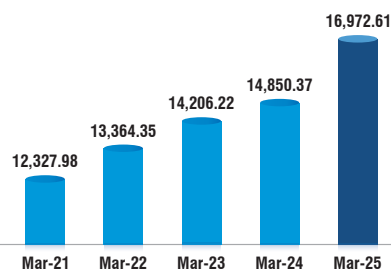
Shri. Raghunandan U. Bangalorekar, Director – inaugurating the newly relocated Chamrajpet Branch premises in Bengaluru.

KEY FINANCIAL INDICATORS

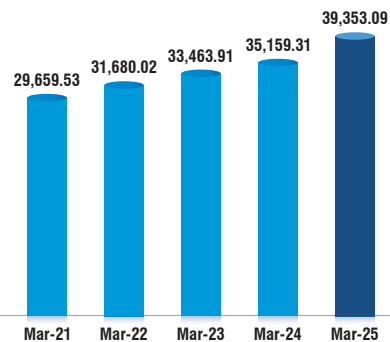
Deposits (₹ in Cr.)



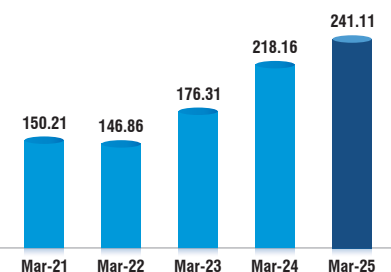
Advances (₹ in Cr.)



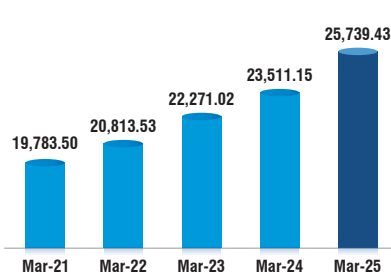
Total Business (₹ in Cr.)



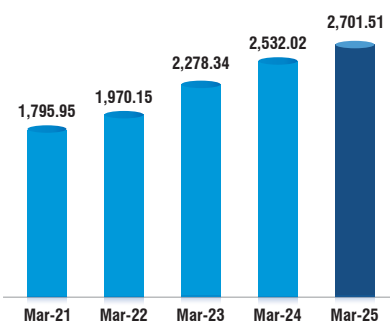
Net Profit (₹ in Cr.)



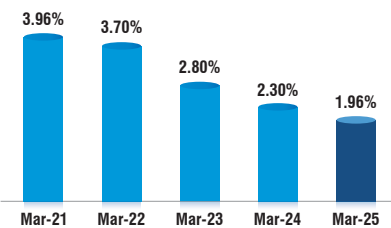
Working Funds (₹ in Cr.)



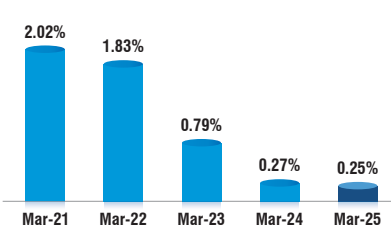
Capital & Reserves (₹ in Cr.)



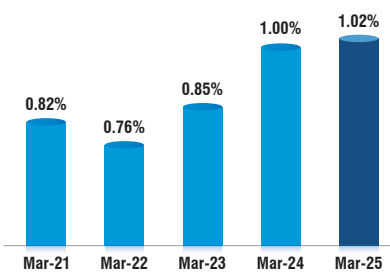
Gross NPAs (%)



Net NPAs (%)



ROA (%)



NOTICE OF 119TH ANNUAL GENERAL MEETING

Notice is hereby given that the **119th Annual General Meeting** of the Members of the Bank will be held at **NMIMS, Gate Number 4, Mukesh Patel Auditorium, Navyug Society, Navpada, JVPD Scheme, Opposite Mithibai College, Vile Parle (West), Mumbai - 400 056 on Friday, June 27, 2025, at 2.30 p.m.** to transact the following business:

1. Adoption of Annual Report with Audited Balance Sheet as at March 31, 2025 and the Profit and Loss Account for the year ended March 31, 2025.
2. Declaration of Dividend and Allocation of Profits for the Financial Year 2024-25.
3. Consideration of Joint Statutory Audit Report from Gokhale & Sathe, Chartered Accountants and M. P. Chitale & Co., Chartered Accountants, with compliance report thereto, for the Financial Year 2024-25.
4. Appointment of Joint Statutory Auditors for the Financial Year 2025-26, subject to approval from Reserve Bank of India (RBI) 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. To grant leave of absence to those Members of the Bank who have not attended this Annual General Meeting.
7. Approval of Amendments to Bye-laws.

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.

Members who wish to obtain any information relating to the working of the Bank during the Financial Year 2024-25, permissible under the Bank's Bye-laws and Rules, are requested to send a written request to the Managing Director at the Bank's Registered Office on or before June 18, 2025. This will enable the Bank to provide the necessary information at the Annual General Meeting.

BY ORDER OF THE BOARD OF DIRECTORS

sd/-
Ravinder Singh
Managing Director

Registered Office

SVC Tower,
Jawaharlal Nehru Road,
Vakola, Santacruz (East), Mumbai – 400 055
Date: April 30, 2025

Scan QR Code to download the Annual Report



Enhance Your Banking Experience

Name: _____

E-mail ID: _____ Mobile No. : _____

Existing customer: ☐ Yes ☐ No

If yes, which Branch do you bank with: _____

Nature of Account maintained with the Bank

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

Choose the Product that you wish to explore

a. Savings Account ☐ Current Account ☐ Term Deposit ☐

b. Demat Account ☐

c. National Pension Scheme (NPS) ☐

d. Lockers ☐

e. QR Code /Soundbox ☐

☐ I hereby give my express consent to SVC Bank to contact me via the Mobile Number and / or E-mail address as provided above for the purpose of communication related to its products and services.

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

NOTICE

DIVIDEND FOR 2021-22 (116TH DIVIDEND WARRANT)

Members who have not encashed their dividends for the Financial Year 2021-22 are requested to do so immediately. They are requested to please note that if the dividend is not encashed on or before December 31, 2025, 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.

CESSATION OF REGULAR SHARE MEMBERSHIP

Members who have not claimed their share amount towards the regular share membership, ceased as at the end of Financial Year 2024-25, due to their shareholdings being less than requisite minimum number of equity shares as per the provisions of the Bank's Bye-law no. 13(vi), are requested to do so immediately. They are requested to please visit their nearest SVC Bank Branch and claim the share amount on or before December 31, 2025.

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

Datamatics Business Solutions Ltd.

Unit: SVC Co-operative Bank Ltd.
Plot No. A-16 & 17, Part B, Cross Lane, MIDC,
Andheri (East), Mumbai – 400 093
Tel.: +91 22 6671 2001 - 2005
D.: +91 22 6671 2211 /2216

SVC Co-operative Bank Ltd.

Shares Department
SVC Tower, Jawaharlal Nehru Road,
Vakola, Santacruz (East), Mumbai – 400 055
Tel.: +91 22 6699 9999 /9717
D.: +91 7738579006 /8828116336 /8451907977

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 an attendance slip from every member who attends the meeting. The enclosed attendance slip in this report, must be filled and duly signed by the Member and should be presented to the Bank's authorized representative, at the entrance of the hall.

Members are requested to be in their seats before the commencement of the meeting.

SVC CO-OPERATIVE BANK LIMITED

Registered Office:
SVC Tower, Jawaharlal Nehru Road,
Vakola, Santacruz (East), Mumbai – 400 055

Attendance Slip

119th Annual General Meeting

Regn. No.: _____

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

I hereby record my presence at the 119th Annual General Meeting of the Bank at **NMIMS, Gate Number 4, Mukesh Patel Auditorium, Navyug Society, Navpada, JVPD Scheme, Opposite Mithibai College, Vile Parle (West), Mumbai - 400 056** on **Friday, June 27, 2025, at 2.30 p.m.**

Name in block letters

Signature

Note: Please fill in and sign the attendance slip before handing it over to the Bank representative at the hall entrance.

DIRECTORS' REPORT

Dear Members,

The Board of Directors is pleased to present the 119th Annual Report of SVC Co-operative Bank Ltd., on its business and operations along with the Audited Statements of Accounts for the year ended March 31, 2025.

BANK'S PERFORMANCE

Highlights of the Bank's Performance for the Financial Year 2024-25 are presented below.

PERFORMANCE HIGHLIGHTS

(₹ in Cr.)

Particulars	31-Mar-25	31-Mar-24	Increase/ (Decrease)	Growth (%)
Net Profit	241.11	218.16	22.95	10.52%
CASA	5,895.17	5,572.34	322.83	5.79%
Term Deposits	16,485.31	14,736.60	1,748.71	11.87%
Total Deposits	22,380.48	20,308.94	2,071.54	10.20%
Wholesale Advances	11,287.05	10,082.31	1,204.74	11.95%
Retail Advances	5,685.56	4,768.06	917.50	19.24%
Total Advances	16,972.61	14,850.37	2,122.24	14.29%
Total Business	39,353.09	35,159.31	4,193.78	11.93%
Gross NPA (%)	1.96%	2.30%	(0.34%)	
Net NPA (%)	0.25%	0.27%	(0.02%)	
CRAR (%)	14.82%	15.37%	(0.55%)	

ECONOMIC OUTLOOK FOR FINANCIAL YEAR 2025-26

During the FY 2024-25, the Russia-Ukraine war and the Hamas-Israel conflict continued to affect the world economy. The recent policies of the USA on tariffs impacted the world markets. The stock markets all over the world fell with Indian equities falling even more due to withdrawals by Foreign Portfolio Investors. Though the net movement in the stock indices was slightly positive for the FY 2024-25, the steep fall in the second half of the year affected the sentiments.

The full-fledged Indian budget for the FY 2024-25 stayed away from populist announcements but introduced the welcome measures in the income tax slabs and tax exemption limits. This may ensure availability of more disposable income in the hands of the middle class which may accelerate the overall growth.

As per Reserve Bank of India's (RBI) Monetary Policy Report of April 2025, India's Real GDP growth is likely to be 6.5% for the FY 2024-25. The growth rate for the FY 2025-26 has also been estimated at 6.5%. Further, the RBI has projected an inflation rate of 4.0% in the FY 2025-26.

Uncertain tariff regime of the USA and fluctuating oil prices are major concerns. However, the continued fiscal discipline and thrust on capital expenditure by the Government of India may witness India continuing on its growth path.

MONETARY POLICY HIGHLIGHTS

Major central banks in the world effected interest rate cuts during the FY 2024-25. In India, towards the end of the year, first, the liquidity stance was changed from 'Withdrawal of Accommodation' to 'Neutral' in October 2024, followed by a cut in Cash Reserve Ratio (CRR) by 50 basis points in December 2024. After these initial steps, India saw its first rate cut in nearly five years when the benchmark rate was cut by 25 basis points in February 2025. Another cut of 25 basis points in benchmark rate followed in April 2025 accompanied by a change in liquidity stance from 'Neutral' to 'Accommodative'. Market expects at least one more rate cut in the FY 2025-26 which may extend to two cuts if the global situation remains normal.

The money market liquidity remained stressed for most part of the FY 2024-25. Towards the end of the FY 2024-25, RBI announced measures to ease the liquidity conditions to neutral levels. The yield on 10-year Government Securities, which stood at 7.06% at the end of the FY 2023-24, closed at 6.63% at the end of the FY 2024-25. During most part of the FY 2024-25, the benchmark yield was between 6.70% to 6.85% due to tight liquidity conditions. Considering the change in liquidity stance to 'Accommodative,' the market liquidity position is likely to be comfortable during the FY 2025-26.

DIVIDEND

The Board of Directors has recommended a Dividend of 15% p.a. on Equity Share Capital, Dividend of 10.50% p.a. on Perpetual Non-Cumulative Preference Share Capital – Series I and a Dividend of 10% p.a. on Perpetual Non-Cumulative Preference Share Capital – Series II for the FY 2024-25, be paid in the FY 2025-26, post receipt of approval of the Annual General Meeting.

SHARE CAPITAL AND MEMBERSHIP

Consequent to the amendment of 'Bye-law no. 6 – Share Capital' and the issue of a notice to Regular Members towards change in face value of equity shares, the Bank has converted the face value of equity shares from ₹25 to ₹10 per share with effect from April 01, 2024. Regular Members were issued new share certificate of face value ₹10 per share towards their shareholdings and those holding odd number of shares, as on March 31, 2024, were refunded a fraction amount which was in excess.

Accordingly, upon change in face value of equity shares, the Bank amended Bye-law no. 13(vi) - Conditions for Regular Membership and later issued a notice of cessation of regular share membership to all concerned Regular Members, who were holding less than 125 equity shares as Individuals and less than 250 equity shares as Non-Individuals, to subscribe for additional shares, so as to hold /comply with minimum requisite equity shares before March 31, 2025 as specified under the Bye-laws, failing which the membership would be ceased. The Bank is pleased to inform that many Regular Members holding less than the requisite qualifying number of equity shares have responded to the notice and increased their shareholdings. Thereafter, cessation of regular share membership was conducted towards concerned members whose shareholdings were still less than the minimum shareholding requirement as specified under the Bye-laws.

The paid-up Share Capital of the Bank as on March 31, 2025 was ₹125.63 Crores.

OPERATIONS

Customer-centricity is one of the most important focus points of the Bank. With an objective to enrich customer service, deliver positive experience and build strong relationships, the Operations Department has undertaken the following initiatives:

Customer Awareness Augmentation Initiatives

In line with RBI guidelines, starting January 2025, the Bank launched various measures for augmenting customer awareness. This program focuses on sending messages and also several outreach strategies to various target groups based on demographics and their perceived needs. Each month is allotted a theme like Loans, Digital Banking, Digital Frauds, Customer Complaints, etc. The concerned teams use different modes of communication with customers, such as in-branch poster display (for walk-in customers such as homemakers, senior citizens, etc.), electronic means, such as E-mail and SMS (for the youth, salaried, self-employed, etc.) and on social media to spread awareness on latest issues /developments. These initiatives, *inter alia*, enhance customer awareness on banking regulations, grievance redressal, and safe banking through targeted campaigns.

RTGS /NEFT – Beneficiary Account Name Lookup Facility

The RBI has introduced Beneficiary Bank Account Name Lookup Facility for RTGS /NEFT to enhance security and convenience, reduce errors and to ensure easy identification of beneficiary. Through this initiative customers and branch officials are now permitted to verify the name and account details of the beneficiary before initiating a transaction. By verifying beneficiary details, customers minimise errors and ensure transactions are made to the intended recipients. This Lookup Facility adds an extra layer of security, thereby reducing risk of fraudulent transactions.

Generation of UDRN for accounts transferred to DEA Fund

UDRN stands for Unclaimed Deposit Reference Number, a unique number assigned to each unclaimed deposit account. In line with RBI's regulations, UDRN has to be assigned to each unclaimed deposit account which is transferred to Depositor Education and Awareness Fund (DEAF). UDRN is generated using CBS. It is used to prevent third parties from identifying the account holder or bank branch where the account is held.

Online Dispute Resolution Module (ODR)

The Bank launched its in-house developed Online Dispute Resolution Module (ODR), a customer-friendly platform for resolving customer disputes and grievances. Customers can lodge their grievances on this portal and receive quick resolutions. This module also facilitates live-tracking of status of complaints, till they are resolved. This monitors and improves the Turn Around Time (TAT) required to resolve grievances, which in turn leads to increased customer satisfaction and strengthening of customer relationships.

LEGAL

The Legal Department conducts comprehensive legal due diligence for both wholesale and retail proposals, ensuring that assets proposed as security are unencumbered, marketable, and suitable for mortgage. The department regularly updates loan and security documents to stay aligned with the evolving regulatory requirements. The department has implemented robust covenants in loan agreements and security documents to explicitly outline the Bank's rights. The department also provides meticulously drafted vendor contracts to various stakeholders, incorporating both the Bank's interests and regulatory compliance requirements.

INFORMATION TECHNOLOGY

During the year, the Bank made significant efforts in enhancing digital banking platforms and services, aligned with the Bank's vision to provide secure, user-friendly and seamless banking experience to customers.

The major technical upgrade initiated during the year was revamping of Mobile Banking and NetBanking applications. Also the Bank focussed on providing all products on Unified Payment Interface with introduction of UPI Circle, UPI-Lite Auto top-up and Cash withdrawal through UPI. The Bank provided Online Dispute Resolution platform to offer quick resolution of customer grievances. Further, the Bank has also provided a portal for seamless Re-KYC experience for customers.

The Bank implemented Audit Vault and Database Firewall related controls for critical databases in its environment. This helped the Bank control and monitor access to CBS and other critical databases. To ensure that critical database records are adequately protected, the Bank initiated the process of implementing Transparent Data Encryption. This helped the Bank comply with the regulatory requirement of encrypting critical data. In order to safeguard the Bank from cyber threats related to End of Support systems, the Bank replaced storage equipment that had reached End of Support with storage with latest technology and enhanced capacity. The Bank also replaced old network switches in its data centers with new network switches that support Network Micro-segmentation. The Bank implemented Server Load Balancers to improve the availability of critical banking services like UPI and extended the same to Mobile Banking and Internet Banking services as well. The Bank has also undertaken measures to further ensure software licensing compliance. Further, in order to enhance its asset management and service desk management operations, the Bank procured and initiated the implementation of one of the best ITSM solutions in the industry.

WEALTH MANAGEMENT

The Wealth Management team works with an in-depth understanding of financial needs of customers, and delivers customized solutions for wealth creation and insurance. The team plays a pivotal role in offering a broad spectrum of financial services spread across Insurance, Mutual Funds, Demat and E-trade, while ensuring strict compliance of regulatory guidelines. It also facilitates the training of the Bank Branch Staff to maintain high standards of service delivery across all touchpoints.

Insurance Tie-up Partners		
Life Insurance	General Insurance	Health Insurance
Bajaj Allianz Life Insurance Company Limited	The New India Assurance Company Limited	Manipal Cigna Health Insurance Company Limited (Formerly known as CignaTTK Health Insurance Company Limited)
HDFC Life Insurance Company Limited	HDFC ERGO General Insurance Company Limited	Aditya Birla Health Insurance Company Limited
	SBI General Insurance Company Limited	

During the FY 2024-25, the Bank earned an income of ₹30.89 Crores, an increase of 113% from ₹14.47 Crores in the FY 2023-24, from wealth products given as under:

		(₹ in Cr.)
Segment		Revenue
Life Insurance		28.07
General Insurance		1.25
Health Insurance		1.57

In addition to the above, the Bank also offers Government Insurance Schemes under the Pradhan Mantri Bima Yojana viz. Pradhan Mantri Suraksha Bima Yojana (PMSBY), Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), etc.

Mutual Fund Tie-up Partners

HDFC Asset Management Company Limited
Aditya Birla Sun Life Asset Management Limited
Nippon Life India Asset Management Limited
DSP Mutual Fund
Sundaram Asset Management Company Limited
TATA Asset Management Limited
SBI Funds Management Pvt. Ltd.
Bandhan Asset Management Company Ltd

The Wealth Management team also introduced the Digital Demat Process for Depository Services in the FY 2024-25.

E-Trade Tie-up Partner

Geojit Financial Services Ltd.

During the FY 2024-25, the Bank focussed on providing Demat solutions to new customers in a big way and therefore established various new relationships in this portfolio.

CORPORATE ADVANCES

The Bank's advances portfolio increased from ₹14,850 Crores as on March 31, 2024 to ₹16,973 Crores as on March 31, 2025. The net increase for the FY 2024-25 is ₹2,122 Crores reflecting a 14.29% growth compared to the previous financial year.

Corporate advances of the Bank stood at ₹11,287 Crores as on March 31, 2025 as against ₹10,082 Crores as on March 31, 2024, thereby recording a growth of 11.95% i.e. ₹1,205 Crores.

Growth in corporate advances has stemmed from increased requirements of existing customers and also from addition of new customers. Growth was witnessed across various industry segments including new sectors like renewable energy and ethanol manufacturing.

Along with growth, focus continued to maintain portfolio quality. SMA accounts are being monitored closely to ensure that there are no fresh slippages. NPAs are being resolved in a time bound manner.

Corporate Banking Department continued to play a vital role in cross selling of other products of the Bank to its existing customers, thereby deepening relationships. There has been an increased acceptability of the Bank's tie-up with a reputed online Bill Discounting Platform, through which digitised vendor bill discounting facility is extended to the Bank's corporate customers. This would enable the Bank to also achieve its priority sector lending as small ticket advances up to ₹3 Crores.

Corporate Banking Department endeavours to provide financial solutions to large businesses and MSMEs, achieve higher growth without losing focus on asset quality, margins and customer service. The department continues to significantly contribute towards priority sector advances and other Retail Banking products.

Small Enterprises Group

Small Enterprises Group (SEG) was created two years back, within the Corporate Banking Department. SEG portfolio of the Bank as on March 31, 2025, stood at ₹2,009 Crores as against ₹1,630 Crores as on March 31, 2024 showing a growth of 23% i.e. ₹379 Crores.

SEG focuses on advances above ₹10 Crores and up to ₹25 Crores. This group has helped the Bank to broad base its corporate advances portfolio. As on March 31, 2025, SEG constituted 18% of Corporate Banking book as against 16% as on March 31, 2024. SEG added various new customers to the Bank during the FY 2024-25. SEG is now a significant part of the advances portfolio of the Bank and is also contributing towards cross sell of various products.

The Bank shall continue to grow SEG advances with focus on quality and yield.

RETAIL BANKING

Retail Advances

The Bank continued its focus on Retail Advances so as to provide higher granularity to its advances book, to reach out to larger base of customer segment and also to comply with RBI guidelines relating to small value loans upto ₹3 Crores. Retail Advances also contributed in the Bank's priority sector, weaker section and micro enterprises targets. At the end of FY 2024-25, Retail Advances were 33.50% of Bank's total advances, up from 32.11% at the end of FY 2023-24.

Retail Advances Department has two sub verticals – Retail Assets and Retail SME.

Retail Assets manages loan products to individuals and include products like home loans, vehicle loans, mortgage loans, education loans, customer durable loans, gold loans, loans to doctors & professionals and loans against government securities.

Retail SME comprises of loans upto ₹ 10 Crores to non-individual customers. Facilities are extended by way of term loans, cash credit, overdraft facilities, non-fund based limits and other loans. Retail SME has been mainly created to focus on small value loans.

The Bank has proactively realigned its product offerings, credit policies and pricing strategies under Retail Advances to remain competitive in a dynamic market environment. This proactive approach has helped the Bank to grow its Retail Advances from ₹4,768 Crores at the end of FY 2023-24 to ₹5,686 Crores by the end of FY 2024-25, marking an impressive year-on-year growth of 19.24%. The growth in Retail Advances was achieved along with continued focus on the portfolio's asset quality.

The Bank remains committed to enhance its Retail Advances portfolio with focus on priority sector, micro enterprises and weaker section.

Retail Deposits

Total Deposits increased by 10.20%, from ₹20,309 Crores, as on March 31, 2024, to ₹22,380 Crores, as on March 31, 2025. The low-cost Current Account and Savings Account (CASA) deposits recorded a growth of 5.79% from ₹5,572 Crores as on March 31, 2024, to ₹5,895 Crores as on March 31, 2025. The Bank focused on new customer acquisitions, as well as building value within the existing accounts. With the help of Digital Marketing and promotions by Branch Staff through events, the Bank was able to build awareness of its deposit products, and increase the average balances. Institutional Deposits continued to remain a key focus area with Housing Societies, Co-operatives, Institutions and Corporate clients targeted through customised offerings.

Digital Banking

Digital Demat Account

In today's digital-first economy, seamless and secure access to financial instruments is vital. To achieve this requirement, SVC Bank launched Aadhaar based Digital Demat Account secured with eSign and revolutionized the way investors manage their securities by eliminating the need for physical form based account opening.

ICCW

The Bank introduced Interoperable Cardless Cash Withdrawal (ICCW) facility also called as UPI – ATM that facilitates the Bank's customers to withdraw cash from any participating Banks' ATMs through UPI, without using Debit Card.

UPI Lite

The Bank introduced UPI Lite services, an on-device wallet feature that simplifies small-ticket payments, enabling seamless transactions up to ₹500 per transaction without requiring a UPI PIN. This eliminates the hassle of entering a PIN for everyday purchases, such as, groceries, cab rides, or online shopping. UPI Lite seamlessly integrates with one's existing UPI ID and facilitates transactions up to ₹500. Customers can maintain a UPI Lite balance of up to ₹2,000 on their device, which acts as a local wallet.

