

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 18th Annual General Meeting of the members of **SREE NARAYANA GURU CO-OPERATIVE BANK LTD.**, will be held on **Sunday, 5th August, 2018 at 10:30 a.m.** at Sree Narayana Guru Educational Complex, 1st Floor, Seminar Hall, P.L. Lokhande Marg, Chembur, Mumbai – 400089 to transact the following business. All the members are requested to be present in the meeting.

1. To read and confirm the Minutes of the 17th Annual General Body meeting held on 23rd July 2017.
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, 2018
3. To approve the appropriation of profit for the year ended 31st March 2018
4. To appoint Statutory Auditors for the F.Y. 2018-19
5. To consider any other matter with the permission of the Chair

By order of the Board of Directors

Place: Mumbai

Tilak Sankarankutty

Date: 27.06.2018

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 at the same venue 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 in writing to H.O. at least 5 days prior to the meeting.
3. **Members are requested to notify promptly the change in address, if any, and contact number 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. All members who have not yet submitted copies of their **PAN card and Aadhaar card** are urgently requested to submit the copies within 15 days of receipt of this notice.
6. **Certificate of Attendance** is annexed to this notice. Shareholders are requested to fill in the certificate and affix their signature and take the acknowledgement of attendance.
7. Members who have not collected their dividend for 2016-17 are requested to collect the same to avoid forfeiture.
8. Members are requested to bring their copies of Annual report for the meeting.

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 : 25255496/88 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 Lakhs)

Indicators	2013-14		2014-15		2015-16		2016-17		2017-18	
	Amt	Growth %	Amt	Growth %	Amt	Growth %	Amt	Growth %	Amt	Growth %
DEPOSIT	4255.67	19.41	4874.52	14.54	5444.06	11.68	6183.96	13.59	6351.87	2.72
ADVANCES	2132.60	26.74	2326.81	9.11	2793.01	20.04	2842.77	1.78	3428.90	20.62
INVESTMENTS	2412.49	14.46	2757.49	14.30	2903.46	5.29	3659.28	26.03	3216.64	-12.10
TOTAL INCOME	491.78	21.69	597.16	21.43	671.74	12.49	755.88	12.52	700.83	-7.28
TOTAL EXPENSES	473.20	27.97	546.72	15.53	647.03	18.35	732.48	13.20	675.05	-7.84
NET PROFIT	18.58	-45.91	50.42	171.37	24.71	-51.01	23.41	-5.26	25.78	10.12
SHARE CAPITAL	447.38	3.00	468.97	4.83	508.92	8.52	512.89	0.78	520.32	1.45
AUDIT CLASSIFICATION	A	A	A	A	A	A	A	A	A	A

DIRECTORS' REPORT

Dear Members,

On behalf of the Board of Directors, I welcome you all to the 18th Annual General Body Meeting of our Bank and take great pleasure in presenting the 18th Annual Report together with Audited statements of accounts for the year ended 31st March, 2018.

PERFORMANCE OF THE BANK

Members will be happy to note that on completion of 16 years of business operations, the Bank continued to have a sustained growth over the years which has made it "financially sound". As on date, our Bank has 6 branches and all are CBS [Core Banking Solutions] compliant.

During the year 2017-18, the Bank's advances reflected a growth of 20.62% and deposits grew only by 2.72%. The business mix has increased by 8.35%. The gross profit decreased from Rs. 89.62 lakhs to Rs.60.01 lakhs. This can be attributed to provisions for the loss in investment of Govt Securities, additional provision for Standard assets and BDDR, provisions for Income tax, substantial decline in interest income on deposits with other banks as well as the negative growth in G-Sec market in the recent past. However, the overall net profit increased to Rs.25.78 lakhs as on 31.03.2018 compared to Rs.23.41 lakhs as on 31.03.2017.

A. BUSINESS & FINANCIAL PERFORMANCE:

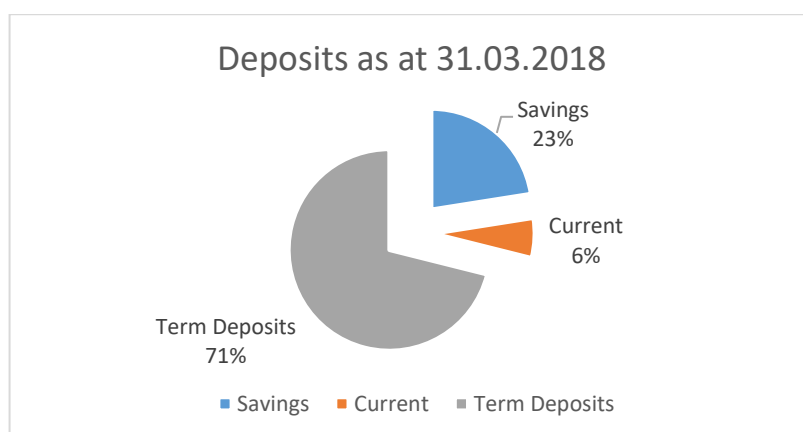
The highlights of performance of the Bank during the year under review as compared with the previous year are as under:

Parameter	2016-17 Rs. Lakhs	2017-18 Rs. Lakhs	% Growth
Working Fund	7067.15	7203.95	1.93
Net Profit	23.41	25.79	10.17
Core Capital	688.78	709.95	3.07
Net Worth	688.78	709.95	3.07
Priority Sector Advances	1424.55	1418.02	-0.46
Percentage of P.S.A. to Total Advances	50.11%	41.35%	-8.76
Advances to Weaker Section	347.47	346.56	-0.26
% of Finance to Weaker Section out of Priority Sector Advances	24.39%	24.44%	0.05
Net NPA	67.22	27.70	-58.79
CRAR	22.07%	19.63%	-2.44

