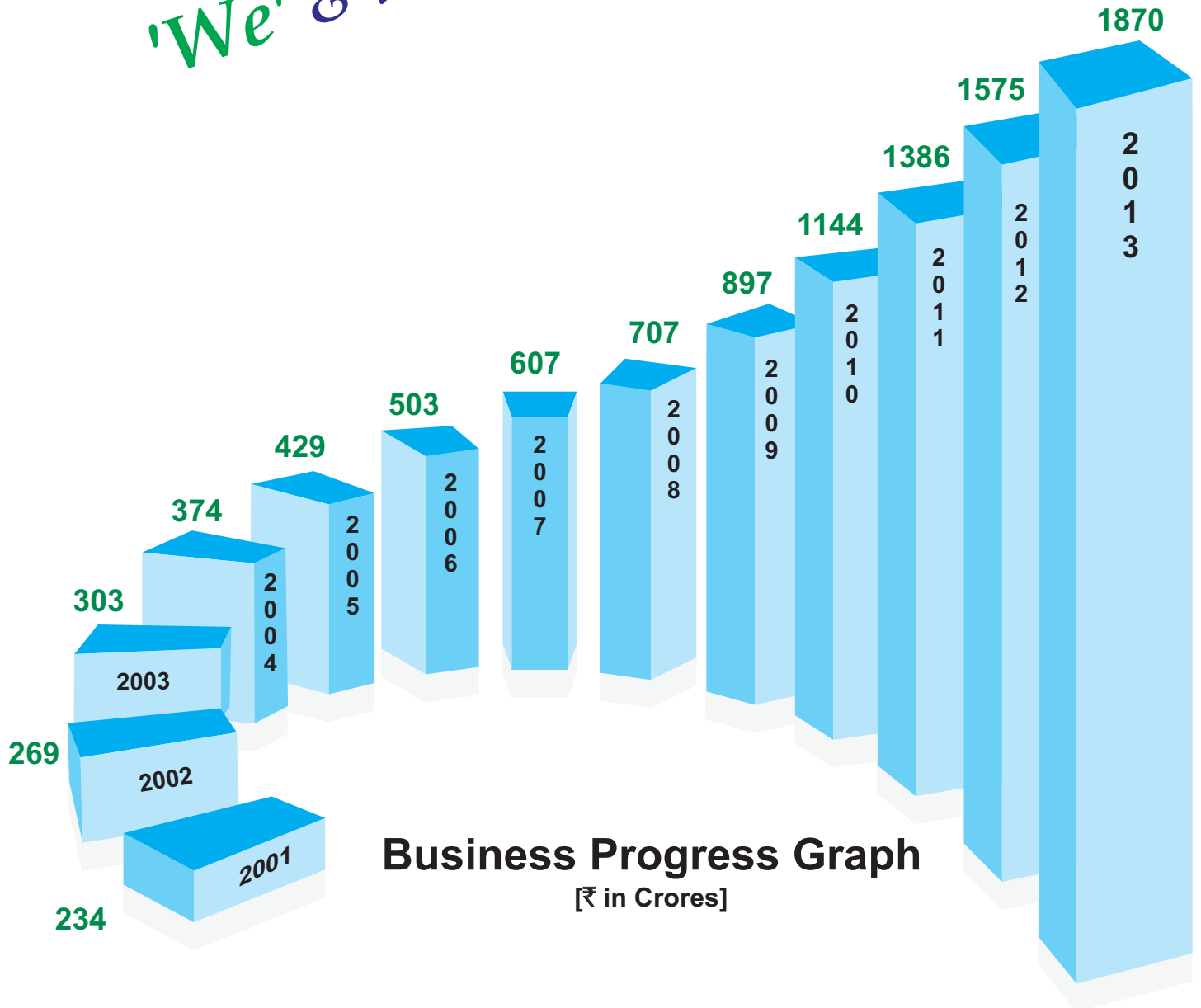


33rd

Annual
Report

2012-2013

Teamwork means
more
'We' & less 'Me'



Business Progress Graph
[₹ in Crores]



The Co-Operative Bank of Rajkot Ltd.

Multi State Co-Operative Bank

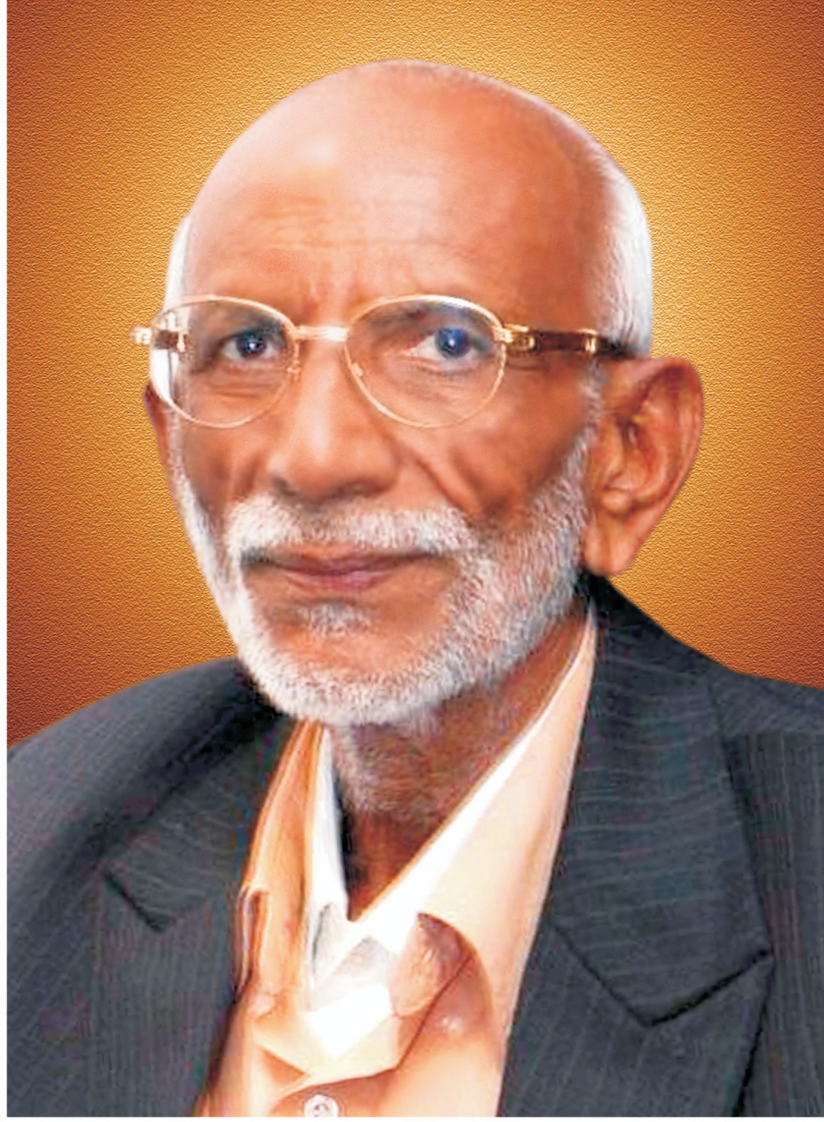
Registered Office

'Sahakar Sarita', Panchnath Road, Rajkot - 360 001 (Gujarat)

Phone : 0281 - 2234454/2224120 ♦ Fax : 0281 - 2236682 ♦ Email : rajbank@yahoo.com ♦ website : rajbank.net

Estd. 24.11.1980
Raj Bank

શત્ શત્ વંદન કરીએ...
કોટી કોટી નમન કરીએ...
દરેક પ્રસંગે આપને યાદ કરીએ...



જન્મ તારીખ
૧૦-૦૧-૧૯૩૪

શ્રીજીયરણ
૦૨-૦૧-૨૦૧૩
બુધવાર

આદરણીય શ્રી રમણિકભાઈ ધામી

સ્થાપક ચેરમેન

ધી કો-ઓપરેટીવ બેંક ઓફ રાજકોટ લી.

‘રાજબેંક’

૩૧ માર્ચ-૨૦૧૩ નો ઝળહળતો વાર્ષિક અહેવાલ આપશ્રીના
ચરણો સમર્પિત કરતા ‘રાજબેંક પરિવાર’ ધન્યતા અનુભવે છે



Multi State
Co-Operative
Bank

Raj Bank

Don't complain; just work harder.

33rd Annual
Report
2012-2013

Know Your Bank

M.S.C.S. Regi. No. :	MSCS/CP/450/2011 Dt. 31.10.2011
Multistate Status :	31.10.2011
RBI Licence No. :	ACD. GJ. 219.P
Date :	Dt. 12.08.1980
Bank Code No. :	213
Pan Card No. :	AAAAT2423R
Service Tax Regi. :	AAAAT2423RST001
OSS Code No. :	08672901
TAN No. :	RKTT00213D
Chairman :	Madhusudan Donga
Appointment Dt. :	22.04.2012
Vice Chairman :	Naresh Patel
Appointment Dt. :	22.04.2012
Name of GM & CEO:	Satyaprakash Khokhara
Appointment Dt. :	01.06.2000
Phone No. :	[0281] 2234454, 2224120
Fax No. :	[0281] 2236682
E-mail :	rajbank@yahoo.com
DICGC Code No. :	43106 [F-G / 284]
Registered Office :	"Sahakar Sarita", Panchnath Road, Rajkot-360 001, (Gujarat). www.rajbank.net

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Concurrent Auditors

S P Nathwani & Associates
Chartered Accountants

S P Mehta & Co.
Chartered Accountants

J. N. Rathod & Co.
Chartered Accountants

Dhruvi Buddhadev
Chartered Accountant

Bhumika Kothari
Chartered Accountant

Statutory Auditor(s)

R. P. C. & Co.
Chartered Accountants

Internal Auditor

Somnath Pal - CAIIB



The Co-Operative Bank of Rajkot Ltd.

22 Branches

Branch Network

11 ATMs

Sr. No.	Branch Name	Address	Std Code	Phone	At Your Service From	RBI Licence No.
1	Panchnath Road Franking ATM	'Sahakar Sarita', Panchnath Road, Rajkot-360 001.	0281	2234454 2224120	24-11-1980	ACD.GJ.219. P. Dt. 12-08-1980
2	Gandhigram ATM	'Sahakar Dhara', Dharamnagar Main Road, 150 Ft. Ring Road, Rajkot-360 007.	0281	2575261	10-04-1989	UBD.BL 1937 Dt. 26-10-1987
3	Sau. Uni. Road ATM	'Sahakar Saurabh', Saurashtra Uni. Road, Rajkot-360 005.	0281	2573600 2573601	05-04-1993	UBD. AH-4 Dt. 12-08-1992
4	Jasdan	Chitalia Kuva Road, Jasdan - 360 050.	02821	220830	16-01-1995	UBD. AH/95 Dt. 09-08-1994
5	Morvi Franking ATM	'Sahakar Sadan', Ravapar Road, Morvi-363 641.	02822	230920	05-06-1995	UBD. AH/96 Dt. 09-08-1994
6	Jetpur	'Sahakar Deep', Kanakia Plot, Jetpur-360 370.	02823	223151	16-01-1996	UBD. AH/94 Dt. 09-08-1994
7	Upleta ATM	Raj Marg, Upleta-360 490	02826	222955 225955	24-03-1998	UBD. AH/334 Dt. 19-06-1997
8	Gondal Franking	Opp. Circuit House, Gondal-360 311.	02825	223143 245143	15-01-1999	UBD. AH/348 Dt. 25-09-1997
9	Sahakar Soci. Area ATM	'Sahakar Jyot', Hasanwadi Main Road, Nr. Trishul Chowk, Rajkot-360 002.	0281	2363536	26-01-2002	UBD. AH/610 Dt. 10-08-2001
10	Raiya Road ATM	Omkar Tower, Opp. Nirmala School, Rajkot-360 007.	0281	2589494	27-01-2002	UBD. AH/608 Dt. 28-05-2001
11	Junagadh ATM	'Sardar Bhavan, Maharshi Arvind Marg, Junagadh-362 001.	0285	2621313	31-10-2003	UBD. AH/642 Dt. 28-05-2003
12	Naranpura Franking	2, Amarnath Society, Naranpura Char Rasta, Ahmedabad-380 013	079	27681234	02-04-2007	UBD. AH/661 Dt. 02-04-2007
13	Maninagar	2, Mihir Tower, Uttam Nagar, Opp. Bus Stop, Ahmedabad-380 008.	079	25462566	02-04-2007	UBD. AH/662 Dt. 02-04-2007
14	K K Nagar	31, Vidhata Society, Opp. K K Nagar, Ghatlodiya Road, Ahmedabad-380 061	079	27601987	02-04-2007	UBD. AH/663 Dt. 02-04-2007
15	Jamnagar ATM	Shwetketu, Summair Club Road, Near S.T.Depo, Jamnagar-361 005	0288	2661622 2661633	18-01-2010	UBD. AH/728 Dt. 10-9-2009
16	Mavdi Chowkdi ATM	Mavdi Chowkdi, Opp. Jitriya Hanuman Temple, 150 Ft. Ring Road, Rajkot-360 004.	0281	2364300	05-04-2008	UBD. AH/665 Dt. 02-04-2007
17	Surendranagar Franking ATM	Mega Mall, Bus Stand Road, Surendranagar-363 002	02752	230401 238401	18-08-2008	UBD. AH/695 Dt. 13-08-2008
18	Vaso	Main Bazar, Vaso (Kheda)-388 245	0268	2585427	04-10-2010	UBD.AH/753 Dt. 04-10-2010
19	Nadiad	Santram Road, Near Glob Cinema, Nadiad-387 001	0268	2568294	04-10-2010	UBD.AH/754 Dt. 04-10-2010
20	Anand	Nagindas Chambers, M. G. Road, Near Gamdivad, Anand-388 001	02692	242770 244870	04-10-2010	UBD.AH/755 Dt. 04-10-2010
21	Dakor	Laxmiji Road, Near Temple, Dist. Kheda Dakor-388 225	02699	244234	10-10-2011	UBD.AH/774 Dt. 10-10-2011
22	Yawal	Yawal Main Road, Near Chawdi Dist. Jalgaon Yawal-425 301 (Maharashtra)	02585	261692	09-01-2012	UBD.AH/783 Dt. 02-03-2012

Board of Directors 2012-2017

1. Madhusudan Donga	Chairman
2. Naresh Patel	Vice Chairman
3. Kiritbhai Kamdar	Director
4. Manharbhai Shah	Director
5. Manubhai Nasit	Director
6. Chandubhai Pambhar	Director
7. Chandrakantbhai Patel	Director
8. Dr. Vallabhdas Hirani	Director
9. Gopalbhai Karia	Director
10. Shashibhai Mehta	Director
11. Muljibhai Chauhan	Director
12. Nilesh Dhruv	Director
13. Kamalnayan Sojitra	Director
14. Jagdishbhai Kotadia	Director
15. Sachin Sachde	Director
16. Bakulbhai Zalawadia, CA	Professional Director
17. Bipinchandra Shah, CAIIB-I	Professional Director

Area of Operations [In District]

Entire Rajkot,
Jamnagar, Junagadh,
Ahmedabad, Amreli, Bhavnagar,
Surendranagar, Kutchh, Porbandar,
Baroda, Kheda, Anand, Mehsana
and Adjoining Districts i.e.
Gandhinagar, Sabarkantha, Banaskantha,
Bharuch & Panchmahal District of Gujarat &
Jalgaon District in The State of Maharashtra.

Successful Team of Top Management

as on 01.04.2013

Kamal Dhami
Managing Director
Satyaprakash Khokhara
General Manager & CEO

Assistant General Managers

1. Ravji Pansuriya
- | | |
|----------------------|-------------------|
| 2. Ramnik Boda | 3. Dharendra Dave |
| 4. Vishwesh Vaishnav | 5. Vinod Sudani |
| 6. Kanji Viradia | 7. Sajjan Patel |
| 8. Sanjiv Virparia | 9. Ketan Shah |

Managers

- | |
|-----------------------|
| 01. Mita Parikh |
| 02. Pragna Vaghela |
| 03. Suresh Makwana |
| 04. Narendra Patel |
| 05. Jitendra Solanki |
| 06. Vipul Mehta |
| 07. Jayshree Patel |
| 08. Ashwin Kaneria |
| 09. Maheeb Vadiwala |
| 10. Devendra Parmar |
| 11. Vajubhai Chavda |
| 12. Mohan Matta |
| 13. Dipti Parekh |
| 14. Hitesh Joshi |
| 15. Mahesh Vadavia |
| 16. Vinod Siddhapara |
| 17. Ramesh Lunagaria |
| 18. Keshubhai Shekhda |
| 19. Milan Sheth |
| 20. Salome Singh |
| 21. Bhavi Trivedi |

Deputy Managers

- | |
|-----------------------|
| 01. Kashmira Dalsania |
| 02. Rajendra Chauhan |
| 03. Dharmendra Pujara |
| 04. Sachin Vyas |
| 05. Mukesh Kalavadia |
| 06. Dharmendra Jadeja |
| 07. Rina Ranparia |
| 08. Ketan Bundela |
| 09. Avni Pujara |
| 10. Divyesh Dudakia |
| 11. Pritesh Chandresa |
| 12. Rasik Jagani |
| 13. Bina Chauhan |
| 14. Pratibha Sojitra |
| 15. Bhavesh Babaria |
| 16. Dipal Patel |
| 17. Mahesh Radadia |
| 18. Rita Padariya |
| 19. Jagdish Dobaria |
| 20. Pravin Gadhavi |
| 21. Mukesh Patel |
| 22. Haresh Makadia |
| 23. Zaver Kalkani |
| 24. Nitin Sojitra |
| 25. Nilesh Parikh |

Various Committees under Section 53 of M. S. C. S. Act, 2002 Committees - 2012-2013

Executive

1.	Madhusudan Donga	Chairman
2.	Naresh Patel	Member
3.	Kiritbhai Kamdar	Member
4.	Shashikantbhai Mehta	Member
5.	Kamalnayan Sojitra	Member
6.	Kamal Dhami	M.D.
7.	Satyaprakash Khokhara	C.E.O.
8.	Ramnik Boda	AGM
9.	Vishwesh Vaishnav	AGM
10.	Vinod Sudani	AGM
11.	Kanji Viradia	AGM
12.	Sajjan Patel	AGM
13.	Sanjiv Virparia	AGM
14.	Ketan Shah	AGM

Staff

1.	Madhusudan Donga	Chairman
2.	Naresh Patel	Member
3.	Kiritbhai Kamdar	Member
4.	Dr. Vallabhbhai Hirani	Member
5.	Gopalbhai Karia	Member
6.	Shashibhai Mehta	Member
7.	Satyaprakash Khokhara	C.E.O.

Audit

1.	Madhusudan Donga	Chairman
2.	Naresh Patel	Member
3.	Manubhai Nasit	Member
4.	Chandrakantbhai Patel	Member
5.	Bipinbhai Zalawadia - C.A.	Member
6.	Bipinchandra Shah - CAIIB-I	Member
7.	Jagdishbhai Kotadia	Member
8.	Satyaprakash Khokhara	C.E.O.

Asset Liabilities

1.	Madhusudan Donga	Chairman
2.	Naresh Patel	Member
3.	Manharlal Shah	Member
4.	Chandubhai Pambhar	Member
5.	Muljibhai Chauhan	Member
6.	Nilesh Dhruv	Member
7.	Sachin Sachde	Member
8.	Kamal Dhami	M.D.
9.	Satyaprakash Khokhara	C.E.O.

Staff Setup - 31.03.2013

No.	Particulars	MD	CEO	AGM	M	DM	AM	CLK	CLA	Assi	T	Total
01.	Raj Bank Original	1	1	9	-	38	12	43	19	14	-	137
02.	Mahila Utkarsh Merger	-	-	-	1	-	5	13	-	9	-	28
03.	Amruta Mahila Merger	-	-	-	-	-	-	4	-	3	-	7
04.	Vaso Merger	-	-	-	-	2	7	9	-	8	-	26
05.	Dakor Merger	-	-	-	-	-	-	-	-	-	6	6
06.	Yawal Merger	-	-	-	-	-	-	-	-	-	4	4
	Total Staff	1	1	9	1	40	24	69	19	34	10	208

Key Financial Indicators

[₹ in Crore]

Particulars	Projections 2012-2013	Actual 2012-2013	Changes in %
Own Funds	204.00	219.81	↑ 7.75 %
Deposits	1100.00	1181.70	↑ 7.43 %
Advances	603.00	688.16	↑ 14.12 %
Total Business	1703.00	1869.86	↑ 9.80 %
Investments	640.00	580.53	↓ 9.29 %
Working Funds	1320.00	1425.68	↑ 8.01 %
Gross Profit	30.00	35.56	↑ 18.53 %
CRAR	23.00 %	21.87 %	↓ 1.13 %
C/D Ratio	54.82 %	58.23 %	↑ 3.42 %

33rd Annual General Meeting

Date : 19th May, 2013

Day : Sunday

Time : 9.00 am

Venue : Registered Office
"Sahakar Sarita",
Panchnath Road,
Rajkot 360 001.

YoY Growth History

[₹ in Crore]

Particulars	Financial Year Ended					CAGR [2009-13]	Fiscal 2014 [Projected]
	2009	2010	2011	2012	2013		
Own Funds	106.60	132.08	150.55	172.29	219.81	19.83 %	259.38
Deposits	600.32	723.60	871.72	1026.50	1181.70	18.45 %	1299.87
Advances	296.35	419.95	514.20	548.24	688.16	23.44 %	777.62
Total Business	896.67	1143.55	1385.92	1574.74	1869.86	20.17 %	2077.49
Investments	318.33	357.91	393.52	549.94	580.53	16.21 %	624.07
Working Funds	717.06	865.01	1049.76	1226.17	1425.68	18.75 %	1639.53
Gross Profit	17.90	21.04	25.15	28.07	35.56	18.72 %	39.12
Total Assets	717.06	865.01	1049.76	1226.17	1425.68	18.75 %	1682.30
CRAR	26.25 %	23.85 %	20.76 %	21.59 %	21.87 %	-04.46 %	22.00 %
C/D Ratio	49.37 %	58.04 %	58.99 %	53.41 %	58.23 %	04.22 %	59.82 %
Dividend	15 %	15 %	15 %	15 %	15 % * Proposed	---	15 %
Audit Class	"A"	"A"	"A"	"A"	"A"	---	"A"

Directors' Report



To the Members,

We have great pleasure in presenting **33rd Annual Report** of your bank with audited Balance Sheet, Profit & Loss Account for the year ended **31st March, 2013** and welcoming all of you to this General Body Meeting.