UPI Circle /Delegate

The Bank also introduced UPI Circle /Delegate feature as a solution where a primary account holder, using any UPI App, can delegate secondary user to execute UPI transactions. Delegate Payments function is designed to enable users to perform payments on behalf of their payer without the payer being present. It minimizes the gap in the current payment ecosystem prevailing in India where cash is used predominantly to execute delegated payments. Target market segments are minors, service employees, parents, spouse, property /asset owners, small /medium business owners, etc. who currently use communication channels which are not meant to delegate payments and are prone to risk.

Delegate Payments services have become a solution to further deepen financial inclusion of newer untapped customer segments.

eNACH

The Bank's eNACH (Electronic National Automated Clearing House) is a digital payment system that allows for the automated collection of recurring payments such as loan EMIs, utility bills, insurance premiums, and more. It is a paperless, secure, and efficient way to authorize and process transactions through National Payments Corporation of India (NPCI). This system ensures convenience, reduces errors, and enhances the overall payment experience for both businesses and consumers.

eNACH primarily uses Debit Cards and NetBanking to authorize mandate. This integration of eNACH with both Debit Cards and NetBanking provides a convenient, automated, and secure method for handling recurring payments, making it easier for individuals and businesses to manage their financial commitments.

UPI ASBA

The Bank has introduced UPI ASBA (Application Supported by Blocked Amount) to offer a simplified and seamless IPO application experience. This facility allows retail investors to apply for IPOs directly using their UPI ID while ensuring that the funds remain in their account until share allotment. By eliminating the need for net banking or physical forms and Cheques for application, UPI ASBA ensures a secure, paperless, and real-time experience, empowering customers with greater convenience and control during public issue applications.

Virtual Account Number (VAN)

The Bank launched Virtual Account Number (VAN) services to enable faster, error-free, and automated reconciliation of collections across all channels. Each VAN is a unique identifier mapped to the customer or transaction and supports receipt of funds through Cheque, Cash, NEFT, RTGS, IMPS, UPI, Standing Instructions, Fund transfer and NACH. This digital solution provides real-time visibility of incoming payments, enhances operational efficiency, and reduces manual intervention making it ideal for Businesses, Institutions, and Individuals managing high-volume or multi-source collections.

Retail Products Cell

SVC Shakti Savings Account

On the occasion of International Women's Day on March 8, 2025, the Bank introduced a new Savings Account Variant to cater to the needs of preferred segment i.e., Woman Account Holders. This account comes loaded with features like Locker Rent discount, Loan Benefits for women borrowers, specially designed Debit Card with higher withdrawal limits, Insurance policy providing cover for Cancer of specific severity and other critical illnesses. (T&C Apply)

Sampurna Fixed Deposit (SFD) Facility

Sampurna Fixed Deposit (SFD) is a sweep in /sweep out facility wherein balance in excess of threshold, committed by the customer is transferred to SFD everyday, thereby offering customers flexible liquidity and better return on their savings.

My SVC Account, My Number

This initiative allows customers, willing to open a fresh account with SVC Bank, to choose customized account number, which is easy to remember and may also hold importance to them. This provides the customers personalised experience for having their self-chosen account number

POST SANCTION MONITORING (PSM) CELL

The Bank's PSM Cell continued to play an important role in compliance and monitoring of advances. The involvement of PSM Cell commences from the process of on-boarding of a borrower and extends up to pre disbursement compliance, disbursement, post disbursement monitoring and MIS generation. PSM Cell ensures implementation of various guidelines on Loans and Advances issued by the RBI and other statutory authorities through preparation of policies and processes.

Further, the PSM Cell carries out the monitoring functions of advances portfolio, timely follow up and recovery in SMA accounts, coordinating with Branches and Audit Department for post disbursement compliances and effective monitoring. This helps significantly in maintaining asset quality of advances portfolio of the Bank.

PSM Cell worked continuously on data cleansing, enriching data quality and achieving utmost accuracy in MIS and data submission to the Management and to statutory authorities in time.

The Bank has started Corporate Client Service Units (CCSU) at Mumbai and plans to introduce them at other zonal locations. The CCSU acts as a link between the borrower and Credit Team and works in co-ordination with Branches, PSM and Legal Departments for better customer service, to further strengthen relationships with borrowers.

INTERNATIONAL BANKING

The Bank has the Authorized Dealer Category 1 license from the RBI to conduct foreign exchange business. Over a period of more than a decade and a half, the Bank has established itself as a premier institution offering top-quality foreign exchange services to its customers. The forex business is conducted through International Banking Division (IBD) in Dadar, Mumbai. IBD handles all types of import, export and foreign currency remittance transactions. The Bank is maintaining Nostro Accounts in seven major currencies for smooth conduct of foreign exchange business. The Bank has established a strong network of correspondent banking partners to conduct transactions in other currencies. The Bank offers all types of deposit products to Non-Resident Indians including Non-Resident External (NRE) accounts, Non-Resident Ordinary (NRO) accounts and Foreign Currency Non-Resident (FCNR) deposits at competitive interest rates.

Export Finance is made available in Indian Rupee and foreign currencies. Both pre-shipment and post-shipment finances are provided within the credit policy framework of the Bank. Views and news on foreign exchange movements are regularly shared with the customers. Customers are encouraged to book forward contracts to hedge their exchange risk.

All Branches of the Bank offer forex products to their customers through the Foreign Exchange Division (FED) of the IBD. The Bank has tie-ups with Thomas Cook (I) Ltd. and Pheroze Framroze & Co. Pvt. Ltd. to arrange for foreign currency cash for customers.

TREASURY OPERATIONS

The Bank's Integrated Treasury operations continued to be conducted in an efficient manner in the FY 2024-25. Both Domestic and Forex Treasuries worked in close co-ordination with each other to ensure that the local currency could be converted into foreign currency or vice-versa at any time of the year, as per the requirements of market conditions for optimum utilization of funds. The Bank's Domestic Treasury is in charge of managing the funds of the Bank and maintaining the regulatory reserves such as the Statutory Liquidity Ratio (SLR) and Cash Reserve Ratio (CRR) for the Bank. In addition to these activities, Domestic Treasury manages Non-SLR investments of the Bank and trades in securities. During the FY 2024-25, a fine balance between safety of funds and return on investments was maintained while managing the investment book of the Bank. Due to the tight liquidity conditions in the market, the returns from Non-SLR investments were higher and the Bank made best use of it. This increased the overall yield from investments and resulted in higher investment income as compared to the FY 2023-24.

Forex Treasury conducts interbank dealings and cover operations for positions arising out of merchant forex transactions. Spot, Swap and Outright Forward deals are done as per requirement. Trading in forex is also conducted. The Integrated Treasury conducts itself within the regulatory guidelines and approved risk parameters while efficiently managing the funds and forex positions.

REPORTING REQUIREMENT UNDER FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA) AND COMMON REPORTING STANDARDS (CRS)

FATCA:

The Foreign Account Tax Compliance Act (FATCA) is a U.S. tax information reporting regime, which requires Financial Institutions (FIs) to identify their U.S. accounts through enhanced due diligence reviews and report them periodically to the U.S. Internal Revenue Service (IRS) or, in case of Inter-Governmental Agreement (IGA), to the appropriate government authority.

CRS:

Common Reporting Standard (CRS) is a global level uniform standard for automatic exchange of financial account information. CRS is an initiative of G-20 countries and the Organization for Economic Co-operation and Development (OECD), and is similar to FATCA. Under this standard, jurisdictions obtain financial information from their financial institutions and exchange that information with other jurisdictions on an automatic annual basis. Countries, all over the world, have taken up initiatives to combat offshore tax evasion and stashing of unaccounted money overseas. Towards the end, countries have entered into agreements with each other for automatic exchange of information pertaining to such unaccounted resources.

The Bank has been prompt in acting on the directives of the competent regulatory authorities regarding FATCA and CRS including filing of the requisite FATCA- CRS returns with income tax authority in a timely manner. The Bank ensures that necessary annual reporting under FATCA and CRS will continue to be made prior to the closing date of May 31, every year.

NPA AND RECOVERY

During the FY 2024-25, the Recovery Department successfully achieved a significant reduction in Gross NPAs. Several key initiatives, such as, continuous follow up of high value Wholesale and Retail NPA accounts, strong recovery actions, legal recourse and negotiated settlements, wherever necessary, were implemented to expedite recoveries through formation of a specialised team focusing especially on Wholesale and Retail exposures facilitating targeted recovery efforts.

These measures improved the overall financial health of the Bank with GNPA reducing to 1.96% and NNPA to 0.25% as on March 31, 2025, as compared to GNPA of 2.30% and NNPA of 0.27% as on March 31, 2024.

ANTI-MONEY LAUNDERING (AML)

Anti-Money Laundering (AML) and combating of financing of terrorism plays a vital role in mitigating the factors that facilitate financial misuse of the Bank for money laundering activities. AML Department contributes to the global fight against organized crime, corruption, and terrorism financing. The Bank has a comprehensive AML Policy, based on regulatory guidelines, incorporating key elements and procedures from time to time with current requirements.

The Bank also has a continuous review process in the form of transaction monitoring. Transaction monitoring has been centralized from July 2024. A dedicated centralized AML Monitoring team carries out an extensive transaction review for identification of suspicious patterns of trends, which acts as an early warning signal for the Bank to conduct an enhanced due diligence and take appropriate action thereafter. Further, training sessions are conducted to guide the employees of the Bank.

The Bank submits regulatory reports within the prescribed time limit, in accordance with the prevailing rules and regulations, to the Financial Intelligence Unit (FIU) – India.

BRANCH EXPANSION

As on March 31, 2025, the bank had 198 Branches and 214 ATMs (Offsite – 5 & Onsite – 209), as a part of the growth journey. The Bank aims to widen its network. Accordingly, the Bank has received permission from the RBI to open 5 new branches. Out of these, 3 Branches - Chakan in Pune, Kumta in coastal Karnataka and Davanagere in central Karnataka have become operational and the remaining two branches - Ulwe in Raigad District will be operational in June 2025 and Karwar in coastal Karnataka by September 2025.

HUMAN RESOURCE MANAGEMENT (HRM)

At SVC Bank, the HRM Department believes that progress is most meaningful when it is shared. This principle has shaped the ethos of the Bank's HRM Department over the years and continues to guide its initiatives. The FY 2024-25 was a significant year, one that underscored the department's core belief in "Progress in Harmony." Sticking to the mantra, the department ensured its commitment to synchronized growth, where every individual contributes meaningfully and moves forward together with the organization.

The HRM Department focused on people-first culture by strengthening engagement, recognition, and development frameworks. Focused learning and development initiatives continued across all levels, ensuring that the Bank's workforce remains agile, skilled, and future-ready. Through continuous dialogue, digital interventions, and structured performance and career management practices, the department worked towards creating a more empowered and transparent work environment.

The department conducted several employee engagement activities, including celebrations, wellness initiatives, and recognition programs to appreciate exceptional contributions, fostering stronger team cohesion and a more vibrant workplace.

The department's commitment to gender balance and diversity was evident during Women's Day celebrations, where women employees were recognized and appreciated with gifts sourced from NGOs supporting women artisans. These initiatives exemplify the Bank's values of empowerment and social responsibility.

As the Bank moves forward, the HRM Department remains dedicated to nurturing a work culture that thrives on mutual respect, shared aspirations, and collective achievement. The focus continues to be on aligning human potential with institutional growth, ensuring that as the Bank progresses, every individual progresses with it, in harmony.

LEARNING AND DEVELOPMENT

The Bank's Learning and Development Department has upheld the Bank's robust learning culture by carrying out learning initiatives that have enhanced employee knowledge, skills and performance, thus being a partner to the Bank's business growth.

This year, the department has significantly increased classroom training programs thus facilitating a highly interactive and lively learning environment. The department has also engaged its employees, spread across all the locations, through the virtual mode of training to enable better access to learning opportunities. The Bank's Online Learning Module provides the department with the flexibility and convenience to impart mandatory /statutory trainings via self-paced learning administered, to all cadres of employees.

Additionally, the department conducted holistic wellness programs for the Bank's employees through various online as well as offline workshops. Further, the department conducted a few tailored health challenges to increase employee engagement and participation while focusing on improving their mental and physical wellbeing.

During the FY 2024-25, a total of 158 learning programs were conducted. The major focus during the year was on imparting training on Finacle CBS, Customer Service and Selling skills, and SVC Bank's focused products and services. Programs on KYC and Re-KYC, Retail Credit, Cyber Security, Digital Banking, TPP, Audit Compliance, Building Operational Efficiency, Preventive Vigilance and Prevention of Cyber Frauds, Cash Operations, Refresher Courses, MS Excel, Refresher of POSH Act for ICC members, Orientation Programs for new joinees, DMS Process, Customer Concerns, Redressal and Satisfaction etc., and Finacle Customization were conducted. The department also conducted Leadership Skill Development programs and training on Credit Appraisal, and Marketing of Retail and MSME Products for Branch Managers. Specially curated workshops on Selling Skills, Conflict Management and Resolution, and Leading People Performance were conducted for members of the Bank's Senior and Top Management by engaging learned and renowned external faculty. Executives and employees also attended online workshops, webinars, banking summits /conferences conducted by external training institutes in the areas of MSMEs, AML, KYC, Frauds and Trade Based Money Laundering, Priority Sector Lending, Combating Financing of Terrorism, NPA Management for UCBs, Risk Appetite and Risk Adjusted Performance Measurement, HR Leadership, Financial Crime Compliance, Effective Resolution of Stressed Assets for increasing Profitability, Incident Response and Cyber Security, Preventive Vigilance & Fraud Management, Payment and Settlement Systems, Early Warning Signals for Retail and Business Loans, Integrated Treasury, Internal Audit of Foreign Trade and Exchange Business.

The Bank is committed to fostering employee development and driving business growth through its learning and development initiatives.

RISK MANAGEMENT

As mandated by the RBI, the Bank has an independent Chief Risk Officer (CRO).

Managing and reducing risks is critical in achieving long-term financial security and success for the Bank. The Board of Directors, through its Risk Management Committee, has an oversight on all the risks assumed by the Bank - Credit, Operational, Market and Fraud Risks.

Risk Management function facilitates the timely identification and analysis of various types of risks and implementation of control systems so as to mitigate the possible adverse effects of these risks. The Bank has Integrated Risk Management (IRM) Department, independent from Operations and Business Units, which evaluates overall risks, in line with the risk appetite of the Bank.

Credit Risk

For assessing Credit Risk, the Board-approved Credit Risk Management Policy of the Bank covers crucial aspects of Credit Risk Management, such as full-fledged Credit Risk Rating System, Credit Rating Migration Analysis, setting up and monitoring of Sectoral Caps, exposure norms, etc., which helps the Bank monitor and maintain the credit exposure within the Bank's risk appetite. Rating Migration Reports are prepared for tracking the asset health code and loan portfolio analysis.

Retail portfolios typically consist of large number of accounts of relatively small value loans. The credit assessment, in such portfolios, is done using a combination of Client Scoring, Product Policy and External Credit Reporting Information, such as Credit Bureaus, wherever available. To avoid undue credit risk concentration and to maintain diversification, the Bank operates within Board-approved limits, i.e., Single /Group borrower exposure limits and Sectoral limits. Industry exposure limits are constantly monitored against approved limits to guard against unacceptable risk concentrations and appropriate actions are taken, wherever necessary.

Operational Risk

The objective of Operational Risk Management at the Bank is to manage and control operational risk in a cost effective manner. An internal mechanism of operational risk management is in place to identify and report major operational risk incidents across the Bank. The business units and support functions are accountable for operational risks and controls in their respective areas, which they manage under the policies, standards, processes, procedures and the operational risk management framework laid down by the IRM Department. The Operational Risk Team of the Bank is in a continuous process of identifying and assessing inherent operational risk in new scheme /products or while making major changes in the existing operating system, in line with the norms of Operational Risk Policy.

The Bank remains committed to continue enhancing its Operational Risk Management capabilities to safeguard assets, ensure regulatory compliance and promote a culture of risk ownership at all levels.

Market Risk

Market risk is the risk of losses in 'on and off-balance sheet' positions, arising from the movements in market prices as well as the volatilities of those changes, which may impact the Bank's earnings and capital. Currently, market risk of the Bank includes risks from interest rate related instruments (interest rate risk) and foreign exchange positions (currency risk). Market risk for the Bank emanates from its trading and investment activities, which are undertaken, both for the customers and on a proprietary basis.

The Bank has, in place, the Asset Liability Management Committee (ALCO) which meets at quarterly intervals. This Committee takes a view on the compliance with all regulatory requirements regarding liquidity gap, capital, interest rate and other relevant areas of the Bank against the backdrop of the then prevailing trend in the economy.

The Bank has a comprehensive Market Risk Management Policy which is in line with the RBI regulations and business requirements. The overall objective of market risk management is to enhance profitability by improving the Bank's competitive advantage and reducing losses from all types of market risk loss events. There is a clear-cut separation of Front Office, Back Office and Mid Office functions in Treasury Operations. Mid Office directly reports to the Risk Management Department. The Bank has regulatory /internal limits for various instruments that are monitored on an ongoing basis.

Fraud Risk Management

The Bank recognizes the critical importance of maintaining trust through a strong Fraud Risk Management (FRM) framework. During the FY 2024-25, the Bank enhanced its vigilance and internal control systems to prevent and detect frauds effectively.

A dedicated Fraud Risk Management Unit operates under the oversight of the Chief Risk Officer (CRO) of the Bank and in accordance with RBI guidelines. The unit is responsible for monitoring fraud trends, implementing preventive measures and strengthening internal controls to mitigate potential fraud risks.

The Bank remains focused on creating a robust system against emerging fraud risks through continuous improvement of its fraud governance and control environment.

Role of CISO

Chief Information Security Officer (CISO) is a senior official responsible for enforcing information security policies and coordinating cybersecurity efforts. The CISO directly reports to the Chief Risk Officer (CRO). CISO is responsible for implementing security measures to protect customer data from unauthorized access data breaches and identity theft.

CYBERSECURITY AND DIGITAL RESILIENCE

As the Bank continues to enhance its digital environment to elevate customer experience, the Bank remains deeply committed to safeguarding the digital ecosystem and ensuring the resilience of its operations against evolving cybersecurity threats. A strategic and proactive approach to cybersecurity risk management has been adopted, with a focus on maintaining the confidentiality, integrity, and availability of critical information assets.

The Bank has established comprehensive monitoring and response frameworks to detect, assess, and address potential threats in a timely manner. Regular security assessments, awareness initiatives, and simulated exercises are conducted to continuously strengthen the Bank's preparedness and enhance its cybersecurity capabilities.

Recognizing the importance of vigilance in an ever-evolving digital landscape, the Bank fosters a strong culture of cybersecurity awareness among employees through ongoing training and periodic e-mail communications. These awareness efforts are also extended to the Bank's valued customers through cybersecurity messages shared via the Bank's official Social Media channels, helping them stay informed and protected against cyber threats.

To effectively address emerging risks, the Bank collaborates with CERT-In empanelled cybersecurity partners, ensuring alignment with industry best practices and regulatory expectations.

Through these comprehensive efforts, the Bank remains steadfast in its commitment to building a secure, resilient and trusted digital ecosystem for all its stakeholders.

COMPLIANCE

The Compliance Department plays a pivotal role in providing assurance to the regulators in terms of effective governance and compliance culture in the Bank. The Bank continues to place great emphasis on compliance with the various directives issued by the RBI and other Statutory Authorities /Regulators. The department, guided by the Board-approved Compliance Policy, ensures compliance with various guidelines, directives and communications, received from the RBI, Central /State Registrars, IBA and other regulatory authorities, within the prescribed timelines.

As per the regulatory guidelines on compliance function, the Bank has a Chief Compliance Officer (CCO) and has laid down Board-approved Compliance Policy. The Compliance Department aims at managing compliance risk and oversees its implementation, thus, ensuring compliance issues are resolved effectively and expeditiously so as to prevent financial penalties or loss of reputation. The Bank uses Knowledge Management Tool for monitoring the changes in existing regulations as well as new regulations.

The department keeps the Management /Board informed about important compliance related matters regularly. In addition to the above measures, the Compliance Department also undertakes incognito visits to the Bank's various branches to supervise branch operations, customer servicing and internal controls at its branches, through the lens of a Regulator.

AUDIT & INSPECTION

Audit & Inspection Department plays a crucial role in continuous assessment of the Bank's internal control, risk management and governance systems and processes, providing assurance to the Board of Directors and the Senior Management on its quality and effectiveness.

The 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 interests of the Bank. The Audit & Inspection Department is experimental in devising new areas and methods for conducting audits. The Audit & Inspection Department has implemented Risk-Based Internal Audit framework, which aims at providing qualitative and quantitative input on critical functions of the Bank.

All Branches of the Bank are placed under Concurrent Audit system through well-experienced Chartered Accountant Firms, which are empanelled after thorough scrutiny of profiles. During the FY 2024-25, new online Auditing System 'eTHIC', having advanced features and more compatibility with Finacle, was implemented for conducting Concurrent Audit of branches, thus, making it easier to have control over the Concurrent Audits. In the FY 2025-26, the department plans to implement the upgraded version of 'eTHIC' for conducting Internal Audit of branches as well as Credit Audit.

In compliance with RBI guidelines on Fraud Risk Management, Legal Audit of credit facilities of ₹1 Crore & above has been implemented during the FY 2024-25.

The Audit Committee of the Board constantly endeavours to increase the effectiveness of the overall Audit function by extending valuable suggestions from time to time.

MARKETING AND CORPORATE COMMUNICATIONS (MCC)

The Marketing and Corporate Communications Department implemented a range of impactful initiatives in the FY 2024-25, such as the launch of latest products and services introduced by the Bank, strengthening of various customer engagement programs via SMS & Emailers, Website, Outdoor /Indoor Marketing, and Digital Media tools. The department organised various lead generation activities and customer engagement programs to ensure seamless customer on-boarding resulting in higher customer satisfaction. The department prioritised Retail Branding, with special attention to branch relocations and renovations, to deliver enhanced customer experience. MCC Department continued to support existing and new-to-bank customers through robust Online Reputation Management (ORM). The department, in liaison with other departments such as HRM Department, L&D Department, Products Department, IT Department and so on, developed and released consistent and engaging internal communication for employees.

BOARD OF DIRECTORS

The Board of Directors of the Bank comprises of 16 members, including the Managing Director. The Bank's Board is a confluence of professional expertise ensuring the Bank's prosperity by collectively directing the Bank's affairs, whilst meeting the appropriate interests of all the stakeholders. In addition to business and financial issues, the Bank's Board effectively deals with challenges and issues relating to corporate governance, corporate social responsibility and corporate ethics. The Board formulates guidelines for performance by setting appropriate parameters and the pace for current operations and future development. It determines strategic options, selects those to be pursued, and decides the means to implement and support them.

The Board of Directors met regularly during the FY 2024-25. The Board met 42 times during the year, with an average attendance of over 92.38% of the directors. The various committees of the Board, namely, The Administrative Committee, The Executive Committee (for Information Technology /Compliance and Risk /Retail including Operations and BPR /Accounts and IBD), Loans Committee (for Loans and Shares /for NPA Review) and Audit Committee also met regularly. There were, in all, 12 meetings of the Administrative Committee, 49 meetings of the Executive Committee, 49 meetings of the Loans Committee and 13 meetings of the Audit Committee.

BOARD OF MANAGEMENT

As per the regulatory guidelines, the Bank has duly constituted the Board of Management (BoM), comprising of 6 members. The BoM oversees banking related functions, assisting the Board of Directors (BoD) on formulation of policies, and any other related matters, specifically delegated to it by the Bank's Board to ensure appropriate functioning of the Bank. The tenure of the BoM is co-terminus with the tenure of the BoD.

The members of BoM met regularly during the FY 2024-25.

AMENDMENT TO BYE-LAWS

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

CORPORATE GOVERNANCE

The Bank is committed to maintaining the highest standards of corporate governance, ensuring transparency, accountability, and ethical conduct in all its operations. It upholds strong governance practices while maintaining close engagement with all stakeholders, fostering trust and long-term relationships. The Bank continuously monitors compliance with regulatory guidelines, risk management frameworks, and internal policies to enhance operational efficiency. By implementing industry-standard mandates and best governance practices, the Board of Directors and Board of Management ensure effective decision-making, robust risk management, and adherence to statutory requirements, reinforcing its commitment to sustainable growth and stakeholder confidence.

