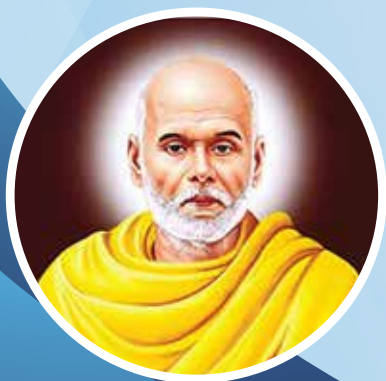




**SREE NARAYANA GURU
CO-OP. BANK LTD., MUMBAI**

20th

**Annual Report
2019-2020**





SREE NARAYANA GURU CO-OP. BANK LTD., MUMBAI

Estd. 2001

BOARD OF DIRECTORS



P B Rajmohan
Chairman



O K Prasad
Vice Chairman



Mr. C.R. Unny
Director



Komalan Gangadharan
Director



Maya Sahajan
Director



E P Vasu
Director



K K Susmeran
Director



Dr. Prasanna Aravindakshan
Director



Dr. Sureshkumar Madhusudhanan
Director



V K Hiralal
Director



V V Chandran
Director

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 20th Annual General Meeting of the members of **SREE NARAYANA GURU CO-OPERATIVE BANK LTD.**, will be convened on **Sunday, 21st March, 2021 at 10.30 a.m.** online.

All the members are requested to join the meeting.

1. To read and confirm the Minutes of the 19th Annual General meeting held on 4th August 2019.
2. To receive, consider and adopt the Annual Report, Audited Balance Sheet, Audited Profit & Loss Account and Statutory Audit Report for the year ended 31st March, 2020.
3. To ratify the appointment of the Statutory Auditors for the F.Y. 2020-21 by Bank's Board.
4. To consider sending Annual Reports via emails and not prints
5. To consider issue of Dividend Warrants only if required else dividend be transferred to the bank a/cs provided by members.
6. To consider any other matter with the permission of the Chair.

By order of the Board of Directors

Place: Mumbai

Date: 21/02/2021

Tilak Sankarankutty
Chief Executive Officer

Notes for Members:

1. In the absence of quorum for the meeting at the appointed date and time, the meeting will be adjourned for half an hour and the adjourned meeting will be conducted immediately thereafter irrespective of the quorum.
2. If any member desires any clarification on the accounts, information in the Annual Report and Financials, he/she is requested to submit the query via email to H.O. at least 5 days prior to the meeting.
3. **Members are requested to notify promptly the change in address, and contact number, if any, along with the email address and mobile phone number.**
4. All members are requested to notify their **Bank account no., name of the Bank and branch, IFSC number for direct credit of the dividend amount due in the account.**
5. Members who have not yet submitted copies of their **PAN card and Address Proof** are urgently requested to submit the copies within 15 days of receipt of this notice.
6. **Attendance** shall be recorded on attending the meeting after **registration 15 days prior to the meeting [email sngcbank@yahoo.com / Whatsapp 8451910506].**
7. Members who have not collected their dividend for 2018-19 are requested to collect the same to avoid forfeiture.

SREE NARAYANA GURU CO-OPERATIVE BANK LTD., MUMBAI**PROFILE**

Registered Office: **SREE NARAYANA GURU CO-OPERATIVE BANK LTD.**
 Sree Narayana Nagar, P. L. Lokhande Marg
 Chembur (West), Mumbai – 400 089
 Tel: 25255496 / 25255488
 E-mail : sngcbank@yahoo.com, sngcbank@gmail.com
 Website: www.sngcbank.com

No. & date of RBI Licence: UBD.MUM(MAH)0028P/2001-02 dated 02.02.2002

No. & Date of registration: Mumbai DDR-2/Bank/others/102/2001-02 year 2001,
 dated 11.05.2001

Jurisdiction: Greater Mumbai & Thane District

COMPARATIVE PERFORMANCE HIGHLIGHTS

(Rupees in Lakh)

Indicators	2015-16		2016-17		2017-18		2018-19		2019-20	
	Amt	Growth %	Amt	Growth %	Amt	Growth %	Amt	Growth %	Amt	Growth %
DEPOSIT	5444.06	11.68	6183.96	13.59	6351.87	2.72	6680.08	5.17	6177.58	(7.52)
ADVANCES	2793.01	20.04	2842.77	1.78	3428.90	20.62	4017.00	17.15	3502.52	(12.80)
INVESTMENTS	2903.46	5.29	3659.28	26.03	3216.64	(12.10)	2980.40	(7.34)	2850.71	(4.35)
TOTAL INCOME	671.74	12.49	755.88	12.52	700.83	(7.28)	709.50	1.24	685.42	(3.39)
TOTAL EXPENSES	647.03	18.35	732.48	13.20	675.05	(7.84)	683.52	1.25	732.88	7.22
NET PROFIT	24.71	(51.01)	23.41	(5.26)	25.78	10.12	25.98	0.74	(47.46)	
SHARE CAPITAL	508.92	8.52	512.89	0.78	520.32	1.45	541.38	4.05	547.27	1.08
AUDIT CLASSIFICATION	A		A		A		A		A	

DIRECTORS' REPORT

Dear Members,

On behalf of the Board of Directors, I welcome you all to the 20th Annual General Body Meeting of our Bank and take great pleasure in presenting the 20th Annual Report together with Audited statements of accounts for the year ended 31st March, 2020.

PERFORMANCE OF THE BANK

At the outset it may be relevant to state that an element of stress has crept in the operations of the urban co-operative banks towards the end of the second quarter of the F.Y. 2019-20 apparently due to the regulatory actions imposed by RBI on a major multi-state urban bank in Maharashtra. Despite resorting to several regulatory corrective actions certain inherent problems prevailing in co-operative banking sector continued to have a cascading effect on the overall performance of the urban banks in general and this severely impacted the business operations and the sustained growth record of our Bank too. Hence, the year under review witnessed a declined performance, as detailed under.

During the year 2019-20, Loans and advances portfolio as well as the Deposits growth recorded a negative growth of 12.80% and 7.52% respectively compared to the last financial year. The business mix has decreased by 9.50%. Advances to priority sector had decreased from Rs.2014.20 lakhs to Rs.1609.81 lakhs as on 31.03.2020. Hence, the Bank recorded a loss of Rs.47.46 lakhs. However, compared to the previous year, the net worth of the Bank increased marginally from Rs.769.09 lakhs to Rs.787.30 lakhs in the current year.