1. Macro Economy Highlights

Global Economy

Governor, RBI Dr D. Subbaro has stated in Monetary Policy Statement 2013-14 that Global economic activity remains subdued amidst signs of diverging growth paths across major economies. In the US, a slow recovery is taking hold, driven by improvements in the housing sector and employment conditions. However, the pace of recovery remains vulnerable to the adverse impact of the budget sequestration which will gradually gain pace in the months ahead. Japan's economy stopped contracting in Q4 of 2012. There has been some improvement in consumer confidence on account of monetary and fiscal stimulus along with a pick-up in external demand on the back of a weakening yen. In the euro area, recessionary conditions, characterised by deterioration in industrial production, weak exports and low domestic demand, continued into Q1 of 2013. High unemployment, fiscal drag and hesitant progress on financial sector repair have eroded consumer confidence.

Domestic Economy

With output expansion of only 4.5 per cent in Q3 of 2012-13, the lowest in 15 quarters, cumulative GDP growth for the period April-December 2012 declined to 5.0 per cent from 6.6 per cent a year ago. On a cumulative basis, growth in industrial production decelerated to 0.9 % during 2012-13 (April- February) from 3.5% in the corresponding period of the previous year while second advance estimates of crop production (kharif and rabi) for 2012-13 indicate decline of 3.5% in relation to the final estimates of the previous year. On demand side, persisting decline in capital goods production during 2012-13 reflects depressed investment conditions. WPI moderated to an average of 7.3% in 2012-13 from 8.9% in the previous year.



Money Supply Growth reached 13.3% by end of March, 2013, slightly above the revised indicative trajectory of 13%. By March 2013, Non food credit growth dropped to 14% lower than the indicative projection of 16%, reflecting some risk aversion and muted demand. Reserve Bank's credit conditions survey showed easing of overall credit conditions, there was some tightening for sectors like metals, construction, infrastructure, commercial real estate, chemicals and finance in 2012-13. Total flow of resources to the commercial sector from banks, non banks and external sources were higher as compared to previous year.

Liquidity remained under pressure through out the year. The revised estimates of Central Government finances for 2012-13 show that gross fiscal deficit GDP ratio at 5.2% around the budgeted level and within the target set out in the revised format. CAD came in at an all-time high of 6.7% of GDP in Q3 of 2012-13.

Against the backdrop of global and domestic macroeconomic conditions, outlook and risks, the stance of monetary policy is intended to continue to address the accentuated risks to growth; guard against the risks of inflation pressures re-emerging and adversely impacting inflation expectations, even as corrections in administered prices release suppressed inflation; and appropriately manage liquidity to ensure adequate credit flow to the productive sectors of the economy.

2. Banking Development

Finance Minister P. Chidambaram has announced a number of measures towards enabling inclusive growth of banking sector such as adoption of CBS and E-payment systems by banks including co-operative banks, all branches of PSBs having ATMs, post offices becoming a part of the core banking solution and offering real-time banking services and setting up of India's first Women's Bank as a PSB. Measures have also been announced to enable better flow of credit to various sectors, including agriculture, housing, infrastructure and MSMEs which is expected to encourage overall credit growth. In addition, he also emphasized on the financial strengthening of PSBs. The Government aims to keep all the PSBs adequately capitalised for compliance with Basel III regulation.

Further, it is expected that during next fiscal, there will be significant positive impact on the banking industry of the nation by focusing on financial inclusion, boosting credit growth and supporting capital base of banks and on going structural reforms will make Indian Banking System more efficient, resilient and socially more relevant in spite of ever challenging and

uncertain financial environment across the world.

3. Board of Directors

The elections of the Board Directors was held during April 2013. The board Co-opted Shri Bakulbhai Zalawadia and Shri Bipinchandra Shah as professional directors on the Board. Shri Madhusudan Donga is Chairman and Shri Naresh Patel is Vice Chairman of the bank. You will be proud of present team of dedicated selfless workers on the board who consider the bank as a social movement. The bank has fulfilled the criteria of professional directors on the board as per Regulatory norms.

4. Financial Results

Your Bank's performance during the Fiscal 2013 was satisfactory on all fronts as observed below:

	[₹ in Crore]		
Performance Parameters	2013	2012	Change in %
Interest Income	125.29	105.02	19.30 % ↑
Interest Expenses	76.77	63.29	21.30 % ↑
Net Interest Income	48.52	41.73	16.27 % ↑
Non Interest Income	06.15	07.02	-12.39 % ↓
Total Income	131.44	112.04	17.32 % ↑
Operating Expenses [including Depreciation]	19.08	18.43	03.53 % ↑
Profit before Excep. Items, Tax & Provisions	35.56	28.07	26.68 % ↑
Net Profit after Excep. Items, Tax & Provisions	18.46	15.39	20.01 % ↑
Deposits	1181.70	1026.50	15.12 % ↑
CASA Deposits	430.70	409.17	05.26 % ↑
Advances	688.16	548.24	25.52 % ↑
Own Funds (Book Value)	219.81	172.29	27.58 % ↑
Total Assets	1425.68	1226.17	16.27 % ↑

Key Financial Ratios are given under **point no. 10** of **Schedule 20** to the Financial Statements.

5. Human Resources

The phrase Talent Management has become very popular in today's world. In this High Tech - High Touch activity environment, high tech implies high risk while high touch implies close contacts. Globalization opens new opportunities and avenues for high tech ventures. You will be delighted to know that our officers have realized this universal truth and are making



efforts to bring in them required attitudinal changes. The staff productivity in the form of business per employee stood at Rs.898.97 lacs as on 31st March, 2013 while profit per employee is Rs.17.09 Lacs and cost per employee is Rs. 4.75 Lacs.

Looking to the bank's and employees' performance, average rise of 5% to 20% is given in salary structure every year. This will definitely help to increase the standard of living of our employees. Further, the bank has made safe investment of retirement benefits of employees. Various welfare activities are also being initiated for the betterment of employees. Further, this year, bank has provided special one time uniform incentive to all their employees.

6. Risk Management

Managing various types of financial risks are an integral part of the banking business. Your Bank has a robust and integrated Risk Management system to ensure that the risks assumed by it are within the defined risk appetites and are adequately compensated. The Risk Management Architecture in the Bank comprises Risk Management Structure, Risk Management Policies and Risk Management implementation and Monitoring Systems.

A. Credit Risk

In order to mitigate the Credit Risk, your Bank has commenced a study of the portfolio concentration across the various industrial sectors in addition to the usual risk mitigating measures like Loan Review Mechanisms. Continuous attention is also provided to improve quality of the transaction risk management by updating the systems covering the credit appraisal and post approval processes. Accounts showing signs of incipient sickness are continuously followed up to prevent deterioration in the credit quality of asset. Your bank tries to identify the problems at an early stage to put in place appropriate measures for preventing further deterioration in quality.

B. Operational Risk

Operational risk is the risk of loss on account of inadequate or failed internal process, people and systems or external factors. The Bank monitors operational risk by reviewing whether its internal systems and procedures are duly complied with. The Bank collects and analyses loss and near MIS data on operational risk based on different parameters, wherever, corrective steps are taken.

C. Market Risk

To manage the Liquidity and the interest Rate risk, the asset-liability mismatches are monitored by preparing the Asset Liability Statement on regular basis, which enables the senior management to take appropriate measures. Your Bank places great emphasis on compliance with on-going requirements as per RBI Directives as also meeting the fast changing needs of the economic environment. Your Bank has put in place a set of best practices in risk management appropriate to the size and nature of the Bank's business portfolio and these are being reviewed from time to time by senior management as also the Board of Directors.

7. Other Business Activities

It is always our endeavor to become "One Stop Shop" for all conceivable products at an affordable price. The mission of the bank is to serve the customers to their utmost satisfaction through our prompt and courteous services. Your bank has entered into strategic tie up with ING Vysya Life Insurance Co. Ltd. for promoting Life insurance coverage to the customers and for General Insurance, your bank has tied up with Future Generali India Insurance Co. Ltd. You will be pleased to know that your bank has secured very good position in collection of Life Insurance Premium amongst entire Urban Banking Sector of the nation.

For delighting the customers, your bank has applied for one more value added service of Utility Bills Payment Facility for Rajkot branches and later on the same will be commenced at all branches. Further, UTI TSL has offered your bank to tie up for PAN CARD service to the customers.

Your bank is also providing RTGS, NEFT and e-payment facilities for our valuable customers through HDFC, Yes Bank and IDBI Bank Ltd. Further, your bank provides the facility of stamp franking at its 5 branches namely at Panchnath Road - Rajkot, Surendranagar, Naranpura - Ahmedabad, Morvi and Gondal.

Your bank has installed **11 ATMs** at the services of our valued customers.

All these services have not only satisfied but delighted our customer.

8. Audit & Inspection

Your bank is on fast growth trajectory, having branch network of **22 branches** in the state of



Gujarat and Maharashtra. The bank has appointed Chartered Accountants for concurrent audit of its branches. The activities performed at each branch are monitored and audited by Concurrent Auditors, internal auditors and statutory auditors. The scope of concurrent and internal audit covers all areas of branch operations including housekeeping.

Auditors are also responsible for independently evaluating the adequacy of all internal controls and adherence to internal processes and procedures as well as to regulatory and legal requirements. The audit function also proactively recommends improvements in operational processes and service quality. To ensure independence, Audit department has reporting line to the Chairman of Board of Directors and the Audit Committee of the Board. To mitigate operational risks, the bank has put in place extensive internal controls including restricted access to the bank's computer systems & appropriate segregation of front and back office operations. Further, information technology is buzz word in today's banking scenario. Today banking cannot be imagined without information and communication technology. Therefore, information system audit is pre requisite and bank has also commenced Information System Audit.

The board is grateful to all concerned auditors for their valuable support and guidance given to us during their audit.

9. Special Reserve

In accordance with **Section 36(1)(viii) of the Income Tax Act, 1961**, Urban Co-operative Banks are eligible for deduction in respect of profit earned from eligible business i.e. profit earned from loans and advances granted to industries, infrastructure, Projects, agriculture and housing. 20% of such profit transferred to Special Reserve will be eligible for deduction from taxable income. Your board has transferred an amount of **Rs. 100** lacs to Special Reserve during the year .

10. Information Technology

Information is at the heart of today's business including banking. Rapid degree of product and feature obsolescence in the Information Technology industry is a formidable challenge for banks. Such obsolescence needs to be tackled in a systematic and proactive manner for mutual benefit of the banks and their customers. Your bank has ventured into building up a strong technological platform named as Enterprise Banking Solution which is a package of total banking solution including CBS, e-channels, net banking, add on modules, BI tool for

Strong MIS.

Further, it is worldly recognized and accepted that IT security is optimal if implementation is top driven. Adequate safety and security provisions are pre requisite for banks using full fledge information and communication technology to delight their customers. The speed with which IT based electronic information flows is fastest but also on account of incorrect instructions, proactive action is pre requisite than to be reactive. Your bank is under execution process for Enterprise Banking Solutions, data centre and disaster recovery sites and the same will be completed on or before 31.12.2013 as instructed by RBI vide circular Ref. No. UBD.BPD.(PCB) Cir. No. 42/09.18.300/2012-13 dated March 13, 2013.

11. Corporate Social Responsibility

In recent years, CSR has become a fundamental business practice and has gained much attention from management teams of large organizations. We also understand that fulfillment of social responsibility is an essential element in achieving good business practices and effective leadership. One of the reasons behind our strong corporate image is impact of our social responsibility on the economic, social and environmental landscape which directly affects our relationships with all stake holders including employees, customers, business partners, governments and public at large. An essential component of our corporate social responsibility is to care for the community.

Your bank is committed for Social Development and has contributed to the extent of Rs.1,50,000/- by way of donations to the Educational, Social and Cultural Institutions and to the needy people of the society to provide them medical & economic assistance. Further, your bank encourages many social institutions by issuing advertisements in their publications and programs.

One of the best examples of executing our social responsibility is gifting household articles to our members since last 13 years.

12. Directors' Responsibility Statement

The Board of Directors hereby declares and confirm that:-

- ◆ The applicable accounting standards have been followed in preparation of the annual accounts and proper explanations have been furnished, relating to material disclosures.

- ◆ Selected Accounting policies have been applied consistently and reasonably and prudent judgments and estimates have been made so as to give a true and fair view of the state of affairs of the Bank and of the Profit & Loss of the Bank for the financial year ended 31st March 2013.
- ◆ Proper and sufficient care has been taken for the maintenance of adequate accounting records, in accordance with provisions of statutory requirements, for safeguarding the assets of the Bank for preventing and detecting fraud and other irregularities.
- ◆ The annual accounts have been prepared on a going concern basis.
- ◆ The Bank has in place a system to ensure compliance of all laws applicable to the Bank.

13. Acknowledgement

We take the opportunity to express our gratitude to the Members, Depositors, Borrowers and well wishers for their valued support and for being the major driving force for us to strive for excellence.

We truly appreciate valuable and timely help, advice, guidance and support given by RBI officials and officers of Co-operative Department of State and Central Registrar.

We are also thankful to the Bank's Legal Advisors, Tax Consultants, Architects, Internal and Concurrent Auditors and Vendors for their co-operation, support and guidance.

The board conveys its sincere thanks to the various authorities, institutions and individuals who have extended their support and helped the Bank to grow from strength to strength. The board also conveys its sincere thanks to the print media for their support in all endeavors and initiatives of the Bank.

Last but not the least, the board conveys its sincere appreciation to its entire staff for putting their heart and soul into the task of delivering good performance and growth year after year to help your bank to attain greater heights.

For and on behalf of the Board

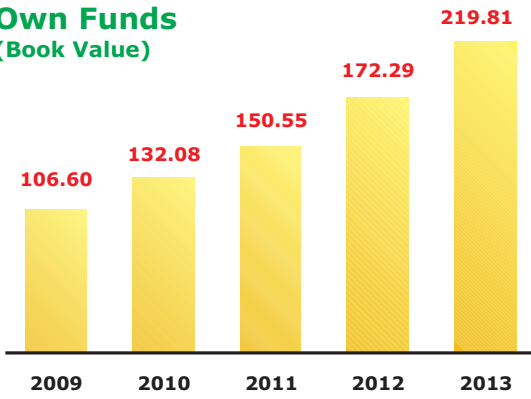
Date : 15.04.2013
Place : Rajkot

Naresh Patel
Vice Chairman

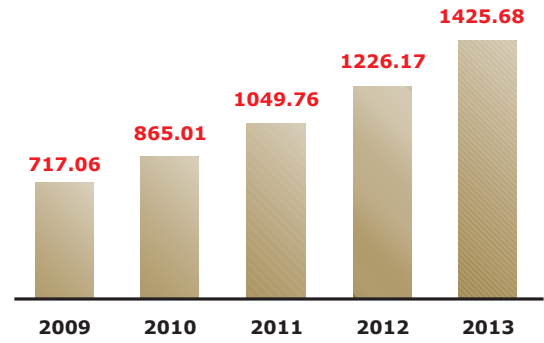
Madhusudan Donga
Chairman

[₹ in Crore]

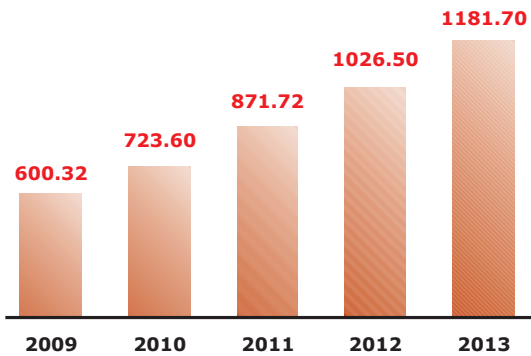
Own Funds (Book Value)



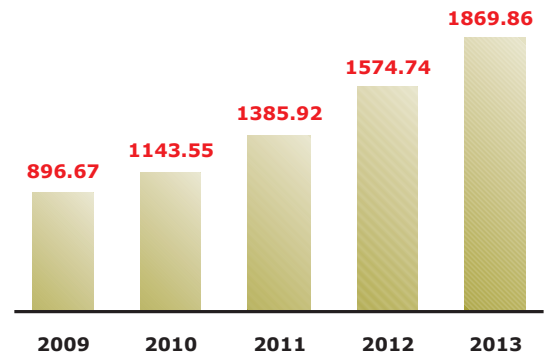
Working Funds



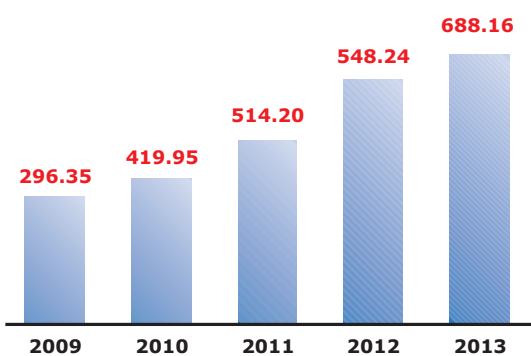
Deposits



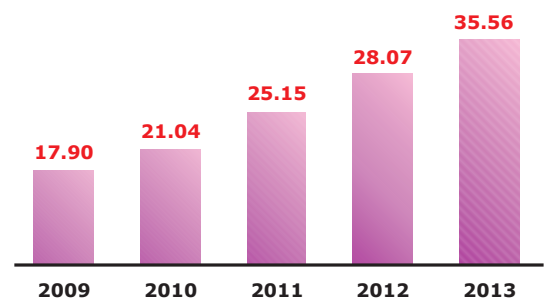
Total Business



Advances



Profit before Exceptional Items, Tax & Provisions

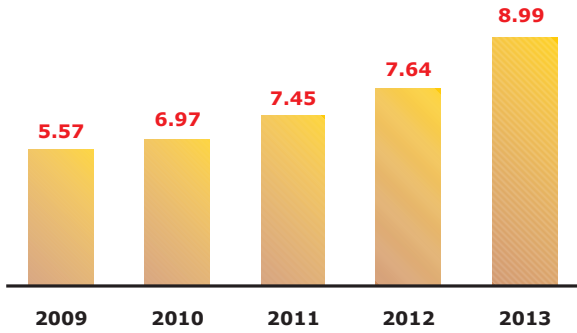


Graphical Presentation

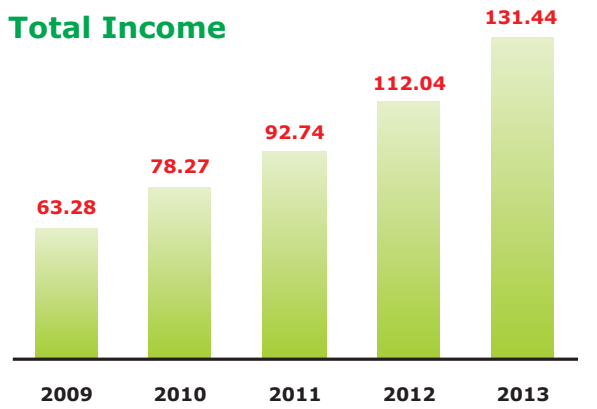


[₹ in Crore]

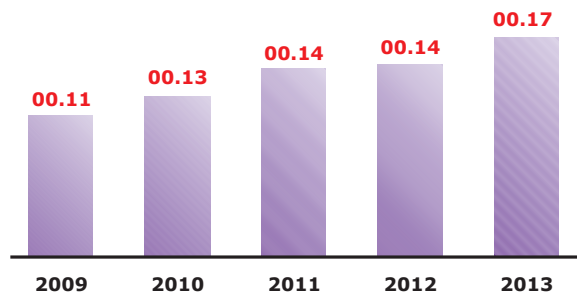
Business per Employee



Total Income



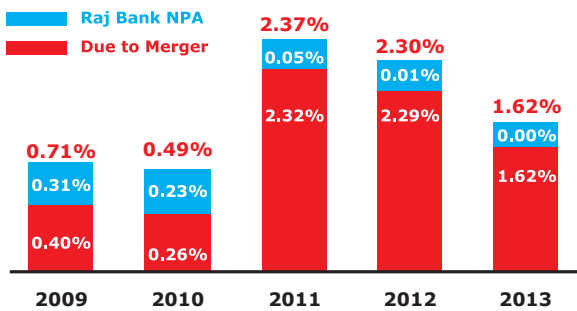
Profit per Employee



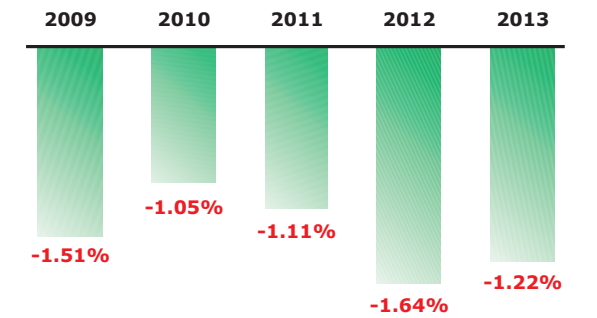
Total Expense



Gross NPAs in %



Net NPAs in %



Graphical Presentation

Report on Corporate Governance

Meaning

Corporate Governance is a very broad concept. As "Governance" is not "Government", Corporate Governance is not just Corporate Management. It is something much broader to include a fair, efficient and transparent administration to meet certain well-defined objectives. It is the system by which businesses are directed and controlled by the management in the best interest of the stakeholders and others ensuring greater transparency and better and timely financial reporting. It is a system of running a business organization on certain ethical principles. There cannot be a universally accepted definition of the term corporate governance. It can be broadly understood as a system of structuring, operating and controlling an organization with a view to achieve long term strategic goals to satisfy shareholders, employees, customers, suppliers and complying with the legal and regulatory requirements, apart from meeting environmental and local community needs. Its main emphasis is on accountable business leadership, which is a vital element of corporate democracy. Corporate Governance strives to develop a system of checks and balances major key players namely Board of Directors, Management, Auditors and last but not least shareholders.