B. DEPOSITS:

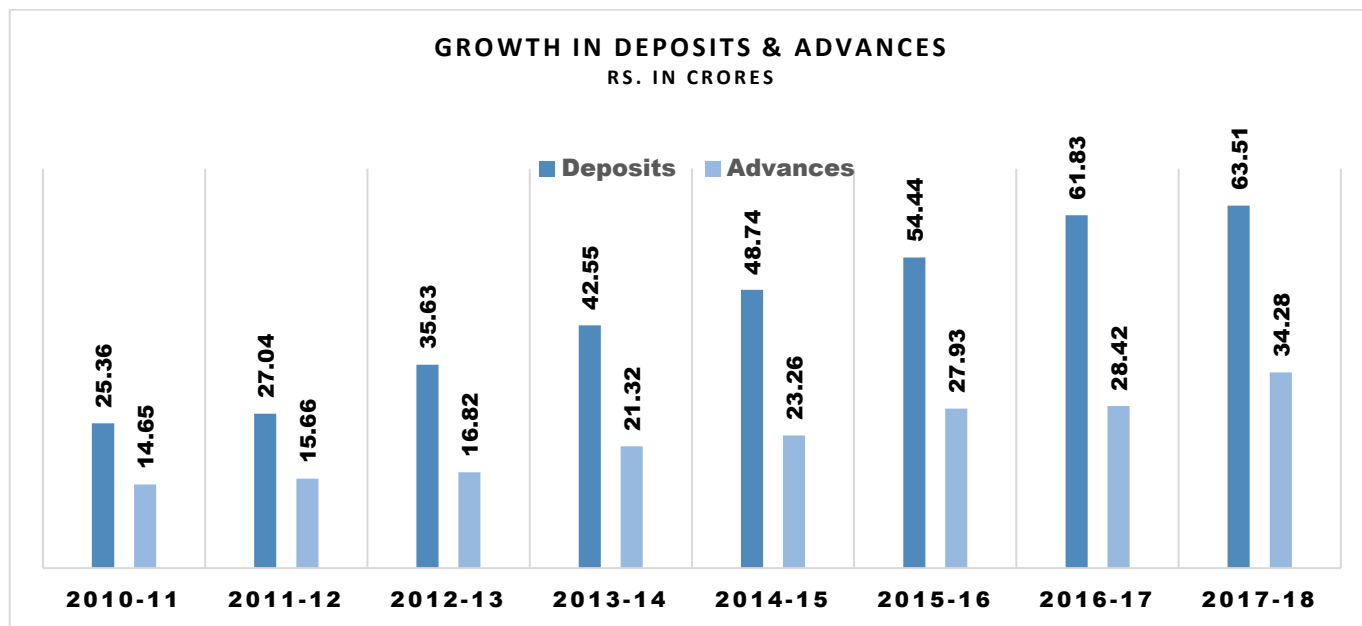
During the year 2017-18, deposits have grown up from Rs.6183.96 lakhs to Rs.6351.87 lakhs showing a net increase of Rs. 167.91 lakhs (2.72%) and the composition of Deposits as compared to the previous year is as under:

(Rs. in Lakhs)					
No	Segment of Deposits	As on 31.03.2017	% growth	As on 31.03.2018	% growth
1	Savings	1428.92	22.83	1429.97	0.07
2	Current	328.15	13.13	406.30	23.82
3	Term deposits	4426.89	10.93	4515.60	2.00
4	Total	6183.96	13.59	6351.87	2.72

**C. ADVANCES:**

During the year under review, the advances grew by Rs. 586.13 lakhs (20.62%). The position of Loans and Advances outstanding as on 31.03.2018 was Rs. 3428.90 lakhs as against Rs. 2842.77 Lakhs at the end of previous year. The break-up of advances under various segments was as under:-

(Rs. In lakhs)			
No	Segment	31.03.2017	31.03.2018
1	CC/OD	942.40	1130.43
2	Housing Loan	422.91	392.99
3	Education Loan	55.98	47.77
4	Gold Loan	76.77	57.43
5	Other Loans	1344.71	1800.28
	Total	2842.77	3428.90

Growth Trend in Deposits & Advances (Cumulative)**D. PRIORITY SECTOR ADVANCES**

The Priority Sector Advances as on 31.03.2018 were Rs.1418.02 lakhs representing 41.35% of total advances as against the target of 40% prescribed by the Reserve Bank of India.

E. DICGC COVER

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

F. CAPITAL TO RISK ASSET RATIO (CRAR)

The Capital to Risk Asset Ratio (CRAR) stood at 19.63% as on 31.3.2018 which implies that 19.63% of risk assets are backed by capital. This is as against 9.00% minimum CRAR prescribed by RBI.

G. NET NPA

Notwithstanding the fact that there was an addition of one NPA account to the tune of Rs. 26.68 lakhs the Gross NPA decreased from Rs.97.44 lakhs to Rs. 68.92 lakhs on account of effective recovery of the NPA during the year under review.

The Bank has made total provision of Rs. 41.22 Lakhs against the Gross NPA of Rs. 68.92 lakhs (2.01% of advances) resulting in Net NPA being Rs.27.70 Lakhs (0.82% of advances) as on 31st March, 2018. The net NPA decreased from Rs. 67.21 lakhs as on 31st March 2017 to Rs.27.70 Lakhs as on 31st March, 2018. The Bank has complied with the provisioning norms stipulated by RBI.