DEPOSIT INSURANCE

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

TRIBUTE TO DEPARTED SOULS

The Board of Directors and Management express their profound grief at the sad demise of two worthy employees of the Bank.

Sr. No.	Name	Designation	Last posting	Date of demise
1	Venkatesh Puttaswamy	Clerk	Jayanagar Branch	29-10-2024
2	Shivakumar C.	Office Assistant	Regional Office - Bengaluru	27-01-2025

RECENT AWARDS AND RECOGNITION

- Honoured with Tech-Savy Legendary Bank Award at the 4th edition of the NavaBharat-CSR Summit and Awards, held in Mumbai. The award was presented by Shri. Rahul Narwekar, Speaker of the Maharashtra Legislative Assembly.
- Honoured with BANCO Blue Ribbon 2024 Award, First Honour, under the Urban Co-operative Banks – Deposits above ₹15,000 Crores during the event held at Aamby Valley City Lonavala. The prestigious award was presented by Shri. Bhargeshwar Banerji, Former Chief General Manager – Reserve Bank of India.
- Shri. Durgesh S. Chandavarkar, Chairman, SVC Co-operative Bank Ltd., was awarded Visionary Leader in Corporate Sector, at the hands of Smt. Shyamala Gopinath, Former Deputy Governor – Reserve Bank of India and Smt. Girija Subramanian, Chairman and Managing Director (CMD) – New India Assurance Co. Ltd, at CONNECT – Future Ready Leaders in Viksit Bharat (Season 4) in Mumbai.
- Honoured with 'Special Mention - The Best Technology Bank' by Indian Banks' Association (IBA) in the category of Co-operative Sector Banks – at the hands of Shri. T. Rabi Sankar, Deputy Governor – Reserve Bank of India, at the 20th Annual Banking Technology Conference – Expo and Citations, 2024.
- Honoured with the 'Best Annual Report' Award in the Large Urban Co-operative Banks category at the prestigious 18th Frontiers in Cooperative Banking Awards (FCBA) 2024 presented by Shri. Laxmi Dass, President - NAFCUB at a ceremony held in Lucknow.
- Honoured as the Third Best Bank in the 'Banks with over ₹5,000 crore deposits' category by The Maharashtra Urban Co-op Banks' Federation Ltd. The award was presented by Shri. Murlidhar Mohol, Union Minister of State in the Ministry of Civil Aviation and Minister of State in Ministry of Cooperation, GOI, at a ceremony held in Pune.
- Awarded Best Chairperson of the Year – Shri. Durgesh S. Chandavarkar, Best Woman Leader of the Year Ms. Ashwini J. Vinekar and Best Cybersecurity Initiative of the Year – SVC Bank, by Bharat Ratna Sahakarita Samman 2024 in Mumbai.
- Honoured as Urban Co-operative Bank of the Year at the India Banking Summit & Awards 2024.
- Honoured with the Tech Team of the Year Award in the Banking Leadership Category and the Risk Management and Compliance Excellence Award in the Banking Tech Project Special Recognition Category at the prestigious ICONIC Leaders Award 2024 and the UCB Top 100 CXO Summit.
- Awarded Best CFO for exceptional calibre and contribution to the world of Finance – Shri. Saket Maheshwari, Chief Financial Officer, SVC Bank, by CFO India at the 15th Annual CFO100 2025 Roll of Honour under the Corporate Governance & Compliance Category in Mumbai.

PROPOSED APPROPRIATIONS OF NET PROFIT

(₹ in lakhs)

Particulars	2024-25	2023-24
Profit for last year brought forward	5,245	5,382
Transferred from Investment Fluctuation Reserve	419	3,590
Net Profit for the year	24,111	21,816
Net Profit available for Appropriation	29,775	30,788
Less: Proposed Appropriations		
Statutory Reserve	6,050	5,500
Contingency Reserve	2,425	2,300
General Reserves	9,000	7,000
Charitable and Co-operative Purposes		
Charities-Staff Welfare	30	30
Charities-Members Welfare	100	50
Charities-Public	100	-
Education Fund	241	218
Co-operative Rehabilitation, Reconstruction and Development Fund	100	100
Ex-gratia to Staff	3,750	3,270
Investment Fluctuation Reserve	1,920	3,600
Special Reserve u/s 36(1)(viii) of The Income Tax Act, 1961	1,133	2,180
Dividend on Equity Shares	1,350	1,070
Dividend on PNCPs Shares (Series I & II)	225	225
Balance of Net Profit Carried Forward to Balance Sheet	3,351	5,245

In terms of revised Accounting Standard 4 (AS 4) – “Contingencies and Events Occurring After the Balance Sheet Date” – issued by the Institute of Chartered Accountants of India (ICAI), Dividend which is subject to approval by shareholders in the Annual General Meeting has not been included as liability in the financial statements. Accordingly proposed dividend to shareholders has not been included in the Net Profit Appropriations but has been retained in the Profit & Loss Account on the Liabilities side of the Balance Sheet.

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 co-operation extended by various departments and officers of The Reserve Bank of India (RBI), The Ministry of Co-operation, Government of India, The Central Registrar of Co-operative Societies, New Delhi, The Commissioners for Co-operation and Registrar of Co-operative Societies for the States of Maharashtra, Karnataka, Goa, New Delhi, Gujarat, Tamil Nadu, Andhra Pradesh, Madhya Pradesh, Rajasthan, Haryana and Telangana, the officials of the Co-operative Departments in these States and the Divisional Joint Registrar, Mumbai, for their invaluable guidance and assistance rendered to the Bank, from time to time.

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

The Board conveys its sincere thanks to the print and electronic media for their support in all the endeavours and initiatives of the Bank.

The Board also conveys its sincere appreciation to all the Executives, Officers and Employees of the Bank for their unstinted loyalty, dedication to duty, constructive support and contribution in the progress of the Bank. They have put their heart and soul into the task of delivering good performance and growth, year after year, to help the Bank attain greater heights.

For and on behalf of the Board of Directors,

Place : Mumbai
Date : April 30, 2025

Durgesh S. Chandavarkar
Chairman

REGISTERED OFFICE	SVC Tower, Jawaharlal Nehru Road, Vakola, Santacruz (East), Mumbai - 400055
DATE OF REGISTRATION	December 27, 1906
NO. & DATE OF RBI LICENCE	UBD/MH/402 P-August 24, 1984

(₹ in Cr.)

Items	As at 31-Mar-25
No. of Branches	198
Membership:	
No. of Regular Members	93,859
No. of Nominal Members	6,605
Paid up Capital:	
Equity Share Capital	105.43
Perpetual Non-Cumulative Preference Share Capital	20.21
Total Reserves and Funds	2,575.87
Deposits:	
Current	1,704.94
Savings	4,190.23
Term	16,485.31
Total	22,380.48
Advances:	
Secured	16,959.27
Unsecured	13.34
Total	16,972.61
Priority Sector Percentage to Adjusted Net Bank Credit	67.53%
Of which Total Percentage to Weaker Section	2.38%
Overdues	244.48
Investments	5,190.55
Net Profit	241.11
Audit Classification	'A'
Working Fund	25,739.43
Total Staff	2,477

INDEPENDENT AUDITORS' REPORT

To
The Members of SVC Co-operative Bank Ltd.
Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of SVC Co-operative Bank Limited ("the Bank"), which comprise the Balance Sheet as at March 31, 2025, the Profit and Loss Account, the Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (the "financial statements").

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Banking Regulation Act, 1949 (as applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020, the Multi State Co-operative Societies Act, 2002, as amended, the Multi State Co-operative Societies Rules, 2002 made thereunder, the guidelines issued by the Reserve Bank of India ("RBI") and the Central Registrar of Cooperative 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 March 31, 2025;
- 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.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing ("the SAs") issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those SAs are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Multi-State Co-operative Societies Act, 2002, as amended, and the Rules made thereunder and the Banking Regulation Act, 1949 (as applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020 and the guidelines issued by the Reserve Bank of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by the ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Bank's management and Board of Directors are responsible for the preparation of other information. The other information comprises the information included in the Bank's Annual Report including other explanatory information but does not include financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report including other explanatory information, if based on the work we have performed, we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of management and those charged with governance for the financial statements

The Bank's management and Board of Directors are 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 accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI, the provisions of the Banking Regulation Act, 1949 (as applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020, the Multi State Co-operative Societies Act, 2002, as amended, the Multi State Co-operative Societies Rules, 2002 made there under, the guidelines issued by the RBI and the Central Registrar of Cooperative Societies. This responsibility also includes maintenance of adequate records in accordance with the provisions of the Act for safeguarding of assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give true and fair view and are free from material

misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement whether due to fraud or error and to issue auditors' report that includes our opinion. Reasonable assurance is high level of assurance, but it is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures

in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

- v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The financial statements of the Bank for the previous year ended March 31, 2024 were audited by P G Bhagwat LLP, Chartered Accountants, and Gokhale & Sathe, Chartered Accountants, as joint statutory auditors and had expressed an unmodified opinion vide their report dated May 07, 2024 on such financial statements. This report has been relied upon by M. P. Chitale & Co., Chartered Accountants for the purpose of the audit of the financial statements.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms A and B respectively of the Third Schedule to the Banking Regulation Act, 1949 and the Multi State Co-operative Societies Act, 2002, the Multi State Co-operative Societies Rules, 2002 and in accordance with the guidelines issued by the RBI.
2. As required by Section 73(4) of the Multi State Co-operative Societies Act, 2002, and the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020, 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 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;

- c. No separate audit of the branches is required to be conducted under the Multi State Co-operative Societies Act, 2002 and therefore no other auditor's report has been received by us.
 - d. 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;
 - e. The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report, are in agreement with the books of account and the returns;
 - f. The profit and loss account shows a true balance of profit for the period covered by such account.
3. As per the information and explanations given to us and based on our examination of the books of account and other record, we report as under on the matters specified in clause (d) and (e) of Rule 27 (2) of the Multi State Co-operative Societies Rules, 2002:
- a. In our opinion and according to the information and explanations given to us, we have not noticed any material impropriety or irregularity in the expenditure or in the money due to the Bank;
 - b. In our opinion and according to information and explanations given to us, the guidelines issued by the RBI, to the extent applicable to the Bank, have generally been adhered to except for the matters mentioned in Note No. 5(a) and 5(f) under 'IV. Disclosures in terms of RBI Circulars' forming part of Notes to Accounts. The guidelines of National Bank for Agriculture and Rural Development ("NABARD") are not applicable to the Bank since the Bank has neither accepted deposits nor received subsidy from NABARD.
4. As required by Rule 27(3) of the Multi State Co-operative Societies Rules, 2002, as per the information and explanations given to us and based on our examination of books of accounts and other records, we report as under on the matters specified in clause (a) to (f) of the said Rule:
- 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. Based on our examination of the books of account and other records and as per the information and explanations given to us, the money belonging to the Bank which appears to be bad or doubtful of recovery and reported in terms of clause (c) of Rule 27(3) of the Multi State Co-operative Societies Rules, 2002 are detailed below (Advances and investments categorized as doubtful and loss assets as per prudential norms laid down by the Reserve Bank of India are considered as doubtful of recovery):

Category	Principal Outstanding as at March 31, 2025 (₹ in Crores)
Doubtful Assets	147.33
Loss Assets	99.52
Other Receivables	4.55
Total	251.40

- d. As per the information provided to us and to the best of our knowledge, the following credit facilities, against Bank's own deposits, have been granted to the members of the Board:

Particulars	Outstanding as at March 31, 2025 (₹ in Crores)
Fund Based	0.03

- e. In our opinion and according to information and explanations given to us, the guidelines issued by the RBI, to the extent applicable to the Bank, have generally been adhered to except for the matters mentioned in Note No. 5(a) and 5(f) under 'IV. Disclosures in terms of RBI Circulars' forming part of Notes to Accounts. The guidelines of NABARD are not applicable to the Bank since the Bank has neither accepted deposits nor received subsidy from NABARD.

- 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 Gokhale & Sathe
Chartered Accountants
ICAI FRN: 103264W

Rahul Joglekar
Partner
ICAI Membership No.: 129389
UDIN: 25129389BMJIQJ6087

Place : Mumbai
Date : April 30, 2025

For M. P. Chitale & Co.
Chartered Accountants
ICAI FRN: 101851W

Sanat Ulhas Chitale
Partner
ICAI Membership No.: 143700
UDIN: 25143700BMMJKA8878

Place : Mumbai
Date : April 30, 2025

BALANCE SHEET AS AT 31ST MARCH 2025

(₹ in lakhs)

Sanat Ulhas Chitale
Membership No. 143700
Partner
Statutory Auditors

(₹ in lakhs)

Durgesh S. Chandavarkar
Chairman

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2025

(₹ in lakhs)

Sr. No.	EXPENDITURE	Year ended 31-Mar-25	Year ended 31-Mar-24
1	Interest on Deposits and Borrowings	1,22,675	1,06,539
2	Salaries, Allowances and Provident Fund	29,912	23,602
3	Directors' & Local Committee Members' Fees & Allowances	346	357
4	Rent, Taxes, Insurance and Lighting	9,345	8,361
5	Law Charges	2,320	1,829
6	Postage Telegrams and Telephone Charges	90	70
7	Auditor's Fees	337	326
8	Depreciation on and Repairs to property	5,224	4,389
9	Stationery, Printing and Advertisement, etc	1,006	755
10	Other Expenditure:		
	i. Repairs and Maintenance	3,109	2,365
	ii. Travelling and Conveyance	258	195
	iii. Depreciation on Securities	783	6,797
	iv. Amortisation of Premium on Securities	764	729
	v. Loss on sale of Assets (Net)	-	15
	vi. Networking Expenses	499	567
	vii. Security Service Charges	2,763	2,650
	viii. Sundry Expenses	3,064	3,048
11	Bad debts Written Off	3,056	1,451
12	Provisions and Contingencies for		
	i. Bad & Doubtful Debts	1,901	3,000
	ii. Contingent Provision against Standard Assets	-	299
	iii. Gratuity Payable to Staff	614	755
	iv. Leave Encashment	2,478	1,360
	v. Provision for depreciation in Investment	-	200
	Income -Tax Expenses:		
	Current Tax	6,380	
	Less: Excess Provision Written Back	(187)	
	Deferred Tax	1,152	977
	NET PROFIT FOR THE YEAR CARRIED FORWARD	24,111	21,816
	TOTAL	2,22,000	1,98,352
	Notes to Accounts Form Part of Accounts - Schedule 15		

As Per Our Report of Even Date

For **Gokhale & Sathe**

Chartered Accountants

(F.R. No. 103264W)

Rahul Joglekar

Membership No. 129389

Partner

Statutory Auditors

For **M. P. Chitale & Co.**

Chartered Accountants

(F.R. No. 101851W)

Sanat Ulhas Chitale

Membership No. 143700

Partner

Statutory Auditors

Place : Mumbai

Date : April 30, 2025

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2025

Durgesh S. Chandavarkar
Chairman

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

(₹ in lakhs)

EXPENDITURE	Year ended 31-Mar-25	Year ended 31-Mar-24
Appropriations		
Statutory Reserve	6,050	5,500
Contingency Reserve	2,425	2,300
Charitable & Co-operative Purposes		
Staff Welfare	30	30
Member Welfare	100	50
Public	100	-
Education Fund	241	218
Co-operative Rehabilitation, Reconstruction & Development Fund	100	100
Ex-gratia to Staff	3,750	3,270
Investment Fluctuation Reserve	1,920	3,600
Special Reserve u/s 36(1)(viii) of The Income Tax Act,1961	1,133	2,180
General Reserve	9,000	7,000
Dividend on Equity Shares	1,350	1,070
Dividend on PNCPS Shares	225	225
	26,424	25,543
NET PROFIT CARRIED TO BALANCE SHEET	3,351	5,245
TOTAL	29,775	30,788
Notes to Accounts Form Part of Accounts - Schedule 15		

As Per Our Report of Even Date
For **Gokhale & Sathe**
Chartered Accountants
(F.R. No. 103264W)

Rahul Joglekar
Membership No. 129389
Partner
Statutory Auditors

Place : Mumbai
Date : April 30, 2025

For **M. P. Chitale & Co.**
Chartered Accountants
(F.R. No. 101851W)

Sanat Ulhas Chitale
Membership No. 143700
Partner
Statutory Auditors

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

Saket Maheshwari
Chief Financial Officer

Ravinder Singh
Managing Director

Amarnath V. Savnal
Director

Arun D. Mavinkurve
Vice-Chairman

Durgesh S. Chandavarkar
Chairman

SCHEDULES

(₹ in lakhs)

SCHEDULES	As at 31-Mar-25	As at 31-Mar-24
SCHEDULE 1 -- CAPITAL		
Authorised Capital		
50,00,00,000 Equity Shares of ₹ 10/- each (P.Y. 20,00,00,000 Equity Shares of ₹ 25/- each)	50,000	50,000
50,00,00,000 PNCPS of ₹ 10/- each	50,000	50,000
Subscribed Capital :		
i) 10,54,12,194 Equity Shares of ₹ 10/- each (P.Y. 3,58,14,279 Equity Shares of ₹ 25/- each)	10,541	8,954
ii) Paid-up Capital of Acquired Bank (Bangalore Central Co-operative Bank Ltd)	1	1
iii) Perpetual Non Cumulative Preference Share Capital (PNCPS)	-	-
Series I (@ 10.50%) - 1,18,59,500 (P.Y. 1,18,59,500) shares of ₹ 10/- each	1,186	1,186
Series II (@ 10.00%) - 83,47,800 (P.Y. 83,47,800) shares of ₹ 10/- each	835	835
Amount Called up :		
i) 10,54,12,194 Equity Shares of ₹ 10/- each (P.Y. 3,58,14,279 Equity Shares of ₹ 25/- each)	10,541	8,954
ii) Paid-up Capital of Acquired Bank (Bangalore Central Co-operative Bank Ltd)	1	1
iii) Perpetual Non Cumulative Preference Share Capital (PNCPS)	-	-
Series I (@ 10.50%) - 1,18,59,500 (P.Y. 1,18,59,500) shares of ₹ 10/- each	1,186	1,186
Series II (@ 10.00%) - 83,47,800 (P.Y. 83,47,800) shares of ₹ 10/- each	835	835
Of the above held by:		
a) Individuals	10,543	8,955
b) Co-operative Institutions	-	-
c) State Government	-	-
Total	12,563	10,976
SCHEDULE 2 -- RESERVE FUND & OTHER RESERVES		
i) Statutory Reserve	63,280	57,198
ii) Building Fund	-	18,099
iii) Dividend Equalisation Fund	-	193
iv) Provision for NPA	29,096	-
v) Bad and Doubtful Debts Reserves	23,231	30,252
vi) Investment Depreciation Reserve	24,320	23,572
vii) Other Funds and Reserves	-	-
a) Contingency Reserve	23,696	21,271
b) General Reserves	23,172	12,426
c) Special General Reserve	-	5,474

(₹ in lakhs)

SCHEDULES	As at 31-Mar-25	As at 31-Mar-24
d) Investment Fluctuation Reserve	8,918	7,418
e) Contingent Provision against Standard Assets	6,716	7,616
f) Revaluation Reserve	33,941	35,109
g) Special Reserve u/s.36 (1) (viii) of The Income Tax Act,1961	21,072	19,939
h) BDDR (ARC)	-	3,564
i) Charities Fund (Public)	145	95
Total	2,57,587	2,42,226
SCHEDULE 3 -- DEPOSITS AND OTHER ACCOUNTS		
I. Fixed Deposits		
i) Individuals	10,33,991	9,23,491
ii) Central Co-operative Banks	-	-
iii) Other societies	6,07,101	5,39,167
Total	16,41,092	14,62,658
II. Savings Bank Deposits		
i) Individuals	3,83,870	3,67,094
ii) Central Co-operative Banks	-	-
iii) Other societies	35,153	35,807
Total	4,19,023	4,02,901
III. Current Deposits		
i) Individuals	1,43,227	1,30,206
ii) Central Co-operative Banks	-	-
iii) Other societies	27,267	24,127
Total	1,70,494	1,54,333
IV. Matured Deposits	7,439	11,002
Total (I+II+III+IV)	22,38,048	20,30,894
SCHEDULE 4 -- BORROWINGS		
i) From the RBI / State / Central Co-op Bank	-	-
a) Short Term Loans, Cash Credit and Overdrafts		
Of which secured against,		
(A) Government and other approved securities		
(B) Other tangible securities		
b) Medium Term Loans of which secured against	-	-
(A) Government and other approved securities		
(B) Other tangible securities		

(₹ in lakhs)

SCHEDULES		As at 31-Mar-25	As at 31-Mar-24
	c) Long Term Loans of which secured against	-	-
	(A) Government and other approved securities		
	(B) Other tangible securities		
ii)	From the State Bank of India	-	-
iii)	From the State Government	-	-
iv)	Loans from Other Sources	-	-
	a) Long Term (Subordinated) Deposits / Bonds	36,774	45,417
	b) Refinance from SIDBI	12,944	6,472
Total		49,718	51,889
SCHEDULE 5 -- OTHER LIABILITIES			
i)	Bills Payable	2,591	2,091
ii)	Unclaimed Dividends	686	525
iii)	Drafts Payable	4,982	3,214
iv)	Bonus & Ex-gratia	4,757	4,210
v)	Pay orders Issued	385	561
vi)	Provision for Income Tax	12,441	11,295
vii)	Interest / Commission received in advance	1,162	1,121
viii)	Leave Encashment	6,511	5,426
ix)	Sundries	7,354	9,454
x)	Securities Deliverable under RBI Reverse Repo A/c	-	-
xi)	Sundry Liabilities (Interest capitalisation)	1,346	1,715
xii)	ECGC Claim Received	406	406
xiii)	Provision towards Other Doubtful Assets	455	1,365
xiv)	Gratuity	734	876
Total		43,810	42,259
SCHEDULE 6 -- CASH			
i)	Cash in Hand	12,907	14,102
ii)	Balances with Reserve Bank of India	93,024	1,00,320
iii)	Balances with State Bank of India & its Subsidiaries	113	97
iv)	Balances with State Co-operative Banks	0	0
v)	Balances with District Central Co-operative Bank Ltd.	-	-
Total		1,06,044	1,14,519

(₹ in lakhs)

SCHEDULES	As at 31-Mar-25	As at 31-Mar-24
SCHEDULE 7 -- BALANCES WITH OTHER BANKS		
i) Current Deposits		
a) Current Deposits with Private and Nationalised Banks	4,207	7,485
b) Current Deposits with Banks abroad	1,648	1,851
ii) Saving Bank Deposits	-	-
iii) Fixed Deposits	64,512	54,554
Total	70,367	63,890
SCHEDULE 8 -- INVESTMENTS		
i) In Central & State Government Securities (at book value) (FV = ₹ 4,80,191.40 lakhs, MV = ₹ 4,84,404.09 lakhs)	4,84,173	4,84,284
ii) Other Approved Securities (FV= ₹ Nil, MV= ₹ Nil)	-	-
iii) Shares in Co-operative Institutions (FV= ₹ 6.61 lakhs, MV= ₹ 6.61 lakhs)	7	7
iv) Bonds of P.S.U. (FV= ₹ Nil, MV= ₹ Nil)	-	-
v) Others		
1) Certificate of Deposits (FV= ₹ Nil, MV= ₹ Nil)	-	-
2) Commercial Paper (FV= ₹ Nil, MV= ₹ Nil)	-	6,939
3) Non SLR Bond (FV= ₹ 10,000.00 lakhs, MV= ₹ 10,025.92 lakhs)	10,000	10,000
4) Security Receipts (FV= ₹ 24,099.82 lakhs, MV= ₹ 16,023.63 lakhs)	24,100	24,999
5) Shares in National Urban Co-op Finance & Development Corp. Ltd.	750	750
6) Other Shares	25	25
Total	5,19,055	5,27,004
SCHEDULE 9 -- ADVANCES		
I) Short Term Loans, Cash Credit, Overdraft, Bills Discounted	6,48,285	5,84,256
Of which, secured against		
a) Govt. & Other approved Securities	2,160	2,219
b) Other Tangible Securities (Including ₹ 8,866.46 lakhs (P.Y.= ₹ 5,594.88 lakhs) against endorsements / acceptances by Banks)	6,46,118	5,82,033
c) Unsecured Advances / Surety Loans with or without Collateral Securities	7	4
Of the Short Term advances, amount due from individuals ₹ 27,463.89 lakhs (P.Y.= ₹ 38,748.38 lakhs)		
Of the Short Term advances amount Overdue ₹ 16,104.46 lakhs (P.Y.= ₹ 12,440.15 lakhs)		
Considered Bad & Doubtful of recovery (Fully Provided for) ₹ 9,666.46 lakhs (P.Y.= ₹ 12,601.98 lakhs)		

