

34th Annual Report 2013 - 2014

BUSINESS Rs. **2237** CRORES
PROFIT Rs. **39** CRORES

W

O

R

K



If **E**VERYONE is MOVING **F**ORWARD **T**OGETHER,
THEN **S**UCCESS TAKES CARE OF **I**TSELF.



Estd. 24.11.1980
Raj Bank

The Co-Operative Bank of Rajkot Ltd.
Multi State Co-Operative Bank

Registered Office

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

Ph. : 0281 - 2234454/2224120 ♦ Fax : 0281 - 2236682

Email : rajbank@yahoo.com ♦ website : rajbank.net



નેશનલ કો-ઓપ. કોંગ્રેસ અધિવેશન-૨૦૧૩ નવી દિલ્હી ખાતે ભારત સરકારના કૃષિ અને સહકાર ખાતાના પ્રધાન શ્રી શરદ પવારને બેંકનો વાર્ષિક અહેવાલ-૨૦૧૩ સુપ્રત કરતા બેંકના CDO શ્રી કમલ ધામી



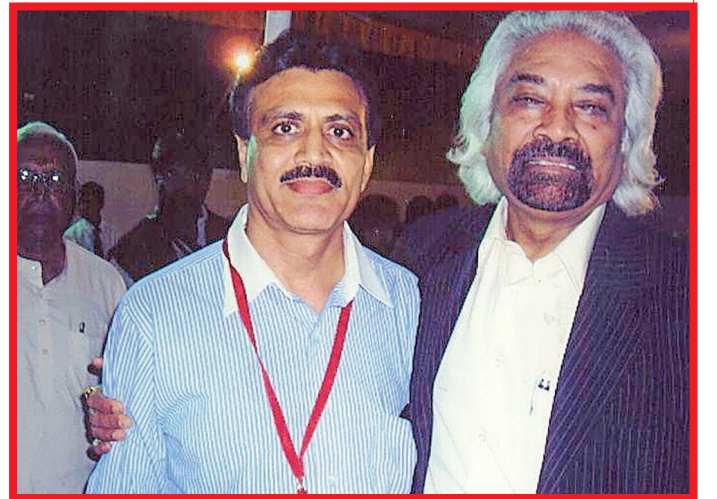
બેંગ્લોર (કર્ણાટક) મુકામે બેંકોંગ ફ્રન્ટીયર્સ તરફથી Best Youth CEO-2013 (Large Banks) નો એવોર્ડ મેળવતા બેંકના CEO શ્રી સત્યપ્રકાશ ખોખરા તથા તેમની સાથે બેંકના અન્ય અધિકારીગણ



નાફકબ તથા ગુજરાત ફેડરેશન દ્વારા અમદાવાદ ખાતે આયોજીત શીડ્યુલ્ડ અને મલ્ટી સ્ટેટ કો-ઓપરેટીવ બેંક્સ માટેના નેશનલ સેમિનારમાં RBI ના ED શ્રી એસ. કરૂપ્પાસામી, પ્રિન્સીપાલ CGM UBD RBI શ્રી એ. કે. બેરાની ઉપસ્થિતિમાં સહકારી બેંકોનું મુડી ભંડોળ વધારવાના અઘતન સંસાધનો વિશે પેનલ મેમ્બર તરીકે પોતાનું મંતવ્ય રજૂ કરતા બેંકના CDO શ્રી કમલ ધામી



રેડક્રોસ બ્લડ બેન્કના સહયોગથી બેંક દ્વારા આયોજીત બ્લડ ડોનેશન કેમ્પમાં બ્લડ ડોનેશન કરતા CDO શ્રી કમલ ધામી



ભારતના ખ્યાતનામ ટેકનોક્રેટ સામ પિત્રોડા સાથે હળવી પળો માણતા બેંકના CDO શ્રી કમલ ધામી

Know Your Bank

M.S.C.S. Regi. No. :	MSCS/CR/450/2011 Dt. 31.10.2011
Multistate Status :	31.10.2011
RBI Licence No. Date :	ACD. GJ. 219.P Dt. 12.08.1980
Bank Code :	213
PAN :	AAAAT2423R
Service Tax Regi. :	AAAAT2423RST001
OSS Code :	08672901
TAN :	RKTT00213D
Chairman :	Madhusudan Donga
Appointment Dt. :	22.04.2012
Vice Chairman :	Jagjivan Sakhiya
Appointment Dt. :	30.09.2013
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 :	43106 [G 284]
Registered Office :	"Sahakar Sarita", Panchnath Road, Rajkot-360 001, (Gujarat). www.rajbank.net

Contents

Pg. No.

Know Your Bank	01
Branch Network	02
Board of Directors & Top Management	04
Committees	05
Key Financial Indicators & YoY Growth	06
Directors' Report	07
Auditor's Report as per MSCS Act 2002	17
Balance Sheet as per BR Act 1949	20
Profit and Loss Account as per BR Act 1949	30
Notes on Preparation of Financial Statements	34
Additional Disclosures	47
Report on Corporate Governance	48
Additional Disclosures to Balance Sheet	54
Additional Disclosures to P/L Account	55
Additional Financial Disclosures	56
Business Ratio	61
Cash Flow Statement	63
Progress of the Bank at a Glance	65
Graphical Presentation	66
Branch Comparative Statements	68
Segment Wise Advances	77
Size wise Depositors	77
Cost Wise Deposits & Yield on Advances	78
NPA Classification	78
Branchwise NPA Movement	79
Impact of Merger	80

Concurrent Auditors

Statutory Auditor

S P Mehta & Co.

Chartered Accountants

Dhruti Buddhadev

Chartered Accountant

J. N. Rathod & Co.

Chartered Accountants

P. T. Makadia & Co.

Chartered Accountants

Abhijit Tongaonkar & Co.

Chartered Accountants

Vipinchandra Shah

Chartered Accountant

Jinal Mehta

Chartered Accountants

Internal Auditor

Somnath Pal - CAIIB

22 Branches

Branch Network

11 ATMs

Sr. No.	Branch Name & Address	Std Code Phone	At Your Service From	RBI Licence No.	Premises		A	L	F
					Own	Rent			
1	Panchnath Road 'Sahakar Sarita', Panchnath Road, Rajkot-360 001.	0281 2234454 2224120	24-11-1980	ACD.GJ.219. P. Dt. 12-08-1980	✓		✓	✓	✓
2	Gandhigram '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	Saurashtra University Road '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 '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 Raj Marg, Upleta-360 490	02826 222955 225955	24-03-1998	UBD. AH/334 Dt. 19-06-1997		✓	✓	✓	
8	Gondal Opp. Circuit House, Gondal-360 311.	02825 223143 245143	15-01-1999	UBD. AH/348 Dt. 25-09-1997	✓			✓	✓
9	Sahakar Society Area '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 Omkar Tower, Opp. Nirmala School, Rajkot-360 007.	0281 2589494	27-01-2002	UBD. AH/608 Dt. 28-05-2001	✓		✓	✓	
Proposed to be shifted at Ranchhod Nagar, Rajkot									
11	Junagadh 'Sardar Bhavan, Maharshi Arvind Marg, Junagadh-362 001.	0285 2621313	31-10-2003	UBD. AH/642 Dt. 28-05-2003		✓	✓	✓	
12	Naranpura 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	✓			✓	
Proposed to be shifted at Bapunagar Area, Ahmedabad									

Sr. No.	Branch Name & Address	Std Code Phone	At Your Service From	RBI Licence No.	Premises		A	L	F
					Own	Rent			
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 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 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 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		✓			

A = ATM, **L** = Locker Facility, **F** = Franking Machine Facility

Area of Operations [In District]

- | | | | | |
|-----------------|------------------|----------------|----------------------------|-----------------|
| 1. Rajkot | 2. Jamnagar | 3. Junagadh | 4. Ahmedabad | 5. Amreli |
| 6. Bhavnagar | 7. Surendranagar | 8. Kutchh | 9. Porbandar | 10. Baroda |
| 11. Kheda | 12. Anand | 13. Mehsana | 14. Gandhinagar | 15. Sabarkantha |
| 16. Banaskantha | 17. Bharuch | 18. Panchmahal | 19. Jalgaon - Maharashtra. | |

Board of Directors 2012-2017

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

Successful Team of Top Management

as on 01.04.2014

1. Satyaprakash Khokhara - GM & CEO
2. Kamal Dhami - CDO

Deputy General Managers

1. Ravji Pansuriya
2. Ramnik Boda
3. Vishwesh Vaishnav
4. Jagdish Busa

Assistant General Managers

1. Vinod Sudani
2. Kanji Viradia
3. Sajjan Patel
4. Sanjiv Virparia
5. Ketan Shah

Chartered Accountants

1. Sanjay Nathwani
2. Bhumika Kamdar
3. Sweta Rachchh
4. Rajeshwari Chavda

Managers

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

Deputy Managers

01. Kashmira Dalsania	19. Jagdish Dobaria
02. Rajendra Chauhan	20. Pravin Gadhavi
03. Dharmendra Pujara	21. Mukesh Patel
04. Sachin Vyas	22. Haresh Makadia
05. Mukesh Kalavadia	23. Zaver Kalkani
06. Dharmendra Jadeja	24. Nitin Sojitra
07. Rina Ranparia	25. Nilesh Parikh
08. Ketan Bundela	26. Maheshwari Vyas
09. Avni Pujara	27. Jalpa Shah
10. Divyesh Dudakia	28. Kashmira Patel
11. Pritesh Chandresa	29. Bhavika Aghera
12. Rasik Jagani	30. Madhvi Vora
13. Bina Chauhan	31. Rama Ramani
14. Pratibha Sojitra	32. Samir Antala
15. Bhavesh Babaria	33. Shobhana Ramani
16. Dipal Patel	34. Suresh Pental
17. Mahesh Radadia	35. Amit Khamar
18. Rita Padariya	

Committees under Section 53 of MSCS Act, 2002

Executive

1.	Madhusudan Donga	Chairman
2.	Kiritbhai Kamdar	Member
3.	Shashibhai Mehta	Member
4.	Kamalnayan Sojitra	Member
5.	Satyaprakash Khokhara	GM & CEO
6.	Kamal Dhani	CDO
7.	Ramnik Boda	DGM
8.	Vishwesh Vaishnav	DGM
9.	Vinod Sudani	AGM
10.	Kanji Viradia	AGM
11.	Sajjan Patel	AGM
12.	Sanjiv Virparia	AGM
13.	Ketan Shah	AGM

Audit

1.	Madhusudan Donga	Chairman
2.	Manubhai Nasit	Member
3.	Chandrakantbhai Patel	Member
4.	B. V. Zalawadia - C.A.	Member
5.	Bipinchandra Shah - CAIIB-I	Member
6.	Jagdishbhai Kotadia	Member
7.	Satyaprakash Khokhara	GM & CEO

Staff

1.	Madhusudan Donga	Chairman
2.	Kiritbhai Kamdar	Member
3.	Dr. Vallabhdas Hirani	Member
4.	Gopalbhai Karia	Member
5.	Shashibhai Mehta	Member
6.	Nilesh Dhruv	Member
7.	Jagdishbhai Kotadia	Member
8.	Satyaprakash Khokhara	GM & CEO

Asset Liabilities

1.	Madhusudan Donga	Chairman
2.	Chandubhai Pambhar	Member
3.	Muljibhai Chauhan	Member
4.	Nilesh Dhruv	Member
5.	Sachin Sachde	Member
6.	Satyaprakash Khokhara	GM & CEO

Key Financial Indicators

[₹ in Crore]

Particulars	Projections 2013-2014	Actual 2013-2014	Changes in %
Own Funds	259.38	245.23	↓ 05.46 %
Deposits	1299.87	1420.75	↑ 09.30 %
Advances	777.62	816.25	↑ 04.97 %
Total Business	2077.49	2237.00	↑ 07.68 %
Investments	624.07	690.45	↑ 10.64 %
Working Funds	1639.53	1686.47	↑ 02.86 %
Gross Profit	39.12	38.76	↓ 00.92 %
CRAR	22.00 %	21.56 %	↓ 00.44 %
C/D Ratio	59.82 %	57.45 %	↓ 02.37 %

34th Annual General Meeting

Date : 11.05.2014

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 [2010-14]	Fiscal 2015 [Projected]
	2010	2011	2012	2013	2014		
Own Funds	132.08	150.55	172.29	219.81	245.23	16.73 %	265.00
Deposits	723.60	871.72	1026.50	1181.70	1420.75	18.37 %	1600.00
Advances	419.95	514.20	548.24	688.16	816.25	18.07 %	1000.00
Total Business	1143.55	1385.92	1574.74	1869.86	2237.00	18.26 %	2600.00
Investments	357.91	393.52	549.94	580.53	690.45	17.85 %	750.00
Gross Profit	21.04	25.15	28.07	35.56	38.76	16.50 %	45.00
Total Assets	865.01	1049.76	1226.17	1425.68	1686.46	18.17 %	1935.00
CRAR	23.85 %	20.76 %	21.59 %	21.87 %	21.56 %	(-)02.49 %	22.00 %
C/D Ratio	58.04 %	58.99 %	53.41 %	58.23 %	57.45 %	00.25 %	62.50 %
Dividend	15 %	15 %	15 %	15 %	17 % * Proposed	---	---
Audit Class	"A"	"A"	"A"	"A"	"A"	---	"A"

Directors' Report



Respected Members

We have great pleasure in presenting **34th Annual Report** of your bank with audited Balance Sheet, Profit & Loss Account for the year ended on **31st March, 2014** and welcoming all of



you to this General Body Meeting. Indian economy has come out during the year 2013-2014 from the economic meltdown experienced during previous years. We are sure that our country will make further economic progress in the coming years because of its internal economic strength and preparedness for growth and development. We believe that the expertise of Gujaratis has always marched on the path of progress. Our bank has also made noteworthy all-round progress under the guidance of experienced professional management and faithful and diligent employees. With this background, We are happy to present the report on progress made and activities undertaken by the bank during the fiscal year 2013-2014.

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. 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. The Government aims to keep all the PSBs adequately capitalized 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 ongoing 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.

Board of Directors

The bank has constituted its Board of Directors in compliance with the MSCS Act & Rules 2002. The last elections of the Board of Directors were held during April 2012.

The board comprises of 16 members including ourselves Shri Madhusudan Donga as Chairman and Shri Jagjivan Sakhiya as Vice Chairman and co-opted Shri B. V. Zalawadia and Shri Bipinchandra Shah as professional directors as per RBI guidelines. You will feel proud of the present team of dedicated directors consisting of eminent persons with practical experience and specialized knowledge in various streams including banking, technology, accountancy, finance, business and law.

Based on applicable law as well as RBI's instruction, bank has formed four committees and delegated powers to them for smooth functioning of the day to day banking business and administration.

Details of Board Meetings and Committee Meetings

During the year 2013-14, **24** board meetings were held. Details of attendance of directors as well as sitting fees paid to them are as under:

Sr. No.	Name of the Directors up to 31.03.2014	Date of Appointment	Meeting of the Board of Directors		
			Total Meetings	Attendance	Sitting Fees paid
1.	Madhusudan Donga	20.05.2007	24	24	32700.00
2.	Jagjivan Sakhiya	30.09.2013	24	13	19500.00
3.	Kiritbhai Kamdar	30.08.1980	24	22	29700.00
4.	Chandubhai Pambhar	30.08.1980	24	24	32700.00
5.	Manubhai Nasit	30.08.1980	24	21	28200.00
6.	Dr. Vallabhdas Hirani	30.11.1985	24	23	31200.00
7.	Gopalbhai Karia	30.11.1985	24	22	29700.00
8.	Shashibhai Mehta	08.11.1993	24	24	32700.00
9.	Chandrakantbhai Patel	13.10.1999	24	17	22200.00
10.	Muljibhai Chauhan	18.08.2000	24	23	32300.00
11.	B. V. Zalawadia	29.06.2002	24	24	32700.00
12.	Bipinchandra Shah	15.06.2007	24	22	30800.00
13.	Nilesh Dhruv	01.04.2008	24	23	32300.00
14.	Kamalnayan Sojitra	22.04.2012	24	20	26700.00
15.	Jagdishbhai Kotadia	22.04.2012	24	17	23300.00
16.	Sachin Sachde	22.04.2012	24	23	32300.00

Last Three Annual General Meetings

No.	Date	Day	Time	Year	Venue
1.	May 19, 2013	Sunday	9.00 a.m.	2012-2013	'Sahakar Sarita' Panchnath Road, Rajkot-360 001.
2.	June 17, 2012	Sunday	9.00 a.m.	2011-2012	
3.	May 8, 2011	Sunday	9.00 a.m.	2010-2011	

Financial Results

Your Bank's performance during the Fiscal 2014 was satisfactory on all fronts as observed below.

[₹ in Crore]

Performance Parameters	2014	2013	Change in %
Own Funds (Book Value)	245.23	219.81	11.56 ↑
Deposits	1420.75	1181.70	20.23 ↑
CASA Deposits	508.31	430.70	18.02 ↑
Advances	816.25	688.16	18.61 ↑
Total Business	2237.00	1869.86	19.63 ↑
Investment	690.45	580.53	18.93 ↑
Interest Income	147.01	125.29	17.34 ↑
Non Interest Income	15.73	06.15	155.77 ↑
Total Income	162.74	131.44	23.81 ↑
Interest Expenses	95.10	76.77	23.88 ↑
Operating Expenses [including Depreciation]	28.88	19.10	51.20 ↑
Profit before Excep. Items, Tax & Provisions	38.76	35.56	09.50 ↑
Net Profit after Excep. Items, Tax & Provisions	25.40	18.46	37.59 ↑
Net Interest Income	51.91	48.52	07.01 ↑
Total Assets	1686.46	1425.68	18.29 ↑

Key Financial Ratio are given at page No. 61 & 62 separately.

Performance Highlights

Asset Quality (Gross & Net NPA)

Times of India released news in the second week of February, 2014 that parliament was informed that Gross NPA of 40 listed banks increased 36.90% to Rs. 2.22 lacs crore in

September, 2013 from Rs.1.62 lacs crore a year earlier.

As against this, **Gross NPA** of your bank is only **01.08%** of gross advances as on 31st March, 2014 which amounts to Rs. 883.54 lacs, out of which Rs.882.96 lacs is acquired from merger of five weak co-operative banks while Gross NPA of your bank in absolute terms is only 00.58 lacs in 3 accounts only. Net NPA of your bank is "ZERO" since 1990.

Continuous focus on quality of assets, aided by a prudent risk management mechanism, has facilitated progressive improvement in Bank's asset quality. Prompt and timely steps coupled with enhanced credit supervision and monitoring during the year have provided positive results.

Recovery Management (Overdue Installment)

Recovery department has proved their excellent performance this year by achieving recovery of **99.999 %**. Only **3** Accounts are overdue which amounts to **Rs. 61,685.00** Only.