Objectives and Need

A social institution including a corporate entity derives its legitimacy from its ability and desire to fulfill social needs. It is therefore, accountable to the society. No institution, however high and mighty it is, can ignore its responsibility towards society from which it derives its strength and sustenance. In the case of bank the public stake is very high as the maximum amount of deposit belongs to them in comparison to the owners of the bank therefore the accountability of banks to public is much higher. The number and the magnitude of scams in the banking industry during the last few years and crisis in co-operative banks have rocked the nation and faith of the depositors which calls for a greater need for corporate governance. The only way which can rebuild public faith to run the financial institutions is to adopt good governance.

Bank's Belief System

This Code of Conduct attempts to set forth the guiding principles on which Your Bank shall operate and conduct its daily business with its multitudinous stakeholders, government and regulatory agencies, media and anyone else with whom it is connected. It recognizes that the

Bank is a trustee and custodian of public money and in order to fulfill its fiduciary obligations and responsibilities, it has to maintain and continue to enjoy the trust and confidence of public at large.

The Bank acknowledges the need to uphold the integrity of every transaction it enters into and believes that honesty and integrity in its internal conduct would be judged by its external behavior. The Bank shall be committed in all its actions to the interest of the countries in which it operates. The Bank is conscious of the reputation it carries amongst its customers and public at large and shall endeavor to do all it can to sustain and improve upon the same in its discharge of obligations. The Bank shall continue to initiate policies, which are customer centric and which promote financial prudence.

Corporate Governance and Your Bank

Some major developments has taken place in the form of introduction of prudential banking norms (in respect of Income Recognition, Assets classification, Provisioning and Capital Adequacy Standard) as prescribed by Bank for International Settlement (BIS) and intensification of competition.

Co-operative banks are supposed to run on ethical values to conduct their business and their success rest on the honesty and integrity of board members.

The issues which we have addressed for implementing the corporate governance are summarized in the following way:

- **Code of Conduct** - All Board members and senior management personnel affirm compliance with the code on an annual basis. The members of the Board had give an undertaking that they have gone through the guidelines regarding the role and responsibility of a Director and had performed that. They had acted with that amount of utmost care and prudence, which an ordinary person is expected to take in his/her own business. These standards have been applied while the business is being conducted.
- **Applicable Laws** - The Directors of the Bank and Core Management had complied with applicable laws, regulations, rules and regulatory orders. They report, if any inadvertent non-compliance, detected subsequently, to the concerned authorities.
- **Disclosure of Personal Identity** - Every Board member has disclosed his identity to the Board in the prescribed proforma, which ensures transparency.

- **Transparency in the Financial Statement and CEO Certificate** - The Balance Sheet is the true financial picture of the Bank which enables disclosure of different operational and accounting ratios relating to profit, return on assets, business per employee, capital adequacy ratio, true picture of non performing assets, maturity profile of loans, advances, investments, borrowings, deposits, etc.
- **Implementation of Internal Control System** - We have adopted Internal Check and Control System, which is an in-built Safeguard against fraud, embezzlement, manipulation etc.
- **Conflict of Interest** - 'Conflict of Interest' occurs when personal interest of any member of the Board of Directors and of the Core Management interferes or appears to interfere in any way with the interest of Bank. Every Member of the Board of Directors and Core Management has a accountability towards the Bank, its stakeholders and to each other. They have performed their duties diligently in the bank's interest without any type of conflict of interest such as
 - The Members of the Core Management had devoted their total attention to the business interests of the Bank.
 - If any Member of the Board of Directors and Core Management considers investing in securities issued by the Bank's Customer, supplier or competitor, they had ensure that these investments do not compromise their responsibilities to the Bank.
 - As a general rule, the Directors and members of the Core Management have avoided conducting Bank's business with their relative or any other person or any Firm, Company, Association in which they or their relatives are associated in any significant way.

If such related party transaction is unavoidable, they must fully disclose the nature of the related party transaction to the appropriate authority. The appropriate authority should after due deliberations decide on its impact.
- **Use of Bank's Assets and Resources** - Each Member of the Board of Directors and the Core Management has a duty towards the Bank to advance its legitimate interests while dealing with the Bank's Assets and resources.
- **Participation** - It is one of the important pillars in corporate governance. Bank has



ensured participation of all stakeholders in its organization.

- **Report on Corporate Governance** - There is a separate section on corporate governance in the annual report of your bank with a detailed compliance report on corporate governance.
- **Formation of different committees** - The Board has constituted different committees, such as Audit committee, Staff committee, Executive committee, Assets Liabilities committee, etc.

Currently, Your Bank has four committees -

Audit Committee

The Audit Committee of the Board has been Constituted by the Bank as per the guidelines of the Reserve Bank of India. The Committee provides direction, oversees the total audit function of the Bank and follows up on the Statutory/Concurrent/Internal/ISA/Share Capital/Investment/Special audits of the Bank. It also ensures the strict adherence of RBI's guidelines and directives from time to time.

Staff Committee

The Staff Committee looks into Staff and training issues, formulation and implementation of action plan for sustaining/improving the quality of the Bank's human resources and welfare measures for employees at all levels.

Executive Committee

There is an Executive Committee consisting of fourteen members. The Executive Committee shall exercise such powers and duties as may be delegated to it by the Board from time to time such as :

1. Take review of Branch wise Depositors and Deposits.
2. Take review of Type wise Depositors and Deposits.
3. Take review of ROI wise Deposits.
4. Take review of Matured Deposits.
5. Take review of Branch wise Borrowers and Loans & Advances.



6. Take review of ROI wise Loans & Advances.
7. Take review of Branch wise and Type wise Overdue in Loans & Advances.
8. Take review of Branch wise and Type wise Non Performing Advances.
9. Take review of Legal Action taken by Bank in respect of NPA A/cs.
10. Approve the G-Sec Investments carried out by the Bank.
11. Take Review of the Investment made of surplus funds.
12. Approve Fixed Deposits placed with other Banks.
13. Approve Mutual Funds placed with various MF.
14. Take review of Investment Portfolio.
15. Approve and Confirm the action taken by credit committee.

Assets Liabilities Committee

There is an Assets Liabilities Committee consisting of Nine members. The Assets Liabilities Committee shall exercise such powers and duties as may be delegated to it by the Board from time to time such as :

1. Take review whether work has been done as per Assets Liabilities guidelines.
2. Approve and Confirm the action taken by credit committee.
3. Take review whether suggestions given has been followed or not.

Board of Directors

Composition

The Board of Directors (2012-2017) comprises **Seventeen** members including Chairman and Vice Chairman. All directors except the Managing Director are paid sitting fees of Rupees Four hundred per meeting on attending the same. The Board consists of eminent persons with practical experience and specialized knowledge in various streams including banking, technology, accountancy, finance and law.

Delegation of Powers

Based on applicable law as well as instruction of RBI, the bank has made various policies and

procedures as well as has formed four committees and delegated powers to the Committee for smooth functioning of the day to day banking business and administration.

Details of Board Meetings and Committee Meetings

During the year 2012-2013, **23** meetings of the Board of Directors and **10** meetings of the Committee of the Board of Directors were held. The details of attendance are as under:

Name of the Directors up to 31.03.2013	Meeting of the Board of Directors		Meeting of the Committee	
	Total Meetings	Attendance	Total Meetings	Attendance
1. Madhusudan Donga	23	23	10	10
2. Naresh Patel	23	7	10	0
3. Kiritbhai Kamdar	23	21	4	3
4. Manubhai Nasit	23	17	3	2
5. Manharbhai Shah	23	20	3	2
6. Chandubhai Pambhar	23	23	3	3
7. Chandrakantbhai Patel	23	18	3	2
8. Vallabhbhai Hirani	23	22	1	1
9. Gopalbhai Karia	23	21	1	1
10. Shashikantbhai Mehta	23	22	4	4
11. Muljibhai Chauhan	23	17	3	3
12. Nilesh Dhruv	23	21	3	3
13. Kamalnayan Sojitra	23	19	3	2
14. Jagdishbhai Kotadia	23	15	3	2
15. Sachin Sachde	23	22	3	3
16. Bakulbhai Zalawadia	23	20	3	2
17. Bipinchandra Shah	23	22	3	3

Last Three Annual General Meetings

Date	Day	Time	Year	Venue
June 17, 2012	Sunday	9.00 a.m.	2011-12	'Sahakar Sarita' Panchnath Road, Rajkot-360 001.
May 8, 2011	Sunday	9.00 a.m.	2010-11	
June 13, 2010	Sunday	9.00 a.m.	2009-10	

Good corporate governance practices

Each member of the Board of Directors and Core Management of the Bank have adhered to the following so as to ensure compliance with good Corporate Governance practices.

Do's

- Attend Board meetings regularly and participate in the deliberations and discussions effectively.
- Study the Board papers thoroughly and enquire about follow-up reports on definite time schedule.
- Involve actively in the matter of formulation of general policies.
- Be familiar with the broad objectives of the Bank and the policies laid down by the Government and the various laws and legislations.
- Ensure confidentiality of the Bank's agenda papers, notes and Minutes.

Don'ts

- Do not interfere in the day to day functioning of the bank.
- Do not reveal any information relating to any constituent of the Bank to anyone.
- Do not display the logo / distinctive design of the Bank on their personal visiting cards / letter heads.
- Do not sponsor any proposal relating to loans, investments, buildings or sites for Bank's premises, enlistment or empanelment of contractors, architects, auditors, doctors, lawyers and other professionals etc.
- Do not do anything, which will interfere with and / or be subversive of maintenance of discipline, good conduct and integrity of the staff.

Member's Helpdesk

Share Transfer, Dividend payments and all other investor related activities are attended to and processed at Bank's Head office. For lodgment of transfer deeds and for any other complaints or grievance, members are kindly welcome to contact our Head Office at "Sahakar Sarita", Panchnath Road, Rajkot-360 001.



Multi State
Co-Operative
Bank

Raj Bank

**The poorest man is not without a cent,
but without a dream...**

**33rd Annual
Report**
2012-2013

Means of Communication

Quarterly financial results of the bank for the year under review were published in all the leading local newspapers of the district of jurisdiction in regional language.

Conclusion

In the years to come, the Indian financial system will grow not only in size but also in complexity as the forces of competition gain further momentum and financial markets acquire greater depth. We would like to think that the results of this Concept could bring a contribution to our country. In Future, We will build on the synergy inherent in the co-operative structure to stand up for unique qualities. We can assure you that the policy environment will remain supportive for healthy growth and development with accent on more operational flexibility as well as greater prudential regulation and supervision.

With elements of good corporate governance, sound investment policy, appropriate internal control systems, better credit risk management, commitment to better customer service, your bank will definitely be able to convert risks into opportunities.

For and on behalf on Board of Directors

Date : 15.04.2013

Place : Rajkot

Naresh Patel

Vice Chairman

Madhusudan Donga

Chairman



Raj Bank

The Co-Operative Bank of Rajkot Ltd.

23

Progress of the Bank at a Glance

[₹ in Crore]

Year	Share Capital	Reserves & Surplus	Total Deposits	Total Advances	Investments	Total Income	Total Expenditure	Gross Profit	Total Provisions	Net Profit
1982	0.07	00.01	0.54	0.56	0.10	0.08	0.05	0.03	0.00	0.03
1996	0.69	4.65	31.30	12.18	22.60	3.46	1.46	2.00	0.34	1.66
1997	0.87	6.46	42.26	16.68	30.16	4.66	2.68	1.98	0.39	1.59
1998	1.17	9.56	56.01	22.90	39.07	7.91	5.27	2.64	1.00	1.64
1999	1.55	12.62	80.51	32.64	57.33	10.80	7.55	3.25	1.45	1.80
2000	2.23	14.35	122.18	52.19	79.45	15.47	11.05	4.42	2.54	1.88
2001	3.22	21.91	152.72	81.32	94.29	21.34	15.30	6.04	4.00	2.04
2002	3.61	26.30	185.53	83.34	129.14	26.57	19.52	7.05	4.83	2.22
2003	3.94	32.26	211.36	91.50	153.29	29.95	22.16	7.79	5.33	2.46
2004	4.75	38.05	261.75	112.04	186.18	31.29	23.24	8.05	5.34	2.71
2005	4.60	42.64	286.41	142.12	184.86	32.66	24.56	8.10	5.33	2.77
2006	5.19	51.17	336.27	166.76	215.38	32.74	24.59	8.15	5.35	2.80
2007	9.77	64.66	389.20	218.19	211.53	39.89	29.23	10.66	7.41	3.25
2008	13.35	76.83	477.41	229.11	278.09	52.18	35.63	16.56	9.40	7.16
2009	18.45	88.15	600.32	296.35	318.33	63.28	45.38	17.90	9.42	8.48
2010	26.35	105.73	723.60	419.95	393.38	78.27	57.23	21.04	11.00	10.04
2011	35.64	132.89	871.72	514.20	457.12	92.87	67.58	25.29	12.06	13.23
2012	41.40	144.37	1026.50	548.24	549.94	112.05	83.98	28.07	18.67	15.40
2013	50.12	169.69	1181.70	688.16	580.53	131.44	95.88	35.56	31.99	18.46

Year	No. of Members	No. of Shares	No. of Depositors	No. of Borrowers	Working Capital	No. of Branches	C/D Ratio in %	Rate of Dividend	No. of Employees	Business
1982	4959	18665	6339	189	0.81	1	103.30 %	12 %	14	1.10
1996	11582	275248	36589	1381	38.73	6	38.92 %	15 %	76	43.49
1997	12882	347043	43810	2189	51.76	6	39.48 %	15 %	78	58.95
1998	14849	467554	52915	3114	69.35	7	40.88 %	15 %	85	78.92
1999	17090	620103	64635	3835	97.25	8	40.55 %	15 %	85	113.16
2000	19993	891900	81141	4384	142.38	8	42.72 %	15 %	94	174.38
2001	22920	1289628	97189	5477	179.63	8	53.24 %	15 %	100	234.03
2002	24696	1443646	110971	5874	219.22	10	44.92 %	15 %	107	268.88
2003	25732	1574132	119372	6149	252.71	10	43.29 %	15 %	109	302.85
2004	27335	1899589	131098	6465	309.34	11	42.80 %	15 %	115	373.79
2005	29060	1840885	139129	6785	339.12	11	49.62 %	15 %	118	428.53
2006	30722	1471518	149201	7278	395.48	11	50.32 %	15 %	122	503.02
2007	32516	3906920	159325	7210	471.39	11	56.06 %	15 %	123	607.39
2008	34851	5341375	186236	7321	576.79	16	47.99 %	15 %	155	706.52
2009	37999	7381877	226876	7105	719.24	17	49.37 %	15 %	157	896.68
2010	40033	10541541	240023	7121	864.88	17	58.04 %	15 %	164	1143.55
2011	43290	14256554	309743	7685	1049.76	20	58.99 %	15 %	186	1385.92
2012	47274	16560822	344001	8681	1226.17	22	53.74 %	15 %	206	1574.74
2013	52709	20049011	320894	9402	1425.68	22	58.23 %	15 % Proposed	208	1869.86

From The Desk of Managing Director



Bound by the guiding principles of trust, transparency, honesty, sincerity, confidence and service, your bank has autographed its work with excellence and has touched the lives of millions of people including customers, share holders and employees in its successful journey of 33 years. The bank's financial figures has not only grown bigger and better this year but also paved way for a brighter tomorrow thanks to transparent and professional management of board of directors, depositors' trust, borrowers' support and employees' efforts.

I have immense pleasure in placing before you the highlights of the good performance of the bank for the year ended March, 2013. The bank successfully added several milestones during the last year. It is a matter of pride that Bank has maintained the pace and tempo of growth in many parameters and is consistently scaling new heights of all round performance.

I assure you that we will continue to be ahead in this glorious journey of excellence in these times of change with our unchanged passion to be top of the banking sector with patronage of share holders, dedicated employees and loyal customers as we strongly believe that only the loyal customers can make your bank royal.

I am glad to inform that the bank has successfully merged 5 co-operative banks. The bank has received Financial Support of Rs. 7.22 crores from DICGC during this year for merging Vaso Co-operative Bank Ltd, Vaso under DICGC Financial Support Scheme of Reserve Bank of India Ltd.

Success is a Journey, not a destination for your bank and therefore, this year also your bank has applied to merge one more financially sound and well managed co-operative bank namely Co-operative Bank of Baroda Ltd., Baroda having two branches. Moreover, the bank has also received permission from RBI for opening one more branch at Rajkot, at Keshod and at Baroda. Thus, your bank will add total 3 new branches in its branch network portfolio.

Further, bank's Raiya Road, Rajkot Branch will be shifted at Ranchhod Nagar, Rajkot which is unbanked area so bank will be able to get good business. Maninagar Branch of Ahmedabad will be shifted to Nikol Area of Ahmedabad which is one of the newly developing area having immense potential.

Your bank has continued its achievement of approving its financial results on last financial day (31st March) itself and publishing in the News papers very next day morning with cent percent transparent management. This inspiring performance of 33 years is marked by long tradition of trust, transparency and teamwork of ordinary bankers giving wings to a million extra ordinary dreams to your Bank to reach out to new horizons of growth and excellent banking.

Further, your bank has maintained the status of Zero Net NPA Bank even after five successful mergers of weak co-operative banks and CRAR of more than 20% as against the prudential requirement of 9%.

As per RBI latest circulars, UCBs are required to complete its CBS by 31st December, 2013, your bank has already commenced its EBS i.e. Enterprise Banking Solution project which is improved version of Core Banking Solution (CBS) and will complete the same within the prescribed time limit and will surely delight you with Any Branch Banking (ABB) and serve you in time with new aged banking products with the highest accuracy, smile and satisfaction.

Your bank has proposed dividend of 15% to shareholders amounting to Rs. 6.64 crores for the year ended 31st March, 2013. Moreover, tradition of providing gifts of useful household items to them since last 13 years has been continued this year also.

Apart from the above, I would like to share one of the greatest achievement of the bank is that almost 80% of shareholders are depositors of the bank, which is a unique feature in co-operative banking sector.

Further, I can proudly say that every employee and director understand that they are only trustees of the bank and not the owner of the bank and therefore, credit portfolio is diversified

in more than 13 different segments amounting to Rs. 68816.21 lacs. Deposits up to one lac is fully secured under DICGC by paying regular premium for the same. No borrowing is taken by the bank and bank has fully complied with CRR and SLR norms of Reserve Bank of India.

Your bank is able to change every threat into a new business opportunity as intelligent appraisal depends on the ability to understand the business complications which is highlighted in its decision of shifting of less profitable branches.

The bank is also on upscale in its business venture of General Insurance and Life Insurance and has acquired Corporate Agencies as per IRDA norms which is an excellent auxiliary service of our bank.

At this precious moment, I remember Founder Chairman late Shri Ramnikbhai Dhami as without his visionary leadership this progress would not have been possible. By his sincere and life time dedication towards the bank, he has built up strong foundation of the bank.

I am delighted to recognize the teamwork of all my diligent employees. I further assure you that this perfect combination will further strengthen and expand your bank with support of all stakeholders in this endeavor.

I am sure that we will continue with our glorious journey of excellence in these times of change, with the support of share holders, dedication of our employees, loyalty of customers; what shall remain unchanged is our passion to be on top of the banking sector and our values, ethos and commitment to serve all concerned parties.. In this endeavor, I solicit your co-operation and continued patronage.

Date : 15.04.2013

Place : Rajkot

Kamal Dhami
Managing Director

.....**"We have come a long way
only to go further for achieving our ultimate goal
of becoming the best bank in the world."**

From The Desk of CEO



“Three basic ingredients of Success are Persistent Learning, Earning and Yearning and Successful men are influenced by desire for pleasing results”.

I am glad to present before you the excellent performance of the bank for the year ended March, 2013 with the patronage of share holders, dedication of employees, loyalty of customers, resilient trust of depositors and public at large and with the same passion of the bank to be at the top on the Co-operative Banking Sector of the nation.

Your bank has laid strong foundation in terms of its membership, resources, assets and profits by its sustained and assiduous efforts over 33 years after its inception and achieved phenomenon growth.

Let us take brief review of progress report of your bank during last year.

Performance Highlights

Our goal is to translate response of our valued stakeholders into results.

The financial performance during the fiscal year 2012-13, remained healthy. The Bank's total balance sheet increased by **16.27 %** over that on March 31, 2012 to **Rs.1425.68 crores** as on **March 31, 2013.**

With the patronage of 52709 shareholders as on **31.03.2013**, your bank's owned capital has increased by **Rs. 47.52 crores** and crossed the amount of **Rs. 219.81 crores** as on **31.03.2013** from **Rs. 172.29 crores** in the fiscal year 2011-12.

The total business of the bank was **Rs. 1574.74 crores** in the fiscal year **2012** which has grown by **18.74%** and crossed the amount of **Rs. 1869.86 crores** as on **31st March, 2013.** Total deposits increased from **Rs. 1026.50 crores** as on **31.03.2012** to **Rs. 1181.70 crores** as on **March 31, 2013** registering the growth of **15.12%.**

With Savings account deposits at **Rs. 324.42 crores** and current account deposits at **Rs. 106.28 crores**, demand (CASA) deposits were around **36.45%** of total deposits as of **March 31, 2013.**

Gross advances grew by **25.52%** and cross the amount of **Rs. 688.16 crores** in the fiscal year **2013** as compared to **Rs.548.24 crores** in the fiscal year 2012.

Ner NPA of your bank is "ZERO" since 1990. Gross NPA of The Co-Operative Bank of Rajkot Ltd. except Merged Bank's is ZERO. Gross NPA of The Co-Operative Bank of Rajkot Ltd. is 1.62% on 31, March, 2013 due to 5 Weak Co-Operative Banks in last Six Years.

Recovery department has proved their excellent performance this year by achieving recovery of **100%**. Overdue of only **Rs. 20,661/-** is recorded with only 7 accounts.

Advance to the directors of the Bank is **ZERO** adhering to RBI guidelines.

Investments are raised by **11.32%** over the last year and crossed the amount of **Rs. 326.03 crores**.