(₹ in lakhs)

SCHEDULES		As at 31-Mar-25	As at 31-Mar-24
II) Medium Term Loans of which, secured against		1,23,005	1,05,390
a) Govt. & Other approved Securities		52	71
b) Other Tangible Securities (Including ₹ Nil (P.Y.= ₹ Nil) against endorsements / acceptances by Banks)		1,21,989	1,04,021
c) Unsecured Advances / Surety Loans with or without Collateral Securities		964	1,298
Of the Medium Term advances, amount due from individuals ₹ 25,825.20 lakhs (P.Y.= ₹ 22,221.61 lakhs)			
Of the Medium Term advances amount Overdue ₹ 969.45 lakhs (P.Y.= ₹ 907.72 lakhs)			
Considered Bad & Doubtful of recovery (Fully Provided for) ₹ 693.84 lakhs (P.Y.= ₹ 693.93 lakhs)			
III) Long Term Loans of which, secured against		9,25,971	7,95,391
a) Govt. & Other approved Securities		27	18
b) Other Tangible Securities (Including ₹ Nil (P.Y.= ₹ Nil) against endorsements / acceptances by Banks)		9,25,581	7,94,986
c) Unsecured Advances / Surety Loans with or without Collateral Securities		363	387
Of the Long Term advances, amount due from individuals ₹ 3,39,818.84 lakhs (P.Y.= ₹ 2,72,132.82 lakhs)			
Of the Long Term advances amount Overdue ₹ 7,373.68 lakhs (P.Y.= ₹ 9,806.41 lakhs)			
Considered Bad & Doubtful of recovery (Fully Provided for) ₹ 5,994.05 lakhs (P.Y.= ₹ 6,994.22 lakhs)			
Total		16,97,261	14,85,037
SCHEDULE 10 -- INTEREST RECEIVABLE			
i) On Investments		12,199	11,038
ii) On Advances		6,009	4,892
Total		18,208	15,930
SCHEDULE 11 -- PREMISES			
Gross Block			
Opening Balance		60,835	58,689
Additions during the year		-	2,146
Deductions during the year		-	-
Closing Balance		60,835	60,835

(₹ in lakhs)

SCHEDULES	As at 31-Mar-25	As at 31-Mar-24
Accumulated Depreciation		
Opening Balance	8,546	7,016
Additions during the year	1,587	1,530
Deductions during the year	-	-
Closing Balance	10,133	8,546
NET BLOCK	50,702	52,289
SCHEDULE 12 -- FURNITURE & FIXTURES		
Gross Block		
Opening Balance	8,491	8,321
Additions during the year	548	346
Deductions during the year	160	176
Closing Balance	8,879	8,491
Accumulated Depreciation		
Opening Balance	6,281	6,050
Additions during the year	383	364
Deductions during the year	141	133
Closing Balance	6,523	6,281
NET BLOCK	2,356	2,210
SCHEDULE 13 -- OTHER FIXED ASSETS		
I) OFFICE EQUIPMENTS		
Gross Block		
Opening Balance	2,923	4,070
Additions during the year	417	951
Deductions during the year	691	2,098
Closing Balance	2,649	2,923
Accumulated Depreciation		
Opening Balance	1,576	3,146
Additions during the year	481	503
Deductions during the year	677	2,073
Closing Balance	1,380	1,576
NET BLOCK (A)	1,269	1,347

(₹ in lakhs)

SCHEDULES		As at 31-Mar-25	As at 31-Mar-24
II)	CIVIL WORKS		
	Gross Block		
	Opening Balance	4,463	4,465
	Additions during the year	176	90
	Deductions during the year	27	92
	Closing Balance	4,612	4,463
	Accumulated Depreciation		
	Opening Balance	4,030	3,908
	Additions during the year	144	200
	Deductions during the year	26	78
	Closing Balance	4,148	4,030
	NET BLOCK (B)	464	433
III)	VEHICLES		
	Gross Block		
	Opening Balance	293	280
	Additions during the year	153	99
	Deductions during the year	113	86
	Closing Balance	333	293
	Accumulated Depreciation		
	Opening Balance	117	136
	Additions during the year	56	34
	Deductions during the year	73	53
	Closing Balance	100	117
	NET BLOCK (C)	233	176
IV)	COMPUTERS		
	Gross Block		
	Opening Balance	8,987	8,434
	Additions during the year	469	553
	Deductions during the year	0	0
	Closing Balance	9,456	8,987

(₹ in lakhs)

SCHEDULES		As at 31-Mar-25	As at 31-Mar-24
	Accumulated Depreciation		
	Opening Balance	6,568	5,895
	Additions during the year	691	673
	Deductions during the year	0	0
	Closing Balance	7,259	6,568
	NET BLOCK (D)	2,197	2,419
V)	SOFTWARE		
	Gross Block		
	Opening Balance	10,663	5,597
	Additions during the year	1,773	5,066
	Deductions during the year	-	-
	Closing Balance	12,436	10,663
	Accumulated Depreciation		
	Opening Balance	5,367	4,283
	Additions during the year	1,881	1,084
	Deductions during the year	-	-
	Closing Balance	7,248	5,367
	NET BLOCK (E)	5,188	5,296
VI)	CAPITAL WORK IN PROGRESS (F)	63	110
	Total (A+B+C+D+E+F)	9,414	9,781
	SCHEDULE 14 -- OTHER ASSETS		
i)	Stock of Stationery	71	74
ii)	Deposits with BEST, Telephones & BMC	96	94
iii)	Advance Income Tax	13,931	14,451
iv)	Tax deducted/collected at source	645	317
v)	Miscellaneous Assets	7,411	7,358
vi)	Securities Purchased under RBI Reverse Repo A/c	-	-
vii)	Security Deposits for Premises	2,033	1,866
viii)	Margin (cash) with CCIL	706	689
ix)	Margin (cash) with Settlement Guarantee Fund	351	251
x)	Sundry Debtors	67	62
	Total	25,311	25,162

SCHEDULE 15 - NOTES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2025 AND BALANCE SHEET AS ON 31ST MARCH, 2025

I. OVERVIEW:

SVC Co-operative Bank Ltd. ("the Bank") was incorporated in 1906 and has entered into 119th year of providing wide range of Banking & Financial Services including Corporate Banking, Retail Banking and Treasury Operations.

1) 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 as amended from time to time and The Multi-State Co-operative Societies Act, 2002 as amended and rules made thereunder, 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.

2) 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 in accordance with 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 Dividend, Commission on LC issuance & Rent on Safe Deposit Lockers which are accounted on receipt basis. Further, Interest on Advances which are 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 is accounted in Overdue Interest Reserve.

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/2024-25/13 DOR.STR.REC.9/21.04.048/2024-25 dated 2nd April, 2024 and in accordance with amendments and clarifications issued from time to time.
- iii) The unrealized interest in respect of Non-Performing Assets is disclosed separately under Overdue Interest Reserve.

4) Investments:

- i) The Bank has categorized the investments in accordance with RBI Circular 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 the Banking Regulation Act, 1949 and RBI Circulars – Government Securities, Other approved Securities, Shares in Co-operative Institutions, 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 (SRs) are valued at Net Asset Value as provided by the Asset Reconstruction Companies (ARC). However, the valuation of SRs shall be lower of the Net Asset Value or Face Value further reduced by the notional provisioning rate applicable had the loans would have continued in the books of the Bank.
- 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) 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) Cash Flow Statements (AS 3):

For the purpose of preparation of Cash Flow Statement, Cash and Cash Equivalents include highly liquid short term investments for short period in form of Cash, balances held in current accounts with other Banks (including Term Deposits maturing within 3 months) and Money at Call & Short Notice, in accordance with AS 3 issued by the ICAI.

6) Property, Plant & Equipment (Fixed Assets) (AS 10):

- i) Fixed Assets, except Premises are stated at historical cost less accumulated depreciation in accordance with AS 10 issued by the ICAI. Fixed Assets include incidental expenses incurred on acquisition and installation of the assets.
- ii) Premises have been revalued as per Revaluation Policy approved by Board of Directors once in every 3 years. The surplus arising out of such revaluation is carried to Premises and is accounted under Revaluation Reserve. The same is depreciated on the basis of residual life of each premises on Straight Line Method.
- iii) Depreciation is calculated on Written Down Value (WDV) basis on fixed assets other than Premises, Civil Works, Computers and Software. Depreciation on Civil works and Computers is calculated on Straight Line Method (SLM). Depreciation on Premises is calculated over the remaining useful life, on SLM basis. The Management has estimated the useful life of the Premises as 60 years. Depreciation on the revalued asset is charged to the Profit and Loss Account and an amount equivalent to the amount of depreciation on the revaluation is appropriated from the Revaluation Reserve to the General Reserve.
- iv) Fixed Assets are depreciated at the rates considered appropriate by the Management as under:

Particulars	Method of Depreciation	Rate (%)
Civil Works	Straight- Line	10%
Furniture & Fixtures	Written Down Value	15%
Vehicles	Written Down Value	20%
Computers	Straight- Line	20%
Office Equipments	Written Down Value	25%

- v) Software is amortized over its useful life or 5 years in case of perpetual licenses.
- vi) Depreciation on fixed assets purchased during the year is charged when the asset is available for use. Depreciation is charged on fixed assets sold during the year till the end of previous quarter of the date on which asset is sold as per the generally accepted norms.

7) 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.

8) 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.

9) Employee Benefits (AS 15) (Revised):

- i) Provident Fund contribution, being a defined contribution benefit is paid to Employees Provident Fund Organization (EPFO) and is accounted for on accrual basis.
- ii) The liability towards employee defined benefits such as Gratuity and Leave Encashment is assessed on actuarial valuation in accordance with Projected Unit Credit Method as per AS 15 (Revised) issued by the ICAI and the same is fully provided for.

10) Segment Reporting (AS 17):

In accordance with the AS 17 issued by the ICAI and guidelines issued by RBI, Segment Reporting is made as under:

- i) Treasury includes all investment portfolio, profit/loss on sale of investments, profit/loss on foreign exchange transactions 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) Corporate/Wholesale Banking.
- iii) Retail Banking.
- iv) Other Banking Business include all other operations not covered under Treasury, Corporate/Wholesale Banking & Retail Banking.

11) Leases (AS 19):

Lease payments for assets taken on operating lease are recognized in the Profit and Loss Account on straight-line basis over the lease term in accordance with the AS 19 issued by the ICAI. Initial direct costs are charged to Profit and Loss Account.

12) Earnings Per Share (AS 20):

Earnings per share is calculated by dividing the Net Profit or Loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding as on the end of the year except when its results are anti-dilutive. The weighted average number of shares is calculated on monthly basis, which is considered to be a reasonable approximation of the number of days.

13) Accounting for Taxes on Income (AS 22):

- i) Tax expense comprises of both deferred and current taxes. Deferred Income Tax reflects the tax impact of timing differences between taxable income and accounting income as at year end and reversal of timing differences of earlier years.
- ii) Deferred Tax is based on tax rates and the tax laws that have been enacted or substantively enacted by 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.

14) Intangible Assets (AS 26):

Capital expenditure towards Software is disclosed in accordance with AS 26 issued for Intangible Assets by the ICAI.

15) Impairment of Assets (AS 28):

The Bank assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. Impairment loss if any is recognized in the statement of Profit and Loss to the extent, the carrying amount of asset exceeds its estimated recoverable amount.

16) 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 neither recognized nor disclosed in the financial statements. However, Contingent Assets are assessed continually.

III. NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2025:

- 1) Payments to Micro, Small, Medium Enterprises (MSME) registered suppliers, as per information available with the Bank, have been made within the timeline specified in Micro, Small, Medium Enterprises Development Act, 2006.

2) EVENTS OCCURRING AFTER BALANCE SHEET DATE (AS 4)

The Board of Directors have proposed dividend of 15% (Previous Year 15%) on Equity Shares and 10.50% (Previous Year 10.50%) and 10% (Previous Year 10%) on PNCPS Series I and Series II, respectively for FY 2024-25.

3) PRIOR PERIOD ITEMS (AS 5)

There are no items of material significance pertaining to the prior period which require disclosure.

4) THE EFFECTS OF CHANGES IN FOREIGN EXCHANGE RATES (AS 11)

The Bank has revalued all the outstanding Open Foreign Currency Positions and all the outstanding Forward as well as Spot Exchange Contracts, as per FEDAI rates as on the date of Balance Sheet and net exchange profit of ₹ 7.67 Cr. (Previous Year: ₹ 8.23 Cr.) representing net effect of realized and revalued exchange earnings is credited to Profit and Loss Account in accordance with AS 11 issued by the ICAI.

5) EMPLOYEE BENEFITS (AS 15) (Revised)

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

(Amount in ₹ Cr.)

Sr. No.	Particulars	Gratuity (Funded) 31.03.2025	Gratuity (Funded) 31.03.2024
1	Discount rate	6.83%	7.21%
2	Expected Return on plan assets	7.51%	7.44%
3	Salary Escalation Rate	5.00% first year, 4.00% thereafter	5.00%
4	Reconciliation of opening and closing balance of the present value of the defined benefit obligation:		
i)	Opening Present value of obligation	73.45	68.07
ii)	Interest cost	5.09	4.84
iii)	Current Service Cost	5.11	4.63
iv)	Liability transfer in	-	-
v)	Benefits paid	(5.74)	(6.73)
vi)	Past Service Cost	-	-
vii)	Actuarial (gains) / loss on obligations	1.17	2.64
viii)	Present value of obligation as at Year End	79.08	73.45
5	Reconciliation of opening & closing balance of fair value of plan assets:		
i)	Opening Fair value of plan assets	64.72	62.17
ii)	Expected Return on plan assets	4.88	4.56

(Amount in ₹ Cr.)

Sr. No.	Particulars	Gratuity (Funded) 31.03.2025	Gratuity (Funded) 31.03.2024
iii)	Contributions	7.55	4.72
iv)	Transfer from other entities	-	-
v)	Benefits paid	(5.74)	(6.73)
vi)	Actuarial gain / (loss) on plan assets	0.35	(0.01)
vii)	Fair value of plan assets as at Year End	71.76	64.72
6	Amount recognized in Balance Sheet:		
i)	Present value of obligations as at Year End	79.08	73.45
ii)	Fair value of plan assets as at Year End	71.76	64.72
iii)	Assets / (Liability) as at Year End	(7.32)	(8.73)
7	Expenses recognized in Profit and Loss Account:		
i)	Current Service Cost	5.11	4.63
ii)	Interest cost	5.09	4.84
iii)	Return on plan assets	(4.88)	(4.56)
iv)	Past Service Cost	-	-
v)	Net actuarial (gain) / loss	0.82	2.64
vi)	Expenses recognized in Profit and Loss Account	6.14	7.55

Data as required by AS 15 (Revised) issued by the ICAI pertaining to Leave Encashment is as under:

(Amount in ₹ Cr.)

Sr. No.	Particulars	Leave Encashment (Non Funded) 31.03.2025	Leave Encashment (Non Funded) 31.03.2024
1	Discount Rate	6.83%	7.21%
2	Salary Escalation Rate	5.00% first year, 4.00% thereafter	5.00%
3	Total Actuarial Liability	65.11	51.76

(Amount in ₹ Cr.)

Particulars	Gratuity (Funded)				
	31.03.2025	31.03.2024	31.03.2023	31.03.2022	31.03.2021
Defined Benefit Obligation	79.08	73.45	68.07	65.01	63.83
Plan Assets	71.76	64.72	62.17	57.66	55.05
Surplus/ (Deficit)	(7.32)	(8.73)	(5.90)	(7.35)	(8.78)

(Amount in ₹ Cr.)

Particulars	Leave Encashment (Non-Funded)				
	31.03.2025	31.03.2024	31.03.2023	31.03.2022	31.03.2021
Total Actuarial Liability	65.11	51.76	51.10	48.77	45.45

6) SEGMENT REPORTING (AS 17)

Primary Segment Reporting (By Business Segments) is as under:

Part A: Business Segments

(Amount in ₹ Cr.)

Business Segments	Treasury		Corporate / Wholesale Banking		Retail Banking		Other Banking Business		Total	
Particulars	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Revenue	147.39	133.84	355.14	376.48	1,641.91	1,452.73	-	-	2,144.45	1,963.05
Result	17.82	80.12	178.69	113.76	118.05	93.05	-	-	314.56	286.93
Unallocated expenses									-	-
Operating profit									314.56	286.93
Income taxes									73.45	68.77
Extraordinary profit / loss	-	-	-	-	-	-	-	-	-	-
Net profit									241.11	218.16

(Amount in ₹ Cr.)

Business Segments	Treasury		Corporate / Wholesale Banking		Retail Banking		Other Banking Business		Total	
Particulars	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Other information:										
Segment assets	5,747.45	6,590.44	11,663.06	10,318.74	5,772.53	5,115.70	-	-	23,183.04	22,024.88
Unallocated assets									4,101.79	3,233.72
Total assets									27,284.83	25,258.60
Segment liabilities	5,562.09	5,615.35	11,837.84	10,493.09	5,800.22	5,046.55	-	-	23,200.15	21,154.99
Unallocated liabilities									4,084.68	4,103.61
Total liabilities									27,284.83	25,258.60

- 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) Corporate/ Wholesale Banking
 - c) Retail Banking.
 - d) Other Banking Operations include all other operations not covered under Treasury, Retail Banking & Corporate/ Wholesale Banking.
- 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.

7) RELATED PARTY 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 the ICAI, other than one Key Management Personnel, viz., Mr. Ravinder Singh, 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.

8) LEASES (AS 19)

The Bank has operating leases and the disclosures under AS 19 on "Leases" issued by the ICAI are as follows:

(Amount in ₹ Cr.)

Particulars	31.03.2025	31.03.2024
Future lease rental payable as at the end of the year:	202.26	181.60
- Not later than one year	42.89	38.45
- Later than one year and not later than five years	126.46	111.69
- Later than five years	32.91	31.46
Total of minimum lease payments recognized in the Profit and Loss Account for the year	38.58	40.79
Total of future minimum sub-lease payment expected to be received under non-cancellable sub-lease	-	-
Sub-lease payments recognized in the Profit and Loss Account for the year	-	-

9) EARNINGS PER SHARE (EPS) (AS 20)

(Amount in ₹ Cr.)

Particulars	31.03.2025	31.03.2024
Profit after tax	241.11	218.16
Nominal value of Share (₹ Per Share)	10	10
Weighted Average Number of Equity Shares (in Cr.)	9.78	8.89
EPS – Basic & Diluted (in ₹)	24.66	24.54

10) 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 31st March, 2025 are as follows:

(Amount in ₹ Cr.)

Particulars	As on 31.03.2024	During FY 2024-25	As on 31.03.2025
DTL on Account of			
a) Depreciation	13.49	1.70	15.19
b) Special Reserve u/s. 36 (1) (viii) of The Income Tax Act, 1961	50.18	2.85	53.03
c) BDDR provision as per Income Tax Act	12.80	(2.91)	9.89
Total (A)	76.47	1.64	78.11
DTA on Account of			
a) Provision for leave encashment	(13.65)	(2.73)	(16.38)
b) BDDR	(85.11)	11.88	(73.23)
c) Lease liability (straight-line)	(0.12)	(0.03)	(0.15)
d) Investment Depreciation Reserve	(0.76)	0.76	-
Total (B)	(99.64)	9.87	(89.77)
Net Deferred Tax Liability / (Asset)	(23.17)	11.52	(11.66)

The application of Deferred Tax has resulted in a net charge of ₹ 11.52 Cr. to the Profit and Loss Account for the year ended 31st March, 2025. The closing Deferred Tax Asset (net) of ₹ 11.66 Cr. has been shown separately in the Balance Sheet.

11) 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 issued by the ICAI is required.

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

i) 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:

(Amount in ₹ Cr.)

Particulars	31.03.2025	31.03.2024
Bank Guarantees	320.47	384.09
Letters of Credit	229.04	259.68
Forward Contracts	118.64	567.03
Bills under Import LCs	50.64	40.62
Standby Letters of Credit	8.03	13.72
Total	726.82	1,265.14

ii) Transfers to Depositor Education and Awareness Fund (DEA Fund)

(Amount in ₹ Cr.)

Particulars	31.03.2025	31.03.2024
Opening balance of amounts transferred to DEAF	51.16	43.56
Add: Amounts transferred to DEAF during the year	8.49	8.64
Less: Amounts reimbursed by DEAF towards claims	1.44	1.04
Closing balance of amounts transferred to DEAF	58.21	51.16

iii) In addition to above, Bank has identified contingent liability of ₹ 0.38 Cr. towards deficit amount of stamp duty. At present, the matter is pending at Hon'ble Bombay High Court.

13) The Bank has written off an amount of ₹ 30.56 Cr. (Previous Year: ₹ 14.51 Cr.) towards bad debts which are identified by the Management as irrecoverable, approved by the Board of Directors.

IV. DISCLOSURE IN TERMS OF RBI GUIDELINES:

1) Regulatory Capital

a) Composition of Regulatory Capital is as follows:

(Amount in ₹ Cr.)

Sr. No.	Particulars	31.03.2025	31.03.2024
i)	Paid up share capital and reserves (net of deductions, if any)	1,824.51	1,620.88
ii)	Other Tier 1 capital	20.21	20.21
iii)	Tier 1 capital (i + ii)	1,844.72	1,641.09
iv)	Tier 2 capital	486.28	516.29
v)	Total capital (Tier 1+Tier 2)	2,331.00	2,157.37
vi)	Total Risk Weighted Assets (RWAs)	15,732.78	14,037.66
vii)	Paid-up share capital and reserves as percentage of RWAs	11.60%	11.55%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	11.73%	11.69%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	3.09%	3.68%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	14.82%	15.37%

(Amount in ₹ Cr.)

Sr. No.	Particulars	31.03.2025	31.03.2024
xi)	Percentage of the shareholding of a) Government of India b) State Government c) Sponsor Bank	Not Applicable	Not Applicable
xii)	Amount of paid-up equity capital raised during the year (net of refunds)	15.88	0.53
xiii)	Amount of non-equity Tier 1 capital raised during the year, of which	-	-
xiv)	Amount of Tier 2 capital raised during the year, of which	99.60	67.74
xv)	Long Term Subordinated Bonds - Series 2 (Previous Year : Long Term Subordinated Bonds - Series 1)	99.60	67.74

- b) There has not been any drawdown from Reserves during the year ended 31st March, 2025 (Previous Year: ₹ Nil) as per Paragraph 18 (b) of Master Direction on Financial Statements – Presentation & Disclosures dated 30th August, 2021 (updated on 1st April, 2024).

2) Asset Liability Management

a) The maturity pattern of certain items of assets and liabilities of the Bank as at 31st March, 2025 is as follows:

Particulars	Day 1	2 to 7 days	8 to 14 days	15 to 30 days	31 days to 2 months	Over 2 months and up to 3 months	Over 3 months and up to 6 months	Over 6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over 5 years	Total
Deposits*	223.67	491.16	413.20	944.87	1,331.87	1,403.96	3,174.70	5,241.57	8,648.40	410.55	96.53	22,380.48
Advances*	712.05	340.70	480.98	169.80	275.43	267.80	743.53	1,256.58	8,516.25	2,124.78	2,084.71	16,972.61
Investments [§]	-	64.73	84.80	6.41	55.28	103.11	246.09	405.19	778.32	935.24	3,163.33	5,842.50
Borrowings	-	-	2.94	-	2.94	2.94	8.82	11.80	100.00	100.00	267.74	497.18
Foreign Currency assets	18.18	0.26	3.79	2.60	12.94	10.01	9.01	6.58	4.06	-	-	67.43
Foreign Currency liabilities	14.75	-	-	-	0.98	0.57	5.21	8.95	14.34	-	-	44.80

b) The maturity pattern of certain items of assets and liabilities of the Bank as at 31st March, 2024 is as follows:

Particulars	Day 1	2 to 7 days	8 to 14 days	15 to 30 days	31 days to 2 months	Over 2 months and up to 3 months	Over 3 months and up to 6 months	Over 6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over 5 years	Total
Deposits*	103.90	275.74	357.55	894.03	1,061.96	1,157.92	2,433.41	9,221.28	3,891.82	819.83	91.48	20,308.93
Advances*	778.06	264.58	420.76	98.48	221.74	239.84	637.94	1,092.19	7,466.74	1,826.90	1,803.14	14,850.37
Investments [§]	-	15.85	-	6.03	137.40	28.23	10.50	479.07	540.97	642.38	3,977.66	5,838.10
Borrowings	-	-	2.94	-	2.94	2.94	8.82	17.64	215.47	100.00	168.14	518.89
Foreign Currency assets	20.06	3.01	0.17	3.84	11.18	5.94	9.31	8.85	18.11	0.03	-	80.50
Foreign Currency liabilities	10.00	-	-	-	0.20	0.53	0.70	8.01	11.64	2.96	-	34.04

* Includes Foreign Currency balances.

