

**35<sup>th</sup>** Annual Report  
2014-2015

I N N O V A T I O N  
S U C C E S S  
E V A L U A T I O N  
D E V E L O P M E N T  
G R O W T H  
S O L U T I O N  
P R O G R E S S  
M A R K E T I N G



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



તા. ૨૩-૫-૨૦૧૪ ના રોજ પૂર્વ ડિરેક્ટર શ્રીમતી લીલાબેન રમણીકભાઈ ધામીના વરદ હસ્તે બેંકની રૈયા રોડ શાખાનું રણછોડનગર વિસ્તારમાં સફળ સ્થળાંતર



તા. ૨૪-૫-૨૦૧૪ ના રોજ બેંકની ૨૩ મી શાખાનું કોકારીયા રોડ, રાજકોટ મુકામે કેબીનેટ મંત્રીશ્રી ગોવિંદભાઈ પટેલની ઉપસ્થિતિમાં મંગલ ઉદઘાટન કરતાં બેંકના પૂર્વ ડિરેક્ટર શ્રી પોપટભાઈ એન. પટેલ (ક્લિલ માર્શલ ગ્રુપ)



તા. ૨૦-૯-૨૦૧૪ ના રોજ પૂર્વ ડિરેક્ટર ગોવિંદભાઈ ખૂંટના વરદ હસ્તે બેંકની ૨૪મી શાખાનું કેશોદ મુકામે મંગલ ઉદઘાટન



તા. ૨૫-૯-૨૦૧૪ ના બેંકની ૨૫મી શાખાના બરોડા મુકામે ઉદઘાટન પ્રસંગે બોર્ડ ઓફ ડિરેક્ટર્સની ઉપસ્થિતિમાં દીપ પ્રાગટ્ય કરતાં બેંકના પૂર્વ ડિરેક્ટર શ્રીમતી અરુણાબા ચુડાસમા



તા. ૨૫-૯-૨૦૧૪ ના રોજ બેંકની ૨૫મી શાખાના શુભારંભે ઉજવણી કરતાં બેંકના ચેરમેનશ્રી મધુભાઈ દોંગા, વાઈસ ચેરમેનશ્રી જગજીવનભાઈ સખીયા, CEO શ્રી સત્યપ્રકાશ ખોબરા તથા CDO શ્રી કમલભાઈ ધામી



તા. ૪-૧૦-૨૦૧૪ ના રોજ કો-ઓપરેટીવ બેંક ઓફ બરોડા લી.નું રાજબેંકમાં મર્જર અન્વયે દીપ પ્રાગટ્ય કરતાં બેંકના CEO શ્રી સત્યપ્રકાશ ખોબરા તથા કર્મચારીઓ



*Failure will never overtake me if my determination to succeed is strong enough.*



<b>Know Your Bank</b>	
<b>M.S.C.S. Regi. No.</b>	: MSCS/CR/450/2011 Dt. 31.10.2011
<b>Multistate Status</b>	: 31.10.2011
<b>RBI Licence No. Date</b>	: ACD. GJ. 219.P Dt. 12.08.1980
<b>Bank Code</b>	: 213
<b>PAN</b>	: AAAAT2423R
<b>Service Tax Regi.</b>	: AAAAT2423RST001
<b>OSS Code</b>	: 08672901
<b>TAN</b>	: RKTT00213D
<b>Chairman</b>	: <b>Madhusudan Donga</b>
<b>Date of Appointment</b>	: 22.04.2012
<b>Vice Chairman</b>	: <b>Jagjivan Sakhiya</b>
<b>Date of Appointment</b>	: 30.09.2013
<b>GM &amp; CEO</b>	: <b>Satyaprakash Khokhara</b>
<b>Date of Appointment</b>	: 01.06.2000
<b>Phone No.</b>	: [0281] 2234454, 2224120
<b>Fax No.</b>	: [0281] 2236682
<b>E-mail</b>	: rajbank@yahoo.com
<b>DICGC Code</b>	: 43106 [G 284]
<b>Registered Office</b>	: "Sahakar Sarita", Panchnath Road, Rajkot-360 001, (Gujarat). www.rajbank.net