It is remarkable to note that your bank has achieved the significant profit amounting to **Rs. 35.56 crores** in the fiscal year 2013 as compared to **Rs. 28.06 crores** in the fiscal year 2012 due to exceptional quality of our diligent employees and their extraordinary efforts to take your bank forward.

Total revenue has registered a growth of **17.31%** amounting to **Rs. 131.44 crores** in the current year. The revenue growth was driven by significant increase of **19.30%** in interest income.

21.30% rise in the interest expense has witnessed the persistent trust of the depositors and public at large in your bank. Operating (non-interest) expenses decreased from **Rs. 20.69 Crores** to **Rs. 19.10 Crores** which proves efficient management of the bank and optimum level of productivity of the employees.

Brand Equity

Your bank enjoys strong brand equity. YoY growth of the bank highlights the strong corporate image of the bank. Customers, shareholders and every entity associated with your bank has "**Sense of Belonging**" towards the bank. The phenomenon growth of deposits of the merged bank due to merger into your bank represents the sound brand image of the bank even in new business areas.

Customer Value added Services

Your bank has recognized the changing trend of "Crazy Banking" in place of "Lazy Banking" and is conscious about the changing needs and expectations of the customers and all stakeholders and aspires to fulfill the same by offering excellent customer services within prescribed time limit with smile and a wide range of innovative banking products with unflinching gusto and aplomb.

Your bank provides valuable consultancy to its clients for General insurance and Life insurance. The bank has earned commission of **Rs. 49.07 lacs** from this value added business during the fiscal year 2012-13.

Your bank regularly pays the advance premium to DICGC for securing the interests of depositors and also provides the safe Fixed Deposit Investment plan in line with DICGC guidelines.

Your bank has proposed 15% Dividend to Share holders amounting to **Rs. 664.22 lacs** for the year ended 31st March, 2013. Your bank rewards the share holders by providing Gifts (useful household items) to them since last 13 years and continued the tradition this year also the bank has already announced the valuable gift for its stake/ share holders.

Your bank has installed **11 ATMs** to provide **ATM** facility with **Multiple ATM Card** facility and provides **Any Branch Banking** facility through **ATMs**.

Teamwork

As against per employee cost of **Rs. 4.75 lacs** only, per employee profit is **Rs. 17.10 lacs** as on 31.03.2013 which proves dedication and sincerity of our team of 208 employees towards their work. As against the rise of **11.98%** in the staff cost, business per employee is **Rs. 898.97 lacs** as on 31.03.2013.

At this juncture I sincerely recognize the significant contribution of our team of employees and their **PAINs** i.e. **Positive Approach In Negative Situations** and can take pride to say **"Together Everyone Can Achieve More"** is real achievement of intelligent human resource of your bank.

Conclusion

Let me conclude by saying that the Bank is in good shape, with strong financials. I and my team are passionately committed to take the Bank to greater heights and to reach out the new horizons of growth and excellence in the years to come as well. In this endeavor, I solicit your co-operation and continued patronage.

Date : 15.04.2013

Place : Rajkot

Satyaprakash Khokhara
General Manager & CEO

"..... A beginning is only the start of a journey to another beginning"



**Statutory Auditor's Report
for the year ended on 31st March, 2013**

To,
The Members

The Co-Operative Bank of Rajkot Ltd.

(Under Section 31 of the Banking Regulation Act, 1949 & Section 73(4) of Multi State Co-operative Societies Act, 2002 & Rule 27 of Multi State Co-operative Societies Rules, 2002)

1. We have audited the attached Balance Sheet of **The Co-Operative Bank of Rajkot Ltd.** Rajkot as on **31st March, 2013**, and the Profit and Loss Account of the Bank for the year ended on that date. These Financial Statements are the responsibility of the Bank's Management. Our responsibility is to express an opinion on these financial Statements based on our audit.
2. In our opinion, the said Balance Sheet and Profit & Loss Account dealt with by the report, comply with accounting standards prescribed by The Institute of Chartered Accountants of India in so far they apply to the bank. We conducted our audit in accordance with Auditing Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Subject to our comments and observations contained in the Audit Report of even date, we report that :-
 - 1) The schedule giving the particulars referred to in Rule 27(3) (a), (b), (c), (d), (e) and (f) to the extent applicable are attached to this report.
 - 2) (a) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.
 - 2) (b) In our opinion, proper books of accounts as required by Rule 27 of the Multi State Co-operative Societies Rules, 2002, the bye laws and the law have been kept by the Bank, so far as it appears from our examination of those books and proper

returns adequate for the purpose of our audit have been received from the branches of the bank not visited by us.

- 2) (c) The Balance Sheet and Profit and Loss account have been drawn up in Form A and B, respectively of the Third Schedule to the Banking Regulation Act, 1949 and they give the information as required to be given under the law and are in conformity with it.
- 2) (d) The transactions of the Bank, which have come to our notice, have generally been within the competence of the Bank and are in compliance with RBI guidelines / directives.
- 2) (e) In our opinion and according to information given to us, there has been no material impropriety or irregularity in the expenditure or in the realization of money due to the Bank.
- 2) (f) Subject to our comments and observations contained in Audit Schedule enclosed herewith, we report that in our opinion and to the best of our information and according to the explanations given to us, the said accounts read with Significant Accounting Policies and Notes thereon give all the information required by the Multi-State Co-operative Societies Act, 2002 and rules made there under and by the Banking Regulations Act, 1949 (as applicable to the Co-operative Banks), in the manner so required in conformity with the accounting principles generally accepted in India, give a true and fair view
- (i) In the case of Balance Sheet, of the state of affairs of the Bank as on **31st March, 2013.**
- (ii) In the case of Profit and Loss Account, of the Profit for the year ended on that date.

For **M/s. R. P. C. & Co.**
Chartered Accountants

Chirag K. Siyani

Partner

Membership No. 119942

Place : Rajkot

Date : 13.04.2013



Multi State
Co-Operative
Bank

Raj Bank

There are three constants in life...
Change, Choice and Principles.

33rd Annual
Report
2012-2013

Audit Schedule for the year ended on 31st March, 2013

To,
The Members

The Co-Operative Bank of Rajkot Ltd.

(Under Section 31 of the Banking Regulation Act, 1949 & Section 73(4) of Multi State Co-operative Societies Act, 2002 & Rule 27 of Multi State Co-operative Societies Rules, 2002)

As per rule 27 (3) (a to f)

1. During the course of audit no such transactions which appear to be contrary to the provisions of the Act, the rules or the bye-laws of the bank have taken place.
2. During the course of audit no such transactions which appear to be contrary to the guidelines issued by the Reserve Bank of India have taken place.
3. During the course of audit money belonging to the bank which appears to the auditor to be bad or doubtful for recovery have been classified as per IRAC Norms as prescribed by RBI from time to time.
4. During the course of audit Bank has not granted loans to directors and their relatives in the form of FDOD / FDR Loan.
5. During the course of audit we have examined the XIIth RBI inspection report of the bank and according to this inspection report there are certain action para of guidelines issued by the Reserve Bank of India as per said RBI inspection report.

We have been informed by the management that bank has taken corrective action of action para as stated in the said RBI report and bank has received letter Ref. No. UBD. (AH) BMS-II No. 4080/12.05.213/2012-13 February 6, 2013 regarding compliance made by the bank.

6. No specific matter has been specified by the Central Registrar in this regard.

For **M/s. R. P. C. & Co.**
Chartered Accountants

Place : Rajkot
Date : 13.04.2013

Chirag K. Siyani
Partner
Membership No. 119942



Raj Bank

The Co-Operative Bank of Rajkot Ltd.

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Balance Sheet
as on
31.03.2013

[Amount in ₹]

CAPITAL AND LIABILITIES	Sch.	As on 31.03.2013	As on 31.03.2012
1. Capital	1	50,12,25,275.00	41,40,20,550.00
2. Reserve Fund And Other Reserves	2	151,22,62,969.48	128,97,88,024.09
3. Principal/Subsidiary/State Partnership Fund Account	3	---	---
4. Deposits And Other Accounts	4	1181,70,48,213.33	1026,49,69,176.81
5. Borrowings	5	---	---
6. Bills For Collection Being Bills Receivable (As per Contra)	Note-2	85,46,521.01	1,08,49,447.23
7. Branch Adjustments	6.1	52,79,826.40	69,19,291.91
8. Overdue Interest Reserves			
On Performing Advances	6.2	1,59,51,550.63	1,88,49,523.67
On Non-Performing Advances (As per Contra)	Note-3	38,38,39,572.02	31,86,66,794.02
9. Interest Payable	6.3	1,61,01,164.68	1,69,17,359.27
10. Other Liabilities	6.4	20,43,57,594.09	9,62,69,577.15
11. Profit And Loss			
Profit as per last balance-sheet		+ 15,39,55,316.20	+ 13,22,66,960.60
Less : Appropriations		- 15,39,55,316.20	- 13,22,66,960.60
Add : Profit for the year brought from the Profit and Loss Account		18,46,18,855.59	15,39,55,316.20
TOTAL		1464,92,31,542.23	1259,12,05,060.35
Contingent Liabilities			
(i) Outstanding liabilities for guarantees issued	14.1	5,34,86,975.00	5,07,55,555.00
(ii) Others	14.2	1,75,89,650.00	1,02,94,480.00

As per our report of even dated

For **M/s. R. P. C. & Co.**
Chartered Accountants

For, **The Co-Operative Bank of Rajkot Ltd.**

Ravji Pansuriya
AGM

Satyaprakash Khokhara
General Manager & CEO

Chirag K. Siyani
Partner

Nilesh Dhruv
Director

Shashibhai Mehta
Director

Place : Rajkot

Date : 13.04.2013

Kamal Dhmi
Managing Director

Madhusudan Donga
Chairman

Balance Sheet
as on
31.03.2013

[Amount in ₹]

PROPERTY AND ASSETS	Sch.	As on 31.03.2013	As on 31.03.2012
1. Cash	7	10,56,78,882.17	9,33,00,999.01
2. Balance With Other Banks	8.1&2	316,14,65,488.09	299,13,21,753.27
3. Money At Call And Short Notice	8.3	10,00,00,000.00	10,00,00,000.00
4. Investment	9	326,02,89,060.10	292,87,87,661.10
5. Investment Out Of The Principal / Subsidiary State Partnership Fund	10	---	---
6. Advances	11	688,16,20,912.45	548,24,35,679.12
7. Interest Receivable			
Overdue Interest on NPA (As per Contra)	Note-3	38,38,39,572.02	31,86,66,794.02
On other Assets	13.1	17,63,76,650.00	18,81,29,928.17
8. Bills Receivable Being Bills For Collection (As per Contra)	Note-2	85,46,521.01	1,08,49,447.23
9. Branch Adjustments	---	---	---
10. Premises Less Depreciation	12	39,53,72,000.00	20,93,84,590.73
11. Furniture And Fixture Less Depreciation	12	5,32,91,507.40	5,13,08,577.20
12. Other Assets	13.2	12,16,76,948.99	8,11,18,276.81
13. Non-banking Assets Acquired In Satisfaction Of Claims	13.3	10,74,000.00	10,74,000.00
14. Profit And Loss	---	---	---
15. Acquisition Costs	13.4	---	13,48,27,353.69
TOTAL		1464,92,31,542.23	1259,12,05,060.35

As per our report of even dated

For **M/s. R. P. C. & Co.**
Chartered Accountants

For, **The Co-Operative Bank of Rajkot Ltd.**

Ravji Pansuriya
AGM

Satyaprakash Khokhara
General Manager & CEO

Chirag K. Siyani
Partner

Nilesh Dhruv
Director

Shashibhai Mehta
Director

Place : Rajkot
Date : 13.04.2013

Kamal Dhami
Managing Director

Madhusudan Donga
Chairman

**Profit and Loss Account
for the year ended on
31.03.2013**

[Amount in ₹]

INCOME	Sch.	Amount 31.03.2013	Amount 31.03.2012
1. Interest and discount	15	125,29,11,125.86	105,02,27,348.41
2. Commission, exchange and brokerage	16.1	44,01,457.77	47,57,273.30
3. Subsidies and donations	---	---	---
4. Income from non-banking assets and profit from sale of or dealing with such assets	---	---	---
5. Other receipts	16.2	5,71,10,111.95	6,54,76,667.91
6. Loss (if any)	---	---	---
7. Exceptional Items			
Excess IFR written back		7,26,52,971.00	6,00,00,000.00
Excess IDR written back		2,88,63,510.42	---
Excess BDR written back		4,73,69,940.51	---
TOTAL		146,33,09,117.51	118,04,61,289.62

As per our report of even dated

For **M/s. R. P. C. & Co.**
Chartered Accountants

Chirag K. Siyani
Partner

Place : Rajkot
Date : 13.04.2013

For, **The Co-Operative Bank of Rajkot Ltd.**

Ravji Pansuriya
AGM

Nilesh Dhruv
Director

Kamal Dhani
Managing Director

Satyaprakash Khokhara
General Manager & CEO

Shashibhai Mehta
Director

Madhusudan Donga
Chairman

**Profit and Loss Account
for the year ended on
31.03.2013**

[Amount in ₹]

EXPENDITURE	Sch.	Amount 31.03.2013	Amount 31.03.2012
1. Interest on deposits, borrowing, etc.	17	76,77,30,966.05	63,29,23,348.67
2. Salaries and allowances and prov. fund	18.1	9,88,29,404.00	8,82,53,816.00
3. Directors and local committee members' fees and allowances	18.2	2,24,000.00	2,13,200.00
4. Rent, taxes, insurance, lighting etc.	18.3	2,86,91,156.62	2,94,44,241.47
5. Law charges	18.4	2,15,225.00	2,78,381.00
6. Postage, telegrams and telephone charges	18.5	18,20,490.60	15,10,152.42
7. Auditor's fees	18.6	23,91,034.00	20,47,730.00
8. Depreciation on and repairs in property	18.7	2,06,18,622.71	2,05,38,163.69
9. Stationery, Printing and advertisement etc.	18.8	1,74,58,589.25	2,45,84,832.88
10. Loss from sale of or dealing with non-banking asset	---	---	---
11. Other expenditure	18.9	2,07,97,487.85	3,99,82,207.59
12. Provisions & Contingencies	19	31,99,13,285.84	18,67,29,899.70
13. Balance of profit	---	18,46,18,855.59	15,39,55,316.20
TOTAL		146,33,09,117.51	118,04,61,289.62

As per our report of even dated

For **M/s. R. P. C. & Co.**
Chartered Accountants

Chirag K. Siyani
Partner

Place : Rajkot
Date : 13.04.2013

For, **The Co-Operative Bank of Rajkot Ltd.**

Ravji Pansuriya
AGM

Nilesh Dhruv
Director

Kamal Dhami
Managing Director

Satyaprakash Khokhara
General Manager & CEO

Shashibhai Mehta
Director

Madhusudan Donga
Chairman

Balance Sheet as on 31st March, 2013

[Amount in ₹]

Particulars	Sch.	As on 31.03.2013	As on 31.03.2012
Capital & Liabilities			
Capital	1	50,12,25,275.00	41,40,20,550.00
Reserves & Surplus	2	169,68,81,825.07	144,37,43,340.29
Deposits	4	1181,70,48,213.33	1026,49,69,176.81
Borrowings	5	NIL	NIL
Other Liabilities & Provisions	6	24,16,90,135.80	13,89,55,752.00
TOTAL		1425,68,45,449.20	1226,16,88,819.10
Assets & Properties			
Cash & Balances with RBI	7	10,56,78,882.17	9,33,00,999.01
Balances with Banks & Call Money Deposit	8	326,14,65,488.09	309,13,21,753.27
Investments	9	326,02,89,060.10	292,87,87,661.10
Loan & Advances	11	688,16,20,912.45	548,24,35,679.12
Fixed Assets	12	44,86,63,507.40	26,06,93,167.93
Other Assets	13	29,91,27,598.99	40,51,49,558.67
TOTAL		1425,68,45,449.20	1226,16,88,819.10
Contingent Liabilities	14	7,10,76,625.00	6,10,50,035.00
Off Balance Sheet Items	Note	50,85,11,510.03	43,66,89,428.25

The Schedules referred to above forms an integral part of the Balance Sheet.

As per our report of even dated

For **M/s. R. P. C. & Co.**
Chartered Accountants

For, **The Co-Operative Bank of Rajkot Ltd.**

Ravji Pansuriya
AGM

Satyaprakash Khokhara
General Manager & CEO

Chirag K. Siyani
Partner

Nilesh Dhruv
Director

Shashibhai Mehta
Director

Place : Rajkot
Date : 13.04.2013

Kamal Dhami
Managing Director

Madhusudan Donga
Chairman



Profit & Loss Account for the year ended on 31st March, 2013

[Amount in ₹]

Particulars		Sch.	Year Ended 31.03.2013	Year Ended 31.03.2012
I. Income	Interest & Discount Earned	15	125,29,11,125.86	105,02,27,348.41
	Other Incomes	16	6,15,11,569.72	7,02,33,941.21
	TOTAL of I		131,44,22,695.58	112,04,61,289.62
II. Expenditure	Interest Expended	17	76,77,30,966.05	63,29,23,348.67
	Operating Expenses	18	19,10,46,010.03	20,68,52,725.05
	TOTAL of II		95,87,76,976.08	83,97,76,073.72
III. Profit Before Excep. Item, Provi. & Tax (I-II)			35,56,45,719.50	28,06,85,215.90
IV. Exceptional Item -	Excess IFR written back		7,26,52,971.00	6,00,00,000.00
	Excess IDR written back		2,88,63,510.42	---
	Excess BDR written back		4,73,69,940.51	---
V. Profit Before Tax & Provisions [III+IV]			50,45,32,141.43	34,06,85,215.90
Less : Provision for Taxation	19	10,00,85,932.15	7,03,06,108.00	
Less : Provision & Contingencies	19	21,98,27,353.69	11,64,23,791.70	
Total Provisions & Contingencies			31,99,13,285.84	18,67,29,899.70
VI. Net Profit Transferred To Balance Sheet			18,46,18,855.59	15,39,55,316.20
VII. Appropriations of Profit [Subject to Approval in AGM]				
a. Statutory Reserve	Sec 63 (1) (a)	25 %	4,61,54,713.90	3,84,88,829.05
b. Co-Operative Education Fund	Sec 63 (1) (b)	1 %	18,46,189.00	15,39,553.16
c. Reserve for Unforeseen Losses	Sec 63 (1) (c)	10 %	1,84,61,887.00	1,53,95,531.62
d. Investment Fluctuation Fund			4,10,00,000.00	4,25,00,000.00
Balance Net Profit after Statutory Provision			7,71,56,065.69	5,60,31,402.37
e. Proposed Dividend			6,64,21,849.00	5,48,79,195.00
Balance Net Profit after Dividend			1,07,34,216.69	11,52,207.37
f. Members' Welfare Fund			1,50,327.00	1,15,220.74
g. Education Fund			1,50,327.00	1,15,220.74
h. Charity Fund			1,50,327.00	1,15,220.73
Balance Net Profit transfer to Statutory Reserve			1,02,83,235.69	8,06,545.16
TOTAL			18,46,18,855.59	15,39,55,316.20

Notes on Preparation of Financial Statements 20

The Schedules referred to above forms an integral part of the Profit & Loss Account.

As per our report of even dated

For **M/s. R. P. C. & Co.**
Chartered Accountants

Chirag K. Siyani
Partner

Place : Rajkot
Date : 13.04.2013

For, **The Co-Operative Bank of Rajkot Ltd.**

Ravji Pansuriya
AGM

Nilesh Dhruv
Director

Kamal Dhmi
Managing Director

Satyaprakash Khokhara
General Manager & CEO

Shashibhai Mehta
Director

Madhusudan Donga
Chairman

Schedules to the Balance Sheet as on 31st March, 2013

Schedule - 1

[Amount in ₹]

Capital	As On 31.03.2013	As On 31.03.2012
Authorised Share Capital [4,00,00,000 Shares of Rs. 25.00 each]	100,00,00,000.00	100,00,00,000.00
Subscribed & Paid up Capital [2,00,49,011 Shares of Rs. 25.00 each] 31.03.2013 [1,65,60,822 Shares of Rs. 25.00 each] 31.03.2012	50,12,25,275.00	41,40,20,550.00
Amount Called up	---	---
TOTAL	50,12,25,275.00	41,40,20,550.00
Subscribed & Paid up Capital Held by		
Individuals	50,12,25,275.00	41,40,20,550.00
Co-Operative Institutions	---	---
State Government	---	---

Schedule - 2

[Amount in ₹]

Reserves & Surplus	As On 31.03.2013	As On 31.03.2012
Statutory Reserve	51,60,92,788.91	47,55,42,361.90
Building Fund	19,29,63,002.79	19,29,63,002.79
Dividend Equalization Fund	26,220.00	26,220.00
Education Fund	1,15,220.74	---
Bad & Doubtful Debt Reserve	18,00,00,000.00	19,73,69,940.51
Investment Depreciation Reserve	12,00,00,000.00	11,88,63,510.42
Investment Fluctuation Reserve	9,00,00,000.00	12,01,52,971.00
Revaluation Reserve	31,83,16,210.91	13,06,16,464.43
Charity Fund	21,43,373.37	21,58,152.64
Members Welfare Fund	2,76,012.14	1,60,791.40
General Provision against Standard Assets	4,00,10,609.00	2,50,10,609.00
Special Reserve	3,58,50,000.00	2,58,50,000.00
Reserve for Non Banking Assets	10,74,000.00	10,74,000.00

Continue on next page...