H. 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 and District Central Co-op Bank and in the Govt Securities. Total Investment in Government Securities was Rs.1750.71 lakhs and total Investment in Fixed Deposits with various banks was Rs.605.91 lakhs. An amount of Rs.1217.87 lakhs of investment in G-Sec is categorized under HTM (Held to Maturity) and Rs.532.84 lakhs is categorized under AFS (Available for Sale). In addition, Bank has investments of Rs.600.00 lakhs in Mutual funds (under Debt funds) and Rs.260.00 lakhs in the Call Money market.

I. TREASURY OPERATION

Since the Government Bond market witnessed gradual downfall in the prices after demonetisation, the loss booked till end of March 2018 was Rs. 20.91 lakhs. Nevertheless, the Bank could book a profit of Rs.13.03 lakhs on account of limited treasury operation and therefore the overall net loss booked was only Rs.7.88 lakhs as at the end of March 2018.

J. PROFIT

The Bank's gross profit for the financial year stood at Rs. 60.01 lakhs which is lower than the gross profit of previous year.

The Bank's net profit for the financial year stood as under.

Net Profit for the current year:	Rs.25,77,577.45
Balance carried forward from last year:	Rs. 2,007.66
Total:	Rs.25,79,585.11

The net profit is generated mainly due to interest income from advances and investments, also from Non SLR investments in Mutual fund and Call Money.

Proposed Appropriation of Net Profit

Your Directors propose to appropriate the Profit in the following manner:

Statutory Reserve Fund (25%)	6,44,896.00
Provision for unforeseen loss (10%)	2,57,958.00
Dividend Equalization Fund	14,00,000.00
Election fund (1/5 th exp of previous election)	20,000.00
Education fund	13,000.00
Technological Development Fund	24,000.00
Building Fund	2,18,000.00
Balance of profit carried forward	1,731.11
Total	25,79,585.11

K. DIVIDEND:

In view of the meagre disposable amount, the Board of Directors does not propose payment of dividend for the year 2017-18. Instead the Bank propose retaining funds under Dividend Equalization Fund with the intention of paying dividend in the year 2018-19.

L. SHARE CAPITAL :

The share capital of the Bank as on 31.03.18 is Rs. 520.32 lakhs and has increased by Rs.7.43 lakhs (1.45%) over the previous year.

M. AREA OF OPERATION :

The area of operation of your Bank is spread over to Greater Mumbai and Thane district. Bank has applied for extension in the area of operation for Raigad district. Necessary approval for the same is awaited.

N. BRANCH NETWORK :

The Bank has 6 branches at Chembur, Bhandup, Mulund, Nerul, Koparkhairane and CBD Belapur. Bank has applied for Licence to RBI for opening new branches at Kalyan West, Thane West & Dombivli East. Necessary approval from RBI is awaited.

O. HUMAN RESOURCE:

The total staff strength of the Bank as on 31st March, 2018 was 45 which comprises of 18 Officers, 19 Clerks and 8 subordinate staff. The Business per employee was Rs. 217.35 Lakhs as on 31st March, 2018 as against Rs. 209.92 Lakhs as on 31st March, 2017.

P. EMPLOYEE BENEFITS :

The Bank had already implemented the Employee Provident Fund scheme for all eligible employees of the Bank last year. This year the Bank implemented the Employees Group Gratuity Cash Accumulation Scheme with LIC of India.

Q. MEMBERSHIP :

The total number of members as on 31.03.2018 was as under:

<u>Category</u>	<u>31.03.2018</u>
Regular	4819
Nominal	422

R. AUDIT :

- M/s. Khare Deshmukh & Co., Chartered Accountants, were appointed as the Statutory auditors and they have conducted the Statutory Audit of the Bank for the year 2017-18

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. 2017-18.

R. Jain & Co., Chartered Accountants, was the Tax Consultant for the year 2017-18.

S. BEST BANK AWARD :

The Bank has been awarded the Best Bank by Brihan Mumbai Nagari Sahakari Banks Association Ltd. for the year 2015-16.

T. RBI INSPECTION :

RBI inspection for the period 2015-16 and 2016-17 was conducted from 25.10.2017 to 27.10.2017. RBI has given '**B**' rating to the Bank based on the CAMEL rating [Capital adequacy, Asset quality, Management, Earnings and Liquidity].

U. BOARD MEETINGS:

The Board of Directors met regularly and deliberated on business and all other important matters. In all, 16 Board meetings were held during the year.

V. COMMITTEES :

The Bank has constituted various sub-committees comprising of Directors of the Board for smooth operations of the Bank.

<u>Sr. no.</u>	<u>Names of Sub-Committees</u>
1	Loan Committee
2	Investment Committee
3	Human Resource Committee
4	Audit Committee
5	Business Development Committee

W. CORE BANKING SOLUTIONS :

All branches of the Bank had fully migrated to the CBS [Core Banking Solutions] platform in the year 2016-17, enabling the customers of our Bank to have banking facilities from any branch of our Bank.