§ Includes Fixed Deposits with Other Banks and Call & Short Term Deposit in Foreign Currency.

3) Investments

a) Composition of Investment Portfolio as at 31st March, 2025 is as follows:

(Amount in ₹ Cr.)

Particulars	Investments in India						Investments Outside India			
	Government Securities	Other Approved Securities	Shares	Debentures & Bonds	Subsidiaries and/or Joint ventures	Others	Total Investments in India	Government Securities (Including Local authorities)	Subsidiaries and/or Joint ventures	Others
Held to Maturity										
Gross	4,742.20	-	-	-	-	-	4,742.20	-	-	-
Less: Provision for non - performing investments (NPI)	-	-	-	-	-	-	-	-	-	-
Net	4,742.20	-	-	-	-	-	4,742.20	-	-	-
Available for Sale										
Gross	99.53	-	7.82	100.00	-	241.00	448.35	-	-	-
Less: Provision for depreciation & NPI	-	-	-	-	-	241.00	241.00	-	-	-
Net	99.53	-	7.82	100.00	-	-	207.35	-	-	-
Held for Trading										
Gross	-	-	-	-	-	-	-	-	-	-
Less: Provision for non - performing investments (NPI)	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-
Total Investments	4,841.73	-	7.82	100.00	-	241.00	5,190.55	-	-	-
Less: Provision for non - performing investments	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation & NPI	-	-	-	-	-	241.00	241.00	-	-	-
Net	4,841.73	-	7.82	100.00	-	-	4,949.55	-	-	-

*In respect of Provision for depreciation towards Other Investments above, Bank has maintained surplus provision of ₹ 2.20 Cr. Hence, total Provision for depreciation on Investments stands at ₹ 243.20 Cr. as at 31st March, 2025.

Composition of Investment Portfolio as at 31st March, 2024 is as follows:

Particulars	Investments in India						Investments Outside India				(Amount in ₹ Cr.)	
	Government Securities	Other Approved Securities	Shares	Debentures & Bonds	Subsidiaries and/or Joint ventures	Others	Total Investments in India	Government Securities (including Local authorities)	Subsidiaries and/or Joint ventures	Others	Total Investments outside India	Total Investments
Held to Maturity												
Gross	4,742.23	-	-	-	-	-	4,742.23	-	-	-	-	4,742.23
Less: Provision for non - performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Net	4,742.23	-	-	-	-	-	4,742.23	-	-	-	-	4,742.23
Available for Sale												
Gross	100.62	-	7.82	100.00	-	319.38	527.82	-	-	-	-	527.82
Less: Provision for depreciation & NPI	-	-	-	0.44	-	235.28	235.72	-	-	-	-	235.72
Net	100.62	-	7.82	99.56	-	84.10	292.10	-	-	-	-	292.10
Held for Trading												
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for non - performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	4,842.85	-	7.82	100.00	-	319.38	5,270.04	-	-	-	-	5,270.04
Less: Provision for non - performing investments	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation & NPI	-	-	-	0.44	-	235.28	235.72	-	-	-	-	235.72
Net	4,842.85	-	7.82	99.56	-	84.10	5,034.32	-	-	-	-	5,034.32

b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve is as follows:

(Amount in ₹ Cr.)

Particulars	31.03.2025	31.03.2024
i) Movement of provisions held towards depreciation on Investments		
a) Opening balance	235.72	169.79
b) Add: Provisions made during the year	7.83	69.97
c) Less: Write off / write back of excess provisions during the year	0.35	4.04
d) Closing balance	243.20	235.72
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	74.18	74.08
b) Add: Amount transferred during the year	19.20	36.00
c) Less: Drawdown *	4.20	35.90
d) Closing balance	89.18	74.18
iii) Closing balance in IFR as a percentage of closing balance of Investments in AFS and HFT/Current category	19.89%	14.05%

*In accordance with RBI Master Direction vide RBI/2023-24/96 DOR.MRG.REC.01/00-00-011/2023-24 dated 1st April, 2023 during the year an amount equivalent to Investment Depreciation Reserve required to be created on account of depreciation in the value of investment held under 'AFS' or 'HFT' categories (net of tax benefit and net of consequent reduction in transfer to Statutory Reserve) amounting to ₹ 4.20 Cr. (Previous Year ₹ 35.90 Cr.), is transferred from Investment Fluctuation Reserve and shown 'below the line' in Profit and Loss Appropriation Account after arriving at Net Profit for the year. Above transfer from Investment Fluctuation Reserve does not tantamount to drawdown under Paragraph 18 (b) of Master Direction on Financial Statements – Presentation & Disclosures dated 30th August, 2021 (updated on 1st April, 2024).

c) There are no transfers from HTM category during the FY 2024-25.

d) Non-SLR investment portfolio

i) Non-performing Non-SLR Investments are as follows:

(Amount in ₹ Cr.)

Sr. No.	Particulars	31.03.2025	31.03.2024
1.	Opening balance	-	-
2.	Additions during the year since 1 st April	-	-
3.	Reductions during the above period	-	-
4.	Closing balance	-	-
5.	Total provisions held	-	-

ii) Issuer composition of Non-SLR Investments are as follows:

(Amount in ₹ Cr.)

Sr. No.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
		31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
1.	PSUs	-	-	-	-	-	-	-	-	-	-
2.	FIs	-	-	-	-	-	-	-	-	-	-
3.	Banks	0.07	0.07	0.07	0.07	-	-	0.07	0.07	0.07	0.07
4.	Private Corporates	100.00	169.39	100.00	169.39	-	-	-	-	-	-
5.	Subsidiaries/ Joint Ventures	-	-	-	-	-	-	-	-	-	-
6.	Others	248.74	257.74	248.74	257.74	-	-	30.37	7.75	248.74	257.74
7.	Provision held towards depreciation	243.20	235.72	243.20	235.72	-	-	22.62	-	243.20	235.28
	Total	105.61	191.48	105.61	191.48	-	-	7.82	7.82	5.61	22.53

e) Repo Transactions (in face value and market value terms) are as follows:

Details of Repo Transactions during the year ended 31st March, 2025:

(Amount in ₹ Cr.)

Particulars	Minimum outstanding during the year		Maximum outstanding during the year		Daily average outstanding during the year		Outstanding as on 31.03.2025	
	Face Value	Market value	Face Value	Market value	Face Value	Market value	Face Value	Market value
i) Securities sold under repo								
a) Government securities	2.00	2.28	730.04	746.06	212.13	214.38	-	-
b) Corporate debt securities	-	-	-	-	-	-	-	-
c) Any other securities	-	-	-	-	-	-	-	-
ii) Securities purchased under reverse repo								
a) Government securities	7.54	7.99	595.75	599.97	31.25	31.99	-	-
b) Corporate debt securities	-	-	-	-	-	-	-	-
c) Any other securities	-	-	-	-	-	-	-	-

Details of Repo Transactions during the year ended 31st March, 2024:

(Amount in ₹ Cr.)

Particulars	Minimum outstanding during the year		Maximum outstanding during the year		Daily average outstanding during the year		Outstanding as on 31.03.2024	
	Face Value	Market value	Face Value	Market value	Face Value	Market value	Face Value	Market value
i) Securities sold under repo								
a) Government securities	1.00	0.91	708.64	718.05	224.56	229.70	-	-
b) Corporate debt securities	-	-	-	-	-	-	-	-
c) Any other securities	-	-	-	-	-	-	-	-
ii) Securities purchased under reverse repo								
a) Government securities	1.00	1.00	384.90	391.96	27.02	27.39	-	-
b) Corporate debt securities	-	-	-	-	-	-	-	-
c) Any other securities	-	-	-	-	-	-	-	-

f) Government Security Lending (GSL) transactions (in market value terms) as at 31st March, 2025:

(Amount in ₹ Cr.)

Particulars	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Total volume of transactions during the year	Outstanding as on 31.03.2025
Securities lent through GSL transactions	-	-	-	-	-
Securities borrowed through GSL transactions	-	-	-	-	-
Securities placed as collateral under GSL transactions	-	-	-	-	-
Securities received as collateral under GSL transactions	-	-	-	-	-

Government Security Lending (GSL) transactions (in market value terms) as at 31st March, 2024:

(Amount in ₹ Cr.)

Particulars	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Total volume of transactions during the year	Outstanding as on 31.03.2024
Securities lent through GSL transactions	-	-	-	-	-
Securities borrowed through GSL transactions	-	-	-	-	-
Securities placed as collateral under GSL transactions	-	-	-	-	-
Securities received as collateral under GSL transactions	-	-	-	-	-

- g)** Security Receipts (SRs) have been valued as per RBI Master Direction ref. no. RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24th September, 2021 (updated as on 28th December, 2023).

Banks were given glide path of five years from FY 2021-22 to FY 2025-26 for the provision towards the difference between the carrying value of such SRs and the valuation arrived as at 31st March, 2025 as per circular dated 28th June, 2022 having reference no. DOR.STR.REC.51/21.04.048/2022-23. Further, Banks were given glide path of additional two years till FY 2027-28 vide Circular RBI/2024-25/118 DOR.CRE.REC.62/07.10.002/2024-25 dated 24th February, 2025.

Consequently, Bank has provided ₹ 7.83 Cr. during the FY 2024-25 towards depreciation on SRs.

As against pending SRs to be redeemed, the Net Assets Value of the said SRs is ₹ 160.24 Cr. and Investment Depreciation Reserve is ₹ 243.20 Cr.

4) Asset Quality

a) Classification of advances and provisions held as at 31st March, 2025 are as follows:

(Amount in ₹ Cr.)

Particulars	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance (as at 01.04.2024)	14,508.45	88.03	108.93	144.96	341.92	14,850.37
Add: Additions during the year					322.56	
Less: Reductions during the year					332.10	
Closing balance (as at 31.03.2025)	16,640.24	85.52	147.33	99.52	332.37	16,972.61
Reductions in Gross NPAs due to:						
i) Up gradation					173.13	-
ii) Recoveries (excluding recoveries from upgraded accounts)					128.41	-
iii) Technical/ Prudential Write-offs					30.56	-
iv) Write-offs other than those under (iii) above					-	-
Provisions (excluding Floating Provisions)						
Opening balance of provisions held (as at 01.04.2024)	76.16	48.64	108.93	144.96	302.52	378.68
Add: Fresh provisions made during the year					19.01	
Less: Excess provision reversed/ Write-off loans					30.56	
Closing balance of provisions held (as at 31.03.2025)	67.16	44.11	147.33	99.52	290.96	358.12
Net NPAs*						
Opening Balance (as at 01.04.2024)		39.40	-	-	39.40	
Add: Fresh additions during the year					77.44	
Less: Reductions during the year					75.43	
Closing Balance (as at 31.03.2025)		41.41	-	-	41.41	

*Excluding unrealized interest in outstanding balances on accounts marked as NPA

(Amount in ₹ Cr.)

Particulars	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Floating Provisions						
Opening Balance (as at 01.04.2024)						-
Add: Additional provisions made during the year						-
Less: Amount drawn down during the year						-
Closing balance of floating provisions (as at 31.03.2025)						-
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts (as at 01.04.2024)						297.38
Add: Technical/ Prudential write-offs during the year						30.56
Less: Recoveries made from previously Technical/ Prudential written-off accounts during the year						7.53
Closing balance (as at 31.03.2025)						320.41

Classification of advances and provisions held as at 31st March, 2024 are as follows:

(Amount in ₹ Cr.)

Particulars	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance (as at 01.04.2023)	13,808.74	25.76	307.32	64.40	397.48	14,206.22
Add: Additions during the year					436.45	
Less: Reductions during the year					492.01	
Closing balance (as at 31.03.2024)	14,508.45	88.03	108.93	144.96	341.92	14,850.37
Reductions in Gross NPAs due to:						
i) Up gradation					307.47	-
ii) Recoveries (excluding recoveries from upgraded accounts)					170.03	-
iii) Technical/ Prudential Write-offs					14.51	-
iv) Write-offs other than those under (iii) above					-	-
Provisions (excluding Floating Provisions)						
Opening balance of provisions held (as at 01.04.2023)	73.18	2.58	220.06	64.40	287.03	360.21
Add: Fresh provisions made during the year					30.00	
Less: Excess provision reversed/ Write-off loans					14.51	
Closing balance of provisions held (as at 31.03.2024)	76.16	48.64	108.93	144.96	302.52	378.68
Net NPAs*						
Opening Balance (as at 01.04.2023)		23.18	87.26	-	110.44	
Add: Fresh additions during the year					79.23	
Less: Reductions during the year					150.27	
Closing Balance (as at 31.03.2024)		39.40	-	-	39.40	

*Excluding unrealized interest in outstanding balances in accounts marked as NPA.

(Amount in ₹ Cr.)

Particulars	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Floating Provisions						
Opening Balance (as at 01.04.2023)						-
Add: Additional provisions made during the year						-
Less: Amount drawn down during the year						-
Closing balance of floating provisions (as at 31.03.2024)						-
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts (as at 01.04.2023)						291.64
Add: Technical/ Prudential write-offs during the year						14.51
Less: Recoveries made from previously Technical/ Prudential written-off accounts during the year						8.78
Closing balance (as at 31.03.2024)						297.38

Ratios (in percent)	31.03.2025	31.03.2024
Gross NPA to Gross Advances	1.96%	2.30%
Net NPA to Net Advances	0.25%	0.27%
Provision Coverage Ratio	87.54%	88.48%

b) Overseas assets, NPAs and revenue

Bank does not have overseas assets, NPA and revenue during current year and previous year.

c) Sector wise Advances & Gross NPAs are as follows:

(Amount in ₹ Cr.)

Sr. No.	Sector	31.03.2025			31.03.2024		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
i)	Priority Sector						
a.	Agriculture and allied activities	291.69	0.00	0.00%	396.20	0.00	0.00%
	- Agri and Allied Industries (including Animal Husbandry, Forest and Fishing)	86.31	-	-	103.47	-	-
	- Food Processing and Manufacturing	165.41	-	-	270.06	-	-
b.	Advances to industries sector eligible as priority sector lending	4,079.02	88.89	2.18%	4,182.59	41.69	1.00%
	- Paper and Paper products	436.71	1.91	0.44%	468.54	-	-
	- Metal and Metal Product	591.70	25.14	4.25%	654.12	21.59	3.30%
	- Textile	-	-	-	359.54	8.44	2.35%

(Amount in ₹ Cr.)

Sr. No.	Sector	31.03.2025			31.03.2024		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
c.	Services	1,895.99	66.39	3.50%	1,355.94	62.42	4.60%
	- Construction and Real Estate Activities	411.82	47.88	11.63%	445.42	47.88	10.75%
	- Education and Training	203.53	-	-	139.47	-	-
d.	Personal loans	1,268.82	8.44	0.67%	1,166.85	10.45	0.90%
	- Financial Services: Loans to HFCs for on-lending to Individuals	274.55	-	-	114.33	-	-
	Subtotal (i)	7,535.52	163.72	2.17%	7,101.58	114.56	1.61%
ii)	Non-priority Sector						
a.	Agriculture and allied activities	894.53	-	-	632.48	-	-
	- Food Processing and Manufacturing	68.36	-	-	75.90	-	-
	- Sugar	825.98	-	-	556.53	-	-
b.	Industry	5,048.09	137.99	2.73%	4,350.46	198.36	4.56%
	- Vehicle and Transport Equipment	569.92	9.09	1.59%	255.20	9.10	3.57%
	- Textile	553.01	26.76	4.84%	611.67	57.12	9.34%
c.	Services	557.66	11.99	2.15%	487.61	11.99	2.46%
	- Construction and Real Estate Activities	102.43	-	-	20.79	-	-
	- Logistic and Warehousing	99.86	-	-	115.65	-	-
	- Education and Training	-	-	-	83.27	-	-
d.	Personal loans	2,936.81	18.67	0.64%	2,278.24	16.99	0.75%
	Subtotal (ii)	9,437.09	168.65	1.79%	7,748.79	227.34	2.93%
	Total (i + ii)	16,972.61	332.37	1.96%	14,850.37	341.92	2.30%

d) Details of accounts subjected to restructuring are as follows:

Particulars	Agriculture & Allied activities		Corporates (excluding MSME)		Micro, Small and Medium Enterprises (MSME)		Retail (excluding agriculture and MSME)		Total	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Standard	-	-	-	-	1	-	-	-	1	-
	-	-	-	-	55.21	-	-	-	55.21	-
	-	-	-	-	-	-	-	-	-	-
Sub-Standard	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
Doubtful	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	1	-	-	-	1	-
	-	-	-	-	55.21	-	-	-	55.21	-
	-	-	-	-	-	-	-	-	-	-

Amount and number of accounts in respect of which restructuring applications received and under process, but the restructuring packages have not yet been approved – Nil (Previous Year : Nil) as on 31st March, 2025.

e) Disclosure of transfer of loan exposures / loans acquired are as follows:

i. Details of stressed loans transferred during the year ended 31st March, 2025:

(Amount in ₹ Cr.)

Particulars	To ARCs	To permitted transferees	To other transferees (please specify)
No. of accounts	-	-	-
Aggregate principal outstanding of loans transferred	-	-	-
Weighted average residual tenor of the loans transferred	-	-	-
Net book value of loans transferred (at the time of transfer)	-	-	-
Aggregate consideration	-	-	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-

ii. Details of loans acquired during the year ended 31st March, 2025:

(Amount in ₹ Cr.)

Particulars	From SCBs, RRBs, UCBs, STCBs, DCCBs, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs)	From ARCs
Aggregate principal outstanding of loans acquired	-	-
Aggregate consideration paid	-	-
Weighted average residual tenor of loans acquired	-	-

iii. Details of stressed loans transferred during the year ended 31st March, 2024:

(Amount in ₹ Cr.)

Particulars	To ARCs	To permitted transferees	To other transferees (please specify)
No. of accounts	-	-	-
Aggregate principal outstanding of loans transferred	-	-	-
Weighted average residual tenor of the loans transferred	-	-	-
Net book value of loans transferred (at the time of transfer)	-	-	-
Aggregate consideration	-	-	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-

iv. Details of loans acquired during the year ended 31st March, 2024:

(Amount in ₹ Cr.)

Particulars	From SCBs, RRBs, UCBs, STCBs, DCCBs, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs)	From ARCs
Aggregate principal outstanding of loans acquired	-	-
Aggregate consideration paid	-	-
Weighted average residual tenor of loans acquired	-	-

v. Distribution of the Security Receipts held is as follows:

(Amount in ₹ Cr.)

Sr. No.	Recovery Rating assigned by Credit Rating Agency	31.03.2025	31.03.2024
1	RR1	-	12.93
2	RR2	55.59	55.59
3	RR3	123.26	127.07
4	RR4	33.40	11.84
5	RR5	6.13	42.55
6	Unrated	22.62	-
	Total	241.00	249.99

f) Fraud Accounts are as follows:

(Amount in ₹ Cr.)

Particulars	31.03.2025	31.03.2024
Number of frauds reported	4	4
Amount involved in fraud	38.24	0.99
Amount of provision made for such frauds*	23.10	0.63
Amount of Unamortized provision debited from 'other reserves' as at the end of the year	-	-

*Provision for amount involved in fraud is created to the extent of unrecovered portion.

g) Disclosure under Resolution Framework for COVID-19 related Stress as on 31st March, 2025 is as follows:

Disclosure on accounts restructured under Prudential Framework, vide circular DOR.No.BP.BC/3/21.04.048/2020-21 dated 6th August, 2020 for the half year ended 31st March, 2025:

(Amount in ₹ Cr.)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous year (A)	Of (A) aggregate debt that slipped into NPA during the year	Of (A) amount written off during the year	Of (A) amount paid by the borrowers during the year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this year
Personal Loans	-	-	-	-	-
Corporate persons	12.01	-	-	0.83	11.69
Of which MSMEs	12.01	-	-	0.83	11.69
Others	-	-	-	-	-
Total	12.01	-	-	0.83	11.69

Disclosure on accounts restructured under Prudential Framework, vide circular DOR.No.BP.BC/3/21.04.048/2020-21 dated 6th August, 2020 for the half year ended 30th September, 2024:

(Amount in ₹ Cr.)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous year (A)	Of (A)	Of (A)	Of (A)	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this year
		aggregate debt that slipped into NPA during the year	amount written off during the year	amount paid by the borrowers during the year	
Personal Loans	-	-	-	-	-
Corporate persons	12.98	-	-	1.04	12.01
Of which MSMEs	12.98	-	-	1.04	12.01
Others	-	-	-	-	-
Total	12.98	-	-	1.04	12.01

Disclosure on accounts restructured under Prudential Framework, vide circular DOR.No.BP.BC/3/21.04.048/2020-21 dated 6th August, 2020 for the half year ended 31st March, 2024:

(Amount in ₹ Cr.)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous year (A)	Of (A)	Of (A)	Of (A)	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this year
		aggregate debt that slipped into NPA during the year	amount written off during the year	amount paid by the borrowers during the year	
Personal Loans	-	-	-	-	-
Corporate persons	13.41	-	-	0.56	12.98
Of which MSMEs	13.41	-	-	0.56	12.98
Others	-	-	-	-	-
Total	13.41	-	-	0.56	12.98

Disclosure on accounts restructured under Prudential Framework, vide circular DOR.No.BP.BC/3/21.04.048/2020-21 dated 6th August, 2020 for the half year ended 30th September, 2023:

(Amount in ₹ Cr.)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous year (A)	Of (A)	Of (A)	Of (A)	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this year
		aggregate debt that slipped into NPA during the year	amount written off during the year	amount paid by the borrowers during the year	
Personal Loans	-	-	-	-	-
Corporate persons	61.24	47.63	-	0.92	13.41
Of which MSMEs	13.61	-	-	0.92	13.41
Others	47.63	47.63	-	-	-
Total	61.24	47.63	-	0.92	13.41

Disclosure on accounts restructured under Prudential Framework, vide circular ref. RBI/2021-22/31 DOR.STR. REC.12/21.04.048/2021-22 dated 5th May, 2021 for the half year ended 31st March, 2025:

(Amount in ₹ Cr.)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous year (A)	Of (A)	Of (A)	Of (A)	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this year
		aggregate debt that slipped into NPA during the year	amount written off during the year	amount paid by the borrowers during the year	
Personal Loans	8.27	-	-	0.32	7.78
Corporate persons	89.17	-	-	4.67	90.50
Of which MSMEs	89.17	-	-	4.67	90.50
Others	-	-	-	-	-
Total	97.44	-	-	4.99	98.28

Disclosure on accounts restructured under Prudential Framework, vide circular ref. RBI/2021-22/31 DOR.STR. REC.12/21.04.048/2021-22 dated 5th May, 2021 for the half year ended 30th September, 2024:

(Amount in ₹ Cr.)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous year (A)	Of (A)	Of (A)	Of (A)	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this year
		aggregate debt that slipped into NPA during the year	amount written off during the year	amount paid by the borrowers during the year	
Personal Loans	9.06	0.43	-	0.38	8.27
Corporate persons	110.98	-	-	23.24	89.17
Of which MSMEs	110.98	-	-	23.24	89.17
Others	-	-	-	-	-
Total	120.04	0.43	-	23.62	97.44

Disclosure on accounts restructured under Prudential Framework, vide circular ref. RBI/2021-22/31 DOR.STR. REC.12/21.04.048/2021-22 dated 5th May, 2021 for the half year ended 31st March, 2024:

(Amount in ₹ Cr.)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous year (A)	Of (A)	Of (A)	Of (A)	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this year
		aggregate debt that slipped into NPA during the year	amount written off during the year	amount paid by the borrowers during the year	
Personal Loans	11.05	0.56	-	0.38	9.06
Corporate persons	116.74	-	-	5.80	110.98
Of which MSMEs	116.74	-	-	5.80	110.98
Others	-	-	-	-	-
Total	127.79	0.56	-	6.18	120.04

Disclosure on accounts restructured under Prudential Framework, vide circular ref. RBI/2021-22/31 DOR.STR. REC.12/21.04.048/2021-22 dated 5th May, 2021 for the half year ended 30th September, 2023:

(Amount in ₹ Cr.)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous year (A)	Of (A)	Of (A)	Of (A)	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this year
		aggregate debt that slipped into NPA during the year	amount written off during the year	amount paid by the borrowers during the year	
Personal Loans	11.81	-	-	0.78	11.05
Corporate persons	118.71	-	-	3.95	116.74
Of which MSMEs	118.71	-	-	3.95	116.74
Others	-	-	-	-	-
Total	130.52	-	-	4.73	127.79

Disclosures with respect to Resolution Framework – 2.0 related to stress of Individuals and Small Businesses as per circular ref. RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated 5th May, 2021:

(Amount in ₹ Cr.)