Schedule - 2 [Continued]

[Amount in ₹]

Reserves & Surplus	As On 31.03.2013	As On 31.03.2012
Reserve for unforeseen Losses	1,53,95,531.62	---
Sub Total	151,22,62,969.48	128,97,88,024.09
Profit & Loss Account		
Profit as per last Balance Sheet + 15,39,55,316.20		
Less: Appropriation - 15,39,55,316.20		
Add: Profit for the Current Year + 18,46,18,855.59		
Balance in Profit & Loss Account	18,46,18,855.59	15,39,55,316.20
TOTAL	169,68,81,825.07	144,37,43,340.29

Schedule - 3

[Amount in ₹]

Principal/Subsidiary/State Partnership Fund Account	As On 31.03.2013	As On 31.03.2012
For Share Capital of		
(i) Central Co-operative Banks	---	---
(ii) Primary Agricultural Credit Societies	---	---
(iii) Other Societies	---	---
TOTAL	---	---

Schedule - 4

[Amount in ₹]

Deposits [In India]	As On 31.03.2013	As On 31.03.2012
Demand Deposits		
Current Deposits	102,88,00,832.94	106,42,06,037.62
Cash Credit [Credit Balance]	3,39,68,633.17	2,72,83,935.97
Sub Total	106,27,69,466.11	109,14,89,973.59
Savings Deposits		
Savings Bank Deposits	296,29,57,966.19	278,40,98,242.73
Member's Savings Deposits	2,82,68,143.51	3,11,38,040.44
Locker Savings Deposits	13,15,02,094.78	9,66,31,380.72
Special Savings Deposits	11,81,85,016.89	8,09,58,383.29
Trust Fund Deposits	33,15,269.17	73,42,264.99
Sub Total	324,42,28,490.54	300,01,68,312.17
Term Deposits		
Simple Term Deposits	21,32,46,145.60	24,54,41,459.60

Continue on next page...

Schedule - 4 [Continued]

[Amount in ₹]

Deposits [In India]	As On 31.03.2013	As On 31.03.2012
Double Term Deposits	1,93,72,763.00	1,64,97,782.00
Reinvestment Deposits	520,94,98,687.66	414,98,94,337.37
Recurring Deposits	3,79,14,107.11	2,81,51,947.11
Locker Deposits	13,79,700.00	29,62,300.00
Monthly Term Deposits	122,55,82,790.00	99,00,90,249.00
Quarterly Term Deposits	79,28,08,858.31	68,07,51,215.97
Fix Deposit (366 Days)	1,02,47,205.00	5,95,21,600.00
Sub Total	751,00,50,256.68	617,33,10,891.05
TOTAL	1181,70,48,213.33	1026,49,69,176.81
Bifurcation of Deposits		
(i) Fixed Deposits		
(Term Deposits)		
(i) Individuals	745,78,09,008.68	613,63,43,060.05
(ii) Central Co-operative Banks	---	---
(iii) Other Societies	5,22,41,248.00	3,69,67,831.00
(ii) Savings Bank Deposits		
(i) Individuals	324,13,73,907.81	299,56,73,356.96
(ii) Central Co-operative Banks	---	---
(iii) Other Societies	28,54,582.73	44,94,955.21
(iii) Current Deposits		
(Demand Deposits)		
(i) Individuals	105,97,21,729.92	108,40,23,658.03
(ii) Central Co-operative Banks	---	---
(iii) Other Societies	30,47,736.19	74,66,315.56
(iv) Money at call and short notice	---	---

Schedule - 5

[Amount in ₹]

Borrowings [In India]	As On 31.03.2013	As On 31.03.2012
(i) From the Reserve Bank of India/National Bank State / Central Co-operative Bank		
(a) Short-term loans, cash credits and overdrafts	---	---
(b) Medium - term loans	---	---
(c) Long - term loans	---	---
Of which (i) secured against,		
(A) Government and other approved securities	---	---
(B) Other tangible securities		

Continue on next page...

Schedule - 5 [Continued]

[Amount in ₹]

Borrowings [In India]	As On 31.03.2013	As On 31.03.2012
(ii) From the State Bank of India		
(a) Short-term loans, cash credits and overdrafts	---	---
(b) Medium-term loans	---	---
(c) Long-term loans.	---	---
Of which (ii) secured against,		
(A) Government and other approved securities	---	---
(B) Other tangible securities		
(iii) From the State Government		
(a) Short-term loans	---	---
(b) Medium-term loans	---	---
(c) Long-term loans.	---	---
Of which (iii) secured against,		
(A) Government and other approved securities	---	---
(B) Other tangible securities	---	---
(iv) Loans from other sources		
(source and security to be specified)	---	---
TOTAL	---	---

Schedule - 6

[Amount in ₹]

Other Liabilities & Provisions	As On 31.03.2013	As On 31.03.2012
1. Inter Branch Adjustments [Net]	52,79,826.40	69,19,291.91
Sub Total	52,79,826.40	69,19,291.91
2. Overdue Interest Reserves		
On PA accounts	1,59,51,550.63	1,88,49,523.67
Sub Total	1,59,51,550.63	1,88,49,523.67
3. Interest Payable on Deposits		
On Savings Deposits	14,25,000.00	22,00,000.00
On Recurring Deposits	33,28,910.00	28,28,610.00
On Matured Deposits	69,34,024.00	71,67,279.00
On Member Share Deposits	38,663.80	52,264.35
On Trust Fund Deposits	1,19,635.88	---
On 366 Days Fix Deposits	42,54,931.00	46,69,205.92
Sub Total	1,61,01,164.68	1,69,17,359.27

Continue on next page...

Schedule - 6 [Continued]

[Amount in ₹]

Other Liabilities & Provisions	As On 31.03.2013	As On 31.03.2012
4. Other Liabilities		
Share Capital Reserves	10,38,600.00	48,96,225.00
Entrance Fees Reserves	17,610.00	18,725.00
OSTC	---	1,500.00
Pay Slips Payable	1,35,33,277.64	1,08,36,765.85
Personal Loanee Benefit Fund	12,28,239.90	12,47,677.90
Audit Fees Payable	---	3,30,900.00
Insurance Premium (DICGC) Payable	---	50,00,000.00
Nominal member fees Reserves	1,325.00	1,550.00
Dividend Payable	92,42,296.10	69,71,336.40
Expense Payable [Provision]	16,52,955.00	9,17,455.00
Provident Fund Payable	---	90,442.00
Sundry Creditors	5,04,000.00	4,57,000.00
Provision for Income Tax	9,85,00,000.00	6,55,00,000.00
Bills Payable	48,19,910.00	---
DICGC Claim Received (Vaso Co-Operative Bank Ltd.)	7,22,19,380.45	---
Advance for Sale of CG Road Branch Premises	16,00,000.00	---
Sub Total	20,43,57,594.09	9,62,69,577.15
TOTAL	24,16,90,135.80	13,89,55,752.00

Schedule - 7

[Amount in ₹]

Cash & Balances with Reserve Bank of India	As On 31.03.2013	As On 31.03.2012
Cash on Hand	6,84,77,658.00	6,36,12,542.06
Cash in ATM	94,71,900.00	98,91,700.00
Balance with R.B.I.	2,77,29,324.17	1,97,96,756.95
TOTAL	10,56,78,882.17	9,33,00,999.01

Schedule - 8

[Amount in ₹]

Balances with Banks & Money at Call & Short Notice	As On 31.03.2013	As On 31.03.2012
1. Balances in Curr. A/c with Other Banks [In India]		
a. Balances with SCB & CCB of the District		
Rajkot District Co-operative Bank Ltd.	9,13,11,498.00	18,30,50,720.96
Gujarat State Co-operative Bank Ltd.	74,708.00	9,43,334.00
Kaira District Central Co-operative Bank Ltd.	34,40,611.51	78,87,027.51
Jalgaon District Central Co-operative Bank Ltd.	8,43,002.14	26,44,680.14
Maharashtra State Co-operative Bank Ltd.	---	58,406.59
Ahmedabad District Co-operative Bank Ltd.	1,11,96,000.63	1,42,60,132.63
Sub Total [1a]	10,68,65,820.28	20,88,44,301.83
b. Balances with SBI & Other Notified Banks		
State Bank of India	3,48,93,003.44	6,33,05,080.58
UCO Bank	2,02,34,341.98	1,04,00,000.00
Bank of Baroda	19,51,82,601.88	9,65,08,648.82
Union Bank of India	87,44,574.99	1,17,75,184.40
Bank of Baroda Clg. Adjustment A/c	1,000.00	1,000.00
Central Bank of India	1,09,431.50	43,58,448.44
Sub Total [1b]	25,91,64,953.79	18,63,48,362.24
c. Balances with Private & Co-operative Banks		
AXIS Bank	2,34,18,316.63	2,00,29,374.03
ICICI Bank	5,56,76,947.28	67,05,607.00
HDFC Bank	8,94,18,220.01	4,21,41,168.69
Yes Bank	10,85,09,927.43	1,46,18,478.00
IDBI Bank	1,33,17,976.13	2,07,62,591.48
Kotak Mahindra Bank	6,00,93,326.54	2,12,85,266.00
Sub Total [1c]	35,04,34,714.02	12,55,42,485.20
TOTAL [1a + 1b + 1c]	71,64,65,488.09	52,07,35,149.27
2. Balances in F.D. A/c with Other Banks [In India]		
a. FDRs with SCB & CCB of the District - SLR		
Rajkot District Co-operative Bank Ltd.	90,00,00,000.00	70,00,00,000.00
Gujarat State Co-operative Bank Ltd.	---	10,00,00,000.00
Ahmedabad District Co-operative Bank Ltd.	35,00,00,000.00	35,00,00,000.00
Kaira District Central Co-operative Bank Ltd.	---	3,19,60,705.00
Jalgaon District Central Co-operative Bank Ltd.	---	15,51,669.00
Sub Total [2a]	125,00,00,000.00	118,35,12,374.00
b. FDRs with SBI & Other Notified Banks		
State Bank of India	7,00,00,000.00	7,00,00,000.00
Bank of Baroda	20,00,00,000.00	20,00,00,000.00

Continue on next page...

Schedule - 8 [Continued]

[Amount in ₹]

Balances with Banks & Money at Call & Short Notice	As On 31.03.2013	As On 31.03.2012
Union Bank of India	1,00,00,000.00	1,00,00,000.00
UCO Bank	14,50,00,000.00	10,02,00,000.00
Dena Bank	10,00,00,000.00	10,00,00,000.00
Sub Total [2b]	52,50,00,000.00	48,02,00,000.00
c. FDRs with Private & Co-operative Banks		
HDFC Bank	21,00,00,000.00	13,20,00,000.00
ICICI Bank	15,00,00,000.00	26,20,00,000.00
IDBI Bank	---	5,28,74,230.00
Kotak Mahindra Bank Ltd.	10,00,00,000.00	20,00,00,000.00
Axis Bank	5,00,00,000.00	15,00,00,000.00
Yes Bank	15,00,00,000.00	---
The Cosmos Co-operative Bank Ltd.	1,00,00,000.00	1,00,00,000.00
Sub Total [2c]	67,00,00,000.00	80,68,74,230.00
TOTAL [2a +2b +2c]	244,50,00,000.00	247,05,86,604.00
TOTAL [1 + 2]	316,14,65,488.09	299,13,21,753.27
3. Money at Call & Short Notice [In India]		
With HDFC Bank Ltd.	10,00,00,000.00	10,00,00,000.00
TOTAL[1+2+3]	326,14,65,488.09	309,13,21,753.27

Schedule - 9

[Amount in ₹]

Investments [In India]	As On 31.03.2013	As On 31.03.2012
In Central and State Government Securities		
Investments in Central Govt. Securities	296,62,55,611.00	273,39,09,079.00
Investments in State Govt. Securities	17,45,58,972.00	7,45,12,405.00
Treasury Bills	---	9,89,31,700.00
DMCB Treasury Bills	9,80,50,000.00	---
Face value Rs. 314,02,12,200.00		
Market Value Rs. 310,44,22,796.00		
Sub Total	323,88,64,583.00	290,73,53,184.00
Other Trustee Securities	---	---
Sub Total	---	---
Shares in Co-Operative institutions other than in Schedule - 10 below		
Shares of Rajkot District Co-Operative Bank Ltd.	11,74,000.00	11,74,000.00
Sahres of Gujarat State Co-Operative Bank Ltd.	20,75,000.00	20,75,000.00
Shares of Jalgaon District Central Co-Operative Bank Ltd.	5,000.00	5,000.00
Shares of Maharashtra State Co-Operative Bank Ltd.	---	10,000.00
Shares of KRIBHCO	5,00,000.00	5,00,000.00
Shares of IFFCO	10,00,000.00	10,00,000.00
Sub Total	47,54,000.00	47,64,000.00

Continue on next page...

Schedule - 9 [Continued]

[Amount in ₹]

Investments [In India]	As On 31.03.2013	As On 31.03.2012
Other Investments		
Units of UTI Mutual Fund	1,66,70,477.10	1,66,70,477.10
Sub Total	1,66,70,477.10	1,66,70,477.10
TOTAL	326,02,89,060.10	292,87,87,661.10

Schedule - 10

[Amount in ₹]

Investments out of the Principal/Subsidiary/State Partnership Fund	As On 31.03.2013	As On 31.03.2012
In Shares of		
(i) Central Co-operative Banks	---	---
(ii) Primary Agricultural Credit Societies	---	---
(iii) Other Societies	---	---
TOTAL	---	---

Schedule - 11

[Amount in ₹]

Loans & Advances [In India]	As On 31.03.2013	As On 31.03.2012
Short Term Loans, CC, OD & Bills Discounted		
Cash Credits	208,41,85,377.46	171,47,43,630.96
Pledged Finance (Erstwhile Vaso Co-op. Bank)	2,90,09,059.00	2,90,09,059.00
Clean Overdraft	24,96,572.18	32,06,577.20
Secured Overdraft	79,98,82,316.44	59,50,91,616.78
Overdraft Against Fixed Deposit	26,49,61,038.81	20,00,54,561.73
Temporary Overdraft (Erstwhile Mahila Utkarsh Bank)	40,41,482.26	40,72,427.26
Loans Against Fixed Deposits	7,77,30,046.00	6,99,78,943.92
Loans Against NSC / KVP / LIC Policies	69,17,178.00	53,83,433.60
Sub-Total	326,92,23,070.15	262,15,40,250.45
Medium & Long Term Loans		
Personal Loan	7,49,06,164.87	6,52,52,478.77
Machinery Loan	90,77,33,646.75	72,96,84,899.75
Vehicle Loan	15,32,11,158.09	15,18,63,816.69
Building Loan	2,34,221.00	3,80,088.00
Staff Housing Loan	6,85,40,179.00	6,24,62,974.00
Home Loan	49,55,23,962.43	45,88,41,026.81
Mortgage Loan	4,20,50,406.50	3,19,38,089.50
Industrial Loan	59,80,67,621.39	41,55,73,546.54

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Schedule - 11 [Continued]

[Amount in ₹]

Loans & Advances [In India]	As On 31.03.2013	As On 31.03.2012
Business Loan	118,06,44,642.27	90,56,45,476.61
Medical Equipment Loan	5,22,82,141.00	99,76,405.00
Staff Car Loan & Advances	35,70,231.00	39,75,310.00
Staff Secured Loan	7,23,037.00	7,32,071.00
Gold Loan	3,36,97,601.00	2,22,68,158.00
Agriculture Loan (Erstwhile Yawal Bank)	11,82,869.00	22,71,127.00
Awarded Loan (Erstwhile Yawal Bank)	29,961.00	29,961.00
Sub-Total	361,23,97,842.30	286,08,95,428.67
TOTAL	688,16,20,912.45	548,24,35,679.12
ADVANCES SECURED AGAINST		
Secured by Other Tangible Securities & Assets	677,11,67,634.14	538,08,95,136.89
Unsecured Advances	11,04,53,278.31	10,15,40,542.23
TOTAL	688,16,20,912.45	548,24,35,679.12
Bifurcation		
(i) Short Term Loans, CC, OD & Bills Discounted		
Of which secured against,		
(A) Government and other approved securities	69,17,178.00	53,83,433.60
(B) Other tangible securities	325,57,67,837.71	260,88,77,812.39
(C) Unsecured advances	65,38,054.44	72,79,004.46
Of the advances above		
Amount Due from individuals	326,92,23,070.15	262,15,40,250.45
Amount Overdue	---	---
Amount Considered bad and doubtful of recovery	7,92,83,853.19	8,76,58,710.93
(ii) Medium & Long Term Loans		
Of which secured against,		
(A) Government and other approved securities	---	---
(B) Other tangible securities	353,74,61,716.43	279,56,12,988.90
(C) Unsecured advances	7,49,36,125.87	6,52,82,439.77
Of the advances above		
Amount Due from individuals	361,23,97,842.30	286,08,95,428.67
Amount Overdue	20,661.00	14,64,370.00
Amount Considered bad and doubtful	3,25,16,121.08	3,84,36,675.78



Fixed Assets

Schedule - 12

[Amount in ₹]

Sr. No.	DETAILS OF FIXED ASSETS	Rate of Depreciation	GROSS BLOCK						CLOSING BALANCE 31.03.2013 [Including Revaluation Res.]
			OPENING BALANCE 01.04.2012 [Including Revaluation Res.]		ADDITION		DEDUCTION / TRANSFER		
			First Half Year 01.04.2012 to 30.09.2012	Second Half Year 01.10.2012 to 31.03.2013	Revaluation during the year	Transfer In	Sales / Scrap	Transfer Out	
1.	Land	---	---	---	4,11,12,000.00	---	---	---	13,47,48,000.00
2.	Capital Work in Progress	---	29,24,372.00	48,84,242.50	---	---	1,42,08,154.50	---	---
3.	Building	10.00 %	---	94,35,290.50	17,78,78,923.31	---	---	---	32,84,98,524.46
4.	Computer & Peripherals	33.33 %	25,170.00	13,704.00	---	16,500.00	---	---	1,82,09,049.05
5.	Other Equipments	25.00 %	2,19,460.00	15,800.00	---	3,65,962.00	---	---	85,06,241.32
6.	Electric Equipments	15.00 %	14,65,587.00	4,50,522.00	---	2,30,829.00	---	---	2,70,25,892.63
7.	Furnitures & Fixtures	10.00 %	7,20,000.00	80,57,017.00	---	8,31,909.41	---	---	5,63,08,706.17
8.	Vehicles	15.00 %	54,787.00	---	---	35,822.00	---	---	61,45,504.00
	TOTAL		54,09,376.00	2,28,56,576.00	21,89,90,923.31	14,81,022.41	1,42,08,154.50	---	57,94,41,917.63

[Amount in ₹]

Sr. No.	DETAILS OF FIXED ASSETS	Rate of Depreciation	DEPRECIATION FUND						NET BLOCK / W.D.V.		
			Opening Balance on 01.04.2012	Addition / Transfer In	Transferred from Revaluation Reserve	Deduction / Transfer Out	Depreciation for the Current Year	Closing Balances on 31.03.2013	Opening Balance on 01.04.2012	Closing Balance on 31.03.2013	
1.	Land	---	---	---	---	---	---	---	---	9,36,36,000.00	13,47,48,000.00
2.	Capital Work in Progress	---	---	---	---	---	---	---	---	63,99,540.00	---
3.	Building	10.00 %	3,18,35,259.92	---	3,12,91,176.83	16,500.00	---	47,48,087.71	6,78,74,524.46	10,93,49,050.73	26,06,24,000.00
4.	Computer & Peripherals	33.33 %	1,54,88,466.77	---	---	---	---	17,01,661.50	1,71,73,628.27	26,98,208.28	10,35,420.78
5.	Other Equipments	25.00 %	62,26,367.08	---	---	2,88,164.54	---	6,40,034.94	65,78,237.48	24,10,576.24	19,28,003.84
6.	Electric Equipments	15.00 %	1,02,29,377.71	---	---	1,74,123.16	---	25,11,806.65	1,25,67,061.20	1,51,11,234.92	1,44,58,831.43
7.	Furnitures & Fixtures	10.00 %	2,08,05,744.90	---	---	5,28,099.33	---	32,00,255.47	2,34,77,901.04	2,75,57,853.68	3,28,30,805.13
8.	Vehicles	15.00 %	25,95,834.92	---	---	24,973.54	---	5,36,196.40	31,07,057.78	35,30,704.08	30,38,446.22
	TOTAL		8,71,81,051.30	---	3,12,91,176.83	1,03,18,60.57	---	1,33,38,042.67	13,07,78,410.23	26,06,93,167.93	44,86,63,507.40

Schedule - 13

[Amount in ₹]

Other Assets	As On 31.03.2013	As On 31.03.2012
1. Interest Receivable		
On Other Bank Deposits	10,67,22,790.00	12,29,00,260.00
On SGL accounts (Central)	5,63,11,595.00	5,30,83,715.67
On SGL accounts (State)	43,01,654.00	11,45,952.50
On Advances	90,40,611.00	1,10,00,000.00
Sub Total	17,63,76,650.00	18,81,29,928.17
2. Other Assets		
a. Stocks		
Adhesive Stamp Stock	23,800.00	1,20,300.00
Adhesive Stamp (Franking Machine)	92,35,035.00	92,41,468.00
Pan Card Coupon (UTI-TSL)	5,950.00	7,650.00
b. Deposits		
Telephone / OYT / Cellular Deposit	5,739.00	16,000.00
Electricity Deposit	6,43,291.00	6,21,291.00
CBLO Cash Margin Deposit With CCIL	1,00,000.00	1,00,000.00
c. Sundry Assets		
Tax Deducted at Source [TDS] on Investment	2,01,644.00	4,08,294.66
Tax Deducted at Source [TDS] on other income	5,23,333.99	---
Advance Tax Paid A.Y. 2008-2009-erstwhile Vaso Bank	---	7,156.15
Advance Tax Paid A.Y. 2009-2010-erstwhile Vaso Bank	---	6,236.00
Advance Tax Paid A.Y. 2012-2013	---	6,75,00,000.00
Advance Tax Paid A.Y. 2013-2014	9,85,00,000.00	---
Income Tax Refund Receivable A.Y. 2010-2011	7,94,210.00	7,94,210.00
Income Tax Refund Receivable A.Y. 2011-2012	---	15,72,540.00
Income Tax Refund Receivable A.Y. 2012-2013	60,82,740.00	---
Government of India (Agri DWDR Scheme)	2,48,944.00	2,48,944.00
Income Receivable	---	4,74,187.00
EBS Project Advance	53,12,262.00	---
Sub Total [2a+2b+2c]	12,16,76,948.99	8,11,18,276.81
3. Non Banking Assets (erstwhile Vaso Bank)	10,74,000.00	10,74,000.00
4. Acquisition Costs		
The Vaso Co-operative Bank Ltd.	---	13,48,27,353.69
TOTAL [1+2+3+4]	29,91,27,598.99	40,51,49,558.67