X. NON SLR INVESTMENTS : (Rs. in lakhs)

	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	260.00	-	-	260.00
	Shares with MDCC Bank	0.001	-	-	0.001
	Investment in Mutual Fund	600.00	-	-	600.00
	Total	860.001	-	-	860.001
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 towards the growth of 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-op. 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-op. Bank Ltd, Fort and Chembur Branch
5. ICICI Bank Ltd.
6. HDFC Bank Ltd.
7. The SVC Co-operative Bank Ltd.
8. GS Mahanagar Co-operative Bank Ltd., Nerul
9. Bharat Co-operative Bank Ltd., H.O & Mulund
10. NKGSB Co-operative Bank Ltd., Chembur
11. Saraswat Co-operative Bank Ltd., Chembur
12. State Bank of India, CBD Belapur
13. The Maharashtra Urban Co-op. Banks Federation Ltd.
14. The Brihan Mumbai Nagari Sahakari Banks Association Ltd.
15. The Indian Banks' Association
16. M/s. Khare Deshmukh & Co., C. A. - Statutory Auditors
17. M/s. G. R. Jain & Co., C. A. – Tax Consultant
18. M/s. Banwat & Co., C. A. - Concurrent Auditors
19. Keraleeya Samajam, Bhandup, Mumbai
20. Nahur Citizens' Welfare Association

For and on behalf of the Board of Directors

Place: Mumbai,

Sd/

Date: 27.06.2018

K S Bahuleyan,
Chairman

SREE NARAYANA GURU CO-OPERATIVE BANK LTD.							
Balance Sheet as at 31 st March 2018							
31.03.2017	Capital & Liabilities	Schedule	31.03.2018	31.03.2017	Property & Assets	Schedule	31.03.2018
5,12,89,225.00	Share Capital	A	5,20,32,025.00	61,58,330.00	Cash on Hand		47,39,264.00
2,67,18,675.71	Reserve Fund & Other Reserves	B	2,30,85,489.71	3,13,95,935.03	Current accounts with other Banks	E	3,54,57,150.73
61,83,96,479.66	Deposits & Other Accounts	C	63,51,86,754.46	36,59,28,494.00	Investments	F	32,16,63,694.00
24,31,251.50	Overdue interest reserve as per contra		27,47,628.00	24,31,251.50	Overdue interest receivable as per contra		27,47,628.00
0.00	Branch Adjustment		0.00	7,09,120.00	Branch Adjustment		62,752.00
79,68,859.34	Miscellaneous Liabilities	D	75,73,123.97	28,42,77,779.90	Loans & Advances	G	34,28,90,184.48
23,41,902.66	Profit & Loss		25,79,585.11	47,10,367.44	Interest Receivable	H	27,77,325.00
				76,03,331.00	Fixed Assets	I	67,39,833.00
				59,31,785.00	Other Assets	J	61,26,775.04
70,91,46,393.87	Total		72,32,04,606.25	70,91,46,393.87			72,32,04,606.25
Contingent Liabilities: DEAF a/c : Rs.176440.75/-							
M/S KHARE DESHMUKH & CO.		K S BAHULEYAN		P B RAJMOHAN			
Statutory Auditors		Chairman		Vice Chairman			
Directors:							
A K VASUDEVAN	V R SADASIVAN	C R UNNY	P B JANWALKAR	A N SHAJI	SASI DAMODARAN	K SUSMERAN	
N MOHANDAS	ANISH KUMAR DAMODARAN	H N KAMBLE	O K PRASAD	PADMA DIVAKAR	MAYA SAHAJAN		
Chief Executive Officer: TILAK SANKARANKUTTY							

SREE NARAYANA GURU CO-OPERATIVE BANK LTD.							
Profit & Loss Account for the year ended 31 st March 2018							
31.03.2017	Expenditure	Sch	31.03.2018	31.03.2017	Income	Sch	31.03.2018
4,41,02,363.00	Interest on deposits, borrowings	K	4,32,09,734.22	3,60,41,837.00	Interest & Discount		4,07,05,140.89
91,16,986.00	Salaries, allowance etc		1,01,87,127.00	1,42,07,743.98	Interest received on G-Sec		1,51,60,240.52
58,61,126.00	Rent, taxes, service charges, Insurance	L	35,83,420.00	94,40,076.00	Interest on Bank accounts		59,17,469.00
2,39,810.84	Postage, telephone charges		2,25,298.86	3,44,555.00	Interest on Call Money		10,32,082.00
10,41,421.00	Repairs & maintenance		1,24,029.00	33,88,352.76	Earnings on Investment in Mutual Fund		37,37,642.17
4,54,136.50	Printing & Stationary		3,08,355.45	77,56,000.00	Profit on Sale of Govt. Secs		0.00
48,741.00	Advertisement		1,20,127.00	79,777.54	Commission, Brokerage		92,669.95
42,010.00	Legal Charges		10,512.00	43,30,076.39	Other Income	N	34,37,478.13
35,59,737.17	Other expenses	M	42,30,572.50				
71,000.00	Directors fees		75,500.00				
3,65,236.00	Audit fees		4,53,310.00				
17,31,814.00	Depreciation		15,52,859.18				
0.00	Provision for Standard asset		1,50,000.00				
0.00	Provision for BDDR		11,00,000.00				
6,40,000.00	Provision for Income Tax		10,00,000.00				
11,25,000.00	Loss on sale of Govt. Security		7,88,000.00				
1,26,766.00	Amortisation of Premium on Investments		3,86,300.00				
47,22,500.00	Contingency provision against depreciation in investment		0.00				
23,39,771.16	Net Profit carried over to balance sheet		25,77,577.45				
7,55,88,418.67	Total		7,00,82,722.66	7,55,88,418.67	Total		7,00,82,722.66
M/S KHARE DESHMUKH & CO. Statutory Auditors Directors: A K VASUDEVAN N MOHANDAS Chief Executive Officer: TILAK SANKARANKUTTY							
K S BAHULEYAN Chairman V R SADASIVAN ANISH KUMAR DAMODARAN P B RAJMOHAN Vice Chairman P B JANWALKAR O K PRASAD A N SHAJI PADMA DIVAKAR SASI DAMODARAN MAYA SAHAJAN K SUSMERAN							