Advances to Directors & their relatives

Neither director of your bank nor their relatives as defined by Reserve Bank of India has been granted any credit facility except overdraft on fixed deposits in their own name and thereby Bank follows RBI guidelines in this regard. Further, as on 31st March, 2014, such advances to directors is also ZERO.

DICGC Premium

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

Members' Benefits

Board of Directors of your bank has proposed **17 % Dividend** to shareholders amounting to **Rs. 912 lacs** for the year ended on **31st March, 2014**. Moreover, shareholders are rewarded with valuable gifts of useful household items since last 14 years and has continued the same tradition for this year also due to exceptional business growth.

Other Banking Services

- Your bank provides facilities like RTGS, NEFT and online tax payment for our valuable customers through HDFC, Yes Bank and IDBI Bank free of cost.
- We have made arrangements for collection of utility bill's payment like bill of GSPC for gas at our various Branches in Rajkot City.
- Your bank provides locker facility at 21 branches.
- 11 branches are equipped with interconnected onsite ATMs with Multiple Accounts ATM card facility.
- SMS Alerts service is available to bank's customers. Transactions through ATMs, RTGS/NEFT, cheque clearance above Rs.25,000/-, ATM card issuance/renewal, Cheque return intimation, cheque book issuance, intimation of FDR renewal and overdue of Loan Installments, etc are informed through SMS to customers under this facility. Bank's quarterly and yearly business results are also informed to customers through SMS Alerts.
- Your bank has strategic tie up with ING Vysya Life Insurance Co. Ltd. for life insurance and Future Generali India Insurance Co. Ltd. for general insurance.
- Your bank provides the facility of stamp franking at its 5 branches namely at Panchnath Road - Rajkot, Surendranagar, Naranpura - Ahmedabad, Morvi and Gondal.

Human Resources

In 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 employees 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. 1070.34 lacs** as on 31st March, 2014 while **profit per employee is Rs.18.55 Lacs** and **cost per employee is Rs. 6.20 Lacs**. Against this efficient performance, average rise of 5 to 15% is given in salary structure every year and retirement benefits of employees are also secured with LIC.

Risk Management

The bank's risk management strategy is based on a clear understanding of various risks, disciplined risk assessment, measurement procedures and continuous monitoring. The

Board of Directors has sighted on all the risks assumed by the bank and has developed a robust and integrated Risk Management System comprising of Risk Management Structure, Risk Management Policies pertaining to credit risk, market risk, liquidity risk, operational risk, business continuity plan, disaster recovery plan, risk management implementation and monitoring systems to ensure that the risks assumed by it are within the defined risk appetites and are adequately compensated.

A. Credit Risk

For mitigating credit risk, comprehensive study of portfolio concentration across various industrial sectors in addition to usual risk mitigating measures like Loan Review Mechanism is performed by the bank. Quality of transaction is improved by updating the systems covering 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.

B. Operational Risk

Operational risk is monitored by reviewing compliance with internal systems and procedures to prevent loss on account of inadequate or failed internal process, people and systems or external factors. Bank has adequate and strong MIS to mitigate the operational risk. Your bank is having sound internal control system to compensate operational risk.

C. Market Risk

Liquidity and interest rate risk are managed by monitoring asset-liability mismatches derived from Asset Liability Statements on regular basis which enables the senior management to take appropriate measures. Great emphasis is placed 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 and also by the Board of Directors.

Audit & Inspection

Functioning of all the branches is 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. Auditors proactively recommend improvements in operational processes and service quality and to ensure independence, audit department has reporting line to the Chairman of Board of Directors and the Audit Committee of the Bank. To mitigate operational risks, the bank has put in place extensive internal control including restricted access to the bank's computer systems & appropriate segregation of front and back office operations. Moreover, information system audit is also performed by the bank. The board is grateful to all concerned auditors for their valuable support and guidance given to us during their audit.

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 .

Information Technology

Your bank has strategy to build up a strong technological platform named as **EBS (Enterprise Banking Solution)** which is a composite package of total banking solution including CBS, e-channels, net banking, CTS, KYC & AML, Loan Origination System, Loan Collection System, Audit Compliance Manager, Document Management System, Legal Compliance, HO Module alongwith Share Department and BI Tools for strong MIS. Your bank has already completed testing of the same in two branches of Rajkot and within short time, all branches will be equipped with **Enterprise Banking Solution**. After successful implementation of EBS in all branches, our customers will get facility of inter connected ATMs through out India.

Further, your bank has set up its own **Integrated Server Room** called Data Centre **first of its kind in Gujarat by IBM**. Your bank is also planning to have its own Disaster Recovery Site as well in near future.

Awards & Achievements

Your bank has continued to receive awards and gain recognition from various leading

publications during the year 2013-14 as well. This year bank's CEO **Shri Satyaprakash Khokhara has achieved "Best Youth CEO Award -2013 [Large Banks]" on 22nd October, 2013 in 7th Frontiers Co-Operative Banking Awards [FCBA] 2013** event held by Banking Frontiers, Mumbai at Bengaluru.

Corporate Social Responsibility

We understand that fulfillment of social responsibility is an essential element in achieving good business practices and effective leadership. In order to fulfill our commitment to social responsibility, we undertake many social activities. Your bank has contributed by way of donations to the Educational, Social and Cultural Institutions and to the needy people of the society by providing them medical & economic assistance during the fiscal year 2013-2014. Various cultural and social programmes like summer training are also sponsored by your bank. Blood donation camp was organized with the assistance of Red Cross Society at Panchnath Road Branch, Rajkot on 8th August, 2013 and 100 bottles of blood were collected. We are thankful to the donors and staff for this noble activity. Bank has set the best example of executing social responsibility by gifting household articles to its members since last 14 years.

We believe that 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, government and public at large.

Directors' Responsibility Statement

The Board of Directors hereby declares and confirms that:-

- i. The applicable accounting standards have been followed in preparation of the annual accounts and proper explanations have been furnished, relating to material disclosures.
- ii. 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 on 31st March, 2014.
- iii. 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.

- iv. The annual accounts have been prepared on a going concern basis.
- v. The Bank has a system to ensure compliance of all laws applicable to the Bank.

Honor: Ex Vice Chairman Shri Naresh Patel

Hon. Shri Naresh Patel was vice chairman of your bank since 20.05.2007. We sincerely provide our gratitude to him for his Valuable contribution for the bank's development under his able leadership with total honesty and transparency as vice chairman of the bank. We are also proud of his significant role in social, economic and educational activity for development of the society.

Tribute: Founder Chairman Late Shri Ramnikbhai Dhani

Our bank's **founder Chairman Hon. Shri Ramnikbhai Dhani** is no more with us and on his first punyatithi on 10th January, 2014, our bank had organized "Swaranjali" event followed by lok daiyra on 11th January, 2014 in honor of his continuous service to the bank since inception and his bonded relationship with the bank till he breathed his last. He always ensured use of Bank's funds with austerity and for noble causes and contributed a lot towards educational, economic and social development of the society. He had immense love and feelings for the bank. We submit respectful homage to him.

Tribute: Director Late Shri Manharlal Shah

Our bank's **director Shri Manharlal Shah** passed away on 18th June, 2013. He served the bank as director since inception as strong pillar of strength for the bank. Being businessman of good repute and good human being at heart, vacuum created by his death will take long time to fill up. We submit respectful homage to him.

Tribute: Founder Vice Chairman Late Shri Ramnikbhai Sejpal

Our bank's **founder member Shri Ramnikbhai Sejpal** passed away on 15th February 2014. He served the bank as Vice Chairman from 30.08.1980 to 31.03.2002, further as Chairman for the period from 01.04.2002 to 19.05.2007. He served your bank for more than 32 years with total dedication, honesty and transparency as a director. He was one of the pillars of strength to the entire Raj Bank family and a source of inspiration for the bank. We submit respectful homage to him.

Thanks Giving

We sincerely thank all the Members, customers, well-wishers and staff for their whole hearted 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.

We place on record our thanks to various authorities, institutions and individuals who have extended their support and helped the Bank to grow from strength to strength.

We acknowledge with thanks the faithful services rendered by all the executives, branch managers, officers and all other staff members during the year. We also take note of services rendered by staff retired during the year.

We also express our sincere thanks to media for their encouraging co-operation in all endeavors and initiatives of our bank.

For, **and on behalf of the Board**

Date : 21-04-2014
Place : Rajkot

Jagjivan Sakhiya
Vice Chairman

Madhusudan Donga
Chairman



**Statutory Auditor's Report
for the year ended on 31st March, 2014**

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, 2014**, 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, 2014.**
- (ii) In the case of Profit and Loss Account, of the Profit for the year ended on that date.

For **M/s. P. T. Makadia & Co.**
Chartered Accountants

P. T. Makadia

Partner

Membership No. 010638

Place : Rajkot

Date : 12-04-2014



Audit Schedule for the year ended on 31st March, 2014

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 granted loans to directors and their relatives in the form of FDOD / FDR Loan in tune with of RBI guidelines issued from time to time.
5. During the course of audit we have examined the XIIIth RBI inspection report of the bank and according to this inspection report there are certain action paras of various 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 various action paras as stated in the said RBI Report and bank has received letter Ref. No. UBD. (AH) BMS-II No. 3608/11.03.50/2013-14 Dated 20th January, 2014 regarding compliance made by the bank in this regard.

6. No specific matter has been specified by the Central Registrar in this regard during the year under audit.

For, **M/s. P. T. Makadia & Co.**
Chartered Accountants

P. T. Makadia

Partner

Membership No. 010638

Place : Rajkot

Date : 12-04-2014

**Balance Sheet**

as on

31.03.2014

[Amount in ₹]

CAPITAL AND LIABILITIES	As on 31.03.2014	As on 31.03.2013
1. CAPITAL		
(i) Authorised Share Capital [4,00,00,000 Shares of Rs. 25.00 each]	100,00,00,000.00	100,00,00,000.00
(ii) Subscribed Capital [2,50,78,488 Shares of Rs. 25.00 each] 31.03.2014 [2,00,49,011 Shares of Rs. 25.00 each] 31.03.2013	62,69,62,200.00	50,12,25,275.00
(iii) Amount Called up [2,50,78,488 Shares of Rs. 25.00 each] 31.03.2014 [2,00,49,011 Shares of Rs. 25.00 each] 31.03.2013 Less : Calls unpaid	62,69,62,200.00 ---	50,12,25,275.00 ---
Total of [1 (iii)]	62,69,62,200.00	50,12,25,275.00
Of (iii) above held by		
(a) Individuals	62,69,62,200.00	50,12,25,275.00
(b) Co-Operative Institutions	---	---
(c) State Government	---	---
2. RESERVE FUND AND OTHER RESERVES		
(i) Statutory Reserve	57,39,80,295.30	51,60,92,788.91
(ii) Agricultural Credit Stabilisation Fund	---	---
(iii) Building Fund	19,29,63,002.79	19,29,63,002.79
(iv) Dividend Equalization Fund	26,220.00	26,220.00
(v) Special Bad Debts Reserve	---	---
(vi) Bad & Doubtful Debts Reserve	19,00,00,000.00	18,00,00,000.00
(vii) Investment Depreciation Reserve	9,00,00,000.00	12,00,00,000.00
(viii) Other Funds & Reserves		
Education Fund	2,65,547.74	1,15,220.74
Investment Fluctuation Reserve	11,34,20,000.00	9,00,00,000.00
Revaluation Reserve	27,77,93,698.00	31,83,16,210.91
Charity Fund	26,42,424.12	21,43,373.37
Members Welfare Fund	4,26,339.14	2,76,012.14
General Provision against Standard Assets	5,00,00,000.00	4,00,10,609.00
Special Reserve	4,58,50,000.00	3,58,50,000.00
Reserve for Non Banking Assets	---	10,74,000.00
Reserve for Unforeseen Losses	3,38,57,418.62	1,53,95,531.62
Total of [2]	157,12,24,945.71	151,22,62,969.48

Continue on next page...

**Balance Sheet**

as on

31.03.2014

[Amount in ₹]

PROPERTY AND ASSETS	As on 31.03.2014	As on 31.03.2013
1.1 CASH		
Cash on Hand	8,63,91,377.00	6,84,77,658.00
Cash in ATM	98,21,700.00	94,71,900.00
Total of 1.1	9,62,13,077.00	7,79,49,558.00
1.2 Current Account Balance With Reserve Bank of India	20,99,147.90	2,77,29,324.17
1.3 Current Deposits		
(a) Balances with SBI & Other Notified Banks		
State Bank of India	5,76,13,595.28	3,48,93,003.44
UCO Bank	3,73,61,279.88	2,02,34,341.98
Bank of Baroda	9,32,11,674.31	19,51,82,601.88
Union Bank of India	14,00,79,806.34	87,44,574.99
Bank of Baroda Clearing Adjustment A/c	1,000.00	1,000.00
Central Bank of India	13,66,735.40	1,09,431.50
Total of 1.3 (a)	32,96,34,091.21	25,91,64,953.79
(b) Balances with SCB & CCB of the District		
Gujarat State Co-Operative Bank Ltd.	24,71,858.00	74,708.00
Rajkot District Co-Operative Bank Ltd.	8,31,61,563.00	9,13,11,498.00
Ahmedabad District Co-Operative Bank Ltd.	61,13,730.63	1,11,96,000.63
Kaira District Central Co-Operative Bank Ltd.	53,78,837.51	34,40,611.51
Jalgaon District Central Co-Operative Bank Ltd.	35,008.14	8,43,002.14
Total of 1.3 (b)	9,71,60,997.28	10,68,65,820.28
1.4 Savings Bank Deposits	---	---
1.5 Fixed Deposits		
(a) FDR with SBI & Other Notified Banks		
Central Bank of India	10,00,00,000.00	---
Dena Bank	15,00,00,000.00	10,00,00,000.00
State Bank of India	7,00,00,000.00	7,00,00,000.00
UCO Bank	5,25,00,000.00	14,50,00,000.00
Bank of Baroda	25,20,00,000.00	20,00,00,000.00
Union Bank of India	---	1,00,00,000.00
Total of 1.5 (a)	62,45,00,000.00	52,50,00,000.00
(b) FDR with SCB & CCB of the District		
Rajkot District Co-Operative Bank Ltd. FDR	30,00,00,000.00	90,00,00,000.00
Ahmedabad District Co-Operative Bank Ltd. FDR	40,00,00,000.00	35,00,00,000.00
Total fo 1.5 (b)	70,00,00,000.00	125,00,00,000.00
Total of [1.1 to 1.5]	184,96,07,313.39	224,67,09,656.24

Continue on next page...



[Amount in ₹]		
CAPITAL AND LIABILITIES	As on 31.03.2014	As on 31.03.2013
3. PRINCIPAL/SUBSIDIARY/STATE PARTNERSHIP FUND ACCOUNT		
For Share Capital of		
(i) Central Co-Operative Banks	---	---
(ii) Primary Agricultural Credit Societies	---	---
(iii) Other Societies	---	---
Total of 3 [i+ii+iii]	---	---
4. DEPOSITS AND OTHER ACCOUNTS		
(i) Fixed Deposits		
(a) Individuals	903,92,43,233.52	745,78,09,008.68
(b) Central Co-Operative Banks	---	---
(c) Other Societies	8,51,98,470.00	5,22,41,248.00
Total of 4 (i)	912,44,41,703.52	751,00,50,256.68
(ii) Savings Bank Deposits		
(a) Individuals	377,12,52,796.85	324,13,73,907.81
(b) Central Co-Operative Banks	---	---
(c) Other Societies	34,03,226.65	28,54,582.73
Total of 4 (ii)	377,46,56,023.50	324,42,28,490.54
(iii) Current Deposits		
(a) Individuals	129,44,64,853.47	105,97,21,729.92
(b) Central Co-Operative Banks	---	---
(c) Other Societies	1,39,82,638.85	30,47,736.19
Total of 4 (iii)	130,84,47,492.32	106,27,69,466.11
(iv) Money at call and short notice	---	---
Total [4 (i+ii+iii+iv)]	1420,75,45,219.34	1181,70,48,213.33
5. BORROWINGS		
(i) From the Reserve Bank of India/National Bank State / Central Co-Operative Bank		
(a) Short-term loans, cash credits & overdrafts	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities	---	---
(b) Medium - term loans	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities	---	---
(c) Long - term loans	---	---
Of which secured against,		

Continue on next page...



[Amount in ₹]

PROPERTY AND ASSETS	As on 31.03.2014	As on 31.03.2013
2. BALANCE WITH OTHER BANKS		
(i) Current Deposits		
AXIS Bank	1,45,42,086.17	2,34,18,316.63
ICICI Bank	10,04,05,324.28	5,56,76,947.28
HDFC Bank	13,66,25,392.26	8,94,18,220.01
Yes Bank	3,52,54,554.79	10,85,09,927.43
IDBI Bank	1,08,66,519.89	1,33,17,976.13
Kotak Mahindra Bank	5,97,71,959.98	6,00,93,326.54
IndusInd Bank Ltd.	2,11,91,714.00	---
Yes Bank Ltd. CTS A/c	4,89,72,153.62	---
Yes Bank NEFT/RTGS Collection	93,62,568.02	---
Total of [2(i)]	43,69,92,273.01	35,04,34,714.02
(ii) Savings Bank Deposits	---	---
(iii) Fixed Deposits		
HDFC Bank	14,80,00,000.00	21,00,00,000.00
ICICI Bank	30,00,00,000.00	15,00,00,000.00
IDBI Bank	25,50,00,000.00	---
Kotak Mahindra Bank Ltd.	---	10,00,00,000.00
Axis Bank	---	5,00,00,000.00
Yes Bank	10,00,00,000.00	15,00,00,000.00
The Cosmos Co-Operative Bank Ltd.	---	1,00,00,000.00
IndusInd Bank Ltd.	9,00,00,000.00	---
Total of [2(iii)]	89,30,00,000.00	67,00,00,000.00
Total of 2 [i+ii+iii]	132,99,92,273.01	102,04,34,714.02
3. MONEY AT CALL AND SHORT NOTICE		
With HDFC Bank Ltd.	---	10,00,00,000.00
Total of [3]	---	10,00,00,000.00
4. INVESTMENT		
(i) In Central and State Government Securities (at book value)		
Investments in Central Govt. Securities	316,18,43,939.00	296,62,55,611.00
Investments in State Govt. Securities	62,26,09,839.00	17,45,58,972.00
Treasury Bills	---	---
DMCB Treasury Bills	89,78,11,200.00	9,80,50,000.00
Face value	Rs. 4,69,02,12,200.00	
Market Value	Rs. 4,48,66,41,353.22	
Total of [4(i)]	468,22,64,978.00	323,88,64,583.00

Continue on next page...