Schedule - 14

[Amount in ₹]

Contingent Liabilities	As On 31.03.2013	As On 31.03.2012
1. Outstanding liabilities for guarantes Issued		
Guarantes given on behalf of constituents [In India]	17,78,000.00	9,26,000.00
Guarantes given through HDFC Bank	5,17,08,975.00	4,98,29,555.00
Sub Total	5,34,86,975.00	5,07,55,555.00
2. Others		
Claims against the bank not acknowledged as debts	1,75,89,650.00	1,02,94,480.00
TOTAL	7,10,76,625.00	6,10,50,035.00

[Amount in ₹]

Note : Off Balance Sheet Items	As On 31.03.2013	As On 31.03.2012
1. Employee Retirement Benefits		
Investment under LIC GGCA Gratuity Scheme	2,85,62,501.00	2,60,68,383.00
Investment under LIC Leave Encashment Scheme	2,08,49,395.00	1,43,91,283.00
Sub Total-1	4,94,11,896.00	4,04,59,666.00
2. Bills for Collection		
Inward Bills for Collection (IBC)	3,31,839.51	8,69,220.58
Outward Bills for Collection (OBC)	82,14,681.50	99,80,226.65
Sub Total-2	85,46,521.01	1,08,49,447.23
3. OIR (NPA)		
Overdue Interest on NPA Account	38,38,39,572.02	31,86,66,794.02
Sub Total-3	38,38,39,572.02	31,86,66,794.02
4. MMC Bank Deposits Written off (NPI)		
Of The Co-op. Bank of Rajkot (Cur. A/c)	12,97,029.00	12,97,029.00
Of Erstwhile Mahila Utkarsh Bank (TDR)	2,59,40,146.00	2,59,40,146.00
Of Erstwhile Vaso Bank (TDR)	1,69,99,244.00	1,69,99,244.00
Of Erstwhile Dakor Bank (Cur. A/c)	9,77,102.00	9,77,102.00
Sub Total-4	4,52,13,521.00	4,52,13,521.00
5. Other Non Performing Investments Written off		
Erstwhile Vaso Co-Op. Bank		
- CRB Capital Investment	1,00,00,000.00	1,00,00,000.00
- Charotar Sah. Khand Udhdyog Deposit	15,00,000.00	15,00,000.00
Erstwhile Dakor Bank		
- Bank of Baroda (Surat) FDR	1,00,00,000.00	1,00,00,000.00
Sub Total-5	2,15,00,000.00	2,15,00,000.00
TOTAL [1+2+3+4+5]	50,85,11,510.03	43,66,89,428.25

Schedules to the Profit & Loss Account ended on 31st March, 2013

Schedule - 15

[Amount in ₹]

Interest Earned	As On 31.03.2013	As On 31.03.2012
Interest Earned on Advances	77,28,53,745.33	62,71,02,386.75
Sub Total	77,28,53,745.33	62,71,02,386.75
Interest Earned on Deposits		
On Deposits With Other Banks	23,79,16,833.05	20,16,30,146.14
On Call Money Deposits	1,19,89,003.57	1,89,90,159.31
Sub Total	24,99,05,836.62	22,06,20,305.45
Interest Earned on Investments		
Interest earned on State Govt. Sec. (GSDL)	82,66,216.50	42,83,499.50
Interest earned on Central Govt. Sec. (SGL)	22,08,17,027.41	19,78,87,089.84
Interest earned on T-Bills	10,68,300.00	3,34,066.87
Sub Total	23,01,51,543.91	20,25,04,656.21
Interest Earned on Balance with RBI	---	---
TOTAL	125,29,11,125.86	105,02,27,348.41

Schedule - 16

[Amount in ₹]

Other Income	As On 31.03.2013	As On 31.03.2012
1. Commission, Exchange & Brokerage		
Commission, Exchange & Brokerage	44,01,457.77	47,57,273.30
Sub Total	44,01,457.77	47,57,273.30
2. Other Receipts		
Profit on Sale of Investments	---	9,00,000.00
Dividend from Units of UTI Mutual Funds	1,82,784.98	2,15,360.88
Dividend from Shares of other Co-op. Institutions	8,07,784.00	7,86,681.00
Documents Charges	4,20,54,408.20	3,04,84,571.54
Share Transfer / Duplicate Certificate Fees	5.00	75.00
Locker Rent	29,76,824.00	26,38,080.00
Insurance Commission Income	49,06,808.21	39,91,580.00
Income Tax Provision Written Back	36,16,439.34	16,11,442.00
Reserve for CRB Capital Investment Written Back	---	1,00,00,000.00
Reserve for Charotar Sah. Khand Udhyog Written Back	---	15,00,000.00
Reserve for Bank of Baroda Surat (FDR) Written Back	---	1,00,00,000.00
Other Income [Annexure-1]	25,65,058.22	33,48,877.49
Sub Total	5,71,10,111.95	6,54,76,667.91
TOTAL	6,15,11,569.72	7,02,33,941.21

Schedule - 17

[Amount in ₹]

Interest Expenditure	As On 31.03.2013	As On 31.03.2012
Interest Expended on Deposits	76,77,30,966.05	63,29,23,348.67
TOTAL	76,77,30,966.05	63,29,23,348.67

Schedule - 18

[Amount in ₹]

Operating Expenditure	As On 31.03.2013	As On 31.03.2012
1. Salaries and Allowances and Prov. Fund		
Salary & Allowances	8,24,87,274.00	7,18,42,575.00
Contribution to Provident Fund	64,16,606.00	55,71,642.00
PF Administration Charges Expenses	5,92,589.00	5,08,602.00
Insurance Premium for Group Gratuity Scheme	17,94,433.00	15,29,159.00
Insurance Premium for Leave Encashment Scheme	64,21,917.00	83,53,731.00
Medical Reimbursement	9,60,500.00	2,96,500.00
Insurance Premium for EDLI Scheme	95,753.00	95,307.00
Training Seminar Participation Fees	60,332.00	56,300.00
Sub Total	9,88,29,404.00	8,82,53,816.00
2. Directors and Local Committee Members' Fees and Allowances	2,24,000.00	2,13,200.00
3. Rent, Taxes, Insurance, Lighting, etc.		
Rent Expenses	55,48,839.00	52,20,284.00
Clearing House Rent	2,69,061.38	3,26,866.48
Municipal Taxes	12,18,174.00	10,93,517.00
Service Tax Expenses	60,99,106.00	40,50,305.00
Education Cess Expenses	1,82,959.00	1,21,512.00
Professional Tax	31,035.00	34,135.00
Electricity Charges	50,63,714.24	47,63,058.99
DICGC Insurance Premium Expenses	1,02,78,268.00	1,38,34,563.00
Sub Total	2,86,91,156.62	2,94,44,241.47
4. Law Charges	2,15,225.00	2,78,381.00
5. Postage, Telegrams and Telephone Charges		
Postage, Telegrams and Telephone Charges	10,94,190.23	10,69,165.42
Lease Line Rent Charges	7,26,300.37	4,40,987.00
Sub Total	18,20,490.60	15,10,152.42
6. Auditor's Fees and Expenses	23,91,034.00	20,47,730.00
7. Depreciation on and Repairs in Property		
Maintenance Service Charges	54,28,932.20	54,10,469.00
Building & Furniture Repairing	12,40,475.00	12,97,237.30
Repair & Maintenance of Motor Car	5,08,332.94	4,31,066.58
Depreciation on Fixed Assets	1,33,38,042.67	1,32,98,715.21
Vehicle Expenses For Two Wheelers	1,02,839.90	1,00,675.60
Sub Total	2,06,18,622.71	2,05,38,163.69
8. Stationery, Printing and Advertisement etc.		
Stationery, Printing etc.	25,50,227.55	18,35,750.88

Continue on next page...

Schedule - 18 [Continued]

[Amount in ₹]

Operating Expenditure	As On 31.03.2013	As On 31.03.2012
Advertisement and Business Development	1,36,55,400.00	2,14,54,988.00
MICR CP Centre Charges	12,52,961.70	12,94,094.00
Sub Total	1,74,58,589.25	2,45,84,832.88
9. Other Expenditure		
Amortization of Premium of Govt. Securities	1,08,91,901.00	1,09,71,040.00
Function Expenses	15,71,390.50	11,06,942.00
Security Guard Expenses	18,47,836.00	16,10,805.00
Loss From Sale of Furniture & Fixture	2,16,646.50	10,26,647.59
Insurance Premium on Assets	10,25,328.00	9,37,732.49
Miscellaneous Expenses	3,84,863.07	3,07,432.50
Hospitality Expenses	10,94,252.00	10,56,015.00
Conveyance, Tours & Travel Expenses	19,56,731.74	10,85,795.50
Remittance Expenses	85,708.00	71,344.00
Books, Periodicals and Newspaper	38,347.00	34,080.50
Membership Fees	99,550.00	1,02,050.00
SGL A/c Operating Charges	7,287.95	19,895.93
ATM Card Expenses	---	59,712.00
Commission Expenses	77,646.09	92,715.08
Other Expenses [Provision]	15,00,000.00	---
CRB Capital Investment Written off	---	1,00,00,000.00
Charotar Sah. Khand Udhog Investment Written off	---	15,00,000.00
Bank of Baroda (Surat) FDR Written off	---	1,00,00,000.00
Sub Total	2,07,97,487.85	3,99,82,207.59
TOTAL	19,10,46,010.03	20,68,52,725.05

Schedule - 19

[Amount in ₹]

Provisions & Contingencies	As On 31.03.2013	As On 31.03.2012
Provision for Taxation		
Provision for Income Tax	10,00,85,932.15	7,03,06,108.00
Sub Total	10,00,85,932.15	7,03,06,108.00
Provision against Bad & Doubtful Debts	3,00,00,000.00	1,72,00,000.00
Provision for Investment Depreciation Fund	3,00,00,000.00	2,30,00,000.00
Provision for Special Reserve u/s 36 (1) (viii) of Income Tax Act	1,00,00,000.00	74,00,000.00
Acquisition Cost of Vaso Bank Written off	13,48,27,353.69	4,49,42,451.23
Acquisition Cost of Dakor Bank Written off	---	2,08,55,126.46
Acquisition Cost of Yawal Bank Written off	---	30,26,214.01
General Provision Against Standard Assets	1,50,00,000.00	---
Sub Total	21,98,27,353.69	11,64,23,791.70
TOTAL	31,99,13,285.84	18,67,29,899.70

Annexure - 1

[Amount in ₹]

Other Income	As On 31.03.2013	As On 31.03.2012
Cheque Return Charges	10,09,062.75	9,24,277.97
Incidental Charges	34,394.92	1,19,918.75
Cash Handling Charges	10,41,420.00	14,82,391.00
Other Misc Income	4,69,078.89	7,51,796.19
Surplus on Sale of Fixed Assets	234.66	60,537.58
Penal Charges	10,867.00	9,956.00
TOTAL	25,65,058.22	33,48,877.49

Schedule : 20

Notes on Preparation of Financial Statements

A. Significant Accounting Policies

1. Basis of Preparation

The financial statements are prepared under historical cost convention and comply, in all material aspects, with applicable Accounting Standards issued by The Institute of Chartered Accountants of India and Generally Accepted Accounting Principles (GAAP) in India which includes applicable Statutory Provisions, Regulatory Norms prescribed by Reserve bank of India and prevailing practices in Banking industry with the exception where a separate and distinct base has been mandated by RBI or any other statutory bodies e.g. in case of valuation of investments. The financial statements are presented in Indian Rupees

2. Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities and disclosure of contingent liabilities as at the date of the financial statements. Management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from estimates.

3. Revenue Recognition

All Incomes and Expenses are recognized on accrual basis subject to the following:

- 3.1 Interest income is accrued except in the case of non performing assets & non performing investments where it is recognized upon realisation as per the prudential norms of RBI.

- 3.2 Insurance Commission income.
- 3.3 Property tax expenses.
- 3.4 Dividend income is accounted for on realization basis.

4. Investments

Classification and valuation of the Bank's investments is carried out in accordance with RBI Master Circular dated 2, July 2012 and amendments thereto.

Classification

Investments are classified as 'Held to Maturity' ['HTM'], 'Held for Trading' ['HFT'] or Available for Sale' ['AFS'] at the time of its purchase as well as acquisition through Merger Investments acquired with the intention of holding up to maturity are classified as HTM. Investments acquired by the Bank with the intention to trade by taking advantage of the short-term price / interest rate movements are classified as HFT. All other investments are classified as AFS. For disclosure in the financial statements, investments are disclosed under various categories as given in Schedule : 9 - Investments.

Valuation

Investments classified as HTM are taken at acquisition cost. Any premium on acquisition is amortized over the remaining period till maturity on the basis of a constant yield to maturity.

Investments classified as AFS are marked to market on yearly basis. Net depreciation for each classification in respect of any category mentioned in 'Schedule : 9 - Investments' is recognized in the Profit and Loss account. Net appreciation is ignored.

The mark to market value of investments classified as HFT and AFS is determined using Yield to Maturity ['YTM'] rate as notified by Fixed Income Money Market and Derivatives Association ['FIMMDA'] jointly with Primary Dealers Association of India ['PDAI'].

Transfer of securities from one category to another is accounted for at the least of acquisition cost / book value / market value on the date of transfer. The Depreciation, if any, on such transfer is fully provided for.

5. Advances

Classification and provisioning of advances of the Bank are carried out in accordance with the Prudential Norms prescribed by the Reserve Bank of India.

The Bank adopts a '90 days overdue norms' for identification of Non Performing Assets ['NPAs'], unless the events warrant an earlier recognition of NPA. Specific Loan loss provisions in respect of Non Performing Advances are made based on management's assessment of the degree of impairment of the advances subject to the minimum provisioning levels prescribed by RBI guidelines.

The Bank also maintains a general provision to cover potential credit losses, which are inherent in any loan portfolio but not yet identified, in accordance with RBI Master Circular, dated 2, July 2012.

6. Fixed Assets and Depreciation

Fixed assets are taken at historical cost less accumulated depreciation till date except in cases of assets which have been revalued. The appreciation on revaluation, if any, is credited to the 'Revaluation Reserve' Account.

During the Year, Net block (i.e. W.D.V. As on 31.03.2013) of various Land and Building have been revalued at market value based on valuation report of Nilesh Bhojani and Pranav Parikh. During the year revaluation reserve on building to the extent to be depreciated since 2007 have been written off to depreciation fund this year. Current year revaluation have been done at the year end hence no depreciation on this year revaluation have been provided in the books of account.

Depreciation is provided according to Written Down Value [WDV] method on all the assets except on Computer & Peripherals on which depreciation is provided according to Straight Line Method [SLM] @ 33.33% as per RBI guidelines. The rates used for providing depreciation are as under:

Fixed Asset	Depreciation Method used	Rate of Depreciation
Land	-	-
Building	WDV	10.00 %
Computer & Peripherals	SLM	33.33 %
Other Equipments	WDV	25.00 %
Electric Equipments	WDV	15.00 %
Furniture & Fixtures	WDV	10.00 %
Vehicles	WDV	15.00 %

No depreciation is provided on the fixed assets sold or discarded during the year.

7. Employee Benefits

7.1 Provident Fund

Retirement benefit in the form of Provident Fund is a Defined Contribution Plan & contributions for the year in that respect to Regional Provident Fund (PF) Commissioner are charged to Profit & Loss account.

7.2 Employee Leave Benefits

Employee leave benefits in the form of privilege leave is a defined benefit scheme. In terms of Accounting Standard - 15 (Revised), interest cost, current service cost and net actuarial gain / loss is charged to the profit & loss account and net assets / liability is recognised in Balance Sheet based on actuarial valuation done by an independent actuary as at the year end, using the Projected Unit Credit Method.

7.3 Gratuity

Retirement benefit in the form of Gratuity is a defined benefit plan. The bank has gratuity fund for its employees under the group gratuity scheme managed by Life Insurance Corporation of India (LIC). In terms of Accounting Standard - 15 (Revised), interest cost, current service cost and net actuarial gain / loss is charged to the Profit & Loss account and Net Assets / Liability is recognised in Balance Sheet based on actuarial valuation done by an independent actuary as at the year end, using the Projected Unit Credit Method.

8. Taxation

Provision for Income Tax is made using applicable tax rates and tax laws under the provisions of Income Tax Act, 1961 for the year.

Total Advance Tax payment during the year was **Rs. 9,85,00,000.00** and the total TDS on various incomes of the current year was **Rs. 7,24,977.99** to which the Bank is entitled to take the credit at the time of final payment of tax liability on returned income of the current year under the Income Tax Act, 1961.

9. Net Profit

The Net Profit is arrived at after accounting for the following "Provisions and Contingencies":

- Provision for taxes in accordance with statutory requirements.
- Provision for Non Performing Assets.
- Provision for Special Reserve under section 36(1)(viii) of the Income Tax Act, 1961.
- Provision for Investment Depreciation.
- General Provision against Standard Assets.

- f. Writing off full Acquisition Cost of Vaso Bank.
- g. Other necessary provisions.

10. Reserves & Other Funds

10.1 As per the requirements of the Multi State Co-op Societies Act, 2002, Net Profit after tax is appropriated towards

1. Statutory Reserve Fund (Minimum 25%) Sec. 63 (1) (a)
2. Co-Operative Education Fund maintained by NCUI (1% of net profit) Sec. 63 (1) (b)
3. Reserve for unforeseen losses (10% of net profit) Sec. 63 (1) (c)

10.2 Dividend remaining unclaimed over 3 years, entrance fees & nominal membership fees outstanding at the year end are transferred to Statutory Reserve Fund.

B. Notes on Accounts

1. Previous year's figures have been regrouped/rearranged/reclassified wherever necessary.

2. Balancing of Books of Accounts

Books of accounts have been balanced and are in tallied condition up to 31st March, 2013. The accounts with other banks have been reconciled up to 31st March, 2013. Efforts are going on to eliminate the outstanding items.

3. Premises & Revaluation

During the financial year 2012-13, the Bank has revalued its properties as given below.

[Amount in ₹]

Sr. No.	Details of Asset	Opening Balance	Revaluation During the Year	Revaluation Reserve Write off	Closing Balance
1.	Land	5,71,64,698.00	4,11,12,000.00	---	9,82,76,698.00
2.	Building	7,34,51,766.43	17,78,78,923.31	3,12,91,176.83	22,00,39,512.91
	Total	13,06,16,464.43	21,89,90,923.31	3,12,91,176.83	31,83,16,210.91

4. Provisioning on Advances

A provision of **Rs. 3,00,00,000.00** is made out of the current year's profit for Bad & Doubtful Debts. The details of provisions held and required against NPA are given in the following chart:

[₹ in Lacs]

Particulars	Bad & Doubtful Debt Reserve	General Provision on Std. Assets	Total
Balance as on 31.03.2013	1800.00	400.11	2200.11
Less: Provision required	1118.00	306.83	1424.83
Excess Provision held	682.00	93.28	775.28
Unrealized Interest on NPA accounts as on 31.03.2013	---	---	3838.40

5. Provisioning

Total provisions made during the year amounts to **Rs. 31,99,13,285.84**. This comprises of the following provisions from the amount of Gross Profit:

1. Provision against Bad & Doubtful Debts of **Rs. 3,00,00,000.00**
2. Provision for Investment Depreciation Fund of **Rs. 3,00,00,000.00**
3. Provision for Special Reserve under section 36(1)(viii) of the Income Tax Act, 1961 of **Rs. 1,00,00,000.00**
4. Provision for Income Tax of **Rs. 10,00,85,932.15**
5. General Provision against Standard Assets **Rs. 1,50,00,000.00**
6. Full Acquisition Cost of the Vaso Co-operative Bank Ltd. Written off **Rs. 13,48,27,353.69**

6. Claims against Bank not acknowledged as debts

Claims against Bank not acknowledged as debts amounts to **Rs.175.90 lacs** that comprise of Income tax claims in disputed cases. The Bank has filed appeals against the disputes before various Appellate authorities and it is confident to get a favourable judgement in respect of the cases involved. The status of disputed issues and the amount involved is given below :

[Amount in ₹]

A.Y.	Disputed Issues	Dispute Laying before	Appellant	Disputed Amount Involved	Amount of Tax Demand raised	Demand already paid	Demand Payable
2007-08	Allowability of Amortized Premium on HTM Investments	ITAT, Rajkot	Our Bank	68,25,000.00	27,56,030.00	21,32,560.00	6,23,470.00
	Allowability of Interest on MSD	ITAT Rajkot	D.C.I.T.	27,74,965.00	NIL	N.A.	N.A.
2008-09	Allowability of Amortized Premium on HTM Investments	ITAT Rajkot	Our Bank	68,98,000.00	29,87,660.00	29,87,660.00	NIL

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Continue....

[Amount in ₹]

A.Y.	Disputed Issues	Dispute Laying before	Appellant	Disputed Amount Involved	Amount of Tax Demand raised	Demand already paid	Demand Payable
	Allwability of Interest on NPA (Case Reopen)	CIT(A), Rajkot	Our Bank	17,34,322.00	12,15,870.00*	2,64,877.00	12,15,870.00
2009-10	Allowability of Amortized Premium on HTM Investments	CIT(A), Rajkot	Our Bank	80,75,000.00	45,50,790.00	44,50,923.00	99,867.00
	Allowability of Interest on NPA			58,31,100.00			
	Allowability of VRS Expenses			3,62,942.00			
2010-11	Allowability of Amortized Premium on HTM Investments	CIT(A), Rajkot	Our Bank	1,04,61,642.00	60,79,300.00	NIL	60,79,300.00
	Allowability of Interest on NPA			50,70,382.00			
	Allowability of VRS Expenses			8,29,726.00			
	TOTAL			4,88,63,079.00	1,75,89,650.00	98,36,020.00	80,18,507.00

* Original Demand calculated and raised was Rs. 14,80,747.00 (Rs. 12,15,870.00 + Rs. 2,64,877.00) out of which Rs. 2,64,877.00 has been set off against Refund of another Assessment Year and order has been passed with net demand of Rs. 12,15,870.00 which has not been paid.