BUSINESS & FINANCIAL PERFORMANCE:

The highlights of performance of the Bank during the year under review as compared with the previous year are as under:

Parameter	2018-19 Rs. Lakhs	2019-20 Rs. Lakhs	% Growth
Working Fund	7583.39	7356.52	(2.99)
Net Profit	26.00	(47.46)	
Core Capital	769.09	787.30	2.36
Net Worth	769.09	787.30	2.36
Priority Sector Advances	2014.20	1609.81	(20.07)
Percentage of P.S.A. to Total Advances	49.85%	45.96%	
Advances to Weaker Section	506.92	455.19	(10.20)
% of Finance to Weaker Section out of Priority Sector Advances	25.17%	28.27%	
Net NPA	32.31	320.08	
CRAR	18.25%	19.27%	

A. DEPOSITS:

During the year 2019-20, deposits declined from Rs.6680.08 lakh to Rs.6177.58 lakh showing a net decrease of Rs. 502.50 lakh (7.52%) and the composition of Deposits as compared to the previous year is as under:

(Rs. in Lakhs)

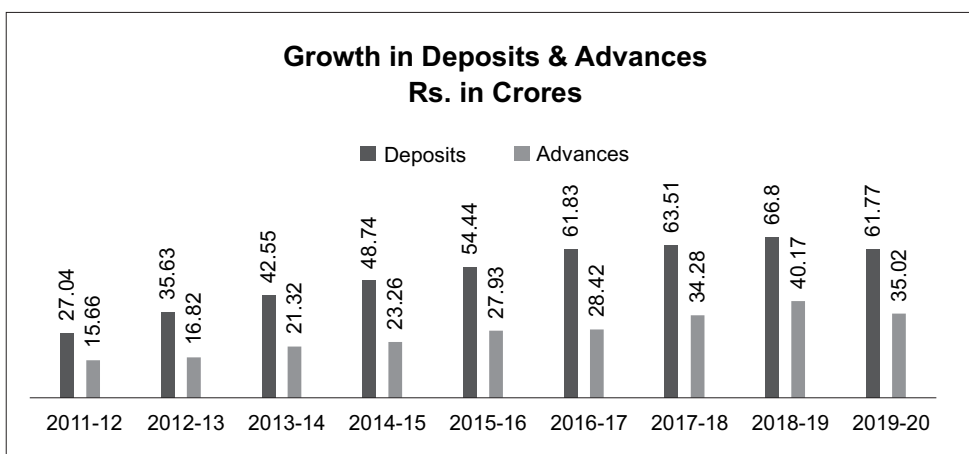
No	Segment of Deposits	As on 31.03.2019	As on 31.03.2020	% Growth
1	Savings	1350.40	1315.83	(2.56)
2	Current	426.54	295.29	(30.77)
3	Term deposits	4903.13	4566.46	(6.86)
	Total	6680.07	6177.58	(7.52)

B. ADVANCES:

During the year under review, the advances reduced by Rs. 514.48 lakh (12.80%). The position of Loans and Advances outstanding as on 31.03.2020 was Rs. 3502.52 lakhs as against Rs. 4017.00 lakhs at the end of previous year. The break-up of advances under various segments was as under:

(Rs. In lakh)

No.	Segment	31.03.2019	31.03.2020	% Growth
1	CC/OD	1204.91	1027.17	(14.75)
2	Housing Loan	514.41	548.93	6.71
3	Education Loan	42.69	18.73	(56.12)
4	Gold Loan	70.68	63.85	(9.66)
5	Other Loans	2184.31	1843.84	(15.58)
	Total	4017.00	3502.52	(12.80)

Growth Trend in Deposits & Advances (Cumulative)

C. PRIORITY SECTOR ADVANCES

The Priority Sector Advances as on 31.03.2020 were Rs.1609.81 lakh as against Rs. 2014.20 lakh in previous year. This constitutes 45.96% of total advances as against the target of 40% prescribed by the Reserve Bank of India.

D. DICGC COVER

The premium has been paid up to-date to “**Deposit Insurance & Credit Guarantee Corporation of India**” so as to protect the Depositors’ interest.

E. CAPITAL TO RISK ASSET RATIO (CRAR)

The Capital to Risk Asset Ratio (CRAR) stood at 19.27% as on 31.3.2020 as against the threshold limit of 9.00% prescribed by RBI. This implies that 19.27% of risk assets are backed by capital.

F. NET NPA

The Bank has made total provision of Rs.84.43 Lakh against the Gross NPA of Rs.404.51 lakh (11.55% of advances) resulting in Net NPA being Rs.320.08 Lakh (9.36% of advances) as on 31st March, 2020. The net NPA increased from Rs.32.31 lakh as on 31st March 2019 to Rs.320.08 Lakh as on 31st March, 2020. The Bank has complied with the provisioning norms stipulated by RBI.

G. INVESTMENTS

The surplus funds of the Bank were invested as per the rules and guidelines of Reserve Bank of India, in Fixed Deposits with various Co-op. Banks, District Central Co-op Bank and in the Government Securities. As per guidelines of RBI Total Investment in Government Securities was Rs.1595.16 lakh and total Investment in Fixed Deposits with various banks was Rs.797.04 lakh. Investment of Rs.1595.16 lakh in G-Sec is categorized under HTM (Held to Maturity). In addition, Bank has investments of Rs.458.50 lakh in Mutual funds (under Debt funds).

H. PROFIT / LOSS

The Bank’s gross loss for the financial year stood at Rs.47.46 lakhs against the gross profit of Rs.60.95 lakhs recorded in the previous year as under.

Net Loss for the current year:	Rs.	(47,46,051.72)
Balance Profit carried forward from last year:	Rs.	760.67
Dividend Equalisation Fund	Rs.	0.00
Total:	Rs.	<u>(47,45,291.05)</u>

I. DIVIDEND:

No dividend payment is recommended for the year 2019-20.

J. SHARE CAPITAL:

The share capital of the Bank as on 31.03.20 is Rs. 547.27 lakh and has increased by Rs.5.89 lakh (1.08%) over the previous year.

K. AREA OF OPERATION

The area of operation of your Bank is spread over to Greater Mumbai and Thane districts. Bank has renewed its request for extension of area of operation to Raigad District, consequent to reorganisation of Thane District. Necessary approval is awaited.

L. BRANCH NETWORK

The Bank has 6 branches at Chembur, Bhandup, Mulund, Nerul, Koparkhairane and CBD Belapur. All branches are CBS (Core Banking Solutions) compliant.

M. HUMAN RESOURCE:

The total staff strength of the Bank as on 31st March, 2020 was 42 which comprises of 19 Officers, 14 Clerks and 9 subordinate staff. The Business per employee was Rs. 230.48 Lakh as on 31st March, 2020 as against Rs. 243.12 Lakh as on 31st March, 2019.

N. EMPLOYEE BENEFITS

Apart from the Employee Provident Fund scheme for all eligible employees, bank has also introduced the Employees Group Gratuity Cash Accumulation Scheme in association with LIC of India.

O. MEMBERSHIP

The total number of members as on 31.03.2020 was as under:

Category	31.03.2020
Regular	4866
Nominal	790

P. AUDIT

- M/s. K.K. Khirad & Co., Chartered Accountants, were appointed as the Statutory auditors and they have conducted the Statutory Audit of the Bank for the year 2019-20.

Bank continues to maintain “A-Grade” under Audit classification.