[Amount in ₹]

CAPITAL AND LIABILITIES	As on 31.03.2014	As on 31.03.2013
(A) Government & other approved securities	---	---
(B) Other tangible securities	---	---
(ii) From the State Bank of India		
(a) Short-term loans, cash credits and overdrafts	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities	---	---
(b) Medium-term loans	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities	---	---
(c) Long-term loans	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities	---	---
(iii) From the State Government		
(a) Short-term loans	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities	---	---
(b) Medium-term loans	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities	---	---
(c) Long-term loans	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities	---	---
(iv) Loans from other sources		
(source and security to be specified)	---	---
Total of [5 (i+ii+iii+iv)]	---	---
6. BILLS FOR COLLECTION BEING BILLS RECEIVABLE (As per Contra)		
Inward Bills for Collection (IBC)	4,27,311.96	3,31,839.51
Outward Bills for Collection (OBC)	74,95,301.26	82,14,681.50
Total of [6]	79,22,613.22	85,46,521.01

Continue on next page...

[Amount in ₹]

PROPERTY AND ASSETS	As on 31.03.2014	As on 31.03.2013
(ii) Other Trustee Securities Total of [4(ii)]	---	---
(iii) Shares in Co-Operative institutions other than in item No. (5) below		
Shares of Rajkot District Co-Op. Bank Ltd.	11,74,000.00	11,74,000.00
Shares of Gujarat State Co-Op. Bank Ltd.	20,75,000.00	20,75,000.00
Shares of Jalgaon District Central Co-Op. Bank Ltd.	5,000.00	5,000.00
Shares of KRIBHCO	5,00,000.00	5,00,000.00
Shares of IFFCO	10,00,000.00	10,00,000.00
Total of [4(iii)]	47,54,000.00	47,54,000.00
(iv) Other Investments		
Units of UTI Mutual Fund	---	1,66,70,477.10
Total of [4(iv)]	---	1,66,70,477.10
Total of 4 [i+ii+iii+iv]	468,70,18,978.00	326,02,89,060.10
5. INVESTMENT OUT OF THE PRINCIPAL / SUBSIDIARY STATE PARTNERSHIP FUND		
In Shares of		
(i) Central Co-operative Banks	---	---
(ii) Primary Agricultural Credit Societies	---	---
(iii) Other Societies	---	---
Total of 5 [i+ii+iii]	---	---
6. ADVANCES		
(i) Short Term Loans, CC, OD & Bills Discounted		
Of which secured against,		
(A) Government and other approved securities	79,12,493.00	69,17,178.00
(B) Other tangible securities	396,59,42,551.21	325,57,67,837.71
(C) Unsecured advances	26,36,811.49	65,38,054.44
Total of [6(i)]	397,64,91,855.70	326,92,23,070.15
Of the advances above		
Amount Due from individuals	397,64,91,855.70	326,92,23,070.15
Amount Overdue	---	---
Amount Considered bad & doubtful for recovery	6,11,30,048.57	7,92,83,853.19
(ii) Medium Term Loans		
Of which secured against,		
(A) Government and other approved securities	---	---
(B) Other tangible securities	401,25,35,728.80	346,46,28,269.43
(C) Unsecured advances	9,30,05,196.97	7,49,36,125.87
Total of [6(ii)]	410,55,40,925.77	353,95,64,395.30

Continue on next page...



[Amount in ₹]

CAPITAL AND LIABILITIES	As on 31.03.2014	As on 31.03.2013
7. BRANCH ADJUSTMENTS		
Inter Branch Adjustments [Net]	---	52,79,826.40
Total of [7]	---	52,79,826.40
8. OVERDUE INTEREST RESERVES		
On Performing Advances	1,46,28,240.12	1,59,51,550.63
On Non-Performing Advances	34,28,16,016.02	38,38,39,572.02
Total of [8]	35,74,44,256.14	39,97,91,122.65
9. INTEREST PAYABLE		
On Savings Deposits	---	14,25,000.00
On Recurring Deposits	51,81,348.00	33,28,910.00
On Matured Deposits	74,52,932.00	69,34,024.00
On Member Share Deposits	31,395.60	38,663.80
On Trust Fund Deposits	81,263.38	1,19,635.88
On 366 Days Fix Deposits	42,06,441.00	42,54,931.00
Total of [9]	1,69,53,379.98	1,61,01,164.68
10. OTHER LIABILITIES		
(i) Bills Payable	---	48,19,910.00
(ii) Sundries		
Share Capital Reserves	16,74,925.00	10,38,600.00
Entrance Fees Reserves	17,800.00	17,610.00
Pay Slips Payable	15,18,388.96	1,35,33,277.64
Personal Loanee Benefit Fund	12,03,239.90	12,28,239.90
Nominal member fees & Entrance Fees Reserves	1,225.00	1,325.00
Dividend Payable	1,15,98,552.20	92,42,296.10
Expense Payable [Provision]	39,50,187.00	16,52,955.00
Sundry Creditors	5,04,000.00	5,04,000.00
Provision for Income Tax	9,50,00,000.00	9,85,00,000.00
DICGC Claim Received (Vaso Co-Operative Bank Ltd.)	5,78,24,280.45	7,22,19,380.45
Advance for Sale of CG Road Branch Premises	---	16,00,000.00
Total of [10]	17,32,92,598.51	20,43,57,594.09

Continue on next page...



[Amount in ₹]

PROPERTY AND ASSETS	As on 31.03.2014	As on 31.03.2013
Of the advances above		
Amount Due from individuals	410,55,40,925.77	353,95,64,395.30
Amount Overdue	61,685.00	20,661.00
Amount Considered bad & doubtful for recovery	2,72,24,224.64	3,25,16,121.08
(iii) Long Term Loans		
Of which secured against,		
(A) Government and other approved securities	---	---
(B) Other tangible securities	8,04,74,117.00	7,28,33,447.00
(C) Unsecured advances	---	---
Total of [6(iii)]	8,04,74,117.00	7,28,33,447.00
Of the advances above		
Amount Due from individuals	8,04,74,117.00	7,28,33,447.00
Amount Overdue	---	---
Amount Considered bad & doubtful for recovery	---	---
Total of 6 [i+ii+iii]	816,25,06,898.47	688,16,20,912.45
7. INTEREST RECEIVABLE		
(1) Overdue Interest on NPA (as per contra)	34,28,16,016.02	38,38,39,572.02
(2) On other Assets		
On Other Bank Deposits	10,68,00,597.00	10,67,22,790.00
On SGL accounts (Central)	7,08,54,591.00	5,63,11,595.00
On SGL accounts (State)	1,38,77,416.56	43,01,654.00
On Advances	1,40,00,000.00	90,40,611.00
On T Bills	2,77,15,273.00	---
Total of [7]	57,60,63,893.58	56,02,16,222.02
8. BILLS RECEIVABLE BEING BILLS FOR COLLECTION (As per Contra)		
Inward Bills Receivable (IBR)	4,27,311.96	3,31,839.51
Outward Bills Receivable (OBR)	74,95,301.26	82,14,681.50
Total of [8]	79,22,613.22	85,46,521.01
9. BRANCH ADJUSTMENTS	1,33,42,768.57	---
10. PREMISES LESS DEPRECIATION	35,88,59,148.04	39,53,72,000.00
11. FURNITURE AND FIXTURE LESS DEPRECIATION	7,77,99,823.11	5,32,91,507.40
12. OTHER ASSETS		
a. Stocks		
Adhesive Stamp Stock	20,525.00	23,800.00
Adhesive Stamp (Franking Machine)	41,76,522.00	92,35,035.00
Pan Card Coupon (UTI-TSL)	5,525.00	5,950.00

Continue on next page...



[Amount in ₹]

CAPITAL AND LIABILITIES	As on 31.03.2014	As on 31.03.2013
11. PROFIT AND LOSS		
Profit as per last balance-sheet	18,46,18,855.59	15,39,55,316.20
Less : Appropriations	- 18,46,18,855.59	- 15,39,55,316.20
Add : Profit for the year brought from the Profit and Loss Account	+ 25,40,40,409.42	+ 18,46,18,855.59
Total of [11]	25,40,40,409.42	18,46,18,855.59
BALANCE SHEET TOTAL	1721,53,85,622.32	1464,92,31,542.23
CONTINGENT LIABILITIES		
(i) Outstanding liabilities for guarantees issued		
Guarantees given on behalf of constituents [In India]	2,25,28,000.00	17,78,000.00
Guarantees given through HDFC Bank	8,35,16,776.00	5,17,08,975.00
LC Issued through HDFC Bank	1,50,07,387.50	---
Total of [i]	12,10,52,163.50	5,34,86,975.00
(ii) Others		
Claims against the bank not acknowledged as debts	2,96,73,320.00	1,75,89,650.00
Total of [ii]	2,96,73,320.00	1,75,89,650.00
Total of Contingent Liabilities	15,07,25,483.50	7,10,76,625.00

As per our report of even dated

For, **M/s. P. T. Makadia & Co.**
Chartered Accountants

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

Ravji Pansuriya
DGM

Nilesh Dhruv
Director

P. T. Makadia
Partner

Kamal Dhani
CDO

Shashibhai Mehta
Director

Place : Rajkot
Date : 12.04.2014

Satyaprakash Khokhara
General Manager & CEO

Madhusudan Donga
Chairman



[Amount in ₹]

PROPERTY AND ASSETS	As on 31.03.2014	As on 31.03.2013
b. Deposits		
Telephone / OYT / Cellular Deposit	11,589.00	5,739.00
Electricity Deposit	7,00,384.00	6,43,291.00
CBLO Cash Margin Deposit With CCIL	1,00,000.00	1,00,000.00
Clearing Adjustment A/c	1,477.00	---
c. Sundry Assets		
Tax Deducted at Source [TDS] on Investment	---	2,01,644.00
Tax Deducted at Source [TDS] on other income	6,15,568.00	5,23,333.99
Advance Tax Paid A.Y. 2013-2014	---	9,85,00,000.00
Advance Tax Paid A.Y. 2014-2015	9,50,00,000.00	---
Income Tax Refund Receivable A.Y. 2010-2011	---	7,94,210.00
Income Tax Refund Receivable A.Y. 2012-2013	60,82,740.00	60,82,740.00
Income Tax Refund Receivable A.Y. 2013-2014	20,99,640.00	
Government of India (Agri DWDR Scheme)	2,48,944.00	2,48,944.00
EBS Project Advance	2,71,45,582.00	53,12,262.00
UTI Receivable	1,60,60,367.87	---
CERSAI Deposit	3,049.06	---
Total of [12]	15,22,71,912.93	12,16,76,948.99
13. NON-BANKING ASSETS ACQUIRED IN SATISFACTION OF CLAIMS		
Non Banking Assets (Erstwhile Vaso Co-Op. Bank)	---	10,74,000.00
Total of [13]	---	10,74,000.00
14. PROFIT AND LOSS	---	---
BALANCE SHEET TOTAL	1721,53,85,622.32	1464,92,31,542.23

As per our report of even dated

For, **M/s. P. T. Makadia & Co.**
Chartered AccountantsFor, **The Co-Operative Bank of Rajkot Ltd.****Ravji Pansuriya**
DGM**Nilesh Dhruv**
Director**P. T. Makadia**
Partner**Kamal Dhami**
CDO**Shashibhai Mehta**
Director**Place :** Rajkot
Date : 12.04.2014**Satyaprakash Khokhara**
General Manager & CEO**Madhusudan Donga**
Chairman



Profit and Loss Account
for the year ended on
31.03.2014

[Amount in ₹]

EXPENDITURE	Amount 31.03.2014	Amount 31.03.2013
1. INTEREST ON DEPOSITS, BORROWING, ETC.	95,09,60,838.33	76,77,30,966.05
2. SALARIES & ALLOWANCES & PROVIDENT FUND		
Salary & Allowances	10,43,85,137.00	8,24,87,274.00
Contribution to Provident Fund	82,69,353.00	64,16,606.00
PF Administration Charges Expenses	7,59,041.00	5,92,589.00
Insurance Premium for Group Gratuity Scheme	1,14,50,992.00	17,94,433.00
Insurance Premium for Leave Encashment Scheme	36,02,639.00	64,21,917.00
Medical Reimbursement	2,43,250.00	9,60,500.00
Insurance Premium for EDLI Scheme	76,137.60	95,753.00
Training Seminar Participation Fees	92,000.00	60,332.00
Contribution to Staff NPS	6,78,800.00	---
Total of [2]	12,95,57,349.60	9,88,29,404.00
3. DIRECTORS AND LOCAL COMMITTEE MEMBERS' FEES AND ALLOWANCES	7,06,500.00	2,24,000.00
4. RENT, TAXES, INSURANCE, LIGHTING ETC.		
Rent Expenses	71,50,268.00	55,48,839.00
Clearing House Rent	2,78,755.99	2,69,061.38
Municipal Taxes	10,26,030.00	12,18,174.00
Service Tax Expenses	71,59,977.00	60,99,106.00
Education Cess Expenses	2,14,799.00	1,82,959.00
Professional Tax	34,393.00	31,035.00
Electricity Charges	56,30,067.19	50,63,714.24
DICGC Insurance Premium Expenses	1,42,28,761.00	1,02,78,268.00
Insurance Premium Expenses	12,76,910.39	---
Total of [4]	3,69,99,961.57	2,86,91,156.62
5. LAW CHARGES	1,78,621.00	2,15,225.00
6. POSTAGE, TELEGRAMS AND TELEPHONE CHARGES		
Postage, Telegrams and Telephone Charges	10,03,327.43	10,94,190.23
Lease Line Rent Charges	32,52,510.00	7,26,300.37
Total of [6]	42,55,837.43	18,20,490.60
7. AUDITOR'S FEES	11,35,837.00	23,91,034.00
8. DEPRECIATION ON AND REPAIRS TO PROPERTY		
Maintenance Service Charges	61,47,193.70	54,28,932.20
Building & Furniture Repairing	14,78,035.30	12,40,475.00
Repair & Maintenance of Motor Car	4,56,227.99	5,08,332.94
Depreciation on Fixed Assets	1,54,07,494.45	1,33,38,042.67
Vehicle Expenses For Two Wheelers	1,16,379.77	1,02,839.90
Total of [8]	2,36,05,331.21	2,06,18,622.71
9. STATIONERY, PRINTING AND ADVERTISEMENT ETC.		
Stationery, Printing etc.	19,59,922.75	25,50,227.55

Continue on next page...



Profit and Loss Account
for the year ended on
31.03.2014

[Amount in ₹]

INCOME	Amount 31.03.2014	Amount 31.03.2013
1. INTEREST AND DISCOUNT		
a. Interest Earned on Advances	87,18,26,929.56	77,28,53,745.33
Total of [a]	87,18,26,929.56	77,28,53,745.33
b. Interest Earned on Deposits		
On Deposits With Other Banks	23,18,50,357.48	23,79,16,833.05
On Call Money Deposits	1,20,73,755.31	1,19,89,003.57
Total of [b]	24,39,24,112.79	24,99,05,836.62
c. Interest Earned on Investments		
Interest earned on State Govt. Sec. (GSDL)	2,13,12,003.67	82,66,216.50
Interest earned on Central Govt. Sec. (SGL)	24,85,08,628.45	22,08,17,027.41
Interest earned on T-Bills	8,45,60,928.50	10,68,300.00
Total of [c]	35,43,81,560.62	23,01,51,543.91
d. Interest Earned on Balance with RBI	---	---
Total of [1 (a+b+c+d)]	147,01,32,602.97	125,29,11,125.86
2. COMMISSION, EXCHANGE AND BROKERAGE	61,52,771.13	44,01,457.77
3. SUBSIDIES AND DONATIONS	---	---
4. INCOME FROM NON-BANKING ASSETS AND PROFIT FROM SALE OF OR DEALING WITH SUCH ASSETS	---	---
5. OTHER RECEIPTS		
Dividend from Units of UTI Mutual Funds	3,05,479.08	1,82,784.98
Dividend from Shares of other Co-Op. Institutions	8,17,350.00	8,07,784.00
Documents Charges	4,95,72,951.00	4,20,54,408.20
Share Transfer / Duplicate Certificate Fees	15.00	5.00
Locker Rent	41,09,292.00	29,76,824.00
Insurance Commission Income	37,89,122.48	49,06,808.21
Excess Income Tax Provision Written Back	13,30,316.01	36,16,439.34
Excess Provision of IDR Written Back	4,05,16,300.00	---
Excess Provision of BDR Written Back	1,48,49,493.14	---

Continue on next page...



[Amount in ₹]

EXPENDITURE	Amount 31.03.2014	Amount 31.03.2013
Advertisement and Business Development	1,05,24,245.00	1,36,55,400.00
MICR CP Centre Charges	9,57,615.99	12,52,961.70
Total of [9]	1,34,41,783.74	1,74,58,589.25
10. LOSS FROM SALE OF OR DEALING WITH NON-BANKING ASSETS	---	---
11. OTHER EXPENDITURE		
Amortization of Premium of Govt. Securities	1,14,89,305.00	1,08,91,901.00
Function Expenses	10,19,772.00	15,71,390.50
Security Guard Expenses	20,60,460.00	18,47,836.00
Loss From Sale of Furniture & Fixture	1,10,528.25	2,16,646.50
Insurance Premium on Assets	---	10,25,328.00
Miscellaneous Expenses	3,85,171.53	3,84,863.07
Hospitality Expenses	15,91,535.30	10,94,252.00
Conveyance, Tours & Travel Expenses	17,54,964.48	19,56,731.74
Remittance Expenses	60,180.00	85,708.00
Books, Periodicals and Newspaper	56,379.00	38,347.00
Membership Fees	1,89,629.00	99,550.00
SGL A/c Operating Charges	61,053.19	7,287.95
ATM Card Expenses	97,897.00	---
Commission Expenses	58,769.10	77,646.09
Other Expenses [Provision]	29,75,210.00	15,00,000.00
NBA Written off	10,74,000.00	---
Bad Debt Written off	1,48,49,493.14	---
Loss From Sale Govt. Securities	4,11,26,409.23	---
Total of [11]	7,89,60,756.22	2,07,97,487.85
12. PROVISIONS & CONTINGENCIES		
Provision for Income Tax	9,57,94,210.00	10,00,85,932.15
Provision against Bad & Doubtful Debts	2,48,49,493.14	3,00,00,000.00
Provision for Investment Depreciation Fund	3,00,96,693.00	3,00,00,000.00
Provision for Special Reserve u/s 36(1)(viii) of I.T. Act	1,00,00,000.00	1,00,00,000.00
Acquisition Cost of Vaso Bank Written off	---	13,48,27,353.69
General Provision Against Standard Assets	99,89,391.00	1,50,00,000.00
Total of [12]	17,07,29,787.14	31,99,13,285.84
13. BALANCE OF PROFIT	25,40,40,409.42	18,46,18,855.59
TOTAL of Profit & Loss Account	166,45,73,012.66	146,33,09,117.51

As per our report of even dated

For, **M/s. P. T. Makadia & Co.**
Chartered Accountants**P. T. Makadia**
PartnerFor, **The Co-Operative Bank of Rajkot Ltd.****Ravji Pansuriya**
DGM**Kamal Dhani**
CDO**Satyaprakash Khokhara**
General Manager & CEO**Nilesh Dhruv**
Director**Shashibhai Mehta**
Director**Madhusudan Donga**
Chairman**Place :** Rajkot**Date :** 12.04.2014



[Amount in ₹]

INCOME	Amount 31.03.2014	Amount 31.03.2013
Provision for Non Banking Assets Written Back	10,74,000.00	---
DICGC Claim on Bad Debt Written off	39,27,100.00	---
Other Income		
Cheque Return Charges	9,33,764.20	10,09,062.75
Incidental Charges	6,559.62	34,394.92
Cash Handling Charges	16,36,497.23	10,41,420.00
Other Misc Income	8,52,013.94	4,69,078.89
Surplus on Sale of Fixed Assets	89,120.91	234.66
Penal Charges	3,474.00	10,867.00
Surplus on sale of Bank Premises	2,73,14,396.95	---
Exceptional Items		
Excess IFR written back	1,75,80,000.00	7,26,52,971.00
Excess IDR written back	1,95,80,393.00	2,88,63,510.42
Excess BDR written back	---	4,73,69,940.51
Total of [5]	18,82,87,638.56	20,59,96,533.88
6. LOSS (if any)	---	---
TOTAL of Profit & Loss Account	166,45,73,012.66	146,33,09,117.51

As per our report of even dated

For, **M/s. P. T. Makadia & Co.**
Chartered Accountants

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

P. T. Makadia
Partner

Ravji Pansuriya
DGM

Nilesh Dhruv
Director

Kamal Dhani
CDO

Shashibhai Mehta
Director

Place : Rajkot
Date : 12.04.2014

Satyaprakash Khokhara
General Manager & CEO

Madhusudan Donga
Chairman



Notes on Preparation of Financial Statements

Background

The Co-operative Bank of Rajkot Ltd was incorporated in 1980 and provides a complete suite of corporate and retail Banking products.