7. Break up of Reserves & Surplus

Following is the break up of various accounts shown under the head "Reserves & Surplus" in Schedule - 2 to the Financial Statements:

[Amount in ₹]

Sr.	Reserves & Surplus	Opening Balance	Debit	Credit	Closing Balance
1	Statutory Reserve	47,55,42,361.90	---	4,05,50,427.01	51,60,92,788.91
2	Building Fund	19,29,63,002.79	---	---	19,29,63,002.79
3	Dividend Equalization Fund	26,220.00	---	---	26,220.00
4	Bad & Doubtful Debt Reserve	19,73,69,940.51	5,15,08,329.51	3,41,38,389.00	18,00,00,000.00
5	Charity Fund	21,58,152.64	1,50,000.00	1,35,220.73	21,43,373.37
6	Member Welfare Fund	1,60,791.40	---	1,15,220.74	2,76,012.14
7	Education Fund	---	---	1,15,220.74	1,15,220.74
8	General Provision against Std. Assets	2,50,10,609.00	---	1,50,00,000.00	4,00,10,609.00
9	Investment Depreciation Reserve	11,88,63,510.42	2,88,63,510.42	3,00,00,000.00	12,00,00,000.00
10	Investment fluctuation Reserve	12,01,52,971.00	7,26,52,971.00	4,25,00,000.00	9,00,00,000.00
11	Revaluation Reserve	13,06,16,464.43	3,12,91,176.83	21,89,90,923.31	31,83,16,210.91
12	Special Reserve	2,58,50,000.00	---	1,00,00,000.00	3,58,50,000.00
13	Reserve for Non Banking Assets	10,74,000.00	10,74,000.00	10,74,000.00	10,74,000.00
14	Co-Operative Education Fund	---	15,39,553.16	15,39,553.16	---
15	Reserve for Unforeseen Losses	---	---	1,53,95,531.62	1,53,95,531.62
	Total Reserve & Other Funds	128,97,88,024.09	18,70,79,540.92	40,95,54,486.31	151,22,62,969.48

During the year under audit bank has made following inter transfer of reserve funds.

Sr.	Particulars	Amount in ₹
1.	IFR to Profit & Loss A/c	7,26,52,971.00
2.	IDR to Profit & Loss A/c	2,88,63,510.42
3.	BDR to Profit & Loss A/c	4,73,69,940.51

Since various funds have been created as per provisions of the bye law at relevant time out of profit of the bank, necessary approval of AGM is required to be taken. Issue may be put before the next AGM and decision of BOD is required to be ratified by AGM in this respect.

8. Asset Liability Management (as on last reporting Friday of the year i.e. 22.03.2013)

Outstanding	[₹ in Crore]								
	1 to 14 Days	15 to 28 Days	29 Days to 3 Months	Over 3 Months & up to 6 Months	Over 6 Months & up to 3 Year	Over 1 Year & up to 3 Years	Over 3 Years & up to 5 Years	Over 5 Years	Total
Deposits	68.47	07.96	37.01	50.06	103.90	784.95	96.16	02.01	1150.52
Advances	00.33	09.54	18.95	28.16	54.55	402.95	121.17	44.26	679.91
Investments	---	---	134.60	05.02	---	02.24	88.98	84.67	317.31
Borrowings	---	---	---	---	---	---	---	---	---

9. Exposure to Sensitive Sector

Category	31.03.2013	31.03.2012
Advances against Housing		
Housing Loans to individuals	4955.23	4588.41
Staff Housing Loans	685.40	624.63
Mortgage Loans	420.50	319.38
Total Advances against Housing	6061.13	5532.42
Loans to Builders & Contractors [Commercial Real Estate]	6006.85	4024.08
Total Exposure to Real Estate including Housing Loan	12067.98	9556.50
Commercial Real Estate Advances to Total Advances in %	08.73	07.34
Advances against Housing to Total Advances in %	08.81	10.09
Advances against Shares & Debentures in %	---	---

10. Additional Disclosures

[₹ in Lacs]

Sr. No.	PARTICULARS	Unit	31.03.2013	31.03.2012
1	Movement of CRAR			
	(a) Tier - I Capital	%	17.60 %	17.36 %
	(b) Tier - II Capital	%	04.27 %	04.15 %
2	Capital Adequacy Ratio (Total)	%	21.87 %	21.51 %
3	Classification of Investments			
	(a) Held to Maturity (HTM)	Rs.	17768.00	16874.11
	(b) Held for Trading (HFT)	Rs.	---	---
	(c) Available for Sale (AFS)	Rs.	14834.89	12413.77
	(d) Total Investment	Rs.	32602.89	29287.88
4	Composition of Investments			
	(a) SLR Investments			
	i Central Govt. Securities	Rs.	30643.06	28084.21
	ii State Govt. Securities	Rs.	1745.59	745.12
	(b) NON - SLR Investments			
	i Shares of Co. op Institutions	Rs.	47.54	47.64
	ii Units of UTI	Rs.	166.70	166.70
5	Valuation of Investments			
	(a) Book value of Investments	Rs.	32602.89	29287.88
	(b) Face value of Investments	Rs.	31616.37	28001.58
	(c) Market value of Investments	Rs.	31229.66	26938.43
	(d) Erosion in Value of Investments	Rs.	1800.28	2349.45
6	Advances to Sensitive Sector			
	(a) Advances ag. Real Estate, Construction Business (Percentage to Total Advances)	Rs. %	6006.85 08.73 %	4024.08 07.34 %
	(b) Advances against Housing (Percentage to Total Advances)	Rs. %	6061.13 08.81 %	5532.42 10.09 %
7	Advances against Shares & Debentures	Rs.	---	---
8	Advances to directors/their relatives, comp./firms			
	(a) Fund Based	Rs.	---	29.55
	(b) Non Fund based (Guarantees, L/C, etc.)	Rs.	---	---
9	Average Cost of Deposits	%	07.10 %	06.72 %
10	Non Performing Assets (NPAs)			
	(a) Gross NPAs	Rs.	1118.00	1260.95
	(b) Gross NPAs (% to Gross Advances)	%	01.62 %	02.30 %
	(c) Net NPAs	Rs.	ZERO	ZERO
	(d) Net NPAs (% to Net Advances)	%	ZERO	ZERO

Continue on next page...

10. Additional Disclosures [Continued]

[₹ in Lacs]

Sr. No.	PARTICULARS	Unit	31.03.2013	31.03.2012
11	Movement in NPAs			
	(a) Opening Balance of NPAs	Rs.	1260.95	1219.48
	(b) Additional NPAs discovered	Rs.	39.86	311.33
	(c) Recovery Made during the Year	Rs.	182.81	269.86
	(d) Closing Balance of NPAs (a+b-c)	Rs.	1118.00	1260.95
12	Profitability			
	(a) Interest income as a % of working funds	%	08.79 %	08.56 %
	(b) Non-interest income as a % of working funds	%	01.48 %	01.06 %
	(c) Operating profit as a % of working funds	%	02.47 %	02.28 %
	(d) Return on Assets	%	02.73 %	02.46 %
	(e) Business (Deposits + Advances) per employee	Rs.	898.97	764.44
	(f) Profit per employee	Rs.	17.10	13.63
13	Issuer composition of Non SLR Invest. (Unlisted)			
	(a) PSUs	Rs.	---	---
	(b) FIs-Mutual Funds (UTI Mutual fund)	Rs.	166.70	166.70
	(c) Nationalised Banks	Rs.	---	---
	(d) Others (Shares of Co-op Institutions)	Rs.	47.64	47.64
	(e) Provision held towards depreciation	Rs.	---	---
14	Movement of provisions for NPAs [excluding provisions on standard assets]			
	[a] Opening balance	Rs.	1973.70	1616.71
	[b] Provisions made during the year	Rs.	341.38	1570.64
	[c] Write-off / Transfer of excess provisions	Rs.	515.08	1213.65
	[d] Closing balance	Rs.	1800.00	1973.70
15	Provision towards Standard Assets	Rs.	400.11	250.11
16	Non Performing Non SLR Investment	Rs.	---	---
17	Provisions for Depreciation in Value of Investments			
	[i] Held in Books (IFR+IDR)	Rs.	2100.00	2390.16
	[ii] Erosion in Value of Investments (HTM+AFS)	Rs.	1800.28	2349.45
	[iii] Excess/[Short] Provision	Rs.	299.72	40.71
18	Net Value of Investments [Book Value - Provision for depreciation held in books]	Rs.	30502.89	26847.72
19	Movement of Provi. held towards dep. on Investment			
	[i] Opening balance	Rs.	2390.16	2621.83
	[ii] Add: Provisions made during the year	Rs.	725.00	510.90
	[iii] Less: Write-off/ write-back of excess	Rs.	1015.16	742.57
	[iv] Closing balance	Rs.	2100.00	2390.16

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10. Additional Disclosures [Continued]

[₹ in Lacs]

Sr. No.	PARTICULARS	Unit	31.03.2013	31.03.2012
20	Foreign currency assets & liabilities (if applicable)	Rs.	N.A.	N.A.
21	Any Penalty Imposed by RBI	Rs.	---	---
22	Insurance Premium paid to DICGC during the year	Rs.	102.78	88.35
23	Arrears of Insurance Premium to DICGC	Rs.	---	50.00
24	Arrears in Reconciliation of Inter Bank Transactions	Rs.	516.13 (Cr.)	662.47 (Cr.)
25	Arrears in Reconciliation of Inter Branch Transactions	Rs.	52.80 (Cr.)	69.19 (Cr.)
26	Bancassurance Business			
	(a) Life Insurance Business	Rs.	33.69	35.82
	(b) General Insurance Business.	Rs.	15.38	04.10
27	Bad & doubtful debts written off	Rs.	---	---

Signatures to Schedule 1 to 20

As per Our Separate Report

For **M/s. R. P. C. & Co.**
Chartered Accountants

Chirag K. Siyani
Partner

For, **The Co-Operative Bank of Rajkot Ltd.**

Ravji Pansuriya
AGM

Nilesh Dhruv
Director

Kamal Dhani
Managing Director

Satyaprakash Khokhara
General Manager & CEO

Shashibhai Mehta
Director

Madhusudan Donga
Chairman

Place : Rajkot
Date : 13.04.2013

Business Ratios

No.	Particulars	31.03.2013	31.03.2012
1.	Capital Adequacy Ratio	21.95 %	21.50 %
2.	Ratio of Tier I to Tier II Capital (In Times)	04.13	04.18
3.	Growth in Capital Funds (Tier - I + Tier - II)	27.52 %	13.94 %
4.	Ratio of Debt (including Deposits) to Equity (In Times)	08.05	08.07
5.	Growth in Risk Weighted Assets (RWAs)	24.95 %	09.98 %
6.	Off-Balance Sheet Exposure (RWAs of OBS to Total RWAs)	00.00 %	00.01 %
7.	Growth in Gross NPAs	-11.34 %	03.45 %
8.	Gross NPA to Total Advances	01.62 %	02.30 %
9.	Recovery upgradation of NPAs during the year	14.51 %	22.15 %
10.	Quality of NPAs (Sub Standard Advances to Gross NPAs)	00.00 %	00.24 %
11.	Coverage Ratio	10.29 %	10.37 %
12.	Return on Average Total Assets	02.73 %	02.46 %
13.	Return on Average Earning Assets	03.00 %	02.73 %
14.	Return on Average Risk Weighted Assets	05.12 %	04.77 %
15.	Return on Equity	12.58 %	12.10 %
16.	% Growth in Net Profit	19.95 %	16.41 %
17.	Net Margin (Net Profit to Total Income)	14.04 %	13.74 %
18.	Non-interest Incomes to Non-interest Expenses	32.20 %	33.93 %
19.	Ratio of Retained Earnings to Net Profit	62.73 %	63.09 %
20.	Operating Profit to Average Total Assets	02.70 %	02.45 %
21.	Cost Income Ratio	72.94 %	74.96 %
22.	Net Interest Margin to Average Earning Assets	04.09 %	04.06 %
23.	Risk Adjusted Net Interest Margin	03.58 %	03.67 %

Continue on next page...



Business Ratios [Continued]

No.	Particulars	31.03.2013	31.03.2012
24.	Staff Cost to Total Income	07.52 %	07.88 %
25.	Other Overheads to Total Income	07.01 %	10.59 %
26.	Customer deposits and Networth to Total Assets	93.18 %	94.09 %
27.	Net Loans to Customer Deposits	56.58 %	51.30 %
28.	Advances to directors, their relatives, etc. (Rs. in Crore) FD/OD	ZERO	00.30
29.	Liquid Assets to Short Term Liabilities	117.00 %	90.78 %
30.	Funding Volatility Ratio (Liquid Assets to Liquid Deposits)	37.77 %	30.79 %
31.	Provision made towards dep. on investments (Rs. in Crore)	03.00	2.30
32.	Deposits maturing within one year to Total Deposits	55.80 %	58.62 %
33.	Yield on Advances	12.47 %	12.24 %
34.	Net Interest Spread	03.72 %	03.66 %
35.	Yield on average Earning Assets	10.55 %	10.23 %
36.	Core Spread	05.37 %	05.51 %
37.	Customer Deposits to Total Deposits	100.00 %	100.00 %
38.	Number of Employees	208	206
39.	Number of Branches	22	22
40.	Number of Regular Share holders	52709	47274
41.	Nominal Share Holders	1182	824
42.	Provision made towards NPAs (Rs. in Crore)	03.00	1.72
43.	Provision made towards Standard Assets (Rs. in Crore)	01.50	---

Cash Flow Statement as per Accounting Standard - 3

Particulars	Amount in ₹	Amount in ₹
CASH FLOW FROM OPERATING ACTIVITIES		
Retained Earnings		18,46,18,856
Add : Transfer to Reserves / Provision		
Provision against Bad & Doubtful Debts	3,00,00,000	
Investment Depreciation Fund	3,00,00,000	
Special Reserve u/s 36 (1) (viii) of Income Tax Act	1,00,00,000	
Income Tax Provision	10,00,85,932	
General Provision against Standard Assets	1,50,00,000	18,50,85,932
Add : Acquisition Cost Written Off		
Acquisition cost of The Vaso Co-operative Bank Ltd.	13,48,27,354	13,48,27,354
Less : Transfer from Reserves / Provisions		
Investment Fluctuation Reserve	(7,26,52,971)	
Investment Depreciation Reserve	(2,88,63,510)	
Bad and Doubtful Debt Reserve	(4,73,69,941)	(14,88,86,422)
Less : Income not Involving Cash inflow		
Income Tax Provision Written back	(36,16,439)	
Surplus on Sale of Fixed Assets	(235)	(36,16,674)
Add : Expenses not Involving Cash outflow		
Depreciation	1,33,38,043	
Amortization of G-Sec	1,08,91,901	
Loss on sale of Other Fixed Assets	2,16,646	2,44,46,590
Less : Incomes considered under other Activities		
Interest on other Bank's FD	(23,79,16,833)	
Interest on call money deposits	(1,19,89,004)	
Interest on Investments	(23,01,51,544)	
Dividend from UTI Units	(1,82,785)	
Dividend from Shares of other Institutions	(8,07,784)	
Share Transfer Fees	(5)	(48,10,47,955)
Less : Charity Fund Payment		(1,30,000)
Less : Payment from Co-Operative Education Fund		(15,39,553)
Less : Tax Payments		
Advance Tax for AY 2013-14	(9,85,00,000)	
TDS Receivable	(7,24,978)	(9,92,24,978)
Add : Changes in Working Capital Items (Net)		
Deposits from Customers	1,55,20,79,037	
Advances to Customers	(1,39,91,85,234)	
Other Liabilities & Provision	7,13,49,747	
Other Assets	70,08,097	23,12,51,647
Cash Flow from Operating Activities (A)...		2,57,84,797

Continue on next page...



Cash Flow Statement as per Accounting Standard - 3 [Continued]

Particulars	Amount in ₹	Amount in ₹
CASH FLOW FROM INVESTMENT ACTIVITIES		
Inflow		
FD Matured / Placed with Other Banks (Net)	2,55,86,604	
Interest on other Bank's FD	23,79,16,833	
Interest on Call money Deposits	1,19,89,004	
Interest on Investments	23,01,51,544	
Dividend from UTI Units	1,82,785	
Dividend from Shares of other Institutions	8,07,784	
Fixed Assets sold during the Year	2,32,750	50,68,67,304
OutFlow		
Investments purchased during the year (Net)	(34,23,93,300)	
Fixed Assets purchased during the year (Net)	(1,40,57,798)	(35,64,51,098)
Cash Flow from Investment Activities (B)...		15,04,16,206
CASH FLOW FROM FINANCIAL ACTIVITIES		
Inflow		
Share Transfer Fees	5	
Share Capital Reserve	11,10,74,840	
Entrance Fees Reserve	1,57,600	
Nominal Fees Reserve	35,450	
Duplicate Certificate Fees	925	11,12,68,820
Outflow		
Share Capital Refunded	(2,77,27,325)	
Share Capital Reserve Refunded	(415)	
Entrance Fees Reserve Refunded	(40)	
Dividend Paid during the year	(5,16,33,821)	(7,93,61,601)
Cash Flow from Financial Activities (C)...		3,19,07,219
Total Cash Flow During the year (A)+(B)+(C)...		20,81,08,222
Add : Opening Cash and Cash Equivalent (01.04.2012)		
Cash and Balance with Reserve Bank of India (Schedule - 7)	9,33,00,999	
Balance in Current Account with other Banks (Schedule - 8.1)	52,07,35,149	
Money at Call & Short Notice (In India) (Schedule - 8.3)	10,00,00,000	71,40,36,148
Closing Cash and Cash Equivalent (31.03.2013)		
Cash and Balance with Reserve Bank of India (Schedule - 7)	10,56,78,882	
Balance in Current Account with other Banks (Schedule - 8.1)	71,64,65,488	
Money at Call & Short Notice (In India) (Schedule - 8.3)	10,00,00,000	92,21,44,370

Note : 1. All the figures have been rounded off to the nearest rupee.

Branch Wise Position of Lockers

Sr. No.	Name of Branch	No. of Lockers			Pending KYC
		Total	Issued	Vacant	
01	Panchnath	561	506	55	62
02	Gandhigram	812	684	128	68
03	University	3870	2671	1199	312
04	Jasdan	180	172	08	---
05	Morvi	168	165	03	34
06	Jetpur	168	166	02	02
07	Upleta	165	156	09	06
08	Gondal	540	524	16	22
09	Sahakar Soc.	900	862	38	64
10	Raiya Road	525	213	312	132
11	Junagadh	600	133	467	---
12	Naranpura	642	369	273	02
13	Maninagar	158	63	95	06
14	K K Nagar	315	312	03	03
15	Jamnagar	963	585	378	05
16	Mavdi	1275	1223	52	121
17	Su. nagar	1155	957	198	45
18	Vaso	1328	1189	139	04
19	Nadiad	936	870	66	09
20	Anand	300	173	127	01
21	Dakor	909	712	197	02
22	Yawal	---	---	---	---
	TOTAL	16,470	12,705	3,765	900
	%	100%	77.14%	22.86%	07.08%

Branch Wise KYC Status as on 31.03.2013

Sr. No.	Name of Branch	CA	SB	Total	Pending KYC
02	Gandhigram	406	5,471	5,877	28
03	University	1,874	1,3571	15,445	106
04	Jasdan	147	2,692	2,839	01
05	Morvi	650	5,002	5,652	04
06	Jetpur	1,263	3,833	5,096	02
07	Upleta	569	2,926	3,495	ZERO
08	Gondal	918	3,695	4,613	04
09	Sahakar Soc.	2,063	8,477	10,540	28
10	Raiya Road	200	1,767	1,967	19
11	Junagadh	320	2,149	2,469	ZERO
12	Naranpura	655	2,330	2,985	19
13	Maninagar	298	1,437	1,735	03
14	K K Nagar	388	2,387	2,775	08
15	Jamnagar	290	2,092	2,382	ZERO
16	Mavdi	1,063	7,586	8,649	14
17	Su. nagar	412	2,463	2,875	02
18	Vaso	72	5,368	5,440	132
19	Nadiad	78	2,097	2,175	08
20	Anand	76	896	972	03
21	Dakor	76	1,523	1,599	69
22	Yawal	51	623	674	21
	TOTAL	14,146	91,477	1,05,623	640
	%				00.61%

Branch Wise Comparative Statement of Deposits, Advances & Credit / Deposit Ratio

[₹ in Lacs]

Name of Branch	Deposits			Advances			Credit / Deposit Ratio		
	2010-11	2011-12	2012-13	2010-11	2011-12	2012-13	2010-11	2011-12	2012-13
Panchnath	25647.15	28980.57	31399.38	15517.08	15832.12	18426.65	60.50 %	54.63 %	58.68 %
Gandhigram	3546.37	3678.98	4530.85	1495.50	1707.88	1506.81	42.17 %	46.42 %	33.26 %
University	17956.96	21621.40	25401.32	5273.06	6846.39	10842.08	29.36 %	31.66 %	42.68 %
Jasdan	1974.11	1838.76	2030.14	1341.85	1213.72	1229.82	67.97 %	66.01 %	60.58 %
Morvi	3553.22	3764.98	4778.70	4049.38	3111.87	4047.34	113.96 %	82.65 %	84.70 %
Jetpur	3308.24	3606.38	4341.14	976.01	993.57	1025.91	29.50 %	27.55 %	23.63 %
Upleta	2960.59	3408.08	3824.21	3298.47	2400.63	3938.45	111.41 %	70.44 %	102.99 %
Gondal	2965.71	3480.84	3974.36	3558.62	3958.04	4224.48	119.99 %	113.71 %	106.29 %
Sahakar Soc.	6830.45	8200.14	9645.35	2187.80	2991.05	4423.31	32.03 %	36.48 %	45.86 %
Raiya Road	4017.21	4751.86	4422.76	912.65	959.97	590.88	22.72 %	20.20 %	13.36 %
Junagadh	1197.05	1466.20	1544.72	2237.16	2240.20	2272.92	186.89 %	152.79 %	147.14 %
Naranpura	1479.03	1986.96	2509.02	947.86	1361.33	1426.94	64.09 %	68.51 %	56.87 %
Maninagar	684.33	819.07	836.31	353.87	327.40	109.48	51.71 %	39.97 %	13.09 %
K K Nagar	1120.97	1392.46	1809.06	259.47	138.64	129.84	23.15 %	9.96 %	07.18 %
Jamnagar	876.23	1473.20	2260.57	1271.88	1592.91	1887.04	145.15 %	108.13 %	83.48 %
Mavdi	4598.52	5417.63	6168.91	3638.03	2721.89	4884.40	79.11 %	50.24 %	79.18 %
Su.nagar	1457.77	1794.64	2162.86	2967.68	5080.06	6117.40	203.58 %	283.07 %	282.84 %
Vaso	1959.36	2705.77	3542.39	67.07	124.46	264.22	03.42 %	04.60 %	07.46 %
Nadiad	889.08	1284.10	1563.47	291.28	272.13	345.74	32.76 %	21.19 %	22.11 %
Anand	149.69	313.99	463.52	775.70	710.85	937.20	518.20 %	226.39 %	202.19 %
Dakor	N.A.	601.78	866.79	N.A.	191.25	153.76	N.A.	31.78 %	17.74 %
Yawal	N.A.	61.90	94.65	N.A.	48.00	31.53	N.A.	77.54 %	33.31 %
TOTAL	87172.04	102649.69	118170.48	51420.42	54824.36	68816.20	58.99 %	53.41 %	58.23 %
% Change	20.47 %	17.76 %	15.12 %	22.44 %	06.62 %	25.52 %	00.95 %	-05.58 %	04.82 %