- M/s. Banwat & Co., Chartered Accountants, conducted the Concurrent Audit of the Bank during F.Y.2019-20
- M/s. G. R. Jain & Co., Chartered Accountants, was the Tax Consultant for the year 2019-20.

Q. CHANGE OF BOARD OF DIRECTORS:

The new Board has been constituted after the expiry of the term of the earlier Board on February 2020 with 11 members under the supervision of the Office of the Deputy District Registrar of Co-operative Societies, Mumbai.

R. BOARD MEETINGS:

The Board of Directors met regularly and deliberated on business and all other important matters. In all, 13 nos. Board meetings were held during the year which includes 2 nos. Board meetings by the new Board.

S. COMMITTEES

The Bank has the undernoted sub-committees comprising of Directors of the Board for Business development as also for overseeing the other operational areas.

Sr. No.	Names of Sub-Committees
1	Investment Committee
2	Human Resource Committee
3	Audit Committee
4	Business Development Committee

T. CORE BANKING SOLUTIONS

All branches of the Bank had fully migrated to the CBS [Core Banking Solutions] platform in the year 2015-16, enabling the customers of our Bank to have banking facilities from any branch of our Bank. The Bank is in the process of shifting from the existing CBS provider [SVC Co-op Bank Ltd] to a new provider [Infrasoft Technologies Ltd].

U. BRANCH RELOCATIONS:

In the current year, out of the existing 6 branches 3 branches at Bhandup, Koparkhairane and CBD Belapur have shifted to different premises at the same locations.

V. NON SLR INVESTMENTS:

(Rs. in lakh)

Sr. No.	Issuer	Amount	Extent of 'Below Investment Grade Securities'	Extent of 'Unrated Securities'	Extent of 'Unlisted Securities'
1	PSUs	-	-	-	-
2	FIs	-	-	-	-
3	Nationalised Banks	-	-	-	-
4	Others	0.00	-	-	0.00
	Shares with MDCC Bank	0.001	-	-	0.001
	Investment in Mutual Fund	458.50	-	-	458.50
	Total	458.501	-	-	458.501
5	Provision held towards depreciation	-	-	-	-

APPRECIATION:

The Board sincerely thank all the Shareholders, valued Customers, Depositors and Well-wishers for extending their whole hearted support to the Bank.

Your Directors also express their sincere gratitude to Sree Narayana Mandira Samiti and its members for extending their co-operation from time to time. Your Directors take the opportunity to express their sincere appreciation for the dedicated efforts and total commitment put in by all the staff members of the Bank.

The Board also places on record their sincere thanks for the assistance, guidance and co-operation extended by the following authorities:

1. Reserve Bank of India, especially Department of Co-operative Banks' Supervision, Mumbai
2. Commissioner of Co-operation and Registrar of Co-operative Societies, Pune, Maharashtra
3. The Jt. Divisional Registrar, Mumbai & the District Deputy Registrar and his office staff, Konkan Bhavan, CBD Belapur, Navi Mumbai
4. The Mumbai District Central Co- operative. Bank Ltd, Fort and Chembur Branch
5. ICICI Bank Ltd.
6. HDFC Bank Ltd.
7. The SVC Co-operative Bank Ltd.
8. Bassein Catholic Co-op Bank Ltd.
9. Suryoday Bank Ltd.
10. Utkarsh Bank Ltd.
11. Ujjivan Small Finance Bank Ltd.
12. Saraswat Co-operative Bank Ltd.
13. State Bank of India, CBD Belapur
14. The Maharashtra Urban Co-op. Banks Federation Ltd.
15. The Brihan Mumbai Nagari Sahakari Banks Association Ltd.
16. The Maharashtra State Co-operative Bank's Association Ltd.
17. The Indian Banks' Association
18. M/s. K.K. Khirad & Co., C. A. - Statutory Auditors
19. M/s. G. R. Jain & Co., C. A. – Tax Consultant
20. M/s. Banwat & Co., C. A. - Concurrent Auditors
21. Keraleeya Samajam, Bhandup, Mumbai
22. Nahur Citizens' Welfare Association
23. Shriram General Insurance Co. Ltd
24. MSEDCL
25. UTI Infrastructure Technology and Services Ltd.

For and on behalf of the Board of Directors

Sd/
P B Rajmohan,
Chairman

Date: 21/02/2021

SREE NARAYANA GURU CO-OPERATIVE BANK LTD.							
Balance Sheet as on 31 st March 2020							
31.03.2019	Liabilities	Schedule	31.03.2020	31.03.2019	Assets	Schedule	31.03.2020
5,41,38,150.00	Share Capital	A	5,47,27,325.00	69,61,841.00	Cash on Hand		59,48,093.00
2,68,92,722.71	Reserve Fund & Other Reserves	B	3,24,46,071.71	3,49,44,213.60	Current accounts with other Banks	E	4,61,09,687.17
66,80,07,632.34	Deposits	C	61,77,58,645.11	29,80,39,894.00	Investments	F	28,50,71,734.00
43,85,673.00	Overdue Interest Reserve as per contra		70,33,135.50	43,85,673.00	Overdue interest receivable as per contra		70,33,135.50
0.00	Branch Adjustment		0.00	78,200.00	Branch Adjustment		99,905.00
67,79,317.27	Miscellaneous Liabilities	D	81,31,825.53	40,16,99,608.12	Loans & Advances	G	35,02,52,186.29
25,99,631.67	Profit & Loss		760.67	30,54,682.00	Interest Receivable	H	39,76,836.00
				59,02,646.00	Fixed Assets	I	73,86,950.92
				77,36,369.27	Other Assets	J	94,73,183.92
				0.00	Loss for current year		47,46,051.72
76,28,03,126.99	Total		72,00,97,763.52	76,28,03,126.99			72,00,97,763.52

NOTE:

Contingent Liabilities: DEAF a/c : Rs. 9,42,340.68 /-

Contingent Liabilities: Bank Guarantee: Rs. 12,50,000.00/-

M/S K. K. KHIRAD & CO.
Statutory Auditors

P B RAJMOHAN
Chairman

O K PRASAD
Vice Chairman

Directors:

C R UNNY
PRASANNA ARAVINDAKSHAN

K SUSMERAN

MAYA SAHAJAN
E P VASU

V V CHANDRAN
DR. SURESHKUMAR MADHUSUDHANAN

KOMALAN GANGADHARAN

V K HIRALAL

SREE NARAYANA GURU CO-OPERATIVE BANK LTD.						
Profit & Loss Account for the year ended 31 st March 2020						
31.03.2019	Expenditure	Schedule	31.03.2020	31.03.2019	Income	Schedule
4,15,33,296.35	Interest on Deposits, Borrowings	K	4,17,65,781.80	4,40,96,955.77	Interest & Discount	31.03.2020
1,22,32,945.00	Salaries, Allowance etc		1,18,35,910.00	1,27,28,983.11	Interest received on G-Sec	1,21,39,748.00
34,03,374.00	Rent, Taxes, Service Charges, Insurance	L	48,99,789.00	53,60,015.00	Interest on Bank Deposit	64,19,645.00
1,93,503.76	Postage, Telephone Charges		2,29,337.15	8,29,992.00	Interest on Call Money	3,98,095.00
1,54,375.10	Repairs & Maintenance		2,75,167.00	44,85,944.81	Earnings on Investment in Mutual Fund	29,03,791.35
2,74,930.75	Printing & Stationary		4,37,463.00	1,01,330.00	Interest on Treasury Bill	0.00
75,950.00	Advertisement		87,671.00	1,62,570.14	Commission, Brokerage	1,14,947.35
-1,023.00	Legal Charges		21,755.00	31,84,329.25	Other Income	30,89,475.62
51,92,603.72	Other Expenses	M	48,32,411.40			
74,000.00	Directors Fees		52,000.00			
4,37,500.00	Audit Fees		5,69,858.00			
12,83,463.84	Depreciation		10,12,364.31			
2,72,000.00	Provision for Standard Asset		0.00			
0.00	Provision for BDDR		44,82,967.00			
0.00	Provision for PMC Bank deposit		20,00,000.00			
9,00,000.00	Provision for Income Tax		4,00,000.00			
12,98,000.00	Loss on Sale of Govt. Security		0.00			
3,86,300.00	Amortisation of Premium on Investments		3,86,300.00			
6,41,000.00	Contingency Provision Against Depreciation in investment		0.00			
25,97,900.56	Net Profit carried over to balance sheet		0.00	0.00	Net Loss carried over to balance sheet	47,46,051.72
7,09,50,120.08	Total		7,32,88,774.66	7,09,50,120.08	Total	7,32,88,774.66

M/S K. K. KHIRAD & CO.

Statutory Auditors

P B RAJMOHAN

Chairman

O K PRASAD

Vice Chairman

Directors:

C R UNNY

PRASANNA ARAVINDAKSHAN

K SUSMERAN

MAYA SAHAJAN

E P VASU

V V CHANDRAN

DR. SURESHKUMAR MADHUSUDHANAN

KOMALAN GANGADHARAN

V K HIRALAL

31.03.2019	SCHEDULE – A [Share Capital]	31.03.2020
10,00,00,000.00	(a) Authorised Capital: 4000000 Shares of Rs. 25/- each	10,00,00,000.00
	(b) Subscribed & Paid Up Capital	
5,41,38,150.00	Issued & Paid up Capital	5,47,27,325.00
5,41,38,150.00	Total Share Capital	5,47,27,325.00

31.03.2019	SCHEDULE – B [Reserve Funds]	31.03.2020
1,38,81,096.36	Statutory Reserve Fund	1,45,37,804.36
48,85,000.00	Building Fund	48,85,000.00
13,01,986.00	Standard Asset Reserve	10,01,986.00
41,22,339.75	Bad & Doubtful Debts Reserve (Provisions)	84,43,917.75
12,43,500.60	Funds for Unforeseen loss	15,03,463.60
14,00,000.00	Dividend Equalisation Fund	0.00
24,000.00	Technology Development Fund	24,000.00
34,700.00	Nominal Membership	49,900.00
100.00	Entrance Fees	0.00
0.00	Reserve Fund – PMC Bank deposit	20,00,000.00
2,68,92,722.71	Total Reserve Funds	3,24,46,071.71

31.03.2019	SCHEDULE – C [Deposits & Other Accounts]	31.03.2020
	Term Deposits:	
2,79,23,097.00	Short Term Deposit	2,42,82,158.00
2,01,10,047.00	Monthly Interest Deposit	2,00,22,888.00
32,91,71,613.35	Deposit Reinvestment	22,54,98,110.35
98,32,624.00	Recurring Deposit	1,12,57,896.50
3,59,63,073.00	Quarterly Interest Deposit	3,33,19,706.00
4,49,34,763.00	Fixed Deposits – 400 Days	10,41,38,079.00
75,65,066.00	Fixed Deposits – 800 Days	1,80,92,080.00
1,45,43,812.00	Fixed Deposits – 1000 Days	1,99,32,897.00
49,00,44,095.35	Total Term Deposit	45,65,43,814.85
	Savings Bank Deposits:	
12,27,59,466.47	General	11,71,13,171.77
8,85,703.21	Staff	15,31,875.22
1,09,47,689.34	Society	1,26,76,337.80
4,47,592.90	Students	2,62,454.00
13,50,40,451.92	Total Savings Bank Deposit	13,15,83,838.79

	Current Bank Deposit:	
4,24,50,931.63	General	2,90,45,233.29
46,150.39	Cr Balance in CC a/c	46,347.39
1,56,664.05	Cr Balance in OD a/c	4,37,126.40
0.00	Dr Balance in Current a/c	1,078.39
4,26,53,746.07	Total Current Bank Deposit	2,95,29,785.47
	Matured Deposits:	
2,69,339.00	Deposit Reinvestment	1,01,206.00
2,69,339.00	Total Matured Deposit	1,01,206.00
66,80,07,632.34	Total Deposits & Other Accounts	61,77,58,645.11

31.03.2019	SCHEDULE – D [Miscellaneous Liabilities]	31.03.2020
1,75,025.00	Share Application Money	0.00
22,60,000.00	Provision for Income Tax A.Y. 17-18	22,60,000.00
1,00,000.00	Provision for Income Tax A.Y. 17-18	1,00,000.00
10,00,000.00	Provision for Income Tax A.Y. 18-19	10,00,000.00
9,00,000.00	Provision for Income Tax A.Y. 19-20	9,00,000.00
7,175.00	Professional Tax payable	6,700.00
1,56,860.90	Pay Order Issued	85,722.00
5,58,671.83	Sundry Creditors	7,75,732.00
2,88,753.00	TDS payable	2,85,412.00
1,15,686.00	Provision for PF	1,00,590.00
2,65,000.00	Provision for Audit Expenses	2,65,000.00
85,707.00	Provision for Various expenses	6,28,935.00
6,17,580.00	Dividend Payable 2016-17	5,89,709.00
0.00	Dividend Payable 2018-19	9,28,064.00
80,000.00	Election Fund	80,000.00
33,000.00	Provision for Education Fund	33,000.00
60,839.22	SGST Payable	38,795.52
60,839.22	CGST Payable	38,795.52
22.50	IGST Payable	22.50
90.00	Surcharge Payable	1269.00
14,067.60	Clearing Difference Payable	14,078.99
67,79,317.27	Total Miscellaneous Liabilities	81,31,825.53