A. Significant Accounting Policies

1. Basis of Preparation

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting, unless otherwise stated, and comply with generally accepted accounting principles, statutory requirements prescribed under the Banking Regulation Act 1949, and the Multi State Co-operative Societies Act 2002, circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time, the Accounting Standards ('AS') issued by the Institute of Chartered Accountants of India ('ICAI') and current practices prevailing within the banking industry in India.

2. Use of Estimates

The preparation of the financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities at the date of the financial statements. Actual results could differ from those estimates. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revision to the accounting estimates are recognized prospectively.

3. Accounting Convention

The financial statements are drawn up in accordance with the historical cost convention (as modified by revaluation of Premises) and ongoing concern basis.

4. Revenue Recognition (AS 9)

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

- 4.1 Items of income and expenditure are accounted for on accrual basis.
- 4.2 Income from non-performing assets is recognized to the extent realized, as per the directives issued by RBI.
- 4.3 Interest on Government securities, debentures and other fixed income securities is recognized on accrual basis. Income on discounted instruments is recognized over the tenor of the instrument on a straight-line basis.
- 4.4 Dividend income is accounted on realization basis



4.5 Commission (except for commission on Deferred Payment Guarantees which is recognized on accrual basis), Exchange and brokerage are recognized on realization.

4.6 Income from distribution of insurance products is recognized on realization basis.

5. Investments

5.1 Categorization of investment

In accordance with guidelines issued by RBI, the Bank classifies its investment portfolio into the following three categories

- (i) 'Held to Maturity' - Securities acquired by the Bank with the intention to hold till maturity.
- (ii) 'Held for Trading'- Securities acquired by the Bank with the intention to trade.
- (iii) 'Available for Sale'- Securities which do not fall within the above two categories are classified as 'available for Sale'.

5.2 Classification of Investments

For the purpose of disclosure in the Balance Sheet, Investments have been classified under four groups as required under RBI guidelines – Government Securities, Other trustee Securities, Shares in co-operative institutions and other Investments.

5.3 Valuation of Investments

- (i) **'Held to Maturity'** – These investments are carried at their acquisition cost. Any premium on acquisition is amortized over the balance period to maturity, with a debit to Profit & Loss Account. The book value of security is reduced to the extent of amount amortized during the relevant accounting period.
- (ii) **'Held for Trading'** – Each security in this category is valued at the market price and the net resultant depreciation in each classification (as mentioned in Para 5.2 above) is recognized in the profit and loss account. Net Appreciation, if any, is ignored.
- (iii) **'Available for Sale'** – Each security in this category is valued at the market price and the net resultant depreciation in each classification (as mentioned in Para 5.2 above) is recognized in the profit and loss account. Net Appreciation, if any, is ignored.

In case of shares, bonds & other investments, the scrip wise appreciation is ignored. Market value of government securities (excluding treasury bills) is determined on the basis of the price list published by RBI or the prices periodically declared by PDAI jointly with FIMMDA for valuation at year-end. In case of unquoted government securities, market price or fair value is determined as per the rates published by FIMMDA.

Market value of other approved securities is determined based on the yield curve and spreads provided by FIMMDA. Treasury bills are valued at carrying cost, which includes discount amortized over the period to maturity.

- (iv) Broken period interest on debt instruments is treated as a revenue item. Brokerage, commission, etc. pertaining to investments paid at the time of acquisition is charged to revenue.
- (v) Profit in respect of investments sold / redeemed from "HTM" category is included in Profit on Sale of Investments And equal amount is transferred to Investment Fluctuation Reserve by way of appropriation.

6. Advances

- 6.1 The classification of advances into Standard, Sub-standard, Doubtful and Loss assets as well as provision on non- performing advances has been arrived at in accordance with the guidelines issued by the RBI from time to time. In addition to this, a general provision on standard assets has been made as per RBI guidelines
- 6.2 The overdue interest in respect of non-performing advances is provided separately under "Overdue Interest Reserve" as per the IRAC Norms issued by the RBI.

7. 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, revaluation reserve on building has been written off to depreciation on this year at the extent of depreciation.

Two premises of the bank has been sold during the year and revaluation reserve for the same has been reversed in the books of accounts.

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.

8. Employee Benefits

8.1 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.

8.2 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.

8.3 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.

8.4 Superannuation

Retirement benefit in the form of LIC Superannuation plus Plan is a unit linked defined contribution plan for management of Superannuation Fund. Superannuation Plus Plan is suitable for bank with employees desiring to have flexibility of choice of investment. The value of units in respect of the member shall be the number of units held under the chosen fund type multiplied by the corresponding NAV. The annual contribution is treated as a deductible business expenses in term of Section 36(1) (IV) of the Income Tax Act, 1961. Employees have option to join the scheme.

8.5 NPS (National Pension Scheme)

Retirement benefit in the form of National Pension Scheme (NPS) has been introduced by the Central Government to appoint the regulatory body, Pension Fund Regulatory and



Development Authority (PFRDA) for NPS. The bank contributing to the NPS on behalf of an employee will get deduction from his income (i.e. employer's income) an amount equivalent to the amount contributed or 10% of BASIC SALARY + DA of the employee, whichever is less (Section 36 (1) (iv a) of the Income Tax Act, 1961). Employees have option to join the scheme.

9. 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. 9,50,00,000.00** and the total TDS on various incomes of the current year was **Rs. 6,15,568.00** 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.

10. Net Profit

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

- a. Provision for taxes in accordance with statutory requirements.
- b. Provision for Non Performing Assets.
- c. Provision for Special Reserve under section 36(1)(viii) of the Income Tax Act, 1961.
- d. Provision for Investment Depreciation.
- e. General Provision against Standard Assets.
- f. Other necessary provisions.

11. Reserves & Other Funds

11.1 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)

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

**12. Impairment of Assets (AS 28)**

Since the bank has ascertained that there is no material impairment of any of its assets, no provision on account of impairment of assets is required to be made.

13. Provisions, contingent liabilities and contingent assets

A provision is recognized when the Bank has a present obligation as a result of past event where it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

When there is a possible or a present obligation in respect of which the likelihood of outflow of resources is remote, no Provision or disclosure is made.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

14. DICGC

DICGC claims have been received of Rs.722.19 Lacs vide letter Ref. No. DICGC/CSD/5855/05.02.369/2011-12 dated 05.02.2013 for Vaso Co-operative Bank Ltd merged with The Co-operative Bank of Rajkot Ltd. The bank has received recoveries Rs. 314.06 Lacs out of Non-readily realizable assets made after making provision for expenses since the date of merger to 31.12.2013 so the bank has repaid of a sum of Rs.104.68 Lacs (33% - share of DICGC) out of recovered amount of Rs.314.06 Lacs to DICGC on 05.02.2014. The bank has earned an amount of Rs. 39.27 Lacs from DICGC Claims due to written off Non-readily realizable assets of Rs. 117.82 Lacs.

15. VRS

Six employees have taken volunteering retirement as per VRS of bank. The bank has paid VRS compensation of Rs. 35.86 Lacs during the year.

16. Amortization

The bank has charged to its Profit & Loss account, a sum of Rs. 114.89 Lacs out of Deferred Amortization of Investments and balance Rs.412.44 Lacs is deferred as permitted by RBI

17. IDR

The bank has provided necessary Investment Depreciation of Rs. 132.00 Lacs due to G-Sec Investment under AFS category to be transferred under the HTM category with reference to RBI circular No UBD.BPO.(PCB) CIR NO.36/16.20.000/2013-14/dated 01.11.2013.

18. Bad debts written off

The bank has written off an amount of Rs. 148.49 Lacs towards bad debts which is identified by the Management as irrecoverable, approved by the Annual General Meeting and certified by the Statutory Auditors. The same is adjusted against Bad and Doubtful Debts Reserve. This amount had been fully provided for in the earlier years.

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, 2014. The accounts with other banks have been reconciled up to 31st March, 2014. Efforts are going on to eliminate the outstanding items.

3. Restructured Accounts

The bank has not made any restructuring of accounts during the year. hence format given as per point No. xvi of RBI Circular Ref. No. UBD CO BPD (PCB) Cir No. 52/12.05.001/20013-14 Dated March 25, 2014 has not been required.

4. Premises & Revaluation

During the financial year 2013-14, the Bank has not revalued any of its properties, but Revaluation Reserve on Building has been reversed for the sale of premises during the year and revaluation reserve written off to the extent of depreciation for the financial year 2013-14 as given below.

[Amount in ₹]

Sr. No.	Details of Asset	Opening Balance	Revaluation During the Year	Revaluation Reserve Trans. to Dep. Fund	Closing Balance
1.	Land	9,82,76,698.00	---	---	9,82,76,698.00
2.	Building	22,00,39,512.91	(-) 2,05,66,616.95	1,99,55,895.96	17,95,17,000.00
	Total	31,83,16,210.91	(-) 2,05,66,616.95	1,99,55,895.96	27,77,93,698.00

5. Provisioning on Advances

A provision of **Rs. 2,48,49,493.14** 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 31.03.2014	1900.00	500.00	2400.00
Less: Provision required	883.04	357.55	1240.59
Excess Provision held	1016.96	142.45	1159.41
Unrealized Interest on NPA accounts as on 31.03.2014	---	---	3428.16

6. Provisioning

Total provisions made during the year amounts to **Rs. 17,07,29,787.14**. This comprises of the following provisions from the amount of Gross Profit:

1. Provision against Bad & Doubtful Debts of **Rs. 2,48,49,493.14**
2. Provision for Investment Depreciation Fund of **Rs. 3,00,96,693.00**
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. 9,57,94,210.00**
5. General Provision against Standard Assets **Rs. 99,89,391.00**

7. Asset Liability Management (as on last reporting Friday of the year i.e. 21.03.2014)

[₹ in Crore]

Outstanding	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	90.11	18.95	89.15	86.69	139.85	863.41	96.93	01.92	1,387.01
Advances	00.60	10.70	21.26	31.55	61.22	496.14	138.47	43.02	802.96
Investments	---	---	144.69	---	---	47.80	81.92	185.99	460.40
Borrowings	---	---	---	---	---	---	---	---	---

8. Claims against Bank not acknowledged as debts

Claims against Bank not acknowledged as debts amounts to **Rs. 296.73 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	NIL
	Allowability of Interest on MSD	ITAT Rajkot	D.C.I.T.	27,74,965.00			
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
	Allowability of Interest on NPA (Case Reopen)	CIT(A), Rajkot	Our Bank	17,34,322.00	12,15,870.00**	8,72,877.00	6,07,870.00
2009-10	Allowability of Amortized Premium on HTM Investments	ITAT Rajkot	CIT (A)	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	ITAT Rajkot	Our Bank	3,62,942.00			
2010-11	Allowability of Amortized Premium on HTM Investments	ITAT Rajkot	CIT (A)	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	ITAT Rajkot	Our Bank	8,29,726.00			
2011-12	Allowability of Amortized Premium on HTM Investments	CIT (A) Rajkot	Our Bank	1,11,46,927.00	1,20,83,670.00	NIL	1,20,83,670.00
	Allowability of Interest on NPA			1,91,35,903.00			
TOTAL				7,91,45,909.00	2,96,73,320.00	1,04,44,020.00	1,88,70,707.00

*Original Demand calculated and raised (Assessment U/s. 143(3)) was Rs. 27,56,030.00 (for both the issues combinedly), against which Rs. 21,32,560.00 had been paid. Thereafter CIT (A) partly allowed the appeal in favour of the bank. This resulted in reduction of tax liability and a net refund of Rs. 3,32,300.00 (including interest) was received. Therefore as on date there is no outstanding tax liability for the year.

** 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.

*** Original Demand calculated and raised (Assessment U/s. 143(3)) was Rs. 45,50,790.00 (for all the issues combinedly), against which Rs. 25,00,000.00 (paid) and Rs. 13,07,663.00 (refund adjusted) had been paid. Thereafter rectification order was passed giving credit of Rs. 6,43,260.00 (TDS), which resulted in reduction of demand and amount to be paid by Rs. 6,43,260.00.

As against balance demand payable, bank is sure that demand will be waived by the appellate authority at the same time bank is also having a sum of Rs. 3,38,57,418.62 in the form of Reserve for unforeseen losses as on 31.03.2014

9. Break up of Reserves & Surplus

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

[Amount in ₹]

Sr.	Reserves & Surplus	Opening Balance	Debit	Credit	Closing Balance
1	Statutory Reserve	51,60,92,788.91	---	5,78,87,506.39	57,39,80,295.30
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	18,00,00,000.00	1,48,49,493.14	2,48,49,493.14	19,00,00,000.00
5	Investment Depreciation Reserve	12,00,00,000.00	6,02,63,048.00	3,02,63,048.00	9,00,00,000.00
6	Education Fund	1,15,220.74	---	1,50,327.00	2,65,547.74
7	Investment fluctuation Reserve	9,00,00,000.00	1,76,30,000.00	4,10,50,000.00	11,34,20,000.00
8	Revaluation Reserve	31,83,16,210.91	4,05,22,512.91	---	27,77,93,698.00
9	Charity Fund	21,43,373.37	32,000.00	5,31,050.75	26,42,424.12
10	Member Welfare Fund	2,76,012.14	---	1,50,327.00	4,26,339.14
11	General Provision against Std. Assets	4,00,10,609.00	---	99,89,391.00	5,00,00,000.00
12	Special Reserve	3,58,50,000.00	---	1,00,00,000.00	4,58,50,000.00
13	Reserve for Unforeseen Losses	1,53,95,531.62	---	1,84,61,887.00	3,38,57,418.62
14	Reserve for Non Banking Assets	10,74,000.00	10,74,000.00	---	---
15	Co-Operative Education Fund	---	18,46,189.00	18,46,189.00	---
	Total Reserve & Other Funds	151,22,62,969.48	13,62,17,243.05	19,51,79,219.28	157,12,24,945.71

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	1,75,80,000.00
2.	IDR to Profit & Loss A/c	6,00,96,693.00
3.	BDR to Profit & Loss A/c	1,48,49,493.14

Since various funds have been created as per provisions of the bye law at relevant time out of profit of the bank, necessary post facto 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.

10. Exposure to Sensitive Sector

[₹ in Lacs]

Category	31.03.2014	31.03.2013
Advances against Housing		
Housing Loans to individuals	5953.54	4955.23
Staff Housing Loans	763.55	685.40
Mortgage Loans	680.55	420.50
Total Advances against Housing	7397.64	6061.13
Loans to Builders & Contractors [Commercial Real Estate]	6088.63	6006.85
Total Exposure to Real Estate including Housing Loan	13486.27	12067.98
Commercial Real Estate Advances to Total Advances in %	07.46	08.73
Advances against Housing to Total Advances in %	09.06	08.81
Advances against Shares & Debentures in %	---	---

**11. Additional Disclosures** [Continued]

[₹ in Lacs]

Sr. No.	PARTICULARS	Unit	31.03.2014	31.03.2013
8	Non Performing Assets (NPAs)			
	(a) Gross NPAs	Rs.	883.54	1118.00
	Gross NPAs (% to Gross Advances)	%	01.08 %	01.62 %
	(b) Net NPAs	Rs.	ZERO	ZERO
	Net NPAs (% to Net Advances)	%	ZERO	ZERO
9	Movement in NPAs			
	(a) Opening Balance of NPAs	Rs.	1118.00	1260.95
	(b) Additional NPAs discovered	Rs.	553.75	39.86
	(c) Recovery Made during the Year	Rs.	788.21	182.81
	(d) Closing Balance of NPAs (a+b-c)	Rs.	883.54	1118.00
10	Profitability			
	(a) Interest income as a % of working funds	%	08.72 %	08.79 %
	(b) Non-interest income as a % of working funds	%	01.15 %	01.48 %
	(c) Operating profit as a % of working funds	%	02.53 %	02.49 %
	(d) Return on Assets	%	02.30 %	02.73 %
	(e) Business (Deposits + Advances) per employee	Rs.	1070.34	898.97
	(f) Profit per employee	Rs.	18.55	17.10
11	Provision towards			
	(a) NPA	Rs.	1900.00	1800.00
	(b) Provision towards Depreciation in Investment	Rs.	2034.20	2100.00
	(c) Provision towards Standard Assets	Rs.	500.00	400.11
12	Movement of provisions			
	(a) Towards NPAs			
	Opening balance	Rs.	1800.00	1973.70
	Provisions made during the year	Rs.	248.49	341.38
	Write-off / Transfer of excess provisions	Rs.	148.49	515.08
	Closing balance	Rs.	1900.00	1800.00
	(b) Towards Depreciation on Investment			
	Opening balance	Rs.	2100.00	2390.16
	Provisions made during the year	Rs.	710.97	725.00
	Write-off/ write-back of excess	Rs.	776.77	1015.16
	Closing balance	Rs.	2034.20	2100.00
	(c) Towards Standard Assets			
	Opening balance	Rs.	400.11	250.11
	Provisions made during the year	Rs.	99.89	150.00
	Write-off/ write-back of excess	Rs.	---	---
	Closing balance	Rs.	500.00	400.11
13	Foreign currency assets & liabilities (if applicable)	Rs.	N.A.	N.A.
14	Insurance Premium paid to DICGC during the year	Rs.	142.29	102.78
15	Any Penalty Imposed by RBI	Rs.	---	---

Continue on next page...