Sr. No.	Particulars	2024-25			2023-24		
		Individual Borrowers		Small Business	Individual Borrowers		Small Business
		Personal Loans	Business Loans		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part A	-	-	-	-	-	-
(B)	Number of accounts where resolution plan has been implemented under this window	-	-	-	-	-	-
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	-	-	-	-	-	-
(D)	Of (C), aggregate amount of debt that was converted into other securities	-	-	-	-	-	-
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-	-	-	-	-
(F)	Increase in provisions on account of the implementation of the resolution plan	-	-	-	-	-	-

- h) In terms of disclosure requirements of the Reserve Bank of India (Financial Statements - Presentation and Disclosures) Directions, 2021, as applicable to UCBs; banks are required to disclose the divergence in asset classification and provisioning consequent to RBI's annual supervisory process in their notes to accounts to the financial statements, wherever the additional provisioning assessed / additional gross NPAs identified by RBI exceeds the threshold specified by RBI.

There was no divergence in asset classification and provisioning for NPAs arising out of RBI Inspection held for the year ended 31st March, 2024.

5) Exposures

a) Exposure to real estate sector is as follows:

(Amount in ₹ Cr.)

Category	31.03.2025	31.03.2024
i) Direct exposure		
a) Residential Mortgages –	1,965.67	1,906.19
Of which, Individual housing loans eligible for priority sector advances	498.98	534.06
b) Commercial Real Estate –	1,043.76	708.16
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures –		
i. Residential	-	-
ii. Commercial Real Estate	-	-
ii) Indirect Exposure		
Fund based and non-fund based exposures on National Housing Bank and Housing Finance Companies.	274.55	114.33
Total Exposure to Real Estate Sector	3,283.98	2,728.68

During the year, Bank has exceeded the regulatory exposure limits prescribed by the Reserve Bank of India (RBI) in respect of Commercial Real Estate (CRE) advances. The total exposure under the CRE category exceeded the limit as per the prudential norms laid down under the extant RBI guidelines for Urban Co-operative Banks by ₹ 43.42 Cr. (i.e. 0.29%).

The revised RBI circular on CRE which modified the basis of computation of CRE threshold led to the Bank's CRE exposure crossing the prescribed threshold of 5% of the total advances.

b) Exposure to capital market is as follows:

(Amount in ₹ Cr.)

Particulars	31.03.2025	31.03.2024
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	7.82	7.82
ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds;	-	-
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances;	0.27	0.51
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
vi) Loans sanctioned to Corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
vii) Bridge loans to companies against expected equity flows / issues;	-	-

(Amount in ₹ Cr.)

Particulars	31.03.2025	31.03.2024
viii) Underwriting commitments taken up by the banks in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds;	-	-
ix) Financing to stockbrokers for margin trading;	-	-
x) All exposures to Venture Capital Funds (both registered and unregistered)	-	-
Total exposure to capital market	8.09	8.33

c) Risk category-wise country exposure is as follows:

(Amount in ₹ Cr.)

Risk Category	Exposure (net) as at (31.03.2025)	Provision held as at (31.03.2025)	Exposure (net) as at (31.03.2024)	Provision held as at (31.03.2024)
Insignificant	48.42	-	-	-
Low	27.62	-	76.41	-
Moderately Low	-	-	-	-
Moderate	0.25	-	9.21	-
Moderately High	-	-	-	-
High	-	-	0.07	-
Very High	-	-	-	-
Total	76.29	-	85.69	-

d) Unsecured Advances are as follows:

(Amount in ₹ Cr.)

Particulars	31.03.2025	31.03.2024
Total unsecured advances of the bank	13.34	16.89
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	-	-
Estimated value of such intangible securities	-	-

e) Unhedged foreign currency exposure:

Foreign Exchange policy of the Bank covers the provisions related to monitoring and review of unhedged foreign currency exposure and related norms.

- f) In terms of circular RBI/2019-20/171 DOR (PCB).BPD.Cir No.10/13.05.000/2019-20 dated 13th March, 2020, as revised vide circular RBI/2024-25/53 DOR.CRE.REC.28/07.10.002/2024-25 dated 25th July, 2024 and read with circular RBI/2024-25/118 DOR.CRE.REC.62/07.10.002/2024-25 dated 24th February, 2025, UCBs are required to have by 31st March, 2025; at least 40% of their aggregate loans and advances comprising of loans of not more than ₹ 25 lakhs or 0.4% of their Tier I capital, whichever is higher, subject to a maximum of ₹ 3 crore per borrower. Such portfolio is at 22.43% of the aggregate loans and advances of the Bank.

6) Concentration of Deposits, Advances, Exposures and NPAs:

a) Concentration of Deposits are as follows:

(Amount in ₹ Cr.)

Particulars	31.03.2025	31.03.2024
Total deposits of the twenty largest depositors	1,399.64	1,157.22
Percentage of deposits of twenty largest depositors to total deposits of the bank	6.25%	5.70%

b) Concentration of Advances are as follows:

(Amount in ₹ Cr.)

Particulars	31.03.2025	31.03.2024
Total advances to the twenty largest borrowers	2,297.92	2,351.63
Percentage of advances to twenty largest borrowers to total advances of the bank	11.59%	13.61%

c) Concentration of Exposures are as follows:

(Amount in ₹ Cr.)

Particulars	31.03.2025	31.03.2024
Total exposure to the twenty largest borrowers/customers	2,297.92	2,351.63
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers/ customers	11.59%	13.61%

d) Concentration of NPAs are as follows:

(Amount in ₹ Cr.)

Particulars	31.03.2025	31.03.2024
Total Exposure to the top twenty NPA accounts	294.06	292.18
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	88.47%	85.45%

7) Derivatives:

The Bank has not entered into any transactions in derivatives during the year ended 31st March, 2025 and 31st March, 2024.

8) Disclosure of complaints

a) Summary information on complaints received by bank from customers and from offices of Ombudsman are as follows:

Sr. No.	Particulars	31.03.2025	31.03.2024
	Complaints received by the bank from its customers		
1.	Number of complaints pending at beginning of the year	1	4
2.	Number of complaints received during the year	711	496
3.	Number of complaints disposed during the year	709	499
3.1	Of which, number of complaints rejected by the bank	-	-
4.	Number of complaints pending at the end of the year	3	1
	Maintainable complaints received by the bank from Office of Ombudsman		
5.	Number of maintainable complaints received by the bank from Office of Ombudsman	66	74
5.1	Of 5, number of complaints resolved in favor of the bank by Office of Ombudsman	66	72
5.2	Of 5, number of complaints resolved through conciliation/mediation/ advisories issued by Office of Ombudsman	-	2
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	-	-
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-

b) Top five grounds of complaints received by the bank from customers are as follows:

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1.	2.	3.	4.	5.	6.
31.03.2025					
ATM/Debit Cards	-	38	153%	-	-
Internet/Mobile/Electronic Banking	-	181	56%	-	-
Levy of charges without prior notice/ excessive charges/ foreclosure charges	-	43	72%	-	-
Loans and advances	-	124	113%	-	-
Staff Behaviour	-	25	150%	1	-
Others	1	300	10%	2	-
Total	1	711	43%	3	-
31.03.2024					
Account opening/ difficulty in operation of accounts	-	11	57%	-	-
ATM/Debit Cards	-	15	7%	-	-
Internet/Mobile/Electronic Banking	2	116	314%	-	-
Levy of charges without prior notice/ excessive charges/ foreclosure charges	-	25	66%	-	-
Loans and advances	-	58	16%	-	-
Others	2	271	158%	1	-
Total	4	496	126%	1	-

- c) RBI circular RBI/2024-25/83 CO.DPSS.POLC.No.S-708/02-12-004/2024-25 dated 11th October, 2024 and Government of India vide notification dated 2nd February, 2024 has issued guidelines on Accessibility Standards and Guidelines for Banking Sector. These guidelines have been formulated to ensure Banks cater their banking services to the customers with special needs and persons with disabilities.

SVC Bank has placed paramount importance to quality driven and best customer services to all its customers without any discrimination based on physical ability. Branches are strategically located to ensure easy customers access. Branches are well ventilated, ramps are provided at select locations and Auto Stair Chair lift facility is also provided at select locations to help customers with disabilities and senior citizens for accessing Branch.

Branches have dedicated point of contact for customers with disabilities and senior citizens, who ensures that all the banking transactions of such customers are handled with personal attention and empathy. Bank has released Internal Guidelines for Customers with Special Needs and Persons with Disabilities in the FY 2024-25 with the intention to sensitize our Bank staff so as to focus on handling hindrance faced by such customers and resolving it to maximum possible level, ensuring a pleasant and convenient banking experience.

9) Disclosure of penalties imposed by RBI:

- a) No penalty has been imposed by RBI on the Bank during the year ended 31st March, 2025. During Financial Year 2023-24, Bank has paid a penalty of ₹ 0.13 Cr for the Financial Year 2020-21 for non-compliance to the Directions issued by Reserve Bank of India on 'Maintenance of Deposit Accounts'.
- b) No penalty has been levied on the Bank for bouncing of SGL Forms.

10) Disclosures on Remuneration:

(Amount in ₹ Cr.)

Particulars	31.03.2025	31.03.2024
Annual Remuneration of Material Risk takers	10.56	8.03

11) Other Disclosures:

a) Business ratios are as follows:

Particulars	31.03.2025	31.03.2024
i) Interest Income as a percentage to Working Funds	8.27%	8.17%
ii) Non-interest income as a percentage to Working Funds	0.84%	0.79%
iii) Cost of Deposits	5.84%	5.40%
iv) Net Interest Margin	3.31%	3.59%
v) Operating Profit as a percentage to Working Funds	1.51%	1.57%
vi) Return on Assets	1.02%	1.00%
vii) Business (deposits plus advances) per employee (₹ in Cr.)	15.26	13.93
viii) Profit per employee (₹ in Cr.)	0.10	0.09

b) Bancassurance business is as follows:

(Amount in ₹ Cr.)

Particulars	31.03.2025	31.03.2024
Commission from Selling Life Insurance Policies	28.07	12.39
Commission from Selling Non-Life Insurance Policies	1.25	0.74
Commission from Selling Health Insurance Policies	1.57	1.34
Total	30.89	14.47

c) Marketing and distribution is as follows:

(Amount in ₹ Cr.)

Particulars	31.03.2025	31.03.2024
Income under PMJJBY scheme	0.01	0.01
Income under PMSBY scheme	0.00	0.00
Commission on sale of Mutual Fund	0.59	0.47
Total	0.60	0.48

d) Disclosures regarding Priority Sector Lending Certificates (PSLCs):

The Bank has purchased the following PSLCs during the year ended 31st March, 2025:

(Amount in ₹ Cr.)

Sr. No.	Category	31.03.2025	31.03.2024
1.	PSLC General	4,800.00	5,050.00
2.	PSLC Micro	100.00	500.00
3.	PSLC Small & Marginal Farmers	-	100.00

The Bank did not sell any PSLCs during the year ended 31st March, 2025 and 31st March, 2024.

e) Provisions and contingencies are as follows:

(Amount in ₹ Cr.)

Provisions debited to Profit and Loss Account	31.03.2025	31.03.2024
i) Provisions for NPI	-	-
ii) Provision towards NPA	19.01	30.00
iii) Provision made towards Income tax		
- Current Tax	61.93	59.00
- Deferred Tax	11.52	9.77
iv) Other Provisions and Contingencies (with details)		
a) Gratuity	6.14	7.55
b) Contingent provision against Standard Assets	(9.00)	2.99
c) Leave Encashment	24.78	13.60
d) Provision for Depreciation on Investment	-	2.00

f) Payment of DICGC Insurance Premium is as follows:

(Amount in ₹ Cr.)

Sr. No.	Particulars	31.03.2025	31.03.2024
1.	Payment of DICGC Insurance Premium	24.86	23.37
2.	Arrears in payment of DICGC premium	-	-

g) Disclosure of facilities granted to directors and their relatives:

The Bank has complied with the RBI guidelines and no secured and unsecured credit facilities have been extended to or on behalf of the directors and their relatives or to firms/companies/concerns in which the directors or their relatives are interested except for advances against the term deposits.

(Amount in ₹ Cr.)

Sr. No.	Particulars	31.03.2025	31.03.2024
1.	Fund Based: Directors	0.03	0.04
2.	Fund Based: Director's Relatives	0.02	0.03

h) Factoring business:

Bank does not carry factoring business.

i) 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 8th February, 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:

- (i) The Bank has regulatory/internal limits for various instruments in place.
- (ii) Various exposure limits for market risk management such as Overnight limit, VaR limit, Daylight limit, Aggregate Gap limit, Investment limit etc. are in place.
- (iii) 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 8th February, 2010 on "Prudential Guidelines on Capital Charge for Market Risks"

Quantitative Disclosures:

(Amount in ₹ Cr.)

Particulars	Amount of Capital required 31.03.2025	Amount of Capital required 31.03.2024
Interest Rate Risk	16.88	34.23
Equity Position Risk	2.70	2.55
Foreign Exchange Risk	1.80	1.80

- 12) RBI vide its Letter ref CO. DOS. SED.No.S8823/12-22-230/2024-2025 dated 12th March, 2025 and Central Registrar of Co-operative Societies, New Delhi vide letter ref F. No. R-11017/14/2017- L&M dated 11th February, 2025 have provided approval to Bank to raise funds by issuance of Long Term Subordinated Bonds (LTSB) Series -3 to the tune of ₹ 100 Cr. with interest @ 8.50% p.a., payable quarterly for a period of 10 years.

Bank has exercised Call option on Long-term (Subordinated) Deposits (LTDs) – Series 7 of ₹ 186.03 Cr. during the year.

- 13) Figures given in brackets pertain to earlier year, unless otherwise specified.
- 14) Previous year's figures have been re-grouped/re-arranged wherever necessary to conform to the presentation of the accounts of the current year.

As Per Our Report of Even Date
For **Gokhale & Sathe**
Chartered Accountants
(F.R. No. 103264W)

Saket Maheshwari
Chief Financial Officer

Ravinder Singh
Managing Director

Rahul Joglekar
Membership No. 129389
Partner
Statutory Auditors

Amarnath V. Savnal
Director

Arun D. Mavinkurve
Vice-Chairman

For **M. P. Chitale & Co.**
Chartered Accountants
(F.R. No.101851W)

Durgesh S. Chandavarkar
Chairman

Sanat Ulhas Chitale
Membership No. 143700
Partner
Statutory Auditors

Place : Mumbai
Date : April 30, 2025

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Sr. No.	Particulars	FY 2024-25		FY 2023-24	
		Amount	Amount	Amount	Amount
	Cash flows from Operating Activities				
I	Net Profit Before Tax		31,456		28,693
II	Add: Adjustments for				
	Depreciation on Fixed Assets	5,224		4,389	
	Depreciation on Securities	783		6,797	
	Interest Paid on Borrowings	6,013		5,580	
	Amortisation of Premium on Securities	764		729	
	Loss on sale of Assets (Net)	-		15	
	Gratuity Payable to Staff	614		755	
	Provision for Bad & Doubtful Debts	1,901		3,000	
	Contingent Provision Against Standard Assets	-		299	
	Provision for Leave Encashment	2,478		1,360	
	Provision for Depreciation on Investment	-		200	
	Provision Towards Other Doubtful Assets	(911)		19	
			16,866		23,143
III	Less: Adjustments for				
	Excess Investment Depreciation Reserve Written back	(35)		(404)	
	Contingent Provision on Standard Assets Written back	(900)		-	
	Profit on Sale of Assets (Net)	(10)		-	
	BDDR (ARC) Written Back	(3,564)		(192)	
	Dividend Received	(1)	(4,510)	(1)	(597)
IV	Loss on Write Off of Security Receipts, Nominal Mem. Fees, Charities		17		228
V	Adjustments for				
	(Increase) / Decrease in Investments	28,188		10,233	
	(Increase) / Decrease in Advances	(2,15,280)		(65,867)	
	(Increase) / Decrease in Interest Receivable on Investment & Advances	(2,277)		(1,161)	
	(Increase) / Decrease in Other Assets	(342)		(2,346)	
	Increase / (Decrease) in Deposits	2,07,154		1,05,124	
	Increase / (Decrease) in Interest Payable	71		(583)	
	Increase / (Decrease) in Other Liabilities	(5,998)		(9,903)	
	(Increase) / Decrease in Branch Adjustment	-	11,516	(1,036)	34,461
VI	Cash flow from Operating Activities Before Tax (I+II+III+IV+V)		55,345		85,928
	Income Tax Paid		(4,855)		(6,207)
	Net Cash from Operating Activities After Tax (A)		50,490		79,721
	Cash flows from Investing Activities				
	Purchase of Fixed Assets	(3,490)		(5,936)	
	Sale of Fixed Assets	84		99	
	Dividend Received	1		1	
	Net Cash from Investing Activities (B)		(3,405)		(5,836)

(₹ in lakhs)

Sr. No.	Particulars	FY 2024-25		FY 2023-24	
		Amount	Amount	Amount	Amount
	Cash flows from Financing Activities				
	Proceeds from Issuance / Refund of Share Capital	1,588		53	
	Repayment of Borrowings	(22,131)		(9,528)	
	Proceeds from Borrowings	19,960		6,814	
	Interest Paid on Borrowings	(6,014)		(5,580)	
	Dividend Paid	(1,532)		(1,265)	
	Net Cash used in Financing Activities (C)		(8,129)		(9,506)
	Net Increase / (Decrease) in Cash & Cash Equivalents (A + B + C)		38,956		64,379
	Cash & Cash Equivalents at the beginning of the year		2,28,979		1,64,599
	Cash & Cash Equivalents at the end of the year		2,67,935		2,28,979
	Notes:				
	Cash & Cash Equivalents:		FY 2024-25		FY 2023-24
	Cash		1,06,044		1,14,519
	Money at Call & Short Notice		1,08,000		88,085
	Balance with Other Banks (excluding Term Deposits maturing beyond 3 months)		53,891		26,375
	Total		2,67,935		2,28,979

Cash Flow Statement is prepared by using Indirect Method as mentioned in AS 3.

As Per Our Report of Even Date
For **Gokhale & Sathe**
Chartered Accountants
(F.R. No. 103264W)

Saket Maheshwari
Chief Financial Officer

Ravinder Singh
Managing Director

Rahul Joglekar
Membership No. 129389
Partner
Statutory Auditors

Amarnath V. Savnal
Director

Arun D. Mavinkurve
Vice-Chairman

For **M. P. Chitale & Co.**
Chartered Accountants
(F.R. No.101851W)

Durgesh S. Chandavarkar
Chairman

Sanat Ulhas Chitale
Membership No. 143700
Partner
Statutory Auditors

Place : Mumbai
Date : April 30, 2025

APPENDIX

OUR BORROWERS

(₹ in Cr.)

Advances	No. of A/Cs	Amount	%
Upto ₹ 1,00,000	2,265	9.12	0.05%
₹ 1,00,000 - ₹ 1,00,00,000	21,918	3,364.38	19.82%
Above ₹ 1,00,00,000	3,562	13,599.11	80.13%
TOTAL	27,745	16,972.61	100.00%

SECTORAL DEPLOYMENT OF FUNDS

(₹ in Cr.)

Sector	No. of A/Cs	Amount	%
Agriculture and Allied Activities	79	1,186.22	6.99%
Micro, Small and Medium Enterprises	4,322	6,386.33	37.63%
Large Enterprises	346	3,978.87	23.44%
Export Credit	5	17.82	0.10%
Education	1,072	41.99	0.25%
Housing	11,196	2,430.36	14.32%
Social Infrastructure	0	0.00	0.00%
Renewable Energy	15	21.12	0.12%
Other Sectors	10,710	2,909.90	17.15%
TOTAL	27,745	16,972.61	100.00%

PRIORITY SECTOR LENDING

(₹ in Cr.)

Sector	No. of A/Cs	Amount	%
Agriculture and Allied Activities	53	291.69	3.87%
Micro, Small and Medium Enterprises	4,322	6,386.33	84.75%
Export Credit	5	17.82	0.24%
Education	953	18.01	0.24%
Housing	5,971	800.42	10.62%
Social Infrastructure	0	0.00	0.00%
Renewable Energy	15	21.12	0.28%
Other Priority Sector	27	0.13	0.00%
TOTAL	11,346	7,535.52	100.00%

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

(₹ in Cr.)

Particulars	Amount of O/s. at the beginning of the Co-op year i.e. 01.04.2024	Amount of Loans sanctioned during the Co-op year	Amount of O/s. at the end of the Co-op year i.e. 31.03.2025	% to Total Loans & Advances
Directors	0.04	0.00	0.03	0.00%
Relatives of Directors	0.03	0.00	0.02	0.00%
Companies / Firms in which Directors are interested	0.00	0.00	0.00	0.00%

PROGRESS AT A GLANCE

(₹ in Cr.)