31.03.2019	SCHEDULE – E [Current Accounts with Other Banks]	31.03.2020
1,18,698.25	MDCC Chembur OD a/c	1,14,219.25
2,40,47,731.10	CA with MDCC Fort	2,46,25,719.38
0.00	CA with PMC Bank	3,70,000.00
1,00,67,487.85	CA with SVC Bank, Chembur	1,99,16,902.27
2,54,532.38	OD with Bharat Co-op Bank, Mulund	0.00
69,348.85	ICICI Bank CSGl a/c	6,82,255.91
1,95,869.92	HDFC Bank	1,69,751.11
1,90,545.25	SBI Kokan Bhavan	2,30,839.25
3,49,44,213.60	Total Current Accounts with Other Banks	4,61,09,687.17

31.03.2019	SCHEDULE – F [Investments]	31.03.2020
	Investments:	
15,49,47,634.00	Central & State Govt., Securities	15,95,16,334.00
	Other Investment:	
5,25,00,000.00	Investment in Mutual Funds	4,58,50,000.00
50,00,000.00	Investment in Call & Short Notice	0.00
1,000.00	Share MDCC	1,000.00
5,75,01,000.00	Total Other Investment	4,58,51,000.00
	Placement:	
55,00,000.00	Deposit in MDCC Fort	55,00,000.00
1,60,46,260.00	Deposit in SVC	50,00,000.00
1,60,00,000.00	Deposit in Bharat Co-op Bank	0.00
1,23,45,000.00	Deposit in NKGsb Co-op Bank	0.00
7,00,000.00	Deposit in Saraswat Coop Bank	7,00,000.00
2,50,00,000.00	Deposit with Bassein Catholic Co-op Bank Ltd	2,61,59,400.00
1,00,00,000.00	Deposit with PMC bank Ltd	1,00,00,000.00
0.00	Deposit with Suryoday bank Ltd	1,00,00,000.00
0.00	Deposit with Utkarsh bank Ltd	1,00,00,000.00
0.00	Deposit with Ujjivan Small Finance bank	1,23,45,000.00
8,55,91,260.00	Total Placements	7,97,04,400.00
29,80,39,894.00	Total Investments	28,50,71,734.00

31.03.2019	SCHEDULE – G [Loans & Advances]	31.03.2020
	Short term loan :Cash credit and overdraft:	
1,81,86,419.67	CC General	1,41,77,001.46
46,150.39	Credit balance in CC a/c	46,347.39
1,56,664.05	Credit balance in OD a/c	4,37,126.40
10,21,01,711.55	(OD) General	8,80,55,451.28
0.00	Dr Balance in Current a/c	1,078.39
70,67,515.00	Gold Loan	63,85,436.00
1,15,52,436.56	FD Loan	45,04,785.00
13,91,10,897.22	Total Short Term Loans	11,36,07,225.92
	Medium Term Loans:	
42,68,788.00	Education Loan	18,73,635.00
33,18,608.00	Machinery Loan	32,82,496.00
49,66,238.00	Loan against Vehicle	37,90,790.00
88,18,620.00	Salary Deduction Loan	84,76,645.50
18,60,37,220.00	Secured Loan	16,01,55,799.97
4,28,325.00	Consumer BPT Loans	3,61,248.00
2,29,884.00	Loan against Premises	1,21,623.00
30,80,070.00	Business Loans	36,89,186.00
21,11,47,753.00	Total Medium Term Loans	18,17,51,423.47
	Long Term Loan:	
5,14,40,957.90	Housing Loan	5,48,93,536.90
5,14,40,957.90	Total Long Term Loans	5,48,93,536.90
40,16,99,608.12	Total Loans & Advances	35,02,52,186.29

31.03.2019	SCHEDULE – H [Interest Receivable]	31.03.2020
8,02,262.00	Interest receivable on Bank Deposits	15,74,718.00
22,52,420.00	Interest receivable on Govt. Securities	24,02,118.00
30,54,682.00	Total Interest Receivable	39,76,836.00

31.03.2019	SCHEDULE – I [Fixed Assets]	31.03.2020
41,12,136.00	Furniture & Fixture	43,04,145.00
97,382.00	Computer Software	3,43,193.00
3,74,492.00	Electrical Fittings	3,79,159.00
2,98,400.00	Air Conditioner	2,83,879.00
7,65,477.00	Civil Works	16,67,858.00
2,54,759.00	Computer Hardware	4,08,716.92
59,02,646.00	Total Fixed Assets	73,86,950.92

31.03.2019	SCHEDULE – J [Other Assets]	31.03.2020
7,125.00	Periodicals & Reference Books	10,125.00
19,260.00	Electricity Meter Deposit a/c	22,490.00
10,000.00	Security Deposit - Water connection	10,000.00
2,000.00	Security Deposit - Telephone	2,000.00
14,40,000.00	Security Deposit- Premises	16,26,000.00
100,000.00	Security Deposit - MSEDCL	2,00,000.00
10,000.00	Security Deposit – UTI	10,000.00
9,465.00	UTI stamp for PAN card	5,960.85
4,999.00	Stamps & Stamped documents	12,965.00
22,60,000.00	Advance Income Tax A.Y. 17-18	22,60,000.00
20,00,000.00	Advance Income Tax A.Y. 18-19	20,00,000.00
15,00,000.00	Advance Income Tax A.Y. 19-20	15,00,000.00
0.00	Advance Income Tax A.Y. 20-21	8,50,000.00
1,06,428.14	SGST Paid	1,32,337.54
1,17,142.13	CGST Paid	1,39,089.53
3,930.00	IGST Paid	15,465.00
44,693.00	Clearing Difference Receivable	7,441.00
86,327.00	Advance Expenses	4,41,518.00
0.00	Stock of Stationary	1,61,224.00
0.00	Prepaid Expense	59,350.00
15,000.00	Suspense Payment	7,218.00
77,36,369.27	Total Other Assets	94,73,183.92

31.03.2019	SCHEDULE – K [Interest paid on deposits, borrowings]	31.03.2020
4,12,58,674.12	Interest on Deposits	4,16,85,523.30
2,74,622.23	Interest on Purchase of GOI securities	75,737.50
0.00	Interest on Borrowings	4,521.00
4,15,33,296.35	Total Interest on Deposits, Borrowings	4,17,65,781.80

31.03.2019	SCHEDULE – L [Rent, Taxes, Service charges, Insurance, Deposit Insurance, Lighting]	31.03.2020
26,06,237.00	Rent & Taxes	36,68,807.50
3,402.00	Income Tax Paid	85,343.00
64,369.00	Property Tax	2,36,472.00
6,49,610.00	DICGC Premium	7,35,810.00
79,756.00	Insurance	1,73,356.50
34,03,374.00	Total Rent, Taxes, Service charges, Insurance, Deposit Insurance, Lighting	48,99,789.00