**11. Additional Disclosures** [Continued]

[₹ in Lacs]

Sr. No.	PARTICULARS	Unit	31.03.2014	31.03.2013
16	Classification of Investments			
	(a) Held to Maturity (HTM)	Rs.	32354.09	17768.00
	(b) Held for Trading (HFT)	Rs.	---	---
	(c) Available for Sale (AFS)	Rs.	14468.56	14834.89
	(d) Total Investment	Rs.	46870.19	32602.89
17	Composition of Investments			
	(a) SLR Investments			
	i Central Govt. Securities	Rs.	40596.55	30643.06
	ii State Govt. Securities	Rs.	6226.10	1745.59
	(b) NON - SLR Investments			
	i Shares of Co. op Institutions	Rs.	47.54	47.54
	ii Units of UTI	Rs.	---	166.70
18	Provisions for Depreciation in Value of Investments			
	[i] Held in Books (IFR+IDR)	Rs.	2034.20	2100.00
	[ii] Erosion in Value of Investments (HTM+AFS)	Rs.	1956.24	1373.23
	[iii] Excess/[Short] Provision	Rs.	77.96	726.77
19	Net Value of Investments [Book Value - Provision for depreciation held in books]	Rs.	44835.99	30502.89
20	Arrears of Insurance Premium to DICGC	Rs.	---	---
21	Arrears in Reconciliation of Inter Branch Transactions	Rs.	133.43 (Dr.)	52.80 (Cr.)
22	Bancassurance Business			
	(a) Life Insurance Business	Rs.	31.11	33.69
	(b) General Insurance Business.	Rs.	06.78	15.38
23	Bad & doubtful debts written off	Rs.	148.49	---

As per Our Separate Report

For, **M/s. P. T. Makadia & Co.**
Chartered Accountants**P. T. Makadia**
PartnerFor, **The Co-Operative Bank of Rajkot Ltd.****Ravji Pansuriya**
DGM**Kamal Dhani**
CDO**Satyaprakash Khokhara**
General Manager & CEO**Nilesh Dhruv**
Director**Shashibhai Mehta**
Director**Madhusudan Donga**
Chairman**Place :** Rajkot
Date : 12.04.2014

**Additional Disclosure of
The Co-Operative Bank of Rajkot Ltd.
[Raj Bank]
for
Fiscal Year
2013-2014**

for

1. Shareholders
2. Depositors
3. Regulatory Authorities
4. Auditors
5. Customers
6. Top Management
7. Public at Large

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 ensuring greater transparency and better and timely financial reporting. It is a system of running a business organization on certain ethical principles. 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 the 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 case of the 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 only way which can build public confidence 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 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 adopt 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 annual basis. The members of the Board had given 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 or 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 or 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 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.
- **Formation of different committees** - The Board has constituted different committees, such as Audit, Staff, Executive and Assets Liabilites committee, etc.

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 & Matured/Prematured 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 **Sixteen** members including Chairman and Vice Chairman. All directors are paid sitting fees of **Rs. 1500/-** 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.

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.

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 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 of Board of Directors

Date : 21.04.2014

Place : Rajkot

Jagjivan Sakhiya
Vice Chairman

Madhusudan Donga
Chairman

Additional Disclosure
for
Balance Sheet as on 31st March, 2014

[Amount in ₹]

Particulars	As on 31.03.2014	As on 31.03.2013
Capital & Liabilities		
Capital	62,69,62,200.00	50,12,25,275.00
Reserves & Surplus	182,52,65,355.13	169,68,81,825.07
Deposits	1420,75,45,219.34	1181,70,48,213.33
Borrowings	NIL	NIL
Other Liabilities & Provisions	20,48,74,218.61	24,16,90,135.80
Total of Capital & Liabilities	1686,46,46,993.08	1425,68,45,449.20
Assets & Properties		
Cash & Balances with RBI	9,83,12,224.90	10,56,78,882.17
Balances with Banks & Call Money Deposit	308,12,87,361.50	326,14,65,488.09
Investments	468,70,18,978.00	326,02,89,060.10
Loan & Advances	816,25,06,898.47	688,16,20,912.45
Fixed Assets	43,66,58,971.15	44,86,63,507.40
Other Assets	39,88,62,559.06	29,91,27,598.99
Total of Assets & Properties	1686,46,46,993.08	1425,68,45,449.20
Contingent Liabilities	15,07,25,483.50	7,10,76,625.00
Off Balance Sheet Items	49,68,96,415.38	50,85,11,510.03

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

Ravji Pansuriya
DGM

Kamal Dhani
CDO

Satyaprakash Khokhara
General Manager & CEO

Nilesh Dhruv
Director

Shashibhai Mehta
Director

Madhusudan Donga
Chairman

Place : Rajkot **Date :** 12.04.2014

**Additional Disclosure
for
Profit & Loss Account for the year ended on 31st March, 2014**

[Amount in ₹]

Particulars		Year Ended 31.03.2014	Year Ended 31.03.2013
I. Income	Interest & Discount Earned	147,01,32,602.97	125,29,11,125.86
	Other Incomes	19,44,40,409.69	21,03,97,991.65
	Total of I	166,45,73,012.66	146,33,09,117.51
II. Expenditure	Interest Expended	95,09,60,838.33	76,77,30,966.05
	Operating Expenses	28,88,41,977.77	19,10,46,010.03
	Total of II	123,98,02,816.10	95,87,76,976.08
III. Profit Before Tax & Provisions [I-II]		42,47,70,196.56	50,45,32,141.43
	Less : Provision for Taxation	9,57,94,210.00	10,00,85,932.15
	Less : Provision & Contingencies	7,49,35,577.14	21,98,27,353.69
	Total of III	17,07,29,787.14	31,99,13,285.84
IV. Net Profit Transferred To Balance Sheet		25,40,40,409.42	18,46,18,855.59
V. Appropriations of Profit [Subject to Approval in AGM]			
a. Statutory Reserve	Sec 63 (1) (a) 44 %	11,17,77,781.00	4,61,54,713.90
b. Co-Operative Education Fund	Sec 63 (1) (b) 1 %	25,40,405.00	18,46,189.00
c. Reserve for Unforeseen Losses	Sec 63 (1) (c) 10 %	2,54,04,041.00	1,84,61,887.00
d. Investment Fluctuation Fund		2,15,80,000.00	4,10,00,000.00
	Balance Net Profit after Statutory Provision	9,27,38,182.42	7,71,56,065.69
e. Proposed Dividend @ 17 %		9,12,40,599.00	6,64,21,849.00
	Balance Net Profit after Dividend	14,97,583.42	1,07,34,216.69
f. Members' Welfare Fund	10 %	1,49,759.00	1,50,327.00
g. Education Fund	10 %	1,49,759.00	1,50,327.00
h. Charity Fund	10 %	1,49,759.00	1,50,327.00
	Balance Net Profit transfer to Statutory Reserve	10,48,306.42	1,02,83,235.69
	Total Net Profit	25,40,40,409.42	18,46,18,855.59

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

Ravji Pansuriya
DGM

Kamal Dhami
CDO

Satyaprakash Khokhara
General Manager & CEO

Nilesh Dhruv
Director

Shashibhai Mehta
Director

Madhusudan Donga
Chairman

Place : Rajkot **Date :** 12.04.2014

Fixed Assets

[Amount in ₹]

Sr. No.	DETAILS OF FIXED ASSETS	Rate of Depreciation	GROSS BLOCK						CLOSING BALANCE 31.03.2014 [Including Revaluation Res.]	
			OPENING BALANCE 01.04.2013 [Including Revaluation Res.]		ADDITION		DEDUCTION / TRANSFER			
			First Half Year 01.04.2013 to 30.09.2013	Second Half Year 01.10.2013 to 31.03.2014	Revaluation during the year	Transfer In	Sales / Scrap	Transfer Out		
1.	Land	---	13,47,48,000.00	---	---	---	---	---	---	13,47,48,000.00
2.	Capital Work in Progress	---	---	15,95,901.00	89,45,355.00	---	---	6,170.00	10,21,337.00	95,13,749.00
3.	Building	10.00 %	32,84,98,524.46	---	---	---	---	2,54,22,458.75	---	30,30,76,065.71
4.	Computer & Peripherals	33.33 %	1,82,09,049.05	---	77,27,959.00	---	---	---	---	2,59,37,008.05
5.	Other Equipments	25.00 %	85,06,241.32	2,11,500.00	2,68,025.00	---	---	---	---	89,85,766.32
6.	Electric Equipments	15.00 %	2,70,25,892.63	3,14,010.00	55,99,319.50	---	---	2,49,500.00	---	3,26,89,722.13
7.	Furnitures & Fixtures	10.00 %	5,63,08,706.17	63,75,000.00	1,06,75,888.00	---	---	---	---	7,33,59,594.17
8.	Vehicles	15.00 %	61,45,504.00	49,28,207.00	62,324.00	---	---	27,00,474.00	---	84,35,561.00
	Total of 1 to 8		57,94,41,917.63	1,34,24,618.00	3,32,78,870.50	---	---	2,83,78,602.75	10,21,337.00	59,67,45,466.38

[Amount in ₹]

Sr. No.	DETAILS OF FIXED ASSETS	Rate of Depreciation	DEPRECIATION FUND					NET BLOCK / W.D.V.		
			Opening Balance on 01.04.2013	Addition / Transfer In	Transferred from Revaluation Reserve	Deduction / Transfer Out	Depreciation for the Current Year	Closing Balances on 31.03.2014	Opening Balance on 01.04.2013	Closing Balance on 31.03.2014
1.	Land	---	---	---	---	---	---	---	13,47,48,000.00	13,47,48,000.00
2.	Capital Work in Progress	---	---	---	---	---	---	---	---	95,13,749.00
3.	Building	10.00 %	6,78,74,524.46	---	1,99,55,895.96	40,70,238.75	47,18,485.00	8,84,78,666.67	26,06,24,000.00	21,45,97,399.04
4.	Computer & Peripherals	33.33 %	1,71,73,628.27	---	---	---	22,00,360.45	1,93,73,988.72	10,35,420.78	65,63,019.33
5.	Other Equipments	25.00 %	65,78,237.48	---	---	---	5,68,391.00	71,46,628.48	19,28,003.84	18,39,137.84
6.	Electric Equipments	15.00 %	1,25,67,061.20	---	---	2,04,831.90	24,05,354.00	1,47,67,583.30	1,44,58,831.43	1,79,22,138.83
7.	Furnitures & Fixtures	10.00 %	2,34,77,901.04	---	---	---	44,53,268.00	2,79,31,169.04	3,28,30,805.13	4,54,28,425.13
8.	Vehicles	15.00 %	31,07,057.78	---	---	17,80,234.76	10,61,636.00	23,88,459.02	30,38,446.22	60,47,101.98
	Total of 1 to 8		13,07,78,410.23	---	1,99,55,895.96	60,55,305.41	1,54,07,494.45	16,00,86,495.23	44,86,63,507.40	43,66,58,971.15

Contingent Liabilities

[Amount in ₹]

Contingent Liabilities	As On 31.03.2014	As On 31.03.2013
1. Outstanding liabilities for guarantes Issued		
Guarantees given on behalf of constituents [In India]	2,25,28,000.00	17,78,000.00
Guarantees given through HDFC Bank	8,35,16,776.00	5,17,08,975.00
LC issued through HDFC Bank	1,50,07,387.50	---
Total of [1]	12,10,52,163.50	5,34,86,975.00
2. Others		
Claims against the bank not acknowledged as debts	2,96,73,320.00	1,75,89,650.00
Total of [2]	2,96,73,320.00	1,75,89,650.00
Total of Contingent Liabilities [1+2]	15,07,25,483.50	7,10,76,625.00

Off Balance Sheet Items

[Amount in ₹]

Off Balance Sheet Items	As On 31.03.2014	As On 31.03.2013
1. Employee Retirement Benefits		
Investment under LIC GGCA Gratuity Scheme	3,89,34,067.00	2,85,62,501.00
Investment under LIC Leave Encashment Scheme	2,45,86,705.00	2,08,49,395.00
Total of [1]	6,35,20,772.00	4,94,11,896.00
2. Bills for Collection		
Inward Bills for Collection (IBC)	4,27,311.96	3,31,839.51
Outward Bills for Collection (OBC)	74,95,301.26	82,14,681.50
Total of [2]	79,22,613.22	85,46,521.01
3. OIR (NPA)		
Overdue Interest on NPA Account	34,28,16,016.02	38,38,39,572.02
Total of [3]	34,28,16,016.02	38,38,39,572.02
4. MMC Bank Deposits Written off (NPI)		
Of The Co-op. Bank of Rajkot Ltd. (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
Total of [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
Total of [5]	2,15,00,000.00	2,15,00,000.00
6. Non Performing Advances Written off		
Erstwhile Vaso Co-Op. Bank	1,48,49,493.14	---
Total of [6]	1,48,49,493.14	---
7. Non Banking Assets Written off		
Erstwhile Vaso Co-Op. Bank	10,74,000.00	---
Total of [7]	10,74,000.00	---
Total of off balance Sheet Item [1+2+3+4+5+6+7]	49,68,96,415.38	50,85,11,510.03

**Additional Disclosure of the
Profit & Loss Account ended on 31st March, 2014**

Interest Earned

[Amount in ₹]

Interest Earned	As On 31.03.2014	As On 31.03.2013
1. Interest Earned on Advances	87,18,26,929.56	77,28,53,745.33
Total of [1]	87,18,26,929.56	77,28,53,745.33
2. Interest Earned on Deposits		
On Deposits With Other Banks	23,18,50,357.48	23,79,16,833.05
On Call Money Deposits	1,20,73,755.31	1,19,89,003.57
Total of [2]	24,39,24,112.79	24,99,05,836.62
3. Interest Earned on Investments		
Interest earned on State Govt. Sec. (GSDL)	2,13,12,003.67	82,66,216.50
Interest earned on Central Govt. Sec. (SGL)	24,85,08,628.45	22,08,17,027.41
Interest earned on T-Bills	8,45,60,928.50	10,68,300.00
Total of [3]	35,43,81,560.62	23,01,51,543.91
4. Interest Earned on Balance with RBI	---	---
Total of Interest Earned	147,01,32,602.97	125,29,11,125.86

Other Income

[Amount in ₹]

Other Income	As On 31.03.2014	As On 31.03.2013
1. Commission, Exchange & Brokerage		
Commission, Exchange & Brokerage	61,52,771.13	44,01,457.77
Total of [1]	61,52,771.13	44,01,457.77
2. Other Receipts		
Dividend from Units of UTI Mutual Funds	3,05,479.08	1,82,784.98
Dividend from Shares of other Co-op. Institutions	8,17,350.00	8,07,784.00
Documents Charges	4,95,72,951.00	4,20,54,408.20
Share Transfer / Duplicate Certificate Fees	15.00	5.00
Locker Rent	41,09,292.00	29,76,824.00
Insurance Commission Income	37,89,122.48	49,06,808.21
Excess Income Tax Provision Written Back	13,30,316.01	36,16,439.34
Excess Provision of IDR Written Back	4,05,16,300.00	---
Excess Provision of BDR Written Back	1,48,49,493.14	---
Provision for Non Banking Assets Written Back	10,74,000.00	---
DICGC Claim on Bad Debt Write off	39,27,100.00	---
Other Income		
Cheque Return Charges	9,33,764.20	10,09,062.75
Incidental Charges	6,559.62	34,394.92
Cash Handling Charges	16,36,497.23	10,41,420.00
Other Misc Income	8,52,013.94	4,69,078.89
Surplus on sale off bank premises	2,73,14,396.95	---
Surplus on Sale of F&F	---	234.66

Continue on next page...

Other Income	As On 31.03.2014	As On 31.03.2013
Surplus on Sale of Fix Asset	89,120.91	---
Penal Charges	3,474.00	10,867.00
Exceptional Items		
Excess IFR written back	1,75,80,000.00	7,26,52,971.00
Excess IDR written back	1,95,80,393.00	2,88,63,510.42
Excess BDR written back	---	4,73,69,940.51
Total of [2]	18,82,87,638.56	20,59,96,533.88
Total of Other Income	19,44,40,409.69	21,03,97,991.65

Operating Expenditure

[Amount in ₹]

Operating Expenditure	As On 31.03.2014	As On 31.03.2013
1. Salaries and Allowances and Provident Fund		
Salary & Allowances	10,43,85,137.00	8,24,87,274.00
Contribution to Provident Fund	82,69,353.00	64,16,606.00
PF Administration Charges Expenses	7,59,041.00	5,92,589.00
Insurance Premium for Group Gratuity Scheme	1,14,50,992.00	17,94,433.00
Insurance Premium for Leave Encashment Scheme	36,02,639.00	64,21,917.00
Medical Reimbursement	2,43,250.00	9,60,500.00
Insurance Premium for EDLI Scheme	76,137.60	95,753.00
Training Seminar Participation Fees	92,000.00	60,332.00
Contribution to Staff NPS	6,78,800.00	---
Total of [1]	12,95,57,349.60	9,88,29,404.00
2. Directors and Local Committee Members' Fees and Allowances	7,06,500.00	2,24,000.00
3. Rent, Taxes, Insurance, Lighting, etc.		
Rent Expenses	71,50,268.00	55,48,839.00
Clearing House Rent	2,78,755.99	2,69,061.38
Municipal Taxes	10,26,030.00	12,18,174.00
Service Tax Expenses	71,59,977.00	60,99,106.00
Education Cess Expenses	2,14,799.00	1,82,959.00
Insurance Premium Expenses	12,76,910.39	---
Professional Tax	34,393.00	31,035.00
Electricity Charges	56,30,067.19	50,63,714.24
DICGC Insurance Premium Expenses	1,42,28,761.00	1,02,78,268.00
Total of [3]	3,69,99,961.57	2,86,91,156.62
4. Law Charges	178,621.00	2,15,225.00
5. Postage, Telegrams and Telephone Charges		
Postage, Telegrams and Telephone Charges	10,03,327.43	10,94,190.23
Lease Line Rent Charges	32,52,510.00	7,26,300.37
Total of [5]	42,55,837.43	18,20,490.60
6. Auditor's Fees and Expenses	11,35,837.00	23,91,034.00
7. Depreciation on and Repairs in Property		
Maintenance Service Charges	61,47,193.70	54,28,932.20
Building & Furniture Repairing	14,78,035.30	12,40,475.00
Repair & Maintenance of Motor Car	4,56,227.99	5,08,332.94

Continue on next page...