SCHEDULE TO BALANCE SHEET & PROFIT AND LOSS STATEMENT

31.03.2017	SCHEDULE – A [Share Capital]	31.03.2018
	(a) Authorised Capital:	
10,00,00,000.00	4000000 Shares of Rs.25/- each	10,00,00,000.00
	(b) Subscribed & Paid Up Capital	
5,12,89,225.00	Issued & Paid up Capital	5,20,32,025.00
0.00	Share Application Money	0.00
0.00	Nominal Membership	0.00
5,12,89,225.00	Total Share Capital	5,20,32,025.00

31.03.2017	SCHEDULE – B [Reserve Funds]	31.03.2018
1,12,76,597.36	Statutory Reserve Fund	1,22,66,821.36
46,67,000.00	Building Fund	46,67,000.00
8,79,986.00	Standard Asset Reserve	10,29,986.00
30,22,339.75	Bad & Doubtful Debts Reserve (Provisions)	41,22,339.75
7,51,352.60	Funds for unforeseen loss	9,85,542.60
11,85,000.00	Dividend Equalisation Fund	0.00
2,00,000.00	Gratuity Fund	0.00
47,22,500.00	Investment Depreciation Reserve	0.00
9,400.00	Nominal Membership	13,800.00
4,500.00	Entrance Fees	0.00
2,67,18,675.71	Total Reserve Funds	2,30,85,489.71

31.03.2017	SCHEDULE – C [Deposits & Other Accounts]	31.03.2018
	Term Deposits:	
2,61,26,363.00	Short term deposit	3,93,87,563.00
2,14,23,449.00	Monthly interest deposit	1,98,50,709.00
34,76,82,516.00	Deposit reinvestment	34,72,70,650.00
1,00,14,027.00	Recurring deposit	94,75,529.00
3,72,11,758.00	Quarterly interest deposit	3,51,47,532.00
44,24,58,113.00		45,11,31,983.00
	Savings Bank Accounts:	
11,63,40,687.72	General	12,06,31,490.07
11,52,365.53	Staff	13,30,872.78
2,52,11,602.60	Society	2,07,94,798.77
1,87,392.00	Students	2,39,591.00
14,28,92,047.85		14,29,96,752.62
	Current Bank Accounts:	
3,26,81,122.46	General	4,00,42,918.51
46,123.39	Cr Balance in CC a/c	4,72,417.70

SCHEDULE TO BALANCE SHEET & PROFIT AND LOSS STATEMENT

88,250.96	Cr Balance in OD a/c	1,15,039.73
0.00	Dr Balance in Savings a/c	2.90
3,28,15,496.81		4,06,30,378.84
	Matured Deposits:	
0.00	Fixed deposit (short term)	0.00
2,24,905.00	Deposit reinvestment	4,27,640.00
5,917.00	Recurring deposit	0.00
0.00	Daily deposit scheme	0.00
0.00	Matured DRC	0.00
2,30,822.00		4,27,640.00
61,83,96,479.66	Total Deposits & Other Accounts	63,51,86,754.46

31.03.2017	SCHEDULE – D [Miscellaneous Liabilities]	31.03.2018
0.00	Share Application Money	1,90,875.00
21,50,000.00	Provision for Income Tax A.Y. 16-17	0.00
22,60,000.00	Provision for Income Tax A.Y. 17-18	22,60,000.00
6,40,000.00	Provision for Income Tax A.Y. 17-18	1,00,000.00
0.00	Provision for Income Tax A.Y. 18-19	10,00,000.00
7,889.28	Service Tax payable	0.00
6,425.00	Professional Tax payable	7,225.00
5,16,174.00	Pay order issued	8,08,579.00
1,52,536.00	Sundry creditors	3,48,536.83
16,464.00	Suspense a/c	0.00
86,447.00	Clearing suspense a/c	0.00
61,177.00	TDS payable	3,36,865.00
1,04,116.00	Provision for PF	1,25,488.00
0.00	Provision for Advance Income Tax	0.00
2,62,500.00	Provision for Audit Expenses	3,00,000.00
1,02,182.50	Provision for Various expenses	1,66,446.00
3,87,981.00	Dividend Payable 2013-14	0.00
10,48,846.00	Dividend Payable 2014-15	9,78,812.00
0.00	Dividend Payable 2016-17	6,54,584.00
40,000.00	Election Fund	60,000.00
10,000.00	Provision for education fund	20,000.00
5,000.00	Provision for telephone bill	0.00
8,000.00	Provision for electricity bill	0.00
-340.67	Swacch Bharat Cess Payable	0.00
-31.60	Krishi Kalyan Cess Payable	0.00

100.00	Education Cess Payable	0.00
0.00	SGST payable	1,07,855.07
0.00	CGST payable	1,07,855.07
89,252.00	Matured DRC	0.00
14,141.83	Daily Deposit Scheme	0.00
0.00	Clearing Difference Payable	3.00
79,68,859.34	Total Miscellaneous Liabilities	75,73,123.97