31.03.2019	SCHEDULE – M	[Other Expenses]	31.03.2020
6,66,847.00	Electricity Bill Expenses		6,78,688.00
86,096.00	Annual General Meeting Expenses		1,35,208.50
13,40,283.72	Annual Maintenance Contract		12,76,974.24
2,478.96	Bank Charges		6,906.06
2,64,626.80	Clearing Charges		2,39,754.04
4,94,527.74	GST Expense		1,11,785.14
7,10,074.00	Conveyance		7,25,072.05
1,79,800.00	Diwali Expenses		2,41,550.00
11,920.00	Licence Fees		0.00
10,40,499.50	Miscellaneous Expense		5,72,016.87
14,224.00	Newspaper		13,181.00
2,05,988.00	Refreshment Expense		2,30,654.00
47,700.00	Subscription		1,35,588.00
1,02,000.00	Security Guard Charges		1,11,945.00
22,798.00	Water Charges		23,712.00
0.00	Election expense		21,275.00
0.00	Professional fees		1,16,500.00
0.00	CERSAI expense		1,52,415.50
2,400.00	Consultancy Charges		38,225.00
340.00	Commission Paid		961.00
51,92,603.72	Total Other Expenses		48,32,411.40

31.03.2019	SCHEDULE – N	[Other Income]	31.03.2020
24,955.32	Account Closing Charges		26,097.06
1,80,876.04	Cheque Book Charges		1,87,036.60
1,86,966.94	SDV Locker Rent		1,77,476.68
8,291.82	Stop Payment Charges		4,200.00
14,15,787.97	Processing Charges		9,06,124.48
4,38,604.31	Service Charges Received		4,05,799.60
2,04,095.98	Minimum Balance Folio Charges		2,16,085.54
4,83,525.79	Cheque Return Charges		4,18,726.04
0.00	CERSAI income		1,07,185.60
17,335.84	Duplicate. Statement Charges		16,922.58
14,586.28	Miscellaneous Receipts		92,423.76
65,218.00	Reversal of Excess Provision		3,00,000.00
59.00	Signature Verification Charges		0.00
0.00	Dividend Received		101.00
1,18,626.89	SMS Service Charges		1,10,508.77
0.00	Profit on sale of assets		23,467.00
980.78	Other Income		753.14
21,032.71	Cash Handling Charges		91,847.47
3,385.58	Inspection Charges		4,720.30
31,84,329.25	Total Other Income		30,89,475.62

ANNEXURE 'I' – NOTES ON ACCOUNTS AS ON 31.03.2020**DISCLOSURE REQUIREMENTS AS PER RESERVE BANK OF INDIA GUIDELINES:**

Rs. in lakhs

Sr. No.	PARTICULARS	31.03.2019	31.03.2020
1	Capital to Risk Assets Ratio (CRAR)		
a)	Tier I Ratio	17.58%	18.62%
b)	Tier II Ratio	0.67%	0.67%
	CRAR	18.25%	19.27%
2	Movement of CRAR:		
a)	Tier I Capital	736.28	694.77
	Tier II Capital	28.12	25.05
	Capital Funds	764.40	719.82
	Risk Weighted Assets	4188.02	3730.66
3	Investments:		
a)	Book Value	1549.48	1595.16
b)	Face Value	1540.00	1590.00
c)	Market Value	1730.54	1705.93
4	Advances against		
a)	Real Estates	419.47	246.92
b)	Construction Business	NIL	NIL
c)	Housing	514.40	548.93
d)	Shares & Debentures	NIL	NIL
5	Advances to Directors, their relatives, companies / firms in which they are interested		
		Funded	Non Funded
a)	Directors	NIL	NIL
b)	Relatives of Directors	NIL	NIL
	Total		
6	Average cost of deposits	6.36%	6.42%
7	NPAs:		
a)	Gross NPA	73.53	404.51
b)	Net NPA	32.31	320.08
8	Movement of NPAs:		
	Opening balance	68.92	73.53
	Add: addition during the year	9.14	333.88
	Less: closed/recovered/written off	4.53	2.91
	Closing balance	73.53	404.5

9		Profitability			
	a)	Interest income as a percentage of working fund	9.14%		8.88%
	b)	Non-interest income as a percentage of working fund	0.45%		0.44%
	c)	Operating profit as a percentage of working fund	1.00%		0.00
	d)	Return on assets	0.34%		(0.66%)
	e)	Business per employee	243.12		230.47
	f)	Profit per employee	0.58		(1.13)
10		Provision made during the year towards:			
	a)	NPAs	0.00		43.21
	b)	Standard Assets	2.72		0.00
	c)	Investment Depreciation Reserve	0.00		0.00
	d)	General Reserve	9.09		0.00
	e)	Reserve for PMC Bank deposit	0.00		20.00
11		Foreign currency assets & liabilities	NIL		NIL
12		Insurance premium paid to DICGC	6.49		7.35
13		Penalties imposed by RBI	NIL		NIL
14		Restructured accounts	NIL		NIL
15		Fixed assets - Valuation / Revaluation	NIL		NIL

NON-SLR INVESTMENTS

Rs. in lakhs

	Issuer	Amount	Extent of 'Below Investment Grade Securities'	Extent of 'Unrated Securities'	Extent of 'Unlisted Securites'
1	PSUs	-	-	-	-
2	Fis	-	-	-	-
3	Nationalised Banks	-	-	-	-
4	Others	0.00	-	-	0.00
	Shares with MDCC Bank	0.001	-	-	0.001
	Investment in Mutual Fund	458.50	-	-	458.50
	Total	458.501	-	-	458.501
5	Provision held towards depreciation	-	-	-	-

MOVEMENT IN PROVISIONS

Rs. in lakhs

		Opening Balance		Additions		Deductions		Closing Balance	
		01.04.18	01.04.19	2018-19	2019-20	2018-19	2019-20	31.03.19	31.03.20
a)	Towards NPAs	41.22	41.22	0.00	45.63	0.00	2.42	41.22	84.43
b)	Towards Standard Assets	10.29	13.01	2.72	0.00	0.00	3.00	13.01	10.01
c)	Towards Investment Depreciation Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d)	Towards Investment Fluctuation Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e)	Towards General Provision	10.01	12.67	2.66	0.00	0.00	0.00	12.67	12.67
f)	Towards Deposit with PMC Bank Ltd	0.00	0.00	0.00	20.00	0.00	0.00	0.00	20.00

K. K. KHIRAD & CO.
Statutory Auditors

P B RAJMOHAN
Chairman

O K PRASAD
Vice Chairman

Directors:

C R UNNY

KOMALAN GANGADHARAN

K SUSMERAN

MAYA SAHAJAN

V V CHANDRAN

DR. SURESHKUMAR MADHUSUDHANAN V K HIRALAL

PRASANNA ARAVINDAKSHAN

E P VASU

Notes to financial statements for the year ended 31st March, 2020**I. Summary of significant accounting policies:****1. Basis of preparation:**

The financial statements of the Bank have been prepared and presented in accordance with the generally accepted accounting principles in India. The Bank has prepared these financial statements to comply in all material respects with the accounting standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable, applicable statutory provisions under the Banking Regulation Act, 1949, circulars and guidelines issued by the Reserve Bank of India (RBI) from time to time and current practices prevalent in the co-operative banking sector in India.

