

**Staying
rooted.**



**Forging
ahead...**

ANNUAL REPORT 2017-18

Trust + Talent

Persistence + Performance

Ability + Agility

Informed + Inspired

Elegance + Exuberance

Integrity + Ingenuity

Commitment + Confidence

Creativity + Co-ordination

Discipline + Development

Receptive + Responsive

Flair + Flexibility

Splendour + Stability

WHAT'S INSIDE

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HIGHEST EVER NET PROFIT

₹241
crore

ROBUST ASSET QUALITY

Net NPA at

0.94%

in FY 2017-18
down from 1.82%
in FY 2016-17

GROWTH IN RETAIL ADVANCES

During the year

33%

100 YEARS OF CREATING VALUE FOR STAKE- HOLDERS!

Profitable since
inception

Paid dividends
consistently to our
shareholders



Find more online
www.saraswatbank.com

Looking back at our journey in the last 100 years, we are filled with a sense of pride and accomplishment.

We have grown manifold from our modest beginnings back in 1918 and are now counted among the prominent mid-sized banks in India.

Over these years, we have earned the reputation of being driven by values and integrity in all spheres of our operations.

Our legacy is our strength and it has always helped us in adopting industry-leading practices in our operations.

Staying rooted. Forging ahead...

Our 100 years of rich experience provides a large canvas to evaluate our broad spectrum of strategy and operations against the backdrop of history, take the relevant learnings and then progress towards greater glories. As we look back on our exciting and eventful journey, we are filled with a sense of achievement and at the same time humbled by the trust, guidance and support that we have received from our customers and stakeholders in all these years.

We have steadily built an institution of banking excellence, a happy confluence of tradition, technology, teamwork and trust. Our legacy

is our strength and it has empowered us to adopt industry-leading practices in our operations.

The result is that we are now counted among the prominent mid-sized banks in India.

We have set benchmarks for our peers by integrating cutting-edge technology at par with the larger commercial banks in India. We now cater to the aspirations of a wide spectrum of customers, from Senior Citizens, Generation X and millennials to Generation Z, through our unique traditional approach and modern-day practices.

At Saraswat Bank, we offer our customers an interesting and comprehensive value proposition where technology meets tradition. A rich legacy does not make us complacent; rather, it energises us to work harder, think smarter, while staying true to the values that have nurtured us.

We will continue to blend the old-world allure of a 100-year-old Bank with the Flexibility, Focus and Foresight of a contemporary institution, as we look forward to the next 100 years of banking for the nation.

LEADERSHIP TEAM

Board of Directors



Shri Gautam E. Thakur
B.E. (Civil), DFM
Chairman



Shri S. K. Sakhalkar
M.Com., PGD (IR), PGD (Comp. Sc.)
Vice Chairman



Padmashri M. M. Karnik
Director



Shri S. N. Sawaikar
M.Com., D.M.A., C.A.I.I.B.
Director



Shri P. N. Joshi
M.A.
Director



Shri K. V. Rangnekar
M.A.
Director



Shri A. A. Pandit
B.Com., F.C.A., D.B.F.
Director



Shri H. M. Rathi
B.Com.
Director



Shri S. V. Saudagar
B.Com., F.C.A., D.I.S.A.
Director



Dr. (Mrs.) A. P. Samant
M.B.B.S.
Director



Shri S. S. Shirodkar
Dip. (Indl. Electronics), P.D.M.S.E.
Director



Shri N. G. Pai
B.E. (Electrical)
Director



Shri A. G. Ambeskar
B.A., C.A.I.I.B.
Director



Shri S. M. Lotlikar
B.Sc. (Chemistry)
Director



Shri S. S. Bhandare
M.A. (Economics), LL.B., D.B.M.
Director



Shri K. D. Umrootkar
B.Com. (Hons.), LL.B., F.I.I.B.F., M.C.I.P.D. (UK)
Director

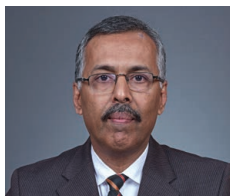


Shri S. K. Banerji
B.Sc. (Hons.), D.B.M., LL.M., F.I.I.B.F.
Advisor to the Board



Mrs. Smita Sandhane
B.Com., C.A.I.I.B., F.I.I.B.F.
Managing Director

Senior Management



Shri L. R. Samant
Joint MD



Shri A. M. Khot
Dy. MD
Wholesale Banking Dept.



Shri S. V. Mhambrey
Dy. MD
Audit & Recovery Dept.



Mrs. P. S. Rege
CGM
Retail Banking Dept.



Mrs. P. R. Varghese
CGM
HRD Dept. & SLC



Shri A. S. Jain
CGM & Nodal Officer



Shri B. L. Khose
CGM
Legal & Admin Dept.