31.03.2017	SCHEDULE – E [Current Accounts with Other Banks]	31.03.2018
2,23,194.25	MDCC Chembur OD a/c	1,18,698.25
2,29,61,626.64	CA with MDCC Fort	2,43,55,214.46
2,54,245.50	CA with Mahanagar Co-op Bank	2,79,245.50
73,21,903.58	CA with SVC Bank, Chembur	74,48,606.95
11,875.74	OD with Bharat Co-op Bank, Mulund	2,54,915.88
4,22,855.71	ICICI Bank CSDL a/c	22,45,626.38
1,87,682.36	HDFC Bank	5,62,823.06
12,551.25	SBI Kokan Bhavan	1,92,020.25
3,13,95,935.03	Total Current Accounts with Other Banks	3,54,57,150.73

31.03.2017	SCHEDULE – F [Investments]	31.03.2018
	Investments:	
24,73,36,234.00	Central & State Govt., Securities	17,50,71,434.00
	Other Investment:	
4,20,00,000.00	Investment in Mutual Funds	6,00,00,000.00
0.00	Investment in Call & Short Notice	2,60,00,000.00
1,000.00	Share MDCC	1,000.00
4,20,01,000.00	Total other investment	8,60,01,000.00
	Placement:	
55,00,000.00	Deposit in MDCC Fort	55,00,000.00
1,00,00,000.00	Deposit in SVC	50,00,000.00
2,70,00,000.00	Deposit in Bharat Co-op Bank	1,60,00,000.00
1,00,00,000.00	Deposit in Mahanagar Co-op Bank Ltd	1,00,00,000.00
1,23,45,000.00	Deposit in NKGSB Co-op Bank	1,23,45,000.00
1,17,46,260.00	Deposit in Saraswat Coop Bank	1,17,46,260.00
7,65,91,260.00	Total placements	6,05,91,260.00
36,59,28,494.00	Total Investments	32,16,63,694.00

SCHEDULE TO BALANCE SHEET & PROFIT AND LOSS STATEMENT

31.03.2017	SCHEDULE – G [Loans & Advances]	31.03.2018
	Short term loan :Cash credit and overdraft:	
1,89,62,473.64	CC General	1,77,09,442.18
46,123.39	Credit balance in CC a/c	4,72,417.70
88,250.96	Credit balance in OD a/c	1,15,039.73
7,51,44,733.91	(OD) General	9,47,46,142.12
0.00	Dr Balance in Savings a/c	2.90
76,77,424.00	Gold Loan	57,43,088.30
96,98,699.00	FD Loan	1,58,18,852.55
11,16,17,704.90	Total short term loans	13,46,04,985.48
	Medium term Loans:	
55,98,627.00	Education loan	47,77,498.00
12,10,401.00	Machinery loan	42,24,563.00
41,95,462.00	Loan against Vehicle	67,73,701.00
44,59,429.00	Salary Deduction Loan	58,64,467.00
11,38,97,929.00	Secured loan	14,68,22,078.00
10,07,104.00	Consumer BPT Loans	5,23,187.00
13,03,68,952.00	Total Medium Term Loans	16,89,85,494.00
	Long Term Loan:	
4,22,91,123.00	Housing Loan	3,92,99,705.00
4,22,91,123.00	Total Long Term Loans	3,92,99,705.00
28,42,77,779.90	Total Loans & Advances	34,28,90,184.48

31.03.2017	SCHEDULE – H [Interest Receivable]	31.03.2018
10,90,003.00	Interest receivable on Bank Deposit	2,29,052.00
36,20,364.44	Interest receivable on Govt. Securities	25,48,273.00
47,10,367.44	Total Interest Receivable	27,77,325.00

31.03.2017	SCHEDULE – I [Fixed Assets]	31.03.2018
49,11,341.00	Furniture & Fixture	45,34,255.00
4,52,473.00	Computer Software	3,40,156.00
4,24,235.00	Electrical Fittings	4,12,677.00
3,24,919.00	Air Conditioner	3,06,445.00
7,00,125.00	Civil Works	8,16,665.00
7,90,238.00	Computer Hardware	3,29,635.00
76,03,331.00	Total Fixed Assets	67,39,833.00

SCHEDULE TO BALANCE SHEET & PROFIT AND LOSS STATEMENT

31.03.2017	SCHEDULE – J [Other Assets]	31.03.2018
3,625.00	Periodicals & Reference Book	7,125.00
13,580.00	Electricity Meter Deposit a/c	13,580.00
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	14,40,000.00
0.00	UTI stamp for PAN card	0.00
3,330.00	Stamps & Stamped documents	3,775.00
21,50,000.00	Advance Income Tax A.Y. 16-17	0.00
22,60,000.00	Advance Income Tax A.Y. 17-18	22,60,000.00
0.00	Advance Income Tax A.Y. 18-19	20,00,000.00
14,112.00	Sundry debtors	0.00
10,138.00	Other expenses on TL/Consumer	0.00
25,000.00	Other assets-suspense payment	0.00
0.00	SGST paid	1,91,404.02
0.00	CGST paid	1,96,761.02
0.00	IGST paid	2,130.00
59,31,785.00	Total other Assets	61,26,775.04

31.03.2017	SCHEDULE – K [Interest on deposits, borrowings]	31.03.2018
4,40,93,241.00	Interest on deposits	4,22,05,939.27
0.00	Interest on purchase of GOI securities	9,99,181.95
9,122.00	Interest on borrowings	4,613.00
4,41,02,363.00	Total Interest on deposits, borrowings	4,32,09,734.22