The financial statements have been prepared following the going concern concept on the accrual basis under the historical cost convention. The accounting policies adopted in the current year are consistent with those of previous year.

2. Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in the future periods.

3. Investments:

- a) Investments other than in those held as term Deposits with Banks/Mutual Fund and shares of Co-op Institutions are classified into "Held for Trading" (HFT), "Available for Sale" (AFS), And "Held to Maturity" (HTM) categories in accordance with Reserve bank of India (RBI) Guidelines on Classification and Valuation of investments for Primary (Urban) Cooperative Banks.
- b) Investments under HTM category are carried at Book Value. The premium paid, if any, on the investments under this category is amortized over the residual life of security.
- c) Investments under Available for Sale category are valued scrip-wise at lower of Cost or Market Value. Net depreciation, if any under each classification has been provided for, net appreciation, if any has been ignored.

d) The Bank is holding investment

Investment	2018-19	2019-20
AFS	0.00	0.00
HTM	154947634.00	159516334.00
HFT	0.00	0.00
Total	154947634.00	159516334.00

4. Advances:

- a. The classification of advances into Standard, Substandard, Doubtful and Loss assets as well as provisioning on Standard Advances and Non-Performing Advances has been arrived at on an on-going basis in accordance with the Income Recognition, Assets Classification and Provisioning Norms prescribed by the Reserve Bank of India from time to time.
- b. The unrealized interest in respect of advances classified as Non-Performing Advances is disclosed as "Overdue Interest Reserve" as per RBI directives.

5. Fixed Assets & Depreciation: The depreciation on fixed assets is calculated on the basis of methods and rates as mentioned below:

Sr. No.	Description of the Assets	Depreciation Rates (p.a.)	Method of Depreciation
1	Dead Stock	10%	Written Down Value
2	Computers & Allied Machinery	33.33%	Straight Line Method
3	Electrical Fittings	15%	Written Down Value
4	Furniture	10%	Written Down Value

- a. Depreciation on fixed assets purchased during the year is charged for the entire year if the asset is purchased and retained for more than 180 days, otherwise it is charged at 50% of the prescribed rate on assets purchased and retained for less than 180 days but more than 90 days. If the assets are purchased and retained for less than 90 days depreciation is charged at 25% of the prescribed rate.

6. Revenue Recognition (AS 9):

- a. Income from Advances: As per RBI directives, in respect of performing assets, interest and other income is recognized on accrual basis as and when the same is earned. However, income on Non-Performing Assets is recognized on realization.
- b. Interest income from investments is recognized on a time proportion basis considering the face value of investment and the rate applicable.
- c. Bank has accounted locker rent on receipt basis.

7. Employee Benefits (AS 15):

- a. The retirement benefits in the form of provident fund are a defined contribution scheme. The contributions to PF are charged to profit and loss account for the year when the contributions are due.
- b. The Bank provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company. Liabilities with regard to the Gratuity Plan are determined by LIC at each Balance Sheet date as the Bank has entered into agreement for the same. The Bank fully provides for the Premium amount as informed by the LIC for the financial year and debits the same to the Profit and Loss A/c

II. NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2020**1. Segment Reporting (AS 17)**

Primary segment i.e. Business segment: The operations of the bank falls in banking Segment alone therefore separate segment wise disclosure is not required.

2. Related Party Disclosure (AS 18)

The Bank is a co-operative society under the Maharashtra Co-operative Societies Act, 1960 and there are related parties requiring a disclosure under Accounting Standard 18, issued by the ICAI. The Bank has not extended any finance to the members of the Board of Directors and their relatives, nor renewed and granted extensions to such loans.

Sr. No	Name of Director [Name of Borrower]	Type of loan	Date of Sanction	Amount sanctioned [Rs.in lakhs]	Loan outstanding as on 31.03.20 [Rs. in lakhs]
1	Komalan Gangadharan [Hi Tech Constructions Group]	Secured	24.03.17	90.00	44.76
2	Komalan Gangadharan [Hi Tech Constructions Group]	Vehicle	31.03.18	5.00	4.78
3	Sureshkumar Madhusudhanan [Sureshkumar Madhusudhanan]	Secured	15.05.15	88.00	36.79
	Total			183.00	86.33

3. Impairment of Assets (AS 28)

There is no material impairment of any assets in the opinion of Bank.

4. Internal Audit:

Concurrent audit of 6 branches & HO, Quarterly Audit of all branches & HO is conducted by Chartered Accounts appointed by the bank. All such audits are completed upto 31.03.2020 and bank has received all the reports.

5. Penalties for Disclosure:

It is informed by the bank that RBI has not imposed any penalty on the bank for any reason during the financial year 2019-20.

6. Taxes on Income (AS 22):

Provision for Current Tax is made on the basis of estimated taxable Income for the year in accordance with the provisions of Income Tax, 1961 and rules framed there under.

7. Provisions, Contingent Liabilities and Contingent assets (AS 29):

A provision is recognized when the Bank has a present obligation as result of past events and 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.

- | | |
|-------------------------------------|-----------------|
| a) Contingent Liability of DEAF a/c | Rs. 9,42,340.68 |
| b) Bank Guarantee | Rs.12,50,000.00 |

8. Previous year's figures are regrouped or rearranged wherever necessary to conform to the presentation of the current year.

For **K K Khirad & Co.**
Chartered Accountants

Date: 11/10/2020
Place: Mumbai

CA K K Khirad
Proprietor
[M.No. 041625]

STATUTORY AUDITOR'S REPORT

(Under Section 31 of the Banking Regulation Act, 1949 as applicable)

To,

The Members

Sree Narayana Guru Co-op. Bank Ltd. Mumbai
Sree Narayana Nagar, P.L. Lokhande Marg
Chembur, Mumbai 400089

Report on the Financial Statements

We have audited the accompanying financial statements of **Narayana Guru Co-op. bank Ltd. Mumbai** ("the Bank"), which comprise the Balance Sheet as at March 31, 2020 and the Profit and Loss Account for the year then ended, and summary of significant accounting policies and other explanatory information incorporated in these financial statements of the Bank along with its 6 Branches audited by us for the period 1st April 2019 to 31st March 2020.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the bank in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and Banking Regulation Act, complying with Reserve Bank of India Guidelines from time to time. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgments, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of

the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

In March 2020, the WHO declared the COVID-19 outbreak as a pandemic which continues to spread across the country. On 24/03/2020, the government declared this pandemic a health emergency, ordered temporarily close of all non-essential businesses, imposed severe restrictions on travel of people/movement of goods/material/etc., and issued an order of lockdown and due to this COVID-19 outbreak and due to travel restrictions faced by us we were not in a position to physically access and verify all the documents necessary for the purpose of our Audit and therefore to certain extent we have relied upon internal audit reports carried by the internal Auditors.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us,

- a. The Balance sheet and profit loss account have been drawn up in form "N" given in Maharashtra State Co-operative Society Rules, 1961 read with the notes thereon is a full and fair Balance Sheet containing all the necessary particulars, is properly drawn up so as to exhibit a true and fair view of state of affairs of the bank as at 31st March 2018 conformity with the accounting principles generally accepted in India;
- b. Profit and Loss Account, read with the notes thereon shows a true balance of profit, in conformity with accounting principles generally accepted in India, for the year covered by the account.