Particulars	2017	2018	2019	2020	2021	2022	2023	2024	2025
Capital & Reserves	1,415.42	1,514.96	1,590.40	1,698.20	1,795.95	1,970.15	2,278.34	2,532.02	2,701.51
Deposits	14,517.57	15,108.72	16,263.51	16,500.84	17,331.55	18,315.68	19,257.70	20,308.94	22,380.48
Advances	9,273.04	10,320.20	11,500.28	11,607.97	12,327.98	13,364.35	14,206.22	14,850.37	16,972.61
Total Business	23,790.61	25,428.92	27,763.79	28,108.81	29,659.53	31,680.02	33,463.91	35,159.31	39,353.09
Investments	4,566.38	4,278.28	4,605.93	4,692.36	4,237.86	4,582.18	5,389.12	5,270.04	5,190.55
Total Income	1,585.09	1,522.57	1,575.42	1,672.10	1,628.16	1,607.68	1,776.25	1,983.52	2,220.00
Total Expenditure & Provisions	1,460.08	1,390.56	1,435.41	1,530.09	1,477.95	1,460.82	1,599.93	1,765.36	1,978.89
Net Profit	125.01	132.01	140.01	142.01	150.21	146.86	176.31	218.16	241.11
Working Funds	16,193.24	17,004.23	18,264.15	19,018.34	19,783.50	20,813.53	22,271.02	23,511.15	25,739.43
No. of Branches	198	198	198	198	198	198	198	198	198
No. of Employees	2,530	2,535	2,562	2,448	2,401	2,329	2,302	2,421	2,477
No. of Shareholders	1,73,407	1,74,255	1,75,564	1,76,939	1,78,811	1,80,425	1,83,949	1,86,970	93,859
No. of PNCPS Series I holders	930	929	929	929	928	928	927	927	927
No. of PNCPS Series II holders	0	0	0	170	467	467	465	465	465
Dividend (%)	12.00%	12.00%	12.00%	NIL*	12.00%	12.00%	12.00%	15.00%	15.00%**
Audit Classification	'A'	'A'	'A'	'A'	'A'	'A'	'A'	'A'	'A'

* As per RBI circular dated 17th April, 2020

** Proposed to AGM

MEMBERS WELFARE ASSOCIATION

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

ANNUAL AWARDS - 2023-24

Sr. No.	Category	Mumbai	Other than Mumbai
1	Late Shamrao Vithal Kaikini Award for Outstanding Performance	Ms. Rashmi Venugopal Manager, Ghatkopar (East) Branch Mr. Mohan V. Ganguli Manager, HRM Department	Mr. Rajnikant G. Mendhekar Manager, Dharampeth Branch (For his performance at Nanded Branch)
2	Late Rao Bahadur S.S. Talmaki Award for Outstanding Performance	Mr. Ninad N. Sawant Senior Manager, Sleater Road Branch Mr. Vitthal A. Lad Senior Manager, IT Department	Mr. Ashutosh Kumar Senior Manager, Business Development - North Region Mr. Mitul R. Desai Manager in MM III Grade, Vapi Branch
3	SVC Bank's Award for Best Branch	Santacruz Branch	11 th Cross Road - Vidyamandir Branch
4	Chairman's Award for Best Manager	Mr. Mihir S. Padbidri Manager in MM III Grade, Four Bungalows Branch	Mr. Bhushan D. Joshi Manager, Aundh Branch
5	Vice Chairman's Award for Best Manager	Mr. Abhishek S. Mavlankar Manager, Treasury Department Ms. Priyanka P. Kamat Senior Manager, Versova Branch Ms. Dhara M. Mistry Senior Manager, Finance Department Mr. Akshay A. Jadhav Senior Manager, Post Sanction Monitoring Cell - Mumbai	Mr. Kiran Kumar Chimmiri Manager in MM-III Grade, Secunderabad Branch Mr. Rajesh B. Pai Manager in MM-III Grade, Udupi Branch Mr. Pankaj Mishra Senior Manager, Nehru Place Branch - New Delhi Ms. Sneha V. Patkar Manager, Corporate Banking, SEG - Pune
6	Chairman's Award for Best Officer	Mr. Kapil R. Prabhu Assistant Manager, Fraud Risk Management Mr. Pranav V. Amrute Officer, Versova Branch Ms. Jalaja S. Nair Assistant Manager, HRM Department Ms. Anuprita P. Save Assistant Manager, IT Department	Mr. Maniklal B. Bodake Assistant Manager, Nashik Road - Bytco Branch Ms. Prajakta Y. Newaskar Assistant Manager, Warje Branch Ms. Sailasree D. Hutti Assistant Manager, Rajajinagar Branch Mr. Nitesh Soni Officer, Jodhpur Branch

Sr. No.	Category	Mumbai	Other than Mumbai
7	Vice Chairman's Award for Best Officer	Ms. Leena S. Pujari Officer, Centralized Clearing and Processing Department - Mumbai Mr. Siddhartha U. Kaikini Customer Service Officer, Legal & Recovery Department - Mumbai Mr. Avinash R. Andar Officer, Vakola Branch	Ms. Divya S. K. Officer, Basaveshwar Nagar Branch Mr. Monu R. Sharma Customer Service Officer, Faridabad Branch Mr. Popat D. Jagdale Assistant Manager, Legal & Recovery Department - Aurangabad
8	Chairman's Award for Best Clerk	Ms. Trupti R. Bhandari Clerk, Nallasopara (East) Branch Ms. Prachi S. Kulkarni Clerk, Mulund (West) Branch	Mr. Abhishek G. More Clerk, Vapi Branch Ms. Deepali A. Hemmad Clerk, Indiranagar Branch
9	Vice Chairman's Award for Best Clerk	Mr. Viraj R. Pardeshi Clerk, Malad (East) Branch	Ms. Asha N. Pawar Clerk, Bhosari Branch
10	Chairman's Award for Best Office Assistant	Mr. Anand P. Bhatose Office Assistant, Tilak Nagar Branch	Mr. Sampath Kumar Office Assistant, GHS Road Branch
11	Vice Chairman's Award for Best Office Assistant	Mr. Janardan L. Jangle Office Assistant, Khar Branch	Mr. Kailash G. Yogi Office Assistant, Jaipur Branch
12	Late Shri Rajiv Bailoor Award for Best Clerk	Mr. Shubham R. Pawar Clerk, Lalbaug Branch	
13	Late Shri. Rajiv Bailoor Award for Best Office Assistant	Mr. Madhav N. Indalkar Driver & Office Assistant, Premises & Development Department	
14	Top 3 Branches - CASA AMB % Increase	1. Secunderabad Branch 2. Belgaum Branch 3. Nagnathapura Branch	
15	Top 3 Branches - CASA AMB Absolute Increase	1. Santacruz Branch 2. Vile Parle Branch 3. Cuffe Parade Branch	
16	Top 3 Branches - Retail Term Deposits	1. Goregaon (West) Branch 2. Goregaon (East) Pandurangwadi Branch 3. Kandivali - Thakur Village Branch	
17	Top 3 Branches - TPP	1. Mulund (West) Branch 2. Mahakali Caves Road Branch 3. Four Bungalows Branch	
18	Top 3 Branches - Retail SME % Increase	1. Sahakar Nagar II Branch 2. Vadodara Branch 3. Khar Branch	
19	Top 3 Branches - Retail SME Absolute Increase	1. Pune Satara Road Branch 2. 11 th Cross Road - Vidyamandir Branch 3. Nehru Place Branch - New Delhi	

Amendments to Bye-laws

The details of proposed amendments are as follows:

Sr. No.	Clause No. and Heading	Existing Clause As Per Bye-laws	"Proposed Amendments: Addition/ Deletion/ Modification"	Text Incorporated After Amendment	Reason/ Justification For Amendments
1	3. DEFINITIONS	New Definition	Addition after clause (xxiv)	(xxv) Minimum level of service means to maintain an active banking relationship during previous financial year as under : (1.) Savings Account or; (2.) Current Account or; (3.) Fixed Deposit linked with Savings / Current Account or; (4.) Loan /Credit Facility or; (5.) Locker Facility.	To fall in line with current practices.
2	12. ASSOCIATE /NOMINAL MEMBERS	(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 and on payment of such fees 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.	Re-wording of clause (i)	(i) Any person who desires to stand surety for a borrowing member of the Bank, or who desires to borrow for a short / temporary period and for purchase of consumer durables, 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 and on payment of such fees 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.	Re-wording the clause to fall in line with the current practices and regulatory guidelines.

Sr. No.	Clause No. and Heading	Existing Clause As Per Bye-laws	"Proposed Amendments: Addition/ Deletion/ Modification"	Text Incorporated After Amendment	Reason/ Justification For Amendments
3	19. SHARE CERTIFICATE	(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 ₹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.	Modification to clause: Replace fee of "₹500" with "₹100"	(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.	To fall in line with current practices.
4	38. DISQUALIFICATION FOR BEING A MEMBER OF THE BOARD	(e) has been a Regular member of the Bank for a minimum period of two years; similarly a regular member contesting for election to the Board should hold a minimum deposit of any type of Rupees Five Lakhs in the Bank, for a minimum period of two years continuously, preceding the election to the Board of Directors;	Re-wording of clause (e)	(e) has not been a Regular member of the Bank for a minimum period of two years immediately preceding the date of such election and simultaneously is not holding a minimum deposit of any type of Rupees Five Lakhs in the Bank, for a minimum period of two years continuously, preceding the election to the Board of Director;	Re-wording the clause to fall in line with the latest regulatory guidelines.
5	55. DIVIDEND	Addition of clause	Addition after clause (ii)	(iii) Dividend on Preference Shares shall be proportionate to the amount paid for the period in whole months for which the amount has stood to the credit of the Preference Shareholder until the call option is exercised, subject to approval from Reserve Bank of India.	To fall in line with current practices.

CONTACT DETAILS

HEAD OFFICE /DEPARTMENT /REGIONAL OFFICES	ADDRESS	TELEPHONE NO.
Corporate Office, Vakola	SVC Tower, Jawaharlal Nehru Road, Vakola, Santacruz (East), Mumbai - 400055	Ph.: 022-66999999
Corporate Office Annex	Unit No. A-401 & A-501, 4 th & 5 th Floor, Raheja Point 1 Nehru Road, Vakola, Santacruz (East), Mumbai - 400 055	Ph.: 022-71334099 / 71334100
Centralized Clearing & Processing Department	401, Vidyasagar Building, 4 th Floor, Raheja Township, Near Saibaba Temple, Malad (East), Mumbai - 400097	Ph.: 022-68455600
International Banking Division	The Ruby Building, 3 rd Floor, North Wing, Senapati Bapat Marg, Dadar (West) - 400028	Ph.: 022-41834512 /514 /517
Regional Office Thane	6 th & 9 th Floor, Dosti Pinnacle, Road No. 22, Wagle Industrial Estate, Thane (West) - 400604	Ph.: 022-71991000
Regional Office, Aurangabad	Unit No. 301-302, 3 rd Floor, Sai Trade Center, Opp Railway Station, Aurangabad - 431001	Ph.: 0240 - 2970038 /40
Regional Office, Bengaluru	1 st Floor, No. 1, Central bank Road Chamrajpet, Bengaluru - 560018	Ph.: 080 - 71231000 /26676305
Regional Office, Delhi	E-25, 1 st Floor, East of Kailash, New Delhi -110 065	Ph.: 011 - 4553 6042
Regional Office, Gujarat	Shop No. 1 & 2, Ground Floor, Platinum Plaza, S. G. Highway, Bodakdev, Ahmedabad - 380054	Ph.: 079-26871140 /26871142 /26871143
Regional Office, Kolhapur	Mahavir Bhavan, E Ward, 2 nd Lane, Shahupuri, Kolhapur - 416001	Ph.: 0231-2659527
Regional Office, Nashik	Dev's Arcade, Samarth Nagar, Near Tanishq Showroom, Mahatma Nagar Road, Nashik - 422005	Ph.: 0253 - 2353554
Regional Office, Pune	303 Chintamani Pride, Near City Pride Kothrud Theatre, Kothrud, Pune - 411038	Ph.: 8237006071 /73 /74 /8237046072
	201, Chintamani Pride, Near City Pride Kothrud Theatre, Kothrud, Pune - 411038	Ph.: 7276011901 /7276001902

BRANCH	ADDRESS	TELEPHONE NO.
MAHARASHTRA		
Mumbai-Navi Mumbai-Palghar-Raigad-Thane Branches		
Airoli	Sutar Tower, Plot No. D-4, Sector-20, Airoli, Navi Mumbai - 400708	Ph.: 9702892422-33
Andheri (East), Vijaynagar	1, 1A & 2, F-2, Vijay Nagar, Nityanand Marg, Andheri (East), Mumbai - 400069	Ph.: 9702277123 /9702288123
Badlapur	Shop No.5,11-13 & 103, Ground Floor & 1 st Floor , Aai Building, Vyankatesh Park, Sanewadi, Kulgaon, Badlapur (West) - 421503	Ph.: 0251-2676996 /97
Bandra (East)	IES's New English School, Govt. Servants Colony, Bandra (East), Mumbai - 400051	Ph.: 8657968083 /84
Bandra (West)	Ramani Villa, Ground floor, Plot No. 118, TPS IV, 1 st Road, CTS No. F /917, Bandra (West), Mumbai - 400050	Ph.: 022 - 62511847 /62014175 /65166346
Bangur Nagar	Shop No.2/3, Ground Floor, A wing, Verve Project, Bangur Nagar, New Link Road, Goregaon (West), Mumbai - 400104	Ph.: 7304973850 /51
Bhandup (East)	Ajinkya Apartment, Datar Colony, Opp. Punjab National Bank, Bhandup (East), Mumbai - 400042	Ph.: 8828822097/ 98

BRANCH	ADDRESS	TELEPHONE NO.
Bhandup (West)	2-5, A Wing, Vakratunda Palace, Off. LBS Marg, Tank Road, Bhandup (West), Mumbai - 400078	Ph.: 8976950118 /19
Bhayandar (West)	Shop No. 1, 2, 3, Gr Floor, Kasturi, 150 Feet Road Fly Over Bridge, Near Zaika Orchid Banquets, Bhayandar (W), Thane - 401101	Ph.: 8828801291 /1292
Borivali (East)	"Shop No.1-3, Laxmi Narayan Mansion, Carter Road No.1, Borivali (East) - 400066"	Ph.: 8108102730 /31 /32
C. G. Road, Chembur	Shop No. 1, 2 & 2A, Vikas Commercial Centre, Dr. C. G. Road, Chembur, Mumbai - 400074	Ph.: 8108107483 /7593
Charkop	Plot no. 93/B, Ground Floor, Kandivali Co-operative Industrial Estate Ltd; Government Industrial Estate, Charkop, Kandivali (West), Mumbai - 400067	Ph.: 9004850703 /704
Chembur	Plot No. 913, Natasha Plaza, D. K. Sandhu Marg, Station Avenue Road, Chembur (East), Mumbai - 400071	Ph.: 9833664348 /69353
Cuffe Parade	Maker Towers 'E', 1 st Floor, Cuffe Parade, Mumbai - 400005	Ph.: 022-22153013 /3014 /3015
Currey Road	3, 275-A, Goverdhan Bulding, N. M. Joshi Marg, Currey Road, Mumbai - 400013	Ph.: 95940 99101 / 06

BRANCH	ADDRESS	TELEPHONE NO.
Dadar (East)	Unit 1 & 2, Aalap CHS Ltd, Sir Bhalchandra Road, Hindu Colony, Dadar (East), Mumbai - 400014	Ph.: 9076257123 /9076275123
Dadar (West)	Laxmi Narayan Niwas, (Kane Building) Ranade Road, Dadar (West), Mumbai - 400028	Ph.: 022-24320791 /95
Dahisar (East)	Vidyabhushan Shikshan Sanstha, Shivai Sankul, Shiv Vallabh Cross Road, Ashok Van, Dahisar (East), Mumbai - 400068	Ph.: 9167973501 /9619973502
Dombivali (East)	4A-C, Gajanan Krupa, Sant Namdeo Path, Off Manpada Road, Dombivali (East) - 421201	Ph.: 0251-2426578 /79
Dombivali (West)	1-5, Guru Dilasa, Ghanashyam Gupte Road, Jai hind Colony, Dombivali (West) - 421202	Ph.: 0251-2407535 /36
Eksar Road	1 & 2 The Corner Building, Junction of Link Road & Devidas Lane, Opp. Eskay Resort, Eksar Road, Borivali (West), Mumbai - 400103	Ph.: 9820948550 /9820948551
Film City, Goregaon (East)	1-3 Satellite Garden, Phase-2, D2 Wing, Film City Road, Goregaon (East), Mumbai - 400063	Ph.: 8433734800 /34900
Four Bungalows	Ground Floor, Shop Nos. 1 & 2, Shree Savgan CHS Ltd, RTO Lane, Four Bungalows, Andheri (West), Mumbai - 400053.	Ph.: 8655802155 /156
Gamdevi	B/2, Saraswat Building, Dr. Kashibai Navrange Marg Opp. Gamdevi Police Station, Mumbai - 400007	Ph.: 84258 85012 /13
Ghatkopar (East)	01, Manratna Business Park Premises, Junction of Tilak Road, Derasar Lane, Ghatkopar (East), Mumbai - 400077	Ph.: 022-3521 0698 /0764
Ghatkopar (West)	1-3 Delite Palace CHS Ltd., Plot No. 71 /7, M. G. Road, Ghatkopar (West), Mumbai - 400086	Ph.: 90760 33621 /921
Girgaon	4, Sunrise Venetia, J. S. S. Road, Below Ambewadi Post Office, Girgaon, Mumbai - 400004	Ph.: 9702441125 / 9702991126
Goregaon	12, Udyog Nagar, Time Star Bldg., S.V. Road, Goregaon (West), Mumbai - 400062	Ph.: 8657004344 /45 /46 /47
Hanuman Road	Ashok Guruprasad CHS, Building No. 04, Hanuman Road, Vile Parle (East), Mumbai - 400057	Ph.: 022-26189001 /808
Jawahar Nagar	1 & 2, Shree Suraj Residency CHSL, Jawahar Nagar Road No. 3, Goregaon (West), Mumbai - 400104	Ph.: 7304972532 /35
Jaya Nagar, Dahisar (East)	17 A-C, Krishna Towers, Junction of Link Road & C.S. Road No.2, Jayanagar, Dahisar (East), Mumbai - 400068	Ph.: 8454923002 /08
Kalwa	1-5 Kishor Plaza, Old Mumbai - Pune Road, Kalwa, Thane - 400605	Ph.: 9820362870 /9930362871
Kalyan (East)	Krishnaprabha, Opposite Hotel Prasad, Tisgaon Naka, Poona Link Road, Kalyan (East) - 421306	Ph.: 0251-2358973 /78
Kalyan (West)	Sai Vihar, Chhatrapati Shivaji Path, Shivaji Chowk, Kalyan (West) - 421301	Ph.: 0251-2313479 /786
Kamothe	Ground Floor, Shivprakash Celebration, Plot No 7, Sector No. 11, Kamothe, Raigad - 410209	Ph.: 022-27433377 /88

BRANCH	ADDRESS	TELEPHONE NO.
Kandivali (East)	Nirmala Memorial Foundation's College Of Commerce & Science, 90 Feet Road, Asha Nagar, Thakur Complex, Kandivali (East), Mumbai - 400101	Ph.: 022-67256531 to 38
Kandivali (West)	Shop Nos. 1A & 2B, Ground & 1 st Floor, Jay Sukh Sagar Premises Co-operative Housing Society Ltd., M. G. Road, Kandivali (West), Mumbai - 400 067	Ph.: 8433988401 /402 /403
Kasarvadavali	07, Puranik Capitol, Ghodbander Road, Opp. Hyper City Mall, Kasarvadavali, Thane (West) - 400615	Ph.: 8657871282 /8657871283
Khadakpada	3B, Niraj Park, Building No. 4, Khadakpada, Kalyan (West) - 421301	Ph.: 98337 32322 /55
Khar	Vanvaria Apartment, Junction of 2 nd Road & S.V. Road, Near Khar Railway Station, Khar (West), Mumbai - 400052	Ph.: 8108105017 /18
Kharghar	Shop Nos. 5-8, Shubharambh Complex, Plot No. 19, Sector 20, Kharghar, Raigad - 410210	Ph.: 8657799683 /84
Khopat	3-5 & 101, Beauty Arcade, Kolbad Cross Road, Khopat, Thane (West) - 400602	Ph.: 022-35025200 /558
Koparkhairane	5A to 9A, Fam CHS Ltd., Plot No. 19 & 19A, Sector-11, Koparkhairane, Navi Mumbai - 400709	Ph.: 86572 09571 /73
Kopri	Shree Datta Sai Tower, Vijay Nagar, Hariom Nagar Road, Opp. Thanekarwadi, Kopri, Thane (East) - 400603	Ph.: 9819224011 /12
Kurla (West)	Shop No.4, Ground Floor & Basement, Cornerstone Building, Junction of LBS & Premier Road, Kurla (West), Mumbai - 400070	Ph.: 9136435760 /61
Kurla (East)	G-6, Bldg. No. 42, Kranti CHS Ltd., Nehru Nagar, Kurla (East), Mumbai - 400024	Ph.: 9833662973 /64970
Lalbaug	9-11, Hilla Towers CHS. Ltd., Dr. S. S. Rao Road, Lalbaug, Mumbai - 400012	Ph.: 8828800235 /36
Louiswadi	5, C wing, Bulding No.10, Sun Magnetica, Louiswadi, Near LIC Office, Service Road, Thane (West) - 400604	Ph.: 9152800051 /52
Mahakali Caves Road	Hitech Plaza, Opp. Pinnacle Business Park, Mahakali Cave Road, Andheri (East), Mumbai - 400093	Ph.: 7304999772 /73
Mahavir Nagar	Veena Signature, Village Kandivali, Mahavir Nagar, Kandivali (West), Mumbai - 400092	Ph.: 7400155983 /84
Majaswadi	1 & 2, A Wing, Blue Meadows, JVL R, Jogeshwari (East), Mumbai - 400060	Ph.: 9594908932 /34
Malad (West)	47 /A, S. M. House, Lourdes Colony, Orlem, Malad (West), Mumbai - 400064	Ph.: 8828439596 /98
Malad (East)	Karishma Plaza, Near Asha Hospital, Pushpa Park Road No. 1, Malad (East), Mumbai - 400097	Ph.: 7304071928 /7304071938
Mandvi	2, Anand Building, 82 /84, Kazi Syed Street, Mandvi, Mumbai - 400003	Ph.: 022-23412433 /2344 6206
Matunga	3-5, 9 & shop no. 1 & 2, Kanara House, Mogal Lane, Mahim, Mumbai - 400016	Ph.: 8828801227 /28 /29
Mira Road	Royal Challenge, Mira-Bhayandar Road, Mira Road (East), Thane - 401107	Ph.: 9136906507 /08

BRANCH	ADDRESS	TELEPHONE NO.
Mulund (East)	1-2, Shagun Sadhana Building, G. V. Scheme Road No. 2, Plot No. 29, Mulund (East), Mumbai - 400081	Ph.: 9920636778 /779
Mulund (West)	Ground & 1 st Floor, Sabnis Niwas, RHB Road, Mulund (West), Mumbai - 400080	Ph.: 8828802845 /4647
Nallasopara (East)	Krishna Retail Space, Opp. KMPD School, Tulinj Road, Nallasopara (East), Palghar - 401209	Ph.: 9175416001 /9175426001
Nallasopara (West)	16 to 21, Rajhans Complex CHS Ltd, 2 nd Road, Sriprastha, Nallasopara (West), Palghar - 401203	Ph.: 7391076807 /808
Nerul	G-09 H, Haware Centurion, Plot No. 88-91, Sector-19, Nerul (East), Navi Mumbai - 400706	Ph.: 022-27725040
Oshiwara	Ground Floor, HVPS International School, Near Income Tax Quarters, Oshiwara, Jogeshwari (West), Mumbai - 400053	Ph.: 7400468783 /784
Palghar - Boisar	1-3, Ostwal Empire, Kalpavruksha CHS Ltd., Village Saravali, Palghar, Boisar - 401501	Ph.: 08237052270
Pandurangwadi	Murarrao Rane High School Building, Road No. 3, Pandurangwadi, Goregaon East, Mumbai - 400063	Ph.: 7208103111 /4111
Panvel	Plot No. 75, Shop No. 1-4, Sneh Building, Swami Nityanand Marg, Panvel, Raigad - 410206	Ph.: 9820469532 /9930469534
Phadke Road	Ground Floor, Laxmi Baug Estate CHS Ltd, Phadke Road, Dombivali (East), Thane - 421201	Ph.: 0251 - 2421415 /2471415
Poddar Road	1 & 2 Ganga Vihar B, Poddar Road, Santacruz (West), Mumbai - 400054	Ph.: 81081 94572 /573
Rajaji Path, Dombivali	Maitri Nabhanagan, Rajaji Path, Lane No. 3, Dombivali (East), Thane - 421201	Ph.: 0251 - 2422215 /16
Sakinaka	11-12, 30-31, Sagar Tech Plaza - A Premises CHS Ltd., Village Mohili, Andheri - Kurla Road, Sakinaka, Mumbai - 400072	Ph.: 7400048471 /72 /73
Sandhurst Road	6-9, Poddar Building No. 1, Near Sandhurst Road Station, Dr. Maheshwari Road, Dongri, Sandhurst Road, Mumbai - 400009	Ph.: 022-23710057 /58
Sanpada	1, Bhumiraj Manor CHS Ltd., Plot No. 3, Sector 14, Sanpada (East), Navi Mumbai - 400705	Ph.: 022-27811791 /92
Santacruz (West)	8 /1, Saraswat Colony, Talmaki Road, Off Linking Road, Santacruz (West), Mumbai - 400054	Ph.: 9004680504 /80518 /80519
Shamrao Vithal Marg	H /2, H /3 Anandashram, Shamrao Vithal Marg, Grant Road (East), Mumbai - 400007	Ph.: 022-23867924 /23880030 /8828437020 /21 /22
Shanti Garden, Mira Road	Shop No. 8 to 12 & Flat No. 001, Building No. 2, Ground Floor, Shanti Garden, Sector 2, Mira Road (East), Thane - 401107	Ph.: 022-40032293 /2469
Sion	G-02, Value Enclave, Ambedkar Road, Sion, Mumbai - 400022	Ph.: 022-35032805 /31236598
Sleater Road	A 2-6 & 7 Ganesh Prasad, Naushir Bharucha Marg, Mumbai - 400007	Ph.: 022-23812092 /1541
Thakur Village	Ground Floor, Shop No.13, 14 & Flat No.C-2, Gokul Residency, Thakur Village, Kandvali (East), Mumbai - 400101	Ph.: 9820007630 /40