Registered Office & Corporate Center

: Ekanath Thakur Bhavan,
953, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025
Phone No.: (022) 6600 5555 Website: www.saraswatbank.com

Date of Establishment

: 14th September, 1918

No. and date of RBI licence

: ACD-MH-220-P dated 27-08-1980

Area of operation

: ALL INDIA

Audit classification

: 'A' (Since 1933, i.e. the year in which we were registered as a Bank)

Statutory Auditors

M/s. Kulkarni & Khanolkar
Chartered Accountants

Bankers

Dena Bank
Axis Bank
Bank of India
HDFC Bank Ltd.
Canara Bank
Wells Fargo Bank N.A.
Standard Chartered Bank Ltd.
ICICI Bank Ltd.

Legal & Tax Advisors

Shri K. M. Naik
B.A., LL.B.
M/s. Little and Company
Shri S. N. Inamdar
B.Com., LL.B.
Gokhale & Sathe
Chartered Accountants

KNOW US BETTER

Building on a tradition of trust...

We are India's largest Urban Co-operative Bank and have come a long way from our modest beginnings as a co-operative credit society in 1918. Our experience and expertise have received the trust and support of our customers and the growing fraternity of stakeholders. Our philosophy of serving people and hand-holding them towards a prosperous future has been the primary catalyst behind our evolution as a customer-centric Bank.



We have correspondent banking relationships with over 125 banks, spread across 45 countries and nine currencies. In the last two decades, we have demonstrated our ability to tap into attractive inorganic opportunities by acquiring and successfully turning around seven co-operative banks.

Our Bank has been at the vanguard of embracing leading-edge technology that has driven our efficiency in the way we acquire, service and retain our customers. Going forward, we are committed to taking our legacy forward and have set an ambitious target to accomplish a total business of ₹1,00,000 crore through strategic expansion of our presence across India's major cities.

TOTAL BUSINESS



₹58,525.77
crore

TOTAL ATMs



260

TOTAL BRANCHES



281



Mission

“To emerge as one of the **premier** and most **preferred** banks in the country by adopting the **highest standards** of **professionalism** and **excellence** in all the areas of working.”

KNOW US BETTER

Our offerings

PERSONAL

Savings

- Regular Savings Account
- Elite Savings Account
- Elite Silver Savings Account
- Elite Gold Savings Account
- Cubs Account
- Akshay Salary Account
- Suvidha Savings Account
- Janhit Account
- Pradhan Mantri Jan Dhan Yojana

Term Deposits

- Fixed Deposits (Cumulative and Non-cumulative)
- Recurring Deposits
- Madhukar Tax Saving Deposits

Retail Loans

- Car/Two-wheeler Loan
- Education Loan
- Vastu Siddhi Home Loan
- Kwik LAP
- Doctor Delite
- Multipurpose Loan
- Multipurpose Loan – Group Loan Scheme
- E-stock Advance
- Gold Loan Yojana
- Advance against Government/RBI Bonds
- Advance against Tangible Security
- Pravasi – Travel Loan
- Pradhan Mantri Awas Yojana

Insurance

- Life Insurance
- General Insurance
- Health Insurance

Demat Accounts

- 3-in-1 Account

Mutual Funds Remittance Services

- Travel Related
- Other Remittances

BUSINESS BANKING

Current Account

- Regular Current Account
- Elite Current Account
- Premium Current Account
- Platinum Current Account

Business Loans

- Corporate Loan
- Term Loan
- Lease Rent Discounting Loan
- Commercial Automobile Loan
- Udyogini
- Working Capital
- Unnati Loan

Corporate Services

- Bank Guarantee
- Bill Discounting
- Buyers Credit
- Letters of Credit (Inland & Foreign)

Trade Finance

- Export Finance
- Import Finance

Mudra Loans under Pradhan Mantri Mudra Yojana (PMMY)

- Shishu
- Kishore
- Tarun

NRI BANKING

NRI Deposits

- Foreign Currency Non-resident (Bank) Deposit – FCNR (B) Deposit
- Non-resident External (NRE) Account
- Non-resident Ordinary (NRO) Account
- Resident Foreign Currency Account

NRI Loans

- Personal Loan
- Vastu Siddhi Home Loan

Overseas (NOSTRO) Account Forex Centres

DIGITAL BANKING

Cards

- RuPay Platinum International Credit Card
- RuPay Classic International Debit Card
- RuPay Platinum International Debit Card
- Visa Classic International Debit Card
- Visa Platinum International Debit Card
- Gift Card
- Prepaid Card
- Travel Currency Cards

Other Services

One-Page Internet Banking
Corporate Internet Banking
GoMo – Mobile Banking
Saraswat UPI on BHIM
mPassbook
24/7 Phone Banking Service
Missed Call Service
SMS Banking
Saraswat Bank Connect
InstaPay
National Electronic Toll Collection – NETC (FAST-TAG)