Report on other Legal and Regulatory Requirements

As required by the Maharashtra State Co-operative Societies Act 1960, and Rules made there under and by the Banking Regulation Act, 1949 as applicable to the Cooperative Societies, in the manner so required when read with the notes to accounts and our observations contained in the detailed Report in Part A, B, C & LFAR give a true & fair view.

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 the audit and have found them to be satisfactory.

- b) In our opinion, proper books of account as required by the said Acts, Rules framed there under and the Bye-laws, have been kept by the Bank so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches and offices not visited by us.
- c) The Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of account and returns and are drawn up in conformity with the law.
- d) As required by Section 30(3) of the Banking Regulation Act, 1949, we further report that the transactions of the Bank, which have come to our notice, have been within the powers of the Bank.

In our opinion and to the best of our information and according to the explanation given to us, the said Accounts Subject to para 'e' above and subject to Significant Accounting Policies and Notes on Accounts forming part of accounts and our comments and observations contained in Audit memorandum, in conformity with the accounting principles generally accepted in India, give a true and fair view:-

- i) In cases of the balance Sheet of the state of affairs of the bank as at 31st March, 2020 and
 - ii) In the cases of the Profit & loss Account of the profit of the bank for the year ended 31st March, 2020.
- e) For the year under audit, the bank has been awarded "A" classification.

For K K Khirad & Co.
Chartered Accountants

Date: 11/10/2020
Place: Pune

CA K K Khirad
Proprietor
[M.No. 041625]

FOR INFORMATION AND COMPLIANCE

1. Members having shares worth less than Rs.1000 are requested to apply for additional shares to make their shareholding upto the minimum amount of Rs.1000 required as per model Bye Laws adopted by the Bank.
2. Members are also requested to open any type of account with Bank and maintain a minimum deposit of Rs.3000.00 or avail a loan of minimum Rs.50000.00 to continue as an active member.
3. It is the duty of every member of a society to attend at least one general body meeting in the previous five consecutive years and to utilize minimum level of services at least once in the previous five consecutive years as prescribed in the bye laws.

OTHER IMPORTANT NOTE TO MEMBERS

1. Members who have not collected their share certificates are requested to collect the same from the Bank on any working day at the earliest.
2. Members may note that, as per the provisions of Bye-Laws, unclaimed dividend after 3 yrs will be forfeited and transferred to Statutory Reserve Fund.
3. Dividend, if declared, will be payable to those shareholders whose names appear on the Banks' record as on 31.03.2020.
4. Members are requested to intimate any change in Nomination, Address, Email id and Mobile/Landline number so as to update our records.
5. Those members who have not yet availed of nomination facility are requested to submit their nomination in the prescribed form.
6. Members are requested to contact the Branch Managers for allotment of SDV Lockers subject to availability.
7. Members are requested to intimate their Bank account details with Bank's name, account no., IFSC number etc. to enable the Bank to credit the amount of Dividend, if declared in the Annual General Meeting.

BRANCHES

- Chembur : Sree Narayana Nagar, P. L. Lokhande Marg, Chembur (W),
Mumbai 400 089 Tel.: 25251740 Email: chembur@sngcbank.com
- Bhandup : Shop No.5, Ground Floor, Ashok Industrial premises CS Ltd, LBS Marg,
Bhandup (W), Mumbai 400 078 Tel.: 25961530 Email: bhandup@sngcbank.com
- Mulund : Shop No. 9 & 10, Shubham Shreyas Building, Sewaram Lalwani Road,
Mulund(W), Mumbai 400 080 Tel.: 25617575 / 25617574 Email: mulund@sngcbank.com
- Nerul : Shop No. 6 & 7, Balshet Apartment, Plot No. B/104, Sector 23/B, Darave,
Nerul, Mumbai 400 706 Tel.: 27710055 Email: nerul@sngcbank.com
- Koparkhairane : Shop No.1, Om Tower CHS Ltd, Plot No.83, Sector 8, Koparkhairane, Navi
Mumbai 400709 Tel.: 27545444 Email: koparkhairane@sngcbank.com
- CBD Belapur : Shop No.12, Maruti Towers, Plot No. 35, Sector 11, CBD Belapur,
Navi Mumbai 400614 Tel.: 27564757 Email: cdbdelapur@sngcbank.com

REGISTRATION**20th ANNUAL GENERAL MEETING held on 21st March, 2021**

Please fill in the details and send to sngcbank@yahoo.com / WhatsApp 8451910506
15 days prior to the meeting.

Name of Shareholder	
Membership No.	
Date : 21-03-2021	Time : 10:30 a.m.
Place :	Online; Link shall be provided to your mobile no./email id after registration
Signature :	

SREE NARAYANA GURU CO-OP. BANK LTD., MUMBAI

Sree Narayana Nagar, P.L Lokhande Marg, Chembur, Mumbai - 400 089
Ph. No.s : 25255496/88 www.sngbank.co.in, Email : sngbank@yahoo.com / sngbank@gmail.com



BUSINESS HOURS

Monday to Saturday	9.00 a.m. to 05.30 p.m.
Sunday (Chembur Branch)	9.00 a.m. to 12.45 p.m.
2nd & 4th Saturdays	Closed

Our various deposit schemes apart from Savings Bank deposit & Current Accounts are: Recurring Deposits, Fixed Deposits under monthly / quarterly / half-yearly / yearly interest payment scheme and also with compounded interest payment scheme etc. We extend the RTGS / NEFT facility, Lockers are also available. All our branches are fully computerized and CBS compliant.

INTEREST RATES ON DEPOSIT*

Savings Bank Deposit - 3.50%

Period	General Public	Sr. Citizen	Bulk Deposits (Min. 15 Lakhs)
15 Days To 180 Days	4.25%	4.25%	-
181 Days To 365 Days	6.25%	6.25%	-
above 1 Yr Upto 10 Years	6.75%	7.25%	7.25%

*Interest Rates are subject to change from time to time



2015-2016










2017-2018



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Think *SNGC Bank...*

*Balancing Financial
Goals is Challenging...*

-  Higher Returns
-  Tax benefits
-  Transparent
-  Diversified Risk
-  Professionally Managed
-  Small Investment Options
-  Strong Regulator



*...Realise all
Your dreams with
Mutual Funds Investment with Us*

Mutual Funds

Investment with SNGC BANK is

1. Easier to Invest
2. Convenient to Track
3. Just right for Investment

SREE NARAYANA GURU CO-OP. BANK LTD., MUMBAI

Sree Narayana Nagar, P.L. Lokhande Marg,
Chembur (W), Mumbai 400 089