BRANCH	ADDRESS	TELEPHONE NO.
Thane (West)	11 & 12, Sita Vihar, Damani Estate, L. B. S. Marg, Naupada, Thane (West) - 400602	Ph.: 022-35215186 /35151194 /31203877
Tilak Nagar	10, Bhakti Heights, Building No.122, Chembur Sandesh CHS Ltd., Tilaknagar, Chembur, Mumbai - 400089	Ph.: 9594972218 /19
Vakola	SVC Tower, Jawaharlal Nehru Road, Vakola, Santacruz (East), Mumbai - 400055	Ph.: 022-66999701 to 714
Vasai (East)	G-1, G-2, G-4, A-Wing, New Manish C. H. S. Ltd., Evershine City, Vasai (East), Palghar - 401208	Ph.: 95119 00417 /168
Vasai (West)	Guru Kripa Building, Ground Floor, House No. 189(B), S.No.-8A/1, Village Navghar, Vasai (West), Palghar - 401202	Ph.: 0250-2333012 /13
Vashi	Banking Complex - II, Unit No. 3, Commercial Co-op. Premises Society Ltd., Plot No. 9 & 10, Sector-19A, Vashi, Navi Mumbai - 400703	Ph.: 9152847651 /52 /53
Vashi Sector 15	1-3, Land View CHS Ltd., Plot no 44, Opp. Maratha Bhavan, Sector -15, Vashi, Navi Mumbai - 400705	Ph.: 9152018023 /25
Vazira Naka, Borivali	2 & 3, Crest Avenue CHS, At L. T. Road, Vazira Naka, Borivali (West), Mumbai - 400092	Ph.: 8828412846 /8828412849
Versova	7A, Sarkar Corner, J. P. Road Near Andheri Sports Complex, Andheri (West), Mumbai - 400058	Ph.: 7304972508 /509 /510
Vikhroli (West)	1-3, Kailash Commercial Complex, LBS Marg, Vikhroli (West), Mumbai - 400083	Ph.: 022-25778022 /322
Vile Parle (East)	Geetanjali, Nehru Road, Vile Parle (East), Mumbai - 400057	Ph.: 7400457112 /57113 /57116
Vile Parle (West)	01, Saroj Building, 10, Vallabhbhair Patel Road, Vile Parle (West), Mumbai - 400056	Ph.: 91523 24004 /05
Virar (East)	Shop No. 6 to 9, Ground Floor, A-Wing, Building No. A, Chorghe Tower, Vajreshwari Complex, Phoolpada Road, Virar (East), Palghar - 401305	Ph.: 8669995212 /213
Virar (West)	Shop No. 8- 12, Building No.10, M. Baria Unique, Tirupati Nagar, Phase-II, Virar (West), Palghar - 401303	Ph.: 8087001412 /8087001512
Wadala (West)	1-3, Block 2, Vijay Niwas, Plot No.193, Station Road, Wadala (West), Mumbai - 400031	Ph.: 9152160412 /13
Worli	8-10, Ramodiya Mansion No.1, 257, Off Dr. A. B Road, Next to Fire Brigade, Near Bengal Chemical, Worli, Mumbai - 400025	Ph.: 8108104215 /8108104216
Pune		
Aundh	2, Future 1, D. P. Road, Opp Rajput Electricals, Aundh, Pune - 411067	Ph.: 020-27299110 /120 /130
Bhosari	Ground Floor, Crown Plaza, Plot No. 5-S, Sector No. 1, Nashik-Pune Highway, Indrayani Nagar, Pune - 411026	Ph.: 9175978277 /9175983677 /4277
Balewadi	1-3, Sundarban Complex, Balewadi Phata, Balewadi, Pune - 411045	Ph.: 020-29703333 /6699
Bibwewadi	635 /1 B, New Gajra Society, Bibwewadi, Pune - 411037	Ph.: 7066601127 /1128

BRANCH	ADDRESS	TELEPHONE NO.
Camp	H No. 620, S No. 390/391, Sachapir Street, Sharbhatwala Chowk, Near Union Bank of India-IFB, Camp, Pune - 411001	Ph.: 020-26052659
Chinchwad	Shop No. 1-3, Plot 5, Ground Floor, Indrasheel Apartments, Tanaji Nagar, Village Chinchwad, Taluka Haveli, Pune - 411033	Ph.: 020-27615454 /55
Deccan Gymkhana	Nandita, Jungli Maharaj Road, Deccan Gymkhana, Pune - 411004	Ph.: 8007132461 /8007152461
Hadapsar	Shop No - 1, 3, 4, Bhosale Garden, Yash Complex, Hadapsar - 411028	Ph.: 020-27400528 /529
Karve Nagar	Shweta Apartments, Building No. 2, Opp. Spencers, Hingane, Karve Nagar, Pune - 411052	Ph.: 8411005711 /712
Kothrud	1-4, Narmada Heights, New D. P. Road, Kothrud, Pune - 411038	Ph.: 020-25386889 /25398776
Pimpri-Chinchwad	Plot No. 63, Sector 27 A, Village Akurdi, PCNT, Nigdi, Pune - 411044	Ph.: 020-27659285 /86
Pune Satara Road	9 to 14, Chaphalkar Centre, Near Hotel Utsav, Pune - 411037	Ph.: 020 - 29982206 /207
Pimpale Saudagar	3-5, Parvasaakshi Building A, Shiv Sai Road, Pimple Saudagar, Pune - 411027	Ph.: 8411010810 /811
Paud Road	1-2, Vasant Pushp, Rajpath Housing Society, Plot No. 22, Off. Paud Road, Pune - 411038	Ph.: 020-25390023 /24
Raviwarpeth	02, Asha Apartment, Bagade Road, Near Phadke Haud Chowk, Raviwar Peth, Pune - 411002	Ph.: 020-24461133 /34
Law College Road	"Swastik Chamber Apartment, Apartment No.101, First Floor, Plot No.17 A, Erandwane, Law College Road, Pune - 411004"	Ph.: 020-25463761 /62
Sadashiv Peth	Ground Floor, Dhanraj One, Vighnaharta, 1171, Limyewadi, Sadashiv Peth, Off Tilak Road, Pune - 411030	Ph.: 020-24440002 /04
Sahakar Nagar	Ground & 1 st Floor, Ramchandra Apartments, Tawre Colony, 47 /31 C, Aranyeshwar, Sahakar Nagar, Pune - 411009	Ph.: 8411004785 /4765
Sahakar Nagar No. II	Ghorpade Chambers, Parvati Darshan, Sahakar Nagar No. 2, Pune - 411009	Ph.: 020-24213311 /6611
Sinhagad Road	35 /2 /1 /1, Vadgaon Budruk, Manik Baug, Sinhagad Road, Haveli, Pune - 411041	Ph.: 8390855004 /005
Viman Nagar	5-8 & 19-20, Premland, Konark Industrial Estate, Plot No. - 11, Lohegaon, Viman Nagar, Pune - 411014	Ph.: 020-26630 168 /855 /26633489
Wanowrie	1-7, Kondai Maruti Bldg., Salunkhe Vihar Road, Opp. Rosary School, Kondhwa Khurd, Wanowrie, Pune - 411048	Ph.: 8806280008 /8806380008 /8806480008
Warje	9, Spandan, Warje, Malwadi, Pune - 411058	Ph.: 020-25236222 /33 /44
Nashik		
Ambad	Parshwanath CHS, Near Symbiosis College, Plot No. 29, Sector S.S.A.1, N H Shrawan Sector, Ambad, CIDCO, Nashik - 422009	Ph.: 0253-6611691 /92 /93 /99
Dwaraka (Panchavati)	3, 4 & 21, Bodke Plaza, Near IDBI Bank, Nashik Pune Road, Nashik - 422011	Ph.: 0253-2506619 /20

BRANCH	ADDRESS	TELEPHONE NO.
Gangapur Road	1-2, Rushiraj High Rise Apartment, Near Prasad Mangal Karyalaya, Gangapur Road, Nashik - 422013	Ph.: 0253-2314177
Nashik Road	JDC Bytco English School, Nashik Road, Nashik - 422101	Ph.: 0253-2461168
Nashik	L-15, Utility Centre, Opp Rajiv Gandhi Bhavan, N. M. C. Sharanpur Road, Nashik - 422002	Ph.: 0253-2311618 /2316908
Kolhapur		
Ichalkaranji	Daima Bhavan, Ichalkaranji, Taluka Hatkanangle, Kolhapur - 416115	Ph.: 230-2424126 /28
Jaysingpur	Gandhi Chowk, Station Road, Jaysingpur, Taluka Shirol, Kolhapur - 416101	Ph.: 2322-225245 /46
Mirajkar Tikti	Eagles Pride, B-Ward, Mirajkar Tikti, Mangalwar Peth, Kolhapur - 416012	Ph.: 231-2642193 /95
Shahupuri	Mahavir Bhavan, E Ward, 2 nd Lane, Shahupuri, Kolhapur - 416001	Ph.: 231-2525051 /4051 /3051
Aurangabad		
Aurangabad	Rajendra Bhavan, Plot No. 1, Opp. Hotel Ashoka, Near LIC Building, Adalat Road, Aurangabad - 431001	Ph.: 240-2324929 /31 /30
CIDCO Aurangabad	4-8, Plot No. 1, Town Centre, Dishu Shilp, Mukundwadi, CIDCO, Aurangabad - 431001	Ph.: 240-2473031 /2483031
Waluj	Plot No. P-102, Meenatai Thakre Market, Bajaj Nagar, Maharana Pratap Chowk, M.I.D.C. Waluj, Aurangabad - 431136	Ph.: 240-2554928 /29
Nagpur-Nanded		
Gandhibagh	Suraj Sadan, Plot No.10, CA Road, South Gate, Gandhi Bagh, Nagpur (East) - 440008	Ph.: 712-2734077 /022
Nagpur	Ground Floor, V. K. Commercial, Plot No. 197, Gokulpet, Nagpur - 440010	Ph.: 712-2542195 /2522195
Nanded	Nalwad Heights, 1-17-147, Kailash Nagar, Opp. Water Tank workshop corner, Bhagya Nagar Road, Nanded - 431605	Ph.: 2462-239144 /55
Ratnagiri-Sangli-Satara-Solapur		
Ratnagiri	Panchashil Sankul, Near Maruti Mandir, Ratnagiri - 415612	Ph.: 2352-234050 /55
Sangli	G-3, Balaji Celebrations, Neminath Nagar, Vishram Baug, Sangli - 416415	Ph.: 233-2304449 /639
Satara	3 & 4, Raje Bhosale Heights Apartment, Sadar Bazar, Behind ST Stand, Satara - 415001	Ph.: 2162-226868 /69
Karad	Plot No. 118, Station Road, Budhvar Peth, Karad, Satara - 415110	Ph.: 2164-226623 /24 /26
Solapur	5-6, Sun Plaza, Murarji Peth, Solapur - 413002	Ph.: 217-2724262
MAHARASHTRA-OTHERS		
Ahmednagar	1-2, Marc House, Opp. Shri. Datta Mandir, Nagar - Manmad Road, Savedi, Ahmednagar - 414002	Ph.: 241-2430422 /455
Akola	Ground floor, Nakshatra Complex, Nazul, Plot No. 5, Jathar Peth, Akola - 444005	Ph.: 724-2490348 /49
Amravati	Lathiya Complex, Auto Lane, Ambapeth, Near Rajkamal Square, Amravati - 444601	Ph.: 721-2567833 /34
Dhule	Ground Floor, Matru Sadan, Lane No. 4, Next to Dena Bank, Dhule - 424001	Ph.: 2562-238700 /01

BRANCH	ADDRESS	TELEPHONE NO.
Jalgaon	Ground Floor, Shree Govind Chambers, Visanji Nagar, Off Bank Street, Navi Peth, Near Gujrat Sweets, Jalgaon - 425001	Ph.: 257-2236540 /41
Jalna	Ground Floor, Plot No. 27, Bhokardan Road, Jalna - 431203	Ph.: 2482-242011
Khamgaon	2, Upper Ground Floor, Shri Chamunda Complex, Cotton Market Road, Khamgaon, Buldhana - 444303	Ph.: 7263-250818
Latur	Ground Floor, Chitkote Chambers, Chandra Nagar, Near Old Gul Market, Latur - 413512	Ph.: 2382-250257 /258
KARNATAKA		
Bengaluru		
Vidyamandir-11 th Cross	6 th Main, 11 th Cross, Shri Vidhya Mandir Education Society, Malleshwaram, Bengaluru - 560003	Ph.: 080-23316709 /6809
Banashankari	292, 7 th Block, 4 th Phase, 3 rd Stage, 100 Feet Road, Banashankari, Bengaluru - 560085	Ph.: 9663368123
Banasawadi	Ground Floor, Diya Arcade, Next to Max Well Public School, 9 th Main, 1 st Block, HRBR layout, Bengaluru - 560043	Ph.: 080-25456917 /971
Basaveshwara Nagar	38 /F, V. Giriappa Complex, 80 Feet Road, Basaveshwara Nagar, Bengaluru - 560079	Ph.: 080-23287380 /23488505
Chamrajpet	Ground floor, #3, 9 th Avenue Business Park, 5 th Main road, Chamrajpet, Bangalore - 560 018.	Ph.: 080-26675583 /8718
Hanumanthanagar	27, Mount Joy Road, Hanumanthanagar, Bengaluru - 560019	Ph.: 080-26603990
Hessarghatta Road	Triveni Memorial Educational Trust, 28/29, Hessarghatta Main Road, Mallasandra, Bengaluru - 560057	Ph.: 080-28393699 /38
Indiranagar	2, Ark Stone Crest, 12 th Cross, Indiranagar 1 st Stage, Bengaluru- 560 038	Ph.: 080-25251853
J. P. Nagar	43, Ground Floor, Wilson Garden Housing Society, Opp. RBI Colony, J. P. Nagar, 7 th Phase, Bengaluru - 560078	Ph.: 080-26852343 /53
Jayanagar	921 /66, 28 th Main Road, 9 th Block, Bengaluru - 560069	Ph.: 080-26542043 /26531953
Koramangala	Plot No. 780, J K Nirmala Arcade, 80 Ft. Road, Block No. 4, Koramangala, Bengaluru - 560034	Ph.: 080-25503861 /62
Malleshwaram	23, Yamuna Complex, 7 th Cross, Malleshwaram, Bangalore - 560003	Ph.: 080-23441629 /7875
Mysore Road	342 /18, Bytarayanapura, Mysore Road, Bengaluru - 560026	Ph.: 080-26753482
Nagarabhavi	1210/C , 80 Feet Road, Near Hotel Deewar, 1 st Stage, 2 nd Phase, Chandra Layout, Maruthi Nagar, Bengaluru - 560040	Ph.: 080-23392930 /7210
Nagnathpura	Ground Floor, Site No. 1 to 4, Sy. No 47 /1 Hosa Road, Rayasandra Road, Naganathapura, Electronic City Post, Bengaluru - 560100	Ph.: 080-29565656 /5757
Peenya	KSSIDC Multi Storey Bldg., 5 th Cross Stage I, Peenya Industrial Estate, Bengaluru - 560058	Ph.: 080- 28399354 /55

BRANCH	ADDRESS	TELEPHONE NO.
R. T. Nagar	207 /34, Venkateshwara Nilaya, Next to Adishwara Showroom, 4 th Main Road, Ganganagar, Bangalore - 560032	Ph.: 080-23639789
Rajaji Nagar	Ground Floor, Shri Chennabasaveshwara Krupa , #666, 12 th Main, 3 rd Block, Rajajinagar, Bangalore - 560010	Ph.: 080-23403271 /76
Vijaya Nagar	#38, Katari Kunj, 9 th Cross, Opp. St. Johns College, Hampinagar, Vijaynagar, Bengaluru - 560104	Ph.: 080-23208189 /90
Yeshwanthpur	Mayur Complex, No. 36, 1 st Main, 4 th Cross, 1 st Stage, Yeshwanthapur, Bengaluru - 560022	Ph.: 080-23571244 /23476700
Belgaum-Chitrapur Shirali- Dharwad		
Belgaum	Aashraya Empire, Junction of Khanapur Road & Deshmukh Road (RPD Corner), Tilakwadi, Belgaum - 590006	Ph.: 08314054114 /08314054197
Chitrapur Shirali	Old Vanita Samaj Building, House No. IX /25, Chitrapur Main Road, Shirali - 581354	Ph.: 08385-258570 /69
Dharwad	Ground Floor, Theja Mahal, Market Fort, Opp. Regal Talkies, Vijayard, Near CBT, Dharwad - 580001	Ph.: 0836-2447373 /70
Mangaluru-Udupi-Hubli		
Hubli	Ground Floor, Satellite Space Age Complex, Koppikar Road, Hubli - 580020	Ph.: 0836-2366972 /73 /74
Ganapathy High School Road	Shop No. 4 & 5, Anantessh, Car Street, Mangalore, 575003	Ph.: 0824-2420139 /382
Mangaluru	G-7, Crystal Arc, Balmatta Road, Mangalore - 575001	Ph.: 0824-2441263 /586
Udupi	10-3-1C, Guru Kripa, Mosque Road, Near Abharan Jewellers, Udupi - 576101	Ph.: 0820-2521900 /2524900
MYSURU-TUMKUR		
Mysuru	Ground Floor , 2924, Basava Arcade, 1 st Main, 5 th Cross, Saraswathipuram, Chamraja Mohalla, Mysuru, Bengaluru, Karnataka - 570009	Ph.: 0821-2341299 /699
Tumkur	G-3, Silver Landmark (Ground floor of HUT hotel Building), M G Road, 2 nd Cross, Tumkur - 572101	Ph.: 0816-2270612 /613
TAMIL NADU		
Anna Nagar (East)	Old No. 1, New No. 15, 'C' Block, 6 th Street, Near Chintamani Signal, Annanagar (East), Chennai - 600102	Ph.: 044-26208988 /98
Coimbatore	Ground Floor, Plot No. 1176, Trichy Road, Sungam Circle, Ramnathpuram, Coimbatore, Tamil Nadu - 641045	Ph.: 0422-2322217 /218
Nungambakkam	Mootha Centre, New No. 23 (Old No. 9), Kodambakkam High Road, Nungambakkam, Chennai - 600034	Ph.: 044-28218899 /8787
Salem	130 /1, Lions Arcade, Sarada College Road, Alagapuram, Salem - 636016	Ph.: 0427-4056166 /4055166
ANDHRA PRADESH-TELANGANA		
Hyderabad	Amrutha Estates, Somajiguda, Near Erramanzil Bus Stop, Hyderabad, Telangana - 500082	Ph.: 040-23352057 /59
Secunderabad	Golechha Arcade, 1-2-61 & 62, Park Lane, Secunderabad - 500003	Ph.: 040-2784 3314 /15

BRANCH	ADDRESS	TELEPHONE NO.
Vijayawada	74-1-8, KSN Complex, Opp. Auto nagar bus stand, Vijayawada, Andhra Pradesh – 520007	Ph.: 0866-2550 078 /79
GUJARAT		
Ahmedabad	Ashoka Complex, Near Sardar Patel Statue, Stadium Road, Navrangpura, Ahmedabad, Gujarat - 380014	Ph.: 079-26460614 /15
Bharuch	12, Silver Square, Link Road, Bharuch, Gujarat - 392001	Ph.: 02642-239401 /802
Karelibaug	Kapadia House, 1- Deepavali Society, Water Tank Main Road, Karelibaug, Vadodara - 390018	Ph.: 0265-2490911 /12
Rajkot	Mangal Tirth, 31, Yoginiketan Plot, Nirmala Convent School Road, Kalavad Road, Rajkot, Gujarat - 360007	Ph.: 0281-2440121 /122
Surat	40-41, Higher Ground Floor, Raghunandan Textile Market, Ring Road, Salabatpura, Surat - 395002	Ph.: 0261-2363633 /34
Satellite Road, Ahmedabad	Shop no. 1 & 2, Ground Floor, Platinum Plaza, S. G. Highway, Bodakdev, Ahmedabad - 380054	Ph.: 079-26871140 /43
Vadodara	Shree Complex, Shrenik Park Cross Road, Productivity Road, Akota, Vadodara - 390020	Ph.: 0265-2351370 /1271
Vapi	47-49, Girnar Khushbu Plaza, Plot No. 209, GIDC, Vapi, Gujarat - 396195	Ph.: 0260-2400810 /20 /30
NEW DELHI		
East Patel Nagar	E-25, Ground Floor, East of Kailash, New Delhi-110065	Ph.: 011-44762403
Nehru Place	56 - Eros Apartment, Plot No. 46, Nehru Place, New Delhi - 110019	Ph.: 011 4476 2403 /1442

BRANCH	ADDRESS	TELEPHONE NO.
RAJASTHAN		
Jaipur	Plot No. K-11 (B), Ashok Marg, C-Scheme, Jaipur - 302001	Ph.: 0141-4039341 /42
Jodhpur	Pratap Tower 654 /A /B, Jaljog Circle, Jodhpur - 342001	Ph.: 0291-2641401 /02
GOA		
Madgaon	1 & 2, Vasant Arcade Comba, Margao, Goa - 403601	Ph.: 0832-2700268 /69
Panjim	Primavera Building, Next to EDC House, Dr. Atmaram Borkar Road, Panjim, Goa - 403001	Ph.: 0832-2432552 /53
HARYANA		
Faridabad	1A /260, Neelam Bata Road NIT, Near Police Station, Faridabad - 121001	Ph.: 0129-2423322 /2433322
MADHYA PRADESH		
Bhawan Kuwa - Indore	7, Malwa Tower, Ashok Nagar, Bhanwar Kuwa, Main Road, Indore - 452001	Ph.: 0731-2761112 /2471115
Bhopal	Surya Tower, E-5 /7, Bittan Market, Arera Colony, Bhopal - 462016	Ph.: 0755-2441444 /2442111
Indore	Aditya Enclave, C -1, HIG Square, LIG Main Road, Indore, Madhya Pradesh - 452008	Ph.: 0731-2539222 /23 /24

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BRANCH ANNIVERSARIES

Celebrating the journey



**March 8, 2025:
Golden Milestone.
Celebrating 50 Glorious years
of Malleshwaram Branch.**

Shri. Durgesh S. Chandavarkar, Chairman;
Shri. Arun D. Mavinkurve, Vice Chairman;
Shri. Raghunandan U. Bangalorekar, Director;
Shri. Udaykumar P. Gurkar, Member –
Board of Management; and Shri. Ravinder Singh,
Managing Director, with other Senior Executives and
Malleshwaram Branch Team.



**February 22, 2025:
Rajaji Nagar Branch turns 25.
A journey of Trust, Service &
Progress.**

Smt. Arunima Awasthi, Branch Manager and
Smt. R. Geetha, Officer, felicitate
Shri. Ravinder Singh, Managing Director.



**February 19, 2025 :
A Quarter Century of
Commitment and Trust.
25 Years of Shirali Branch.**

Shri. Rajesh Mesta, Branch Manager,
welcomes Shri. Arun D. Mavinkurve, Vice Chairman.



AWARDS THAT CELEBRATE THE BANK'S GROWTH

**Visionary Leader
in Corporate Sector -
Shri. Durgesh S.
Chandavarkar**

CONNECT – Future Ready Leaders
in Viksit Bharat (Season 4)

**Best Chairperson
of the Year -
Shri. Durgesh S.
Chandavarkar**

**Best Woman Leader
of the Year –
Ms. Ashwini J. Vinekar**

**Best Cybersecurity
Initiative of the Year -
SVC Bank**

Bharat Ratna Sahakarita
Samman 2024

**Urban
Co-operative
Bank of the Year**

India Banking Summit &
Awards 2024

**Tech-Savy
Legendary
Bank Award**

4th edition of the
NavaBharat-
CSR Summit & Awards

**BANCO Blue
Ribbon 2024
Award,
First Honour**

Urban Co-operative Banks –
Deposits above ₹15,000 Crores

**Special
Mention – The Best
Technology Bank
– Co-operative
Sector Banks**

Indian Banks' Association (IBA) –
20th Annual Banking
Technology Conference
– Expo & Citations, 2024

**Tech Team of
the Year Award in
the Banking
Leadership Category**

**Risk Management
Compliance
Excellence Award
in the Banking Tech
Project Special
Recognition Category**

ICONIC Leaders Award 2024 and
the UCB Top 100 CXO Summit

**Best CFO Award
for Exceptional
Calibre & Contribution
to the World of Finance-
Shri. Saket Maheshwari**

CFO India at the 15th Annual
CFO100 2025 Roll of Honour under
the Corporate Governance &
Compliance Category

**Best
Annual Report
Award**

Large Urban Co-operative
Banks Category – 18th Frontiers
in Cooperative Banking
Awards (FCBA) 2024

**Third Best Bank
in the Banks
with over ₹5,000 Crore
deposits Category**

The Maharashtra Urban
Co-op Banks' Federation Ltd.



Registered Office: SVC Tower, Jawaharlal Nehru Road, Vakola, Santacruz (East),
Mumbai - 400 055 📞 SVC Care Toll Free No.: 1800 313 2120