[Amount in ₹]

Operating Expenditure	As On 31.03.2014	As On 31.03.2013
Depreciation on Fixed Assets	1,54,07,494.45	1,33,38,042.67
Vehicle Expenses For Two Wheelers	1,16,379.77	1,02,839.90
Total of [7]	2,36,05,331.21	2,06,18,622.71
8. Stationery, Printing and Advertisement etc.		
Stationery, Printing etc.	19,59,922.75	25,50,227.55
Advertisement and Business Development	1,05,24,245.00	1,36,55,400.00
MICR CP Centre Charges	9,57,615.99	12,52,961.70
Total of [8]	1,34,41,783.74	1,74,58,589.25
9. Other Expenditure		
Amortization of Premium of Govt. Securities	1,14,89,305.00	1,08,91,901.00
Function Expenses	10,19,772.00	15,71,390.50
Security Guard Expenses	20,60,460.00	18,47,836.00
Loss From Sale of Furniture & Fixture	1,10,528.25	2,16,646.50
Insurance Premium on Assets	---	10,25,328.00
Miscellaneous Expenses	3,85,171.53	3,84,863.07
Hospitality Expenses	15,91,535.30	10,94,252.00
Conveyance, Tours & Travel Expenses	17,54,964.48	19,56,731.74
Remittance Expenses	60,180.00	85,708.00
Books, Periodicals and Newspaper	56,379.00	38,347.00
Membership Fees	1,89,629.00	99,550.00
SGL A/c Operating Charges	61,053.19	7,287.95
ATM Card Expenses	97,897.00	---
Commission Expenses	58,769.10	77,646.09
Other Expenses [Provision]	29,75,210.00	15,00,000.00
Bad Debt Written off	1,48,49,493.14	---
Non Banking Asset Written off A/c	10,74,000.00	---
Loss from Sale of Govt. Securities	4,11,26,409.23	---
Total of [9]	7,89,60,756.22	2,07,97,487.85
Total of Operating Expenditure [1 to 9]	28,88,41,977.77	19,10,46,010.03

Provisions & Contingencies

[Amount in ₹]

Provisions & Contingencies	As On 31.03.2014	As On 31.03.2013
Provision for Taxation		
Provision for Income Tax	9,57,94,210.00	10,00,85,932.15
Sub Total	9,57,94,210.00	10,00,85,932.15
Provision against Bad & Doubtful Debts	2,48,49,493.14	3,00,00,000.00
Provision for Investment Depreciation Fund	3,00,96,693.00	3,00,00,000.00
Provision for Special Reserve u/s 36 (1) (viii) of Income Tax Act	1,00,00,000.00	1,00,00,000.00
Acquisition Cost of Vaso Bank Written off	---	13,48,27,353.69
General Provision Against Standard Assets	99,89,391.00	1,50,00,000.00
Sub Total	7,49,35,577.14	21,98,27,353.69
Total of Provisions & Contingencies	17,07,29,787.14	31,99,13,285.84

Business Ratio

No.	Particulars	31.03.2014	31.03.2013
1.	Capital Adequacy Ratio	21.56 %	21.87 %
2.	Ratio of Tier I to Tier II Capital (In Times)	04.55	04.13
3.	Growth in Capital Funds (Tier - I + Tier - II)	15.33 %	27.52 %
4.	Ratio of Debt (including Deposits) to Equity (In Times)	08.24	08.05
5.	Growth in Risk Weighted Assets (RWAs)	16.43 %	25.99 %
6.	Off-Balance Sheet Exposure (RWAs of OBS to Total RWAs)	00.01 %	00.00 %
7.	Growth in Gross NPAs	(-)20.93 %	(-)11.34 %
8.	Gross NPA to Total Advances	01.08 %	01.62 %
9.	Recovery upgradation of NPAs during the year	70.48 %	14.51 %
10.	Quality of NPAs (Sub Standard Advances to Gross NPAs)	00.11 %	00.00 %
11.	Coverage Ratio	10.22 %	10.29 %
12.	Return on Average Total Assets	02.52 %	02.73 %
13.	Return on Average Earning Assets	02.72 %	03.00 %
14.	Return on Average Risk Weighted Assets	09.94 %	05.14 %
15.	Return on Equity	17.74 %	12.58 %
16.	% Growth in Net Profit	37.62 %	19.95 %
17.	Net Margin (Net Profit to Total Income)	15.61 %	14.04 %
18.	Non-interest Incomes to Non-interest Expenses	54.45 %	32.20 %
19.	Ratio of Retained Earnings to Net Profit	62.91 %	62.73 %
20.	Operating Profit to Average Total Assets	02.78 %	02.70 %
21.	Cost Income Ratio	76.18 %	72.94 %
22.	Net Interest Margin to Average Earning Assets	03.64 %	04.09 %
23.	Risk Adjusted Net Interest Margin	03.25 %	03.58 %

Continue on next page...

Business Ratio [Continued]

No.	Particulars	31.03.2014	31.03.2013
24.	Staff Cost to Total Income	07.96 %	07.52 %
25.	Other Overheads to Total Income	09.79 %	07.01 %
26.	Customer deposits and Networth to Total Assets	94.47 %	93.18 %
27.	Net Loans to Customer Deposits	56.01 %	56.58 %
28.	Advances to directors, their relatives, etc. (Rs. in Crore) FD/OD	ZERO	ZERO
29.	Liquid Assets to Short Term Liabilities	52.49 %	117.00 %
30.	Funding Volatility Ratio (Liquid Assets to Liquid Deposits)	33.76 %	37.77 %
31.	Provision made towards dep. on investments (Rs. in Crore)	03.01	03.00
32.	Deposits maturing within one year to Total Deposits	61.67 %	55.80 %
33.	Yield on Advances	12.21 %	12.47 %
34.	Net Interest Spread	03.38 %	03.72 %
35.	Yield on average Earning Assets	10.30 %	10.55 %
36.	Core Spread	04.91 %	05.37 %
37.	Customer Deposits to Total Deposits	100.00 %	100.00 %
38.	Number of Employees	209	208
39.	Number of Branches	22	22
40.	Number of Regular Share holders	59177	52709
41.	Nominal Share Holders	1273	1182
42.	Provision made towards NPAs (Rs. in Crore)	02.48	03.00
43.	Provision made towards Standard Assets (Rs. in Crore)	01.00	01.50

Cash Flow Statement as per Accounting Standard - 3

Particulars	Amount in ₹	Amount in ₹
CASH FLOW FROM OPERATING ACTIVITIES		
Retained Earnings		25,40,40,409
Add : Transfer to Reserves / Provision		
Provision against Bad & Doubtful Debts	2,48,49,493	
Investment Depreciation Fund	3,00,96,693	
Special Reserve u/s 36 (1) (viii) of Income Tax Act	1,00,00,000	
Income Tax Provision	9,57,94,210	
General Provision against Standard Assets	99,89,391	17,07,29,787
Less : Transfer from Reserves / Provisions		
Investment Fluctuation Reserve	(1,75,80,000)	
Investment Depreciation Reserve	(6,00,96,693)	
Income Tax Written Back	(13,30,316)	
BDR Written Back	(1,48,49,493)	
NBA Provision Written Back	(10,74,000)	
DICGC Claim Written off	(39,27,100)	(9,88,57,602)
Less : Income not Involving Cash inflow		
Surplus on Sale of Fixed Assets	(2,74,03,517)	
TDS deducted on income	(3,78,914)	(2,77,82,431)
Add : Expenses not Involving Cash outflow		
Depreciation	1,54,07,495	
Amortization of G-Sec	1,14,89,305	
Loss on sale of Other Fixed Assets	1,10,528	
Loss on sale of Govt. Securities	4,11,26,409	
Other Expences (Provision)	29,75,210	
Bed Debt Written off	1,48,49,493	
NBA Written off	10,74,000	8,70,32,440
Less : Incomes considered under other Activities		
Interest on other Bank's FD	(23,18,50,357)	
Interest on call money deposits	(1,20,73,755)	
Interest on Investments	(35,43,81,561)	
Dividend from UTI Units	(3,05,479)	
Dividend from Shares of other Institutions	(8,17,350)	
Share Transfer Fees	(15)	(59,94,28,517)
Less : Charity Fund Payment		(32,000)
Less : Tax Payments		
Advance Tax for AY 2014-15	(9,50,00,000)	
TDS Receivable	---	(9,50,00,000)

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

Particulars	Amount in ₹	Amount in ₹
Add : Changes in Working Capital Items (Net)		
Deposits from Customers	2,39,04,97,006	
Advances to Customers	(1,29,57,35,479)	
DICGC Claim	(1,04,68,000)	
Expenses Payable	(6,77,978)	
Other Items	(11,13,25,645)	97,22,89,904
Cash Flow from Operating Activities (A)...		66,29,91,990
CASH FLOW FROM INVESTMENT ACTIVITIES		
Inflow		
FD Matured / Placed with Other Banks (Net)	22,75,00,000	
Interest on other Bank's FD	23,18,50,357	
Interest on Call money Deposits	1,20,73,755	
Interest on Investments	35,43,81,561	
Dividend from UTI Units	3,05,479	
Dividend from Shares of other Institutions	8,17,350	
Land & Building sold during the Year	2,62,19,000	85,31,47,502
OutFlow		
Investments purchased during the year (Net)	(1,49,54,15,950)	
WIP during the year	(95,13,749)	
Other Fixed Assets purchased during the year (Net)	(3,32,33,666)	(1,53,81,63,365)
Cash Flow from Investment Activities (B)...		(68,50,15,863)
CASH FLOW FROM FINANCIAL ACTIVITIES		
Inflow		
Share Transfer Fees	15	
Share Capital & Share Capital Reserve	15,61,77,125	
Entrance Fees Reserve	2,29,225	
Nominal Fees Reserve	38,725	15,64,45,090
Outflow		
Share Capital & Share Capital Reserve Refunded	(2,98,03,875)	
Payment made from Co-op. Education Fund	(18,46,189)	
Dividend Paid during the year	(6,28,25,886)	(9,44,75,950)
Cash Flow from Financial Activities (C)...		6,19,69,140
Total Cash Flow During the year (A)+(B)+(C)...		3,99,45,267
Add : Opening Cash & Cash Equivalent (01.04.2013)		
Cash on hand + ATM + Balance with RBI and other banks (CAC + CALL)		92,21,44,370
Closing Cash & Cash Equivalent (31.03.2014)		
Cash on hand + ATM + Balance with RBI and other banks (CAC + CALL)		96,20,89,636

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

Progress of the Bank at a Glance

[₹ in Crore]

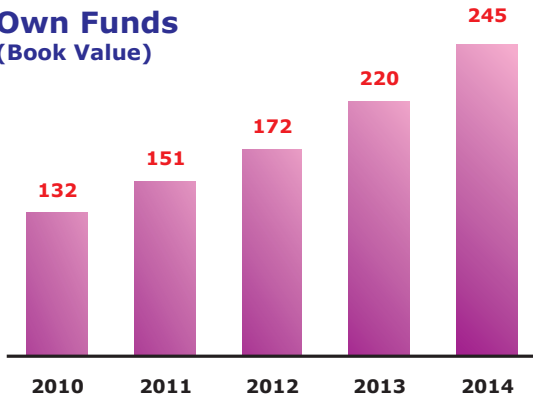
Year	Share Capital	Reserves & Surplus	Total Deposits	Total Advances	Investments	Total Income	Total Expenditure	Gross Profit	Total Provisions	Net Profit
1982	00.07	00.01	00.54	00.56	00.10	00.08	00.05	00.03	00.00	00.03
1997	00.87	06.46	42.26	16.68	30.16	04.66	02.68	01.98	00.39	01.59
1998	01.17	09.56	56.01	22.90	39.07	07.91	05.27	02.64	01.00	01.64
1999	01.55	12.62	80.51	32.64	57.33	10.80	07.55	03.25	01.45	01.80
2000	02.23	14.35	122.18	52.19	79.45	15.47	11.05	04.42	02.54	01.88
2001	03.22	21.91	152.72	81.32	94.29	21.34	15.30	06.04	04.00	02.04
2002	03.61	26.30	185.53	83.34	129.14	26.57	19.52	07.05	04.83	02.22
2003	03.94	32.26	211.36	91.50	153.29	29.95	22.16	07.79	05.33	02.46
2004	04.75	38.05	261.75	112.04	186.18	31.29	23.24	08.05	05.34	02.71
2005	04.60	42.64	286.41	142.12	184.86	32.66	24.56	08.10	05.33	02.77
2006	05.19	51.17	336.27	166.76	215.38	32.74	24.59	08.15	05.35	02.80
2007	09.77	64.66	389.20	218.19	211.53	39.89	29.23	10.66	07.41	03.25
2008	13.35	76.83	477.41	229.11	278.09	52.18	35.63	16.56	09.40	07.16
2009	18.45	88.15	600.32	296.35	318.33	63.28	45.38	17.90	09.42	08.48
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
2014	62.70	182.53	1420.75	816.25	690.45	162.74	123.98	38.76	17.07	25.40

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	00.81	1	103.30 %	12 %	14	01.10
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 %	208	1869.86
2014	59177	25078488	332023	10033	1686.46	22	57.45 %	17 %	209	2237.00

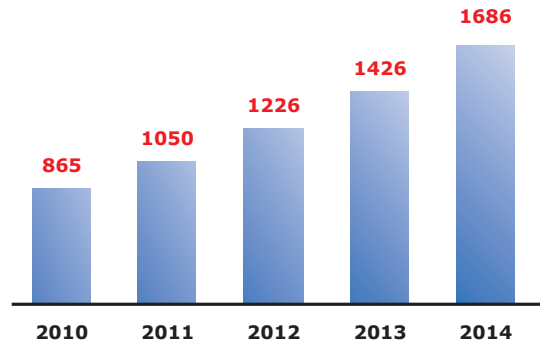
Proposed

[₹ in Crores]

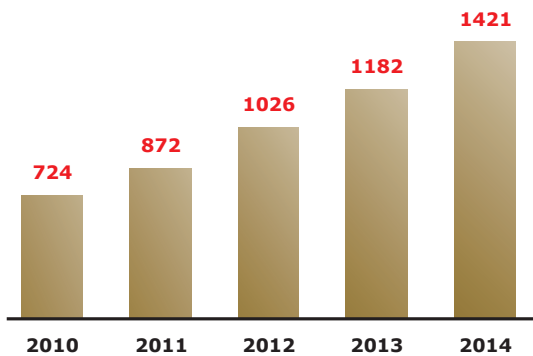
Own Funds (Book Value)



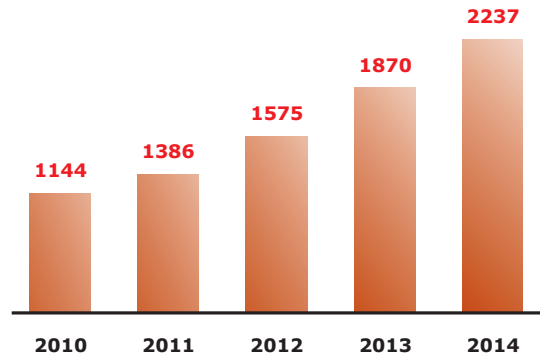
Working Funds



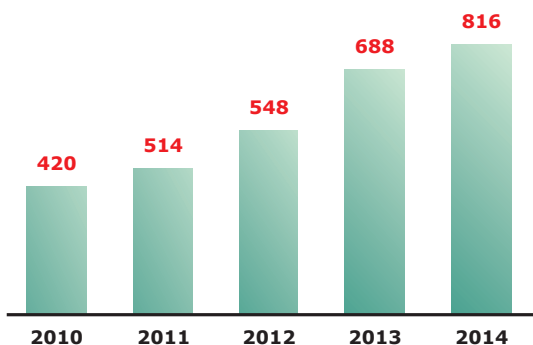
Deposits



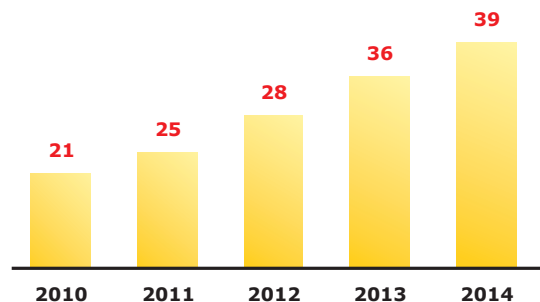
Total Business



Advances



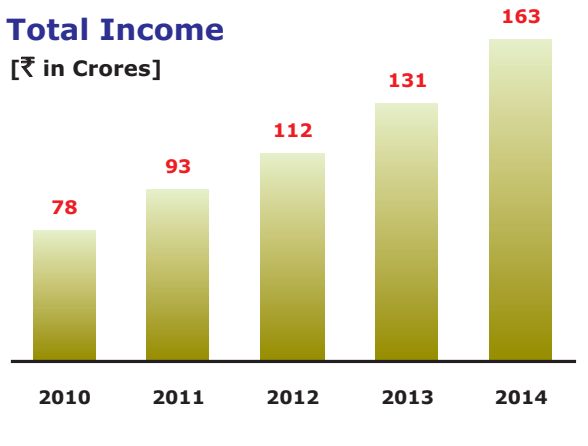
Profit before Exceptional Items, Tax & Provisions



Graphical Presentation

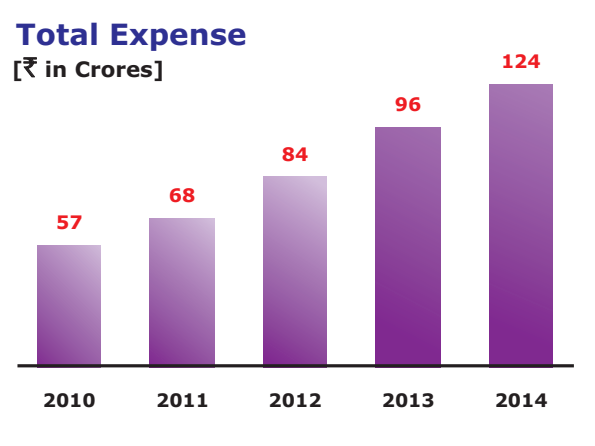
Total Income

[₹ in Crores]



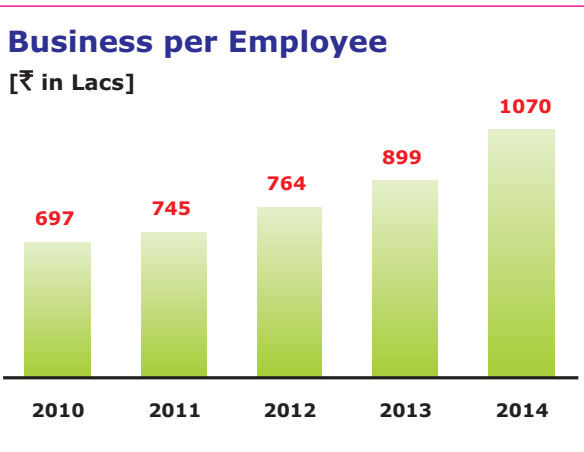
Total Expense

[₹ in Crores]