Branch Wise Comparative Statement of Income, Expenditure & Gross Profit

[₹ in Lacs]

Branch	Income			Expenditure			Gross Profit		
	2010-11	2011-12	2012-13	2010-11	2011-12	2012-13	2010-11	2011-12	2012-13
Panchnath	4931.12	6532.23	7506.77	4636.45	5821.70	6515.89	294.67	710.53	990.88
Gandhigram	275.97	356.53	425.02	203.60	264.38	316.05	72.37	92.15	108.97
University	1496.35	1868.61	2398.93	939.97	1290.71	1659.19	556.38	577.90	739.74
Jasdan	200.41	207.86	221.26	152.89	163.01	173.58	47.52	44.85	47.68
Morvi	530.98	547.66	544.77	249.83	264.47	279.56	281.15	283.19	265.21
Jetpur	302.65	323.70	375.63	185.31	223.19	249.54	117.34	100.51	126.09
Upleta	380.44	415.29	453.65	224.36	254.56	284.00	156.08	160.73	169.65
Gondal	522.75	463.92	535.89	261.64	249.22	295.10	261.11	214.70	240.79
Sahakar Soc.	564.02	701.98	930.90	360.14	484.47	608.49	203.88	217.51	322.41
Raiya Road	311.89	373.42	442.52	285.32	368.62	425.37	26.57	04.80	17.15
Junagadh	326.59	276.33	301.42	190.92	172.54	185.81	135.67	103.79	115.61
Naranpura	650.85	180.04	228.15	608.47	178.48	233.92	42.38	01.56	-05.77
Maninagar	56.04	69.03	82.58	32.96	66.88	89.04	23.08	02.15	-06.46
K K Nagar	83.25	100.73	131.89	62.23	97.34	147.10	21.02	03.39	-15.21
Jamnagar	179.31	187.46	251.51	107.92	133.16	175.23	71.39	54.30	76.28
Mavdi Chokdi	431.46	543.56	676.86	228.95	347.15	399.94	202.51	196.41	276.92
Surendranagar	313.15	470.62	706.40	219.52	323.05	475.63	93.63	147.57	230.77
Vaso	201.68	214.37	151.91	271.34	294.24	264.46	-69.66	-79.87	-112.55
Nadiad	42.88	93.69	103.04	38.09	93.37	127.47	04.79	00.32	-24.43
Anand	13.47	39.55	43.14	26.90	62.19	82.24	-13.43	-22.64	-39.10
Dakor	N.A.	118.18	79.77	N.A.	122.83	66.17	N.A.	-04.65	13.60
Yawal	N.A.	00.62	16.31	N.A.	02.99	13.94	N.A.	-02.37	02.37
Branch Total	11815.26	14085.38	16608.32	9286.81	11278.55	13067.72	2528.45	2806.85	3540.60
Less: IBT Int.	2528.46	2880.78	3464.09	2528.46	2880.78	3464.09	00.00	00.00	00.00
BANK TOTAL	9286.80	11204.60	13144.23	6758.35	8397.77	9603.63	2528.45	2806.85	3540.60
% Change	18.64 %	20.65 %	17.31 %	18.09 %	24.26 %	14.36 %	20.16 %	11.01 %	26.14 %

Size Wise Depositors and Amount of Deposits as on 31st March, 2013

Size of Deposits in Rs.	No. of Depositors	Deposit Amount	% of Deposits
1 to 1,000	59,564	2,80,84,109.63	00.24 %
1,001 to 2,000	39,335	5,48,21,033.65	00.46 %
2,001 to 5,000	41,922	13,67,07,842.22	01.16 %
5,001 to 10,000	39,551	26,40,95,102.28	02.23 %
10,001 to 25,000	42,518	69,22,35,983.90	05.86 %
25,001 to 50,000	37,491	141,61,41,822.47	11.98 %
50,001 to 1,00,000	35,434	247,90,08,022.83	20.98 %
1,00,001 and Above	25,079	674,59,54,296.35	57.09 %
TOTAL	3,20,894	1181,70,48,213.33	100.00 %

Average Deposit Amount per Depositor is Rs. 36,825.39

Segment Wise Credit Portfolio as at 31st March, 2013

[₹ in Lacs]

Sr. No.	Segments of Borrowers	Advances Outstanding	% of Total Advances
1	Engineering Tools & Products	1,619.00	02.35 %
2	Electronics & Electricals	1,380.42	02.01 %
3	Textile & Jute Textile	4,892.75	07.11 %
4	Paper, Paper Products & Printing	1,030.36	01.50 %
5	Rubber & Rubber Products	359.87	00.52 %
6	Cement, Iron & Steel	777.72	01.13 %
7	Chemical, Dyes, Paints, etc.	219.78	00.31 %
8	Metal & Metal Products	7,834.66	11.38 %
9	Vegetables & other	261.52	00.38 %
10	Leather & Leather Products	217.87	00.32 %
11	Gems & Jewellery	512.88	00.75 %
12	Food Processing & Manufacturing	4,821.41	07.01 %
13	Vehicle, Vehicle Parts & Transport Equipments	943.31	01.37 %
14	SME, Retail Trade & Miscellaneous Advances	43,944.65	63.86 %
TOTAL ADVANCES		68,816.20	100.00 %

Branch Wise Comparative Depositors, Borrowers & Employees

NAME OF BRANCH	DEPOSITORS			BORROWERS			EMPLOYEES		
	10-11	11-12	12-13	10-11	11-12	12-13	10-11	11-12	12-13
01. Panchnath Road	95373	100074	66791	2149	2262	2195	48	47	38
02. Gandhigram	11040	12279	13729	395	409	452	06	05	07
03. University Road	34205	37735	42279	855	888	942	10	12	23
04. Jasdan	6794	6687	6813	248	217	213	06	06	06
05. Morvi	11999	12294	13139	321	337	341	05	06	06
06. Jetpur	10501	10812	11243	223	245	279	09	08	08
07. Upleta	7651	7842	8426	408	438	463	08	08	08
08. Gondal	10438	11157	11751	345	356	353	10	09	08
09. Sahakar Society	19638	21632	23859	771	814	862	07	09	08
10. Raiya Road	9274	10087	8995	428	471	302	06	05	04
11. Junagadh	6062	6229	6638	185	220	317	07	07	07
12. Naranpura	9304	9703	10661	219	265	385	13	15	14
13. Maninagar	4253	4268	3954	90	109	160	05	07	07
14. K K Nagar	6076	6368	6953	77	101	126	05	08	07
15. Jamnagar	2586	4212	5765	126	196	281	04	04	07
16. Mavdi Chokdi	10780	13302	15593	513	565	619	07	07	07
17. Surendranagar	5616	6747	7621	159	161	197	05	07	07
18. Vaso	30895	30227	26606	34	218	401	11	11	11
19. Nadiad	13542	13632	12583	58	90	178	08	08	08
20. Anand	3716	3682	3813	81	87	124	06	07	07
21. Dakor	N.A.	12412	11121	N.A.	174	165	N.A.	06	06
22. Yawal	N.A.	2620	2561	N.A.	58	47	N.A.	04	04
TOTAL	309743	344001	320894	7685	8681	9402	186	206	208

Cost Wise Deposits as on 31st March, 2013

[₹ in Lacs]

RATE OF INTEREST WISE DEPOSITS		% of Total Deposits	No. of Depositors	Balance Outstanding
Low Cost Deposits	Current Account Balances	08.99 %	22405	10,627.69
	Savings Bank Deposits	27.45 %	184136	32,442.28
	Low Cost Term Deposits up to 6.00%	00.09 %	295	102.17
Sub Total		36.53 %	206836	43,172.14
Term Deposits	Between 6.50% to 8.50%	10.70 %	29418	12,638.13
	Between 9.00% to 11.00%	52.71 %	84092	62,292.31
	Between 11.25% to 13.00%	00.05 %	416	57.57
	Above 13.00%	00.01 %	132	10.33
Sub Total		63.47 %	114058	74,998.33
TOTAL		100.00 %	320894	1,18,170.48

Yield Wise Advances as on 31st March, 2013

[₹ in Lacs]

RATE OF INTEREST WISE ADVANCES		% of Total Advances	No. of Borrowers	Balance Outstanding
Low Yielding Advances	Up to 5%	00.69 %	138	477.84
Medium & High Yielding Advances	Up to 12.50%	47.34 %	5628	32,574.68
High Yielding Advances	Above 12.50%	51.97 %	3636	35,763.68
Total		100.00 %	9402	68,816.20

Classification of Performing & Non Performing Advances

[₹ in Lacs]

Sr. No.	CLASSIFICATION OF ADVANCES	As On 31.03.2013			As On 31.03.2012		
		No. of A/cs.	Outstanding Advance	% of Total Advance	No. of A/cs.	Outstanding Advance	% of Total Advance
1.	TOTAL LOANS & ADVANCES	9402	68,816.21	100.00 %	8681	54,824.36	100.00 %
	1. PERFORMING / STANDARD ADVANCES	9102	67,698.21	98.38 %	8313	53,563.40	97.70 %
	2. NON PERFORMING ASSETS						
	1. Sub Standard Assets	---	---	---	01	03.23	00.01 %
	2. Doubtful Assets						
	Upto 1 Year						
	[a] Secured	---	---	---	---	---	---
	[b] Unsecured	---	---	---	---	---	---
	Above 1 & Upto 3 Years						
	[a] Secured	---	---	---	01	00.96	---
	[b] Unsecured	---	---	---	01	00.50	---
	Above 3 Years						
	[a] Secured	---	---	---	---	---	---
	[b] Unsecured	06	19.49	00.02 %	06	19.14	00.03 %
	Total Doubtful Assets						
	[a] Secured	---	---	---	01	00.96	---
	[b] Unsecured	06	19.49	00.02 %	07	19.65	00.04 %
	3. Loss Assets	294	1,098.51	01.60 %	359	1,237.12	02.26 %
	TOTAL GROSS NPA	300	1,118.00	01.62 %	368	1,260.95	02.30 %

Branch Wise NPA Movement Statement for the year 2012 - 2013

[₹ in Lacs]

No.	Branch	Opening NPA		Addition During the Year*		NPA Recovery During the Year**		Closing NPA	
		Amount	No. of A/c.	Amount	No. of A/c.	Amount	No. of A/c.	Amount	No. of A/c.
The Co-Operative Bank of Rajkot Ltd.									
01	Panchnath	00.96	01	03.86	--	04.82	01	ZERO	ZERO
02	Gondal	03.73	02	00.43	--	04.16	02	ZERO	ZERO
	Sub Total	04.69	03	04.29	--	08.98	03	ZERO	ZERO
Mahila Utkarsh Nagrik Sahakari Bank Ltd. - Ahmedabad Date of Merger 02, April-2007									
03	Naranpura	59.22	10	00.00	--	00.31	00	58.91	10
	Sub Total	59.22	10	00.00	--	00.31	00	58.91	10
Amruta Mahila Co-Operative Bank Ltd. - Surendranagar Date of Merger 18, August-2008									
04	Surendranagar	00.64	01	00.35	--	00.00	00	00.99	01
	Sub Total	00.64	01	00.35	--	00.00	00	00.99	01
Vaso Co-Operative Bank Ltd. - Vaso Date of Merger 4, October-2010									
05	Vaso	33.15	21	04.80	--	26.31	06	11.64	15
06	Nadiad	243.41	47	05.64	--	23.29	09	225.76	38
07	Anand	693.66	72	11.44	--	41.26	06	663.84	66
	Sub Total	970.22	140	21.88	--	90.86	21	901.24	119
The Dakor Nagarik Sahakari Bank Ltd. - Dakor Date of Merger 10, October-2011									
08	Dakor	179.80	158	08.11	--	58.46	29	129.45	129
	Sub Total	179.80	158	08.11	--	58.46	29	129.45	129
Yawal People's Co-Operative Bank Ltd. - Yawal, Maharashtra Date of Merger 9, January-2012									
09	Yawal	46.38	56	05.23	--	24.20	15	27.41	41
	Sub Total	46.38	56	05.23	--	24.20	15	27.41	41
	GRAND TOTAL	1260.95	368	39.86	--	182.81	68	1118.00	300

* Addition during the year relates to Interest debited on account of recovery made by the Bank. No new NPA Account during the year.

** NPA Recovery during the year relates to part of Recovery in existing NPA Accounts.

Gross NPA only 01.62 %

[₹ in Lacs]

PARTICULARS	Advances [%]	Advances Assets	Provisions required	Provisions Held
Performing Assets [Standard]	98.38 %	67,698.21	306.83	400.11
Non Performing Assets	01.62 %	1,118.00	1,118.00	1,800.00
TOTAL	100.00 %	68,816.21	1,424.83	2,200.11

Impact of Merger

Details of Acquisition Cost

[₹ in Lacs]

Sr. No.	Name of the Merged Banks	Date of Merger	No. of Branches	Gross NPA Rs.	Acquisition Cost Rs.	Written off up to 31.03.13
1	Mahila Utkarsh Bank-Ahmedabad	02-Apr-07	5	137.16	612.95	612.95
2	Amruta Mahila Bank-Su.nagar	18-Aug-08	1	14.75	6.77	6.77
3	Vaso Co-Op. Bank Ltd., Vaso	04-Oct-10	3	1,187.02	2,247.12	2,247.12
4	Dakor Nagarik Bank Ltd., Dakor	10-Oct-11	1	182.32	208.55	208.55
5	Yawal Peoples Co-Op. Bank, Yawal	09-Jan-12	1	46.55	30.26	30.26
	TOTAL		11	1,567.80	3,105.65	3,105.65

Business as on the Cut off Date of Merger

[₹ in Lacs]

Sr. No.	Name of the Merged Banks	No. of Depositors	Deposits	Advance	Business	No. of Employees
1	Mahila Utkarsh Bank-Ahmedabad	16,812	1,275.10	272.85	1,547.95	32
2	Amruta Mahila Bank-Su.nagar	2,383	245.77	114.95	360.72	7
3	Vaso Co-Op. Bank Ltd., Vaso	49,147	2,660.20	1,211.32	3,871.52	26
4	Dakor Nagarik Bank Ltd., Dakor	13,402	657.65	205.72	863.37	6
5	Yawal Peoples Co-Op. Bank, Yawal	2,588	56.12	48.34	104.46	4
	TOTAL	84,332	4,894.84	1,853.18	6,748.02	75

Business Position as on 31.03.2013 of the Merged Banks

[₹ in Lacs]

Sr. No.	Name of the Merged Banks	No. of Depositors	Deposits	Advance	Business	Profit / Loss
1	Mahila Utkarsh Bank-Ahmedabad	21,568	5,154.39	1,666.27	6,820.66	- 27.44
2	Amruta Mahila Bank-Su.nagar	7,621	2,162.86	6,117.40	8,280.26	230.76
3	Business through Shifted Branch	21,358	8,429.48	6,771.44	15,200.92	353.20
4	Vaso Co-op. Bank Ltd., Vaso	43,002	5,569.38	1,547.16	7,116.54	- 176.07
5	Dakor Nagarik Bank Ltd., Dakor	11,121	866.79	153.76	1,020.55	13.60
6	Yawal Peoples Co-Op. Bank, Yawal	2,561	94.65	31.53	126.18	02.38
	TOTAL	1,07,231	22,277.55	16,287.56	38,565.11	396.43



રાજકોટ મુકામે યોજાયેલ 6th Round Tables of CEO's માં મંચસ્થ મહાનુભાવો સાથે નાફકબનાં એડવાઈઝર શ્રી ડી. કિષ્ના, ગુજરાત અર્બન બેંક્સ ફેડરેશનનાં ચેરમેનશ્રી જ્યોતિન્દ્ર મહેતા, સૌરાષ્ટ્ર-કચ્છ અર્બન બેંક ફેડરેશનનાં ચેરમેનશ્રી અચિનભાઈ મહેતા સાથે રાજબેંકના ચેરમેનશ્રી મધુસુદન ઢોંગા, MD શ્રી કમલ ધામી અને CEO શ્રી સત્યપ્રકાશ ખોખરા અને કોન્ફરન્સને સંબોધીત કરી રહેલ માન. શ્રી સુદર્શન સેનસાહેબ (રીજીઓનલ ડાયરેક્ટર - RBI-અમદાવાદ)



લવાસા (મહારાષ્ટ્ર) મુકામે બેંકીંગ ફ્રન્ટીયર્સ તરફથી બેંકને મળેલ એવોર્ડ સ્વીકારી રહેલ રાજબેંકના ચેરમેન શ્રી મધુસુદન ઢોંગા તથા AGM શ્રી રમણીક બોડા

6th CEO કોન્ફરન્સ પ્રસંગે બેંકના ફાઉન્ડર ચેરમેન શ્રી રમણીકભાઈ ધામીને સન્માનિત કરી રહેલ માન. શ્રી સુદર્શન સેનસાહેબ (રીજીઓનલ ડાયરેક્ટર - RBI-અમદાવાદ) તથા નાફકબનાં એડવાઈઝર શ્રી ડી. કિષ્ના



તા. ૩૧-૩-૨૦૧૩ ના રોજ યોજાયેલ પત્રકાર પરિષદમાં ઉપસ્થિત પત્રકારોને સંબોધીત કરી રહેલ બેંકના CEO શ્રી સત્યપ્રકાશ ખોખરા



તા. ૩૧-૩-૨૦૧૩ ના રોજ યોજેલ વાર્ષિક કસ્ટમર મીટમાં બહોળી સંખ્યામાં ઉપસ્થિત ગ્રાહકો, સભાસદોને સંબોધીત કરી રહેલા શ્રી મધુસુદનભાઈ ઢોંગા - ચેરમેન તથા શ્રી કમલ ધામી - મેનેજિંગ ડીરેક્ટરશ્રી - રાજબેંક

After Merger of 5 Co-operative Banks in 6 Years

Gross NPA 01.62 %

Details of NPA Accounts

[₹ in Lacs]

Name of Bank		No. of A/cs.	Gross NPA Amount	Gross NPA In %
The Co-Operative Bank of Rajkot Ltd.	Raj Bank	ZERO	ZERO	ZERO
Mahila Utkarsh Bank - Ahmedabad	Merger-1	10	58.91	00.09 %
Amruta Mahila Bank - Surendranagar	Merger-2	01	00.99	00.00 %
Vaso Co-Operative Bank Ltd. - Vaso	Merger-3	119	901.24	01.30 %
Dakor Nagarik Bank Ltd. - Dakor	Merger-4	129	129.45	00.19 %
Yawal Peoples Co-Op. Bank Ltd. - Yawal	Merger-5	41	27.41	00.04 %
Total Gross NPA (Including Merged Banks)		300	1118.00	01.62 %

Details of NPA & Overdue Accounts

[₹ in Lacs]

YEAR	GROSS LOAN		GROSS NPA		% of Gross NPA to Gross Loan	NET NPA		PROVISIONS		OVERDUE		% of Overdue to Gross Loan	% of Recovery Ratio
	No. of A/c	Amount ₹	No. of A/c	Amount ₹		₹	%	Required	Actually Held	No. of A/c	Amount ₹		
2001	5477	8,131.43	06	11.26	00.14 %	0	0 %	02.69	200.00	57	12.66	00.16 %	99.84 %
2002	5874	8,334.25	09	14.69	00.18 %	0	0 %	04.68	300.00	128	24.48	00.29 %	99.71 %
2003	6149	9,149.74	15	22.89	00.25 %	0	0 %	06.20	500.00	100	22.46	00.25 %	99.75 %
2004	6465	11,203.90	23	29.19	00.26 %	0	0 %	04.47	1,200.00	63	04.58	00.04 %	99.96 %
2005	6785	14,211.77	29	48.35	00.34 %	0	0 %	07.26	1,200.00	44	21.25	00.15 %	99.85 %
2006	7278	16,675.92	14	21.51	00.13 %	0	0 %	15.55	1,400.00	37	02.09	00.01 %	99.99 %
2007	7210	21,819.47	13	23.63	00.11 %	0	0 %	07.63	850.00	14	01.89	00.01 %	99.99 %
2008	7321	22,911.16	61	172.50	00.75 %	0	0 %	101.44	955.00	36	02.11	00.01 %	99.99 %
2009	7105	29,635.38	59	209.09	00.70 %	0	0 %	90.37	767.00	80	34.69	00.12 %	99.88 %
2010	7121	41,995.31	54	205.69	00.49 %	0	0 %	144.21	633.22	11	00.96	00.01 %	99.99 %
2011	7685	51,420.42	185	1,219.48	02.37 %	0	0 %	1,184.66	1,616.71	NIL	NIL	NIL	100.00 %
2012	8681	54,824.36	368	1,260.95	02.30 %	0	0 %	1,257.38	1,973.70	02	14.64	00.03 %	99.97 %
2013	9402	68,816.21	300	1,118.00	01.62 %	0	0 %	1,118.00	1,800.00	07	00.21	00.01 %	99.99 %

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With Total Transparency, Trust & Service