SCHEDULE TO BALANCE SHEET & PROFIT AND LOSS STATEMENT

31.03.2017	SCHEDULE – L [Rent, Taxes, Service charges, Insurance, Deposit Insurance, Lighting]	31.03.2018
23,49,064.00	Rent & Taxes	25,47,421.00
22,60,000.00	Income Tax Paid	15,970.00
3,43,126.00	Property Tax	1,53,446.00
6,70,979.00	DICGC Premium	6,56,297.00
2,37,957.00	Insurance	2,10,286.00
58,61,126.00	Total Rent, Taxes, Service charges, Insurance, Deposit Insurance, Lighting	35,83,420.00

31.03.2017	SCHEDULE – M [Other Expenses]	31.03.2018
5,57,530.00	Electricity Bill Expenses	6,07,244.00
15,070.53	Swacch Bharat Cess	5,457.75
1,01,223.00	Annual general Meeting Expenses	1,00,996.00
4,09,132.91	Annual Maintenance Contract	9,87,429.00
2,047.27	Bank charges	2,157.86
3,50,701.75	Clearing charges	3,28,889.46
5,14,575.00	Conveyance	5,38,360.00
1,79,275.00	Diwali Expenses	1,65,310.00
9,960.00	Licence Fees	13,060.00
10,08,452.71	Miscellaneous Expense	10,42,638.43
13,892.00	Newspaper	13,774.00
1,93,310.00	Refreshment Expense	2,14,775.00
0.00	Staff Welfare Expense	4,500.00
75,199.00	Subscription	65,686.00
97,440.00	Security guard charges	97,743.00
20,928.00	Water Charges	24,552.00
11,000.00	Consultancy charges	18,000.00
35,59,737.17	Total Other Expenses	42,30,572.50

SCHEDULE TO BALANCE SHEET & PROFIT AND LOSS STATEMENT

31.03.2017	SCHEDULE – N	[Other Income]	31.03.2018
52,081.31	Account closing charges		30,295.92
2,37,173.56	Cheque book charges		2,04,178.56
1,68,746.95	SDV locker rent		60,248.14
4,966.66	Stop payment charges		7,143.38
11,20,530.47	Processing charges		14,68,632.80
5,53,739.06	Service charges received		4,86,153.73
1,81,307.85	Minimum balance folio charges		2,24,299.92
6,97,491.76	Cheque return charges		5,75,084.25
64,865.97	Interest on cheque return		48,581.33
14,161.58	Dup. statement charges		12,775.05
1,49,820.16	Miscellaneous receipts		1,06,440.17
10,00,000.00	Reversal of excess provision from BDDR		0.00
10,793.00	Penal interest received		67,802.00
374.51	Signature verification charges		387.30
61.00	Dividend received		61.00
73,962.55	SMS service charges		85,202.52
0.00	Income tax refund		60,178.00
0.00	Other income		14.06
43,30,076.39	Total Other Income		34,37,478.13

Notes on Accounts as on 31.03.2018**DISCLOSURE REQUIREMENT AS PER RESERVE BANK OF INDIA GUIDELINES:****(Rs. in lakhs)**

		PARTICULARS	31.03.2017	31.03.2018
1		Capital to Risk Assets Ratio (CRAR)		
	a)	Tier I Ratio	21.55%	19.08%
	b)	Tier II Ratio	0.52%	0.55%
		CRAR	22.07%	19.63%
2		Movement of CRAR:		
	a)	Tier I Capital	672.46	696.24
	b)	Tier II Capital	16.31	20.16
		Capital Funds	688.78	716.40
	c)	Risk Weighted Assets:	3,120.18	3,649.49
3		Investments:		
	a)	Book value	2,473.36	1,750.71
	b)	Face Value	2,440.00	1,740.00
	c)	Market Value	2,457.62	1,737.43
4		Advances against sensitive sector		
	a)	Real Estates	NIL	221.33
	b)	Construction Business	NIL	NIL
	c)	Housing	422.91	392.99
	d)	Shares & Debentures	NIL	NIL
5		Advances to Directors, their relatives, companies/firms in which they are interested		
			31.03.2017	31.03.2018
			Funded	Non Funded
				Funded
				Non Funded
	a)	Directors	NIL	NIL
	b)	Relatives of Directors	NIL	NIL
		Total		
6		Average cost of deposits:	7.18%	6.65%
7		NPAs:		
	a)	Gross NPA	97.44	68.92
	b)	Net NPA	67.22	27.70
8		Movement of NPAs:		
		Opening balance	121.68	97.44
		Add: addition during the year	0.00	26.68
		Less: closed/recovered/written off	24.24	55.20
		Closing balance	97.44	68.92
9		Profitability:		
	a)	Interest income as a percentage of working fund	9.57%	9.25%
	b)	Non-interest income as a percentage of working fund	1.84%	0.49%

	c)	Operating profit as a percentage of working fund	1.43%		0.70%	
	d)	Return on assets	0.35%		0.36%	
	e)	Business (Deposits + Advances) per employee	209.92		217.35	
	f)	Profit per employee	0.54		0.57	
10		Provision made during the year towards:				
	a)	NPAs	NIL		11.00	
	b)	Standards Assets	NIL		1.50	
	c)	Investments Depreciation Reserve	47.22		0.00	
	d)	General Reserve	18.52		0.00	
11		Foreign currency assets & liabilities	NIL		NIL	
12		Insurance premium paid to DICGC	6.70		6.56	
13		Penalties imposed by RBI	NIL		NIL	
14		Restructured accounts	NIL		NIL	
15		Fixed assets - Valuation/Revaluation	NIL		NIL	