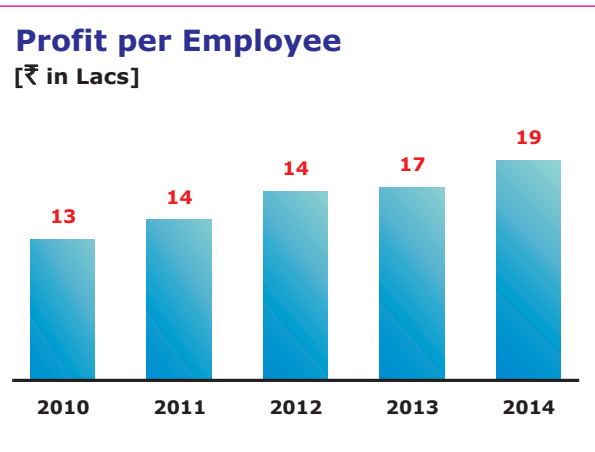
Business per Employee

[₹ in Lacs]



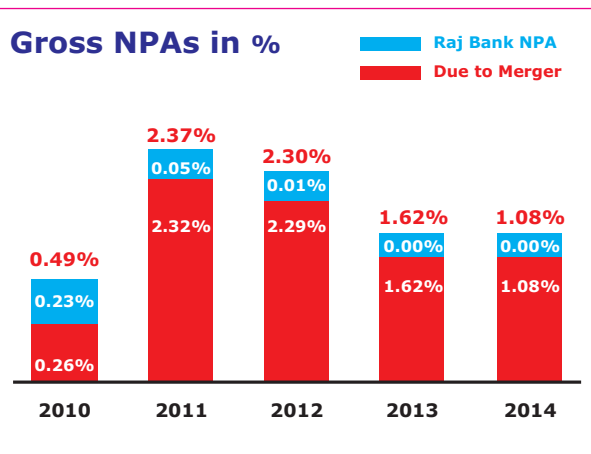
Profit per Employee

[₹ in Lacs]

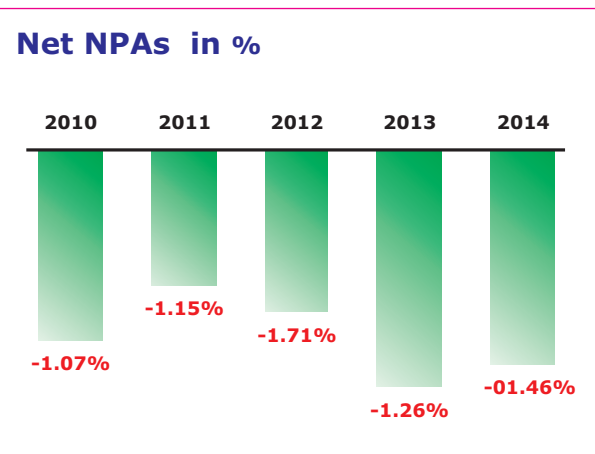


Gross NPAs in %

■ Raj Bank NPA
■ Due to Merger



Net NPAs in %



Graphical Presentation

Branch Wise Comparative Statement of Deposits

[₹ in Lacs]

Sr. No.	Name of Branch	Deposits							
		2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
01	Panchnath	14599.20	16733.09	19721.58	22143.50	25647.15	28980.57	31399.38	37433.43
02	Gandhigram	1703.42	1976.74	2302.85	2666.82	3546.37	3678.98	4530.85	6070.32
03	University	8438.93	9934.71	11518.19	16169.83	17956.96	21621.40	25401.32	32299.68
04	Jasdan	527.05	1702.30	1912.45	1944.23	1974.11	1838.76	2030.14	2077.21
05	Morvi	1747.50	2094.33	2666.07	3274.80	3553.22	3764.98	4778.70	5686.05
06	Jetpur	2138.48	2196.51	2567.88	2946.91	3308.24	3606.38	4341.14	5135.76
07	Upleta	1603.12	1934.55	2721.09	2797.00	2960.59	3408.08	3824.21	4257.54
08	Gondal	1365.82	1736.61	2428.02	2448.35	2965.71	3480.84	3974.36	4347.85
09	Sahakar	2830.43	3894.46	4862.26	5762.16	6830.45	8200.14	9645.35	11511.28
10	Raiya Road	2167.96	2607.00	3042.16	3472.56	4017.21	4751.86	4422.76	3106.55
11	Junagadh	797.99	1108.95	1236.66	1352.55	1197.05	1466.20	1544.72	1731.92
12	Naranpura	---	757.27	1047.14	1286.67	1479.03	1986.96	2509.02	3232.59
13	Maninagar	---	363.01	483.88	595.76	684.33	819.07	836.31	711.65
14	K K Nagar	---	479.39	717.85	840.71	1120.97	1392.46	1809.06	2028.27
15	C G Road	---	221.68	57.67	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010				
	Jamnagar	---	---	---	448.13	876.23	1473.20	2260.57	2905.68
16	Gurukul	---	---	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008					
	Mavdi	00.00	00.00	1911.60	3090.52	4598.52	5417.63	6168.91	8271.70
17	Su.nagar	00.00	00.00	834.91	1119.46	1457.77	1794.64	2162.86	3348.95
18	Vaso	Acquired through Merger on 04.10.2010				1959.36	2705.77	3542.39	4164.79
19	Nadiad	Acquired through Merger on 04.10.2010				889.08	1284.10	1563.47	1910.77
20	Anand	Acquired through Merger on 04.10.2010				149.69	313.99	463.52	694.12
21	Dakor	Acquired through Merger on 10.10.2011					601.78	866.79	1043.60
22	Yawal	Acquired through Merger on 09.01.2012					61.90	94.65	105.74
	Total	38919.90	47740.62	60032.76	72359.96	87182.04	102649.69	118170.48	142075.45
	% Change	15.74 %	22.67 %	25.75 %	20.54 %	20.47 %	17.76 %	15.12 %	20.23 %

Branch Wise Comparative Statement of Depositors

Sr. No.	Name of Branch	No. of Depositors							
		2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
01	Panchnath	36654	71497	86540	89522	95373	100074	66791	65116
02	Gandhigram	7435	8095	8895	9772	11040	12279	13729	15443
03	University	22279	23089	30370	32118	34205	37735	42279	47192
04	Jasdan	6028	6363	6727	6727	6794	6687	6813	6646
05	Morvi	9180	9891	10727	11314	11999	12294	13139	13612
06	Jetpur	9278	9688	10023	10160	10501	10812	11243	11579
07	Upleta	5629	6368	7075	7183	7651	7842	8426	8677
08	Gondal	6659	7220	8671	9284	10438	11157	11751	11692
09	Sahakar	11584	13923	16841	17979	19638	21632	23859	26025
10	Raiya Road	6632	7518	8428	8732	9274	10087	8995	5578
11	Junagadh	5451	5634	5920	5933	6062	6229	6638	6795
12	Naranpura	---	7507	8477	8657	9304	9703	10661	11379
13	Maninagar	---	3216	3655	3850	4253	4268	3954	3198
14	K K Nagar	---	4710	5534	5628	6076	6368	6953	7253
15	C G Road	---	1517	521	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010				
	Jamnagar	---	---	---	830	2586	4212	5765	7074
16	Gurukul	---	---	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008					
	Mavdi	---	---	5321	7930	10780	13302	15593	18454
17	Su.nagar	---	---	3151	4113	5616	6747	7621	8368
18	Vaso	Acquired through Merger on 04.10.2010				30895	30227	26606	26662
19	Nadiad	Acquired through Merger on 04.10.2010				13542	13632	12583	12808
20	Anand	Acquired through Merger on 04.10.2010				3716	3682	3813	4110
21	Dakor	Acquired through Merger on 10.10.2011					12412	11121	11654
22	Yawal	Acquired through Merger on 09.01.2012					2620	2561	2708
	Total	126809	186236	226876	240023	309743	344001	320894	332023

Branch Wise Comparative Statement of Advances

[₹ in Lacs]

Sr. No.	Name of Branch	Advances							
		2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
01	Panchnath	9564.70	8267.63	9350.79	12230.41	15517.08	15832.12	18426.65	20124.54
02	Gandhigram	834.70	851.64	1037.72	961.61	1495.50	1707.88	1506.81	973.52
03	University	2098.25	3058.95	3962.50	4863.53	5273.06	6846.39	10842.08	15141.96
04	Jasdan	520.30	587.02	686.48	1191.37	1341.85	1213.72	1229.82	447.11
05	Morvi	1328.30	1520.72	1748.98	2868.31	4049.38	3111.87	4047.34	4982.26
06	Jetpur	777.34	615.49	1632.38	1405.29	976.01	993.57	1025.91	1474.89
07	Upleta	1190.44	1902.92	2225.81	2910.54	3298.47	2400.63	3938.45	4092.33
08	Gondal	1993.50	1586.42	1778.50	3935.46	3558.62	3958.04	4224.48	6656.99
09	Sahakar	1323.41	1216.33	1491.09	1849.42	2187.80	2991.05	4423.31	5619.84
10	Raiya Road	870.82	761.97	694.64	871.56	912.65	959.97	590.88	52.51
11	Junagadh	1317.71	1234.22	1908.29	2249.31	2237.16	2240.20	2272.92	2846.22
12	Naranpura	---	684.82	471.35	960.46	947.86	1361.33	1426.94	1618.92
13	Maninagar	---	124.48	99.77	383.65	353.87	327.40	109.48	99.48
14	K K Nagar	---	263.16	231.16	315.22	259.47	138.64	129.84	116.05
15	C G Road	---	235.38	142.09	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010				
	Jamnagar	---	---	---	726.28	1271.88	1592.91	1887.04	2075.34
16	Gurukul	---	---	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008					
	Mavdi	---	---	877.46	2227.66	3638.03	2721.89	4884.40	6193.65
17	Su.nagar	---	---	1296.37	2045.23	2967.68	5080.06	6117.40	5667.79
18	Vaso	Acquired through Merger on 04.10.2010				67.07	124.46	264.22	374.16
19	Nadiad	Acquired through Merger on 04.10.2010				291.28	272.13	345.74	304.16
20	Anand	Acquired through Merger on 04.10.2010				775.70	710.85	937.20	2566.84
21	Dakor	Acquired through Merger on 10.10.2011					191.25	153.76	175.85
22	Yawal	Acquired through Merger on 09.01.2012					48.00	31.53	20.66
	Total	21819.47	22911.16	29635.38	41995.31	51420.42	54824.36	68816.20	81625.07
	% Change	30.84 %	05.00 %	29.35 %	41.72 %	22.44 %	06.62 %	25.52 %	18.61 %

Branch Wise Comparative Statement of Borrowers

Sr. No.	Name of Branch	No. of Borrowers							
		2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
01	Panchnath	2580	2403	2183	2128	2149	2262	2195	2156
02	Gandhigram	404	465	463	446	395	409	452	557
03	University	963	1000	881	846	855	888	942	1108
04	Jasdan	334	299	297	311	248	217	213	180
05	Morvi	362	348	344	333	321	337	341	329
06	Jetpur	293	251	222	214	223	245	279	321
07	Upleta	427	425	400	392	408	438	463	451
08	Gondal	357	286	226	242	345	356	353	451
09	Sahakar	844	839	750	701	771	814	862	893
10	Raiya Road	404	451	389	377	428	471	302	70
11	Junagadh	242	207	163	161	185	220	317	376
12	Naranpura	---	202	184	232	219	265	385	434
13	Maninagar	---	65	72	81	90	109	160	115
14	K K Nagar	---	45	50	72	77	101	126	141
15	C G Road	---	35	10	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010				
	Jamnagar	---	---	---	17	126	196	281	378
16	Gurukul	---	---	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008					
	Mavdi	---	---	223	401	513	565	619	615
17	Su.nagar	---	---	248	167	159	161	197	259
18	Vaso	Acquired through Merger on 04.10.2010				34	218	401	550
19	Nadiad	Acquired through Merger on 04.10.2010				58	90	178	254
20	Anand	Acquired through Merger on 04.10.2010				81	87	124	173
21	Dakor	Acquired through Merger on 10.10.2011					174	165	190
22	Yawal	Acquired through Merger on 09.01.2012					58	47	32
	Total	7210	7321	7105	7121	7685	8681	9402	10033

Branch Wise Comparative Statement of Credit / Deposit Ratio

Sr. No.	Name of Branch	Credit / Deposit Ratio							
		2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
01	Panchnath	65.52 %	49.41 %	47.41 %	55.23 %	60.50 %	54.63 %	58.68 %	53.76 %
02	Gandhigram	49.00 %	43.08 %	45.06 %	36.06 %	42.17 %	46.42 %	33.26 %	16.04 %
03	University	24.86 %	30.79 %	34.40 %	30.08 %	29.36 %	31.66 %	42.68 %	46.88 %
04	Jasdan	34.07 %	34.48 %	35.90 %	61.28 %	67.97 %	66.01 %	60.58 %	21.52 %
05	Morvi	76.01 %	72.61 %	65.60 %	87.59 %	113.96 %	82.65 %	84.70 %	87.62 %
06	Jetpur	36.35 %	28.02 %	63.57 %	47.69 %	29.50 %	27.55 %	23.63 %	28.72 %
07	Upleta	74.26 %	98.36 %	81.80 %	104.06 %	111.41 %	70.44 %	102.99 %	96.12 %
08	Gondal	145.96 %	91.35 %	73.25 %	160.74 %	119.99 %	113.71 %	106.29 %	153.11 %
09	Sahakar	46.76 %	31.23 %	30.67 %	32.10 %	32.03 %	36.48 %	45.86 %	48.82 %
10	Raiya Road	40.17 %	29.23 %	22.83 %	25.10 %	22.72 %	20.20 %	13.36 %	01.69 %
11	Junagadh	165.13 %	111.30 %	154.31 %	166.30 %	186.89 %	152.79 %	147.14 %	164.34 %
12	Naranpura	---	90.43 %	45.01 %	74.65 %	64.09 %	68.51 %	56.87 %	50.08 %
13	Maninagar	---	34.29 %	20.62 %	64.40 %	51.71 %	39.97 %	13.09 %	13.98 %
14	K K Nagar	---	54.89 %	32.20 %	37.49 %	23.15 %	9.96 %	07.18 %	05.72 %
15	C G Road	---	106.18 %	246.38 %	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010				
	Jamnagar	---	---	---	162.20 %	145.15 %	108.13 %	83.48 %	71.42 %
16	Gurukul	---	---	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008					
	Mavdi	---	---	45.90 %	72.08 %	79.11 %	50.24 %	79.18 %	74.88 %
17	Su.nagar	---	---	155.27 %	182.70 %	203.58 %	283.07 %	282.84 %	169.24 %
18	Vaso	Acquired through Merger on 04.10.2010				03.42 %	04.60 %	07.46 %	08.98 %
19	Nadiad	Acquired through Merger on 04.10.2010				32.76 %	21.19 %	22.11 %	15.92 %
20	Anand	Acquired through Merger on 04.10.2010				518.20 %	226.39 %	202.19 %	369.80 %
21	Dakor	Acquired through Merger on 10.10.2011					31.78 %	17.74 %	16.85 %
22	Yawal	Acquired through Merger on 09.01.2012					77.54 %	33.31 %	19.54 %
	Total	56.06 %	47.99 %	49.37 %	58.04 %	58.99 %	53.41 %	58.23 %	57.45 %
	% Change	06.47 %	(-)08.07 %	01.38 %	08.67 %	00.95 %	(-)05.58 %	04.82 %	(-)00.78 %

Branch Wise Comparative Statement of Income

[₹ in Lacs]

Sr. No.	Name of Branch	Income							
		2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
01	Panchnath	2445.82	3424.86	3899.56	4614.89	4931.12	6532.23	7506.77	9788.39
02	Gandhigram	151.12	173.68	204.82	234.95	275.97	356.53	425.02	504.07
03	University	662.65	803.26	983.36	1213.76	1496.35	1868.61	2398.93	3042.63
04	Jasdan	136.62	148.70	159.31	180.92	200.41	207.86	221.26	198.35
05	Morvi	196.94	245.08	304.17	388.79	530.98	547.66	544.77	640.47
06	Jetpur	206.55	213.17	260.54	298.56	302.65	323.70	375.63	441.75
07	Upleta	176.39	243.93	307.75	379.25	380.44	415.29	453.65	520.99
08	Gondal	257.82	261.06	279.94	393.83	522.75	463.92	535.89	698.42
09	Sahakar	273.54	316.41	412.20	487.19	564.02	701.98	930.90	1098.67
10	Raiya Road	184.19	222.06	238.99	276.46	311.89	373.42	442.52	297.43
11	Junagadh	123.56	182.66	240.63	333.11	326.59	276.33	301.42	344.00
12	Naranpura	---	118.82	94.37	276.91	650.85	180.04	228.15	257.11
13	Maninagar	---	23.68	39.80	43.48	56.04	69.03	82.58	65.20
14	K K Nagar	---	35.08	49.85	62.22	83.25	100.73	131.89	159.03
15	C G Road	---	13.09	15.39	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010				
16	Jamnagar	---	---	---	10.07	179.31	187.46	251.51	308.10
	Gurukul	---	04.90	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008					
	Mavdi Chokdi	---	---	114.03	280.71	431.46	543.56	676.86	852.72
17	Su. nagar	---	---	43.18	199.99	313.15	470.62	706.40	750.68
18	Vaso	Acquired through Merger on 04.10.2010				201.68	214.37	151.91	350.38
19	Nadiad	Acquired through Merger on 04.10.2010				42.88	93.69	103.04	137.42
20	Anand	Acquired through Merger on 04.10.2010				13.47	39.55	43.14	101.94
21	Dakor	Acquired through Merger on 10.10.2011					118.18	79.77	89.89
22	Yawal	Acquired through Merger on 09.01.2012					00.62	16.31	14.26
	Branch Total	4815.20	6430.42	7647.89	9675.09	11815.26	14085.38	16608.32	20661.90
	Less: IBT Int.	826.62	1212.08	1319.78	1847.71	2528.46	2880.78	3464.09	4387.76
	Bank Total	3988.58	5218.34	6328.11	7827.38	9286.80	11204.60	13144.23	16274.13
	% Change	21.81 %	30.83 %	21.26 %	23.69 %	18.64 %	20.65 %	17.31 %	23.81 %

Branch Wise Comparative Statement of Expenditure

[₹ in Lacs]

Sr. No.	Name of Branch	Expenditure							
		2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
01	Panchnath	2266.79	2861.67	3388.54	4146.20	4636.45	5821.70	6500.03	8632.72
02	Gandhigram	141.30	148.02	168.14	180.69	203.60	264.38	316.05	417.38
03	University	432.98	509.77	659.62	857.99	939.97	1290.71	1659.19	2229.10
04	Jasdan	114.25	123.70	144.61	155.01	152.89	163.01	173.58	187.53
05	Morvi	103.27	123.52	152.35	183.20	249.83	264.47	279.56	345.64
06	Jetpur	124.79	132.72	148.30	171.80	185.31	223.19	249.54	306.96
07	Upleta	94.30	117.74	169.95	214.00	224.36	254.56	284.00	333.22
08	Gondal	112.52	116.49	131.96	199.07	261.64	249.22	295.10	383.78
09	Sahakar	142.22	206.76	286.75	332.05	360.14	484.47	608.49	750.34
10	Raiya Road	148.86	181.58	231.28	265.02	285.32	368.62	425.37	361.98
11	Junagadh	68.22	92.10	126.61	191.99	190.92	172.54	185.81	222.89
12	Naranpura	---	110.98	78.17	230.24	608.47	178.48	233.92	311.19
13	Maninagar	---	11.10	31.19	38.29	32.96	66.88	89.04	90.64
14	K K Nagar	---	23.32	49.09	60.96	62.23	97.34	147.10	183.19
15	C G Road	---	10.50	15.13	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010				
	Jamnagar	---	---	---	07.35	107.92	133.16	175.23	248.60
16	Gurukul	---	04.66	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008					
	Mavdi Chokdi	---	---	88.01	177.51	228.95	347.15	399.94	517.53
17	Su. nagar	---	---	22.88	159.57	219.52	323.05	475.63	529.61
18	Vaso	Acquired through Merger on 04.10.2010				271.34	294.24	264.46	342.80
19	Nadiad	Acquired through Merger on 04.10.2010				38.09	93.37	127.47	159.63
20	Anand	Acquired through Merger on 04.10.2010				26.90	62.19	82.24	125.08
21	Dakor	Acquired through Merger on 10.10.2011					122.83	66.17	88.94
22	Yawal	Acquired through Merger on 09.01.2012					02.99	13.94	17.05
	Branch Total	3749.50	4774.66	5892.58	7570.94	9286.81	11278.55	13051.86	16785.79
	Less: IBT Int.	826.62	1212.08	1319.78	1847.71	2528.46	2880.78	3464.09	4387.76
	Bank Total	2922.88	3562.58	4572.80	5723.23	6758.35	8397.77	9587.77	12398.03
	% Change	18.90 %	21.89 %	28.35 %	25.16 %	18.08 %	24.26 %	14.17 %	29.31 %

Branch Wise Comparative Statement of Gross Profit

[₹ in Lacs]

Sr. No.	Name of Branch	Gross Profit							
		2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
01	Panchnath	179.03	563.18	511.02	468.69	294.67	710.53	1006.74	1155.67
02	Gandhigram	09.82	25.66	36.68	54.26	72.37	92.15	108.97	86.69
03	University	229.67	293.49	323.74	355.77	556.38	577.90	739.74	813.53
04	Jasdan	22.37	25.00	14.70	25.91	47.52	44.85	47.68	10.82
05	Morvi	93.67	121.56	151.82	205.59	281.15	283.19	265.21	294.83
06	Jetpur	81.76	80.45	112.24	126.76	117.34	100.51	126.09	134.79
07	Upleta	82.09	126.18	137.80	165.25	156.08	160.73	169.65	187.77
08	Gondal	145.30	144.57	147.98	194.76	261.11	214.70	240.79	314.64
09	Sahakar	131.32	109.65	125.45	155.14	203.88	217.51	322.41	348.33
10	Raiya Road	35.33	40.48	07.71	11.44	26.57	04.80	17.15	(-)64.55
11	Junagadh	55.34	90.55	114.02	141.12	135.67	103.79	115.61	121.11
12	Naranpura	---	07.83	16.20	46.67	42.38	01.56	(-)05.77	(-)54.08
13	Maninagar	---	12.58	08.61	05.19	23.08	02.15	(-)06.46	(-)25.44
14	K K Nagar	---	11.76	00.76	01.26	21.02	03.39	(-)15.21	(-)24.16
15	C G Road	---	02.58	00.26	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010				
	Jamnagar	---	---	---	02.72	71.39	54.30	76.28	59.50
16	Gurukul	---	00.24	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008					
	Mavdi Chokdi	---	---	26.02	103.20	202.51	196.41	276.92	335.19
17	Su. nagar	---	---	20.30	40.42	93.63	147.57	230.77	221.07
18	Vaso	Acquired through Merger on 04.10.2010				(-)69.66	(-)79.87	(-)112.55	07.58
19	Nadiad	Acquired through Merger on 04.10.2010				04.79	00.32	(-)24.43	(-)22.21
20	Anand	Acquired through Merger on 04.10.2010				(-)13.43	(-)22.64	(-)39.10	(-)23.14
21	Dakor	Acquired through Merger on 10.10.2011					(-)04.65	13.60	00.95
22	Yawal	Acquired through Merger on 09.01.2012					(-)02.37	02.37	(-)02.79
	Branch Total	1065.70	1655.76	1755.31	2104.15	2528.45	2806.85	3556.46	3876.10
	Less: IBT Int.	---	---	---	---	---	---	---	---
	Bank Total	1065.70	1655.76	1755.31	2104.15	2528.45	2806.85	3556.46	3876.10
	% Change	30.59 %	55.37 %	6.01 %	19.87 %	20.16 %	11.01 %	26.71 %	08.99 %

Utilised Staff Setup - 31.03.2014

No.	Particulars	CEO	CDO	DGM	AGM	M	DM	AM	CA	CLK	CLA	Assi	T	Total
01.	Raj Bank Original	1	1	1	8	19	22	17	3	34	17	16	-	139
02.	Mahila Utkarsh Merger	-	-	-	-	1	1	4	-	13	-	9	-	28
03.	Amruta Mahila Merger	-	-	-	-	-	-	-	-	4	-	3	-	7
04.	Vaso Merger	-	-	-	-	-	2	5	-	9	-	8	1	25
05.	Dakor Merger	-	-	-	-	-	-	1	-	1	-	-	4	6
06.	Yawal Merger	-	-	-	-	-	-	-	-	-	-	-	4	4
	Total Staff	1	1	1	8	20	25	27	3	61	17	36	9	209

Branch Wise Comparative Statement of Employees

Sr. No.	Name of Branch	Number of Employees as on 31 st March							
		2007	2008	2009	2010	2011	2012	2013	2014
01	Panchnath	52	51	49	48	48	47	38	51
02	Gandhigram	06	06	06	06	06	05	07	07
03	University	12	13	10	10	10	12	23	13
04	Jasdan	06	06	06	06	06	06	06	05
05	Morvi	07	07	06	07	05	06	06	06
06	Jetpur	09	08	09	09	09	08	08	08
07	Upleta	07	07	08	08	08	08	08	08
08	Gondal	09	10	10	10	10	09	08	08
09	Sahakar	07	07	09	07	07	09	08	07
10	Raiya Road	05	06	06	05	06	05	04	05
11	Junagadh	06	06	06	07	07	07	07	07
12	Naranpura	Merger	18	14	14	13	15	14	14
13	Maninagar	Merger	05	05	05	05	07	07	07
14	K K Nagar	Merger	05	06	05	05	08	07	07
15	Jamnagar	Shifted	04	04	05	04	04	07	07
16	Mavdi	Shifted		06	07	07	07	07	07
17	Su.nagar	Merged on 18-08-2008		01	05	05	07	07	07
18	Vaso	Merged on 04-10-2010				11	11	11	11
19	Nadiad	Merged on 04-10-2010				08	08	08	07
20	Anand	Merged on 04-10-2010				06	07	07	07
21	Dakor	Merged on 10-10-2011					06	06	06
22	Yawal	Merged on 09-01-2012					04	04	04
	Total	126	159	161	164	186	206	208	209

Segment Wise Credit Portfolio as at 31st March, 2014

[₹ in Lacs]

Sr. No.	Segments of Borrowers	Advances Outstanding	% of Total Advances
1	Engineering Tools & Products	1550.04	01.90 %
2	Electronics & Electricals	2468.56	03.02 %
3	Textile	2398.73	02.94 %
4	Jute Textile	1432.72	01.76 %
5	Paper, Paper Products & Printing	1242.85	01.52 %
6	Rubber & Rubber Products	284.72	00.35 %
7	Cement	726.90	00.89 %
8	Iron & Steel	367.37	00.45 %
9	Chemical, Dyes, Paints, etc.	615.95	00.75 %
10	Metal & Metal Products	11317.12	13.86 %
11	Vegetables & other	274.37	00.34 %
12	Tobacco & Tobacco Products	78.33	00.10 %
13	Leather & Leather Products	161.34	00.20 %
14	Gems & Jewellery	519.48	00.64 %
15	Food Processing & Manufacturing	4423.91	05.42 %
16	Vehicle, Vehicle Parts & Transport Equipments	963.99	01.18 %
17	Others not included in above	52798.69	64.68 %
Total Segmentwise Credit Portfolio		81625.07	100.00 %

Size Wise Depositors and Amount of Deposits as on 31st March, 2014

Size of Deposits in Rs.	No. of Depositors	Deposit Amount	% of Deposits
1 to 1,000	54,478	2,54,59,315.84	00.18 %
1,001 to 2,000	40,684	5,66,44,858.10	00.40 %
2,001 to 5,000	42,212	13,73,44,910.31	00.97 %
5,001 to 10,000	38,000	25,59,24,646.40	01.80 %
10,001 to 25,000	44,366	70,92,69,661.31	04.99 %
25,001 to 50,000	40,676	152,24,85,308.52	10.72 %
50,001 to 1,00,000	40,169	284,63,98,129.81	20.03 %
1,00,001 and Above	31,438	865,40,18,389.05	60.91 %
TOTAL	3,32,023	1420,75,45,219.34	100.00 %

Average Deposit Amount per Depositor is Rs. 42,790.85

Cost Wise Deposits as on 31st March, 2014

[₹ in Lacs]

RATE OF INTEREST WISE DEPOSITS		% of Total Deposits	No. of Depositors	Balance Outstanding
Low Cost Deposits	Current Account Balances	09.21 %	22384	13084.48
	Savings Bank Deposits	27.67 %	200358	39313.88
	Low Cost Term Deposits up to 6.00%	00.63 %	736	901.91
Sub Total of Low Cost Deposits		37.51 %	223478	53300.27
Term Deposits	Between 6.50% to 8.00%	03.20 %	6392	4546.51
	Between 8.00% to 10.00%	46.52 %	79472	66088.73
	Above 10.00%	12.77 %	22681	18139.94
Sub Total of Term Deposits		62.49 %	108545	88775.18
Total		100.00 %	332023	142075.45

Yield Wise Advances as on 31st March, 2014

[₹ in Lacs]

RATE OF INTEREST WISE ADVANCES		% of Total Advances	No. of Borrowers	Balance Outstanding
Low Yielding Advances	Up to 6%	01.20 %	376	979.18
Medium Yielding Advances	Between 06.25% to 10.00%	01.37 %	602	1115.90
Medium & high Yielding Advances	Between 10.25% to 12.50%	53.13 %	5210	43371.97
High Yielding Advances	Above 12.50%	44.30 %	3845	36158.02
Total		100.00 %	10033	81625.07

Classification of Performing & Non Performing Advances

[₹ in Lacs]

Sr. No.	CLASSIFICATION OF ADVANCES	As On 31.03.2014			As On 31.03.2013		
		No. of A/cs.	Outstanding Advance	% of Total Advance	No. of A/cs.	Outstanding Advance	% of Total Advance
1.	TOTAL LOANS & ADVANCES	10033	81,625.07	100.00 %	9402	68,816.21	100.00 %
	1. PERFORMING / STANDARD ADVANCES	9840	80,741.53	98.92 %	9102	67,698.21	98.38 %
	2. NON PERFORMING ASSETS						
	1. Sub Standard Assets	03	00.58	00.00 %	---	---	---
	2. Doubtful Assets						
	Upto 1 Year						
	[a] Secured	---	---	---	---	---	---
	[b] Unsecured	---	---	---	---	---	---
	Above 1 & Upto 3 Years						
	[a] Secured	---	---	---	---	---	---
	[b] Unsecured	---	---	---	---	---	---
	Above 3 Years						
	[a] Secured	---	---	---	---	---	---
	[b] Unsecured	03	14.85	00.02 %	06	19.49	00.02 %
	Total Doubtful Assets						
	[a] Secured	---	---	---	---	---	---
	[b] Unsecured	03	14.85	00.02 %	06	19.49	00.02 %
	3. Loss Assets	187	868.11	01.06 %	294	1,098.51	01.60 %
	Total GROSS NPA	193	883.54	01.08 %	300	1,118.00	01.62 %

Branch Wise NPA Movement Statement for the year 2013 - 2014

[₹ 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	ZERO	ZERO	372.21	01	372.21	01	ZERO	ZERO
02	Jetpur	ZERO	ZERO	134.40	01	134.40	01	ZERO	ZERO
03	Upleta	ZERO	ZERO	00.39	02	00.39	02	ZERO	ZERO
04	Raiya Road	ZERO	ZERO	00.58	03	---	---	00.58	03
	Sub Total	ZERO	ZERO	507.58	07	507.00	04	00.58	03
Erstwhile Mahila Utkarsh Nagrik Sahakari Bank Ltd. - Ahmedabad Date of Merger 02, April-2007									
05	Naranpura	58.91	10	00.00	00	35.91	05	23.00	05
	Sub Total	58.91	10	00.00	00	35.91	05	23.00	05
Erstwhile Amruta Mahila Co-Operative Bank Ltd. - Surendranagar Date of Merger 18, August-2008									
06	Surendranagar	00.99	01	00.74	00	01.73	01	ZERO	ZERO
	Sub Total	00.99	01	00.74	00	01.73	01	ZERO	ZERO
Erstwhile Vaso Co-Operative Bank Ltd. - Vaso Date of Merger 4, October-2010									
07	Vaso	11.64	15	11.78	00	15.89	08	07.53	07
08	Nadiad	225.76	38	10.18	00	90.98	17	144.96	21
09	Anand	663.84	66	07.18	00	82.15	17	588.87	49
	Sub Total	901.24	119	29.14	00	189.02	42	741.36	77
Erstwhile The Dakor Nagarik Sahakari Bank Ltd. - Dakor Date of Merger 10, October-2011									
10	Dakor	129.45	129	10.49	00	39.17	43	100.77	86
	Sub Total	129.45	129	10.49	00	39.17	43	100.77	86
Erstwhile Yawal People's Co-Operative Bank Ltd. - Yawal, Maharashtra Date of Merger 9, January-2012									
11	Yawal	27.41	41	05.81	00	15.39	19	17.83	22
	Sub Total	27.41	41	05.81	00	15.39	19	17.83	22
	GRAND Total	1118.00	300	553.76	07	788.22	114	883.54	193

* 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* 1.08 %

[₹ in Lacs]

PARTICULARS	Advances [%]	Advances Assets	Provisions required	Provisions Held
Performing Assets [Standard]	98.92 %	80741.53	357.55	500.00
Non Performing Assets	01.08 %	883.54	883.04	1900.00
Total	100.00 %	81625.07	1240.59	2400.00

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.
1	Mahila Utkarsh Bank-Ahmedabad	02-Apr-07	5	137.16	612.95
2	Amruta Mahila Bank-Su.nagar	18-Aug-08	1	14.75	6.77
3	Vaso Co-Op. Bank Ltd., Vaso	04-Oct-10	3	1,187.02	2,247.12
4	Dakor Nagarik Bank Ltd., Dakor	10-Oct-11	1	182.32	208.55
5	Yawal Peoples Co-Op. Bank, Yawal	09-Jan-12	1	46.55	30.26
	TOTAL		11	1,567.80	3,105.65

Note : Total acquisition cost has been written off during previous Financial Years.

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 31.03.2014 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	21830	5972.51	1834.44	7806.95	(-)103.68
2	Amruta Mahila Bank-Su.nagar	8368	3348.95	5667.79	9016.74	221.07
3	Business through Shifted Branch	25528	11177.38	8268.99	19446.37	394.69
4	Vaso Co-op. Bank Ltd., Vaso	43580	6769.68	3245.16	10014.84	(-)37.76
5	Dakor Nagarik Bank Ltd., Dakor	11654	1043.60	175.85	1219.45	00.95
6	Yawal Peoples Co-Op. Bank, Yawal	2708	105.74	20.66	126.40	(-)02.79
	TOTAL	113668	28417.86	19212.89	47630.75	472.48



તા. ૩૧-૩-૨૦૧૪ ના રોજ યોજાયેલ પત્રકાર પરિષદમાં ઉપસ્થિત પત્રકારોને સંબોધીત કરી રહેલા બેંકના CEO શ્રી સત્યપ્રકાશ ખોખરા



તા. ૩૧-૩-૨૦૧૪ ના રોજ યોજાયેલ વાર્ષિક કસ્ટમર મીટમાં મંચસ્થ બેંકના બોર્ડ ઓફ ડિરેક્ટર્સશ્રીઓ



તા. ૩૧-૩-૨૦૧૪ ના રોજ યોજેલ વાર્ષિક કસ્ટમર મીટમાં બહુબી સંખ્યામાં ઉપસ્થિત ગ્રાહકો, સભાસદોને સંબોધીત કરી રહેલા બેંકના ચેરમેન શ્રી મધુસુદનભાઈ ઠોંગા, CEO શ્રી સત્યપ્રકાશ ખોખરા તથા CDO શ્રી કમલ ધામી



બેંકના ફાઉન્ડર ચેરમેન શ્રી રમણીકભાઈ ધામીની પ્રથમ પૂણ્યતિથિએ બેંક દ્વારા આયોજીત સ્વરાંજલી કાર્યક્રમમાં ઉપસ્થિત મહેમાનોને આવકારતા બેંકના CDO શ્રી કમલ ધામી તથા સ્વામીશ્રી માધવપ્રિયદાસજી સાથે મંચસ્થ ચેરમેનશ્રી મધુસુદનભાઈ ઠોંગા, વાઈસ ચેરમેનશ્રી જગજીવન સખીયા, CEO શ્રી સત્યપ્રકાશ ખોખરા તથા ઉપસ્થિત પ્રેક્ષકગણ

After Merger of 5 Co-operative Banks

Gross NPA 01.08 %

Details of Bank's 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	03	00.58	ZERO
Mahila Utkarsh Bank - Ahmedabad (Merger-1)	05	23.01	00.03 %
Amruta Mahila Bank - Surendranagar (Merger-2)	00	00.00	00.00 %
Vaso Co-Operative Bank Ltd. - Vaso (Merger-3)	77	741.35	00.91 %
Dakor Nagarik Bank Ltd. - Dakor (Merger-4)	87	100.77	00.12 %
Yawal Peoples Co-Op. Bank Ltd. - Yawal (Merger-5)	21	17.83	00.02 %
Total Gross NPA (Including Merged Banks)	193	883.54	01.08 %

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 %
2014	10033	81,625.07	193	883.54	01.08 %	0	0 %	883.54	1,900.00	03	00.62	00.01 %	99.999 %

A ZERO *Net* NPA BANK Since 1990

With Total Transparency, Trust & Service