MOVEMENT IN PROVISION

	Rs. in Lakhs	Opening Balance		Additions		Deductions		Closing balance	
		01.04.16	01.04.17	2016-17	2017-18	2016-17	2017-18	31.03.17	31.03.18
a)	Towards NPAs	40.22	30.22	0.00	11.00	10.00	0.00	30.22	41.22
b)	Towards Standard Assets	8.79	8.79	0.00	1.50	0.00	0.00	8.79	10.29
c)	Towards Investment Depreciation Reserve	0.00	47.22	47.22	0.00	0.00	47.22	47.22	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	7.34	25.86	18.52	0.00	0.00	15.85	25.86	10.01

K S BAHULEYAN
Chairman

P B RAJMOHAN
Vice Chairman

Directors:

A K VASUDEVAN
A N SHAJI
H N KAMBLE
PADAMA DIVAKAR

V R SADASIVAN
SASI DAMODARAN
O K PRASAD
MAYA SAHAJAN

C R UNNY
K SUSMERAN
ANISH KUMAR DAMODARAN

P B JANWALKAR
N MOHANDAS

Chief Executive Officer: TILAK SANKARANKUTTY

Notes to financial statements for the year ended 31st March, 2018**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 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	2016-17	2017-18
AFS	3,06,43,000.00	5,32,83,500.00
HTM	15,17,87,734.00	12,17,87,934.00
AFT	6,49,05,500.00	0.00
Total	24,73,36,234.00	17,50,71,434.00

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 Items	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. Provident Fund contributions are made to Government Provident Fund on actual basis.
- b. Group Gratuity fund has been introduced in the Bank as one of the important benefit scheme to employees. The amount of gratuity fees is paid on actual basis as calculated by LIC India under Group Gratuity Scheme.

II. NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2018**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, key management personnel and their relatives, nor renewed and granted extensions to such loans.

3. 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.

4. Impairment of Assets (AS 28)

There is no material impairment of any assets in the opinion of Bank and as such no provision as per Accounting Standard 28 of Impairment of Assets (AS 28) issued by the ICAI is required.

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

As per Accounting Standard 29, Provisions, Contingent Liabilities and Contingent Assets issued by the Institute of Chartered Accountants of India, the bank recognizes provisions only when it has a present obligation as a result of past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank.

At present Bank has a contingent liability of Rs.1,76,440.75 towards DEAF a/c (Depositors Education and Awareness Fund). This amount represents deposits remaining unclaimed for more than 10 years and transferred to RBI.

6. Internal Audit

Concurrent audit of 6 branches & HO, Quarterly audit of all branches & HO is conducted by Chartered Accountant appointed by the bank. All such audits are completed upto 31.03.2018 and bank has received all the reports.

7. 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 2017-18.

8. Foreign Exchange Transaction

The Bank does not have any Foreign Exchange Transaction.

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

For **Khare Deshmukh & Co.**
Chartered Accountants
FRN:116141W

Date: 27.06.2018
Place: Mumbai

Vivek Deshmukh, Partner,
M.No. 118296

STATUTORY AUDITOR'S REPORT

(Under Section 31 of the Banking Regulation Act, 1949 and Section 81(51b) of The Maharashtra Co-operative Societies Act, 1960 and Rule 61 of The Maharashtra Co-operative Societies Rules)

To
The Members
Sree Narayana Guru Co-operative Bank Ltd.
Sree Narayana Nagar, P.L. Lokhande Marg
Chembur, Mumbai – 400 089

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, 2018 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 2017 to 31st March 2018.

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.

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.
- 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.
- e) For the year under audit, the bank has been awarded "A" classification.

For **Khare Deshmukh & Co.**
Chartered Accountants
FRN:116141W

Date: 27.06.2018
Place: Mumbai

Vivek Deshmukh
Partner,
M.No. 118296

CERTAIN GUIDELINES REGARDING THE MEMBERSHIP 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 the membership as active members.
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.

Provided that, a member who does not attend at least one meeting of the general body as above and does not utilize minimum level of services as prescribed in the bye-laws shall be classified as non-active member.

Provided further that, non-active member who does not attend one meeting of the general body and does not utilize minimum level of services as prescribed in the bye-laws, in next five years from the date of classification as non-active member, such non-active member shall be liable for expulsion under section 35 of the Act.

Provided also that a member classified as non-active member shall not be entitled to any concessional benefit from the society till the date of his re-classification as active member by the society

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 years 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 31.03.2018.
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 code etc. to enable the Bank to credit the amount of Dividend, if declared in the Annual General Meeting.

SREE NARAYANA GURU CO-OPERATIVE BANK LTD., MUMBAI**CERTIFICATE OF ATTENDANCE****18th ANNUAL GENERAL MEETING held on 5th August, 2018**

Please fill in the Attendance details and hand over at the entrance of the meeting hall.

Name of Shareholder	
Membership No.	

Date : 05-08-2018	Time : 10:30 a.m.
Place :	Chembur, Mumbai
Signature :	

.....

SREE NARAYANA GURU CO-OPERATIVE BANK LTD.

It is certified that Mr./Ms. _____ has attended the 18th Annual general Meeting held on 5th August, 2018 at Sree Narayana Guru High School Complex, 1st Floor, Seminar Hall, P.L. Lokhande Marg, Chembur, Mumbai – 400 089.

Authorised Signatory