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**Concurrent Auditors**

**Statutory Auditor**

**S P Mehta & Co.**  
Chartered Accountants

**Dhruvi Buddhadev**  
Chartered Accountant

**J. N. Rathod & Co.**  
Chartered Accountants

**Mukund V. Mehta & Co.**  
Chartered Accountants

**Abhijit Tongaonkar & Co.**  
Chartered Accountants

**Jinal Mehta**  
Chartered Accountant

**Internal Auditor**  
**Somnath Pal - CAIIB**



**27 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	<b>Panchnath Road</b> 'Sahakar Sarita', Panchnath Road, <b>Rajkot-360 001.</b>	0281 2234454 2224120	<b>24-11-1980</b>	ACD.GJ.219. P. Dt. 12-08-1980	✓		✓	✓	✓
2	<b>Gandhigram</b> 'Sahakar Dhara', Dharamnagar Main Road, 150 Ft. Ring Road, <b>Rajkot-360 007.</b>	0281 2575261	<b>10-04-1989</b>	UBD.BL 1937 Dt. 26-10-1987	✓		✓	✓	
3	<b>Saurashtra University Road</b> 'Sahakar Saurabh', Saurashtra Uni. Road, <b>Rajkot-360 005.</b>	0281 2573600 2573601	<b>05-04-1993</b>	UBD. AH-4 Dt. 12-08-1992	✓		✓	✓	
4	<b>Jasdan</b> Chitalia Kuva Road, <b>Jasdan - 360 050.</b>	02821 220830	<b>16-01-1995</b>	UBD. AH/95 Dt. 09-08-1994		✓		✓	
5	<b>Morvi</b> 'Sahakar Sadan', Ravapar Road, <b>Morvi-363 641.</b>	02822 230920	<b>05-06-1995</b>	UBD. AH/96 Dt. 09-08-1994	✓		✓	✓	✓
6	<b>Jetpur</b> 'Sahakar Deep', Kanakia Plot, <b>Jetpur-360 370.</b>	02823 223151	<b>16-01-1996</b>	UBD. AH/94 Dt. 09-08-1994	✓			✓	
7	<b>Upleta</b> Raj Marg, <b>Upleta-360 490</b>	02826 222955 225955	<b>24-03-1998</b>	UBD. AH/334 Dt. 19-06-1997		✓	✓	✓	
8	<b>Gondal</b> Opp. Circuit House, <b>Gondal-360 311.</b>	02825 223143 245143	<b>15-01-1999</b>	UBD. AH/348 Dt. 25-09-1997	✓			✓	✓
9	<b>Sahakar Society Area</b> 'Sahakar Jyot', Hasanwadi Main Road, Nr. Trishul Chowk, <b>Rajkot-360 002.</b>	0281 2363536	<b>26-01-2002</b>	UBD. AH/610 Dt. 10-08-2001	✓		✓	✓	
10	<b>Ranchhod Nagar</b> (Shifted from Raiya Road) D. K. Complex, Near Balak Hanuman, Opp. Water Tank, Pedak Road, <b>Rajkot-7.</b>	0281 2457063 2457067	<b>26-05-2014</b> Shifting Date	UBD. AH/608 Dt. 28-05-2001		✓	✓	✓	
11	<b>Junagadh</b> 'Sardar Bhavan, Maharshi Arvind Marg, <b>Junagadh-362 001.</b>	0285 2621313	<b>31-10-2003</b>	UBD. AH/642 Dt. 28-05-2003		✓	✓	✓	
12	<b>Naranpura</b> 2, Amarnath Society, Naranpura Char Rasta, <b>Ahmedabad-380 013</b>	079 27681234	<b>02-04-2007</b>	UBD. AH/661 Dt. 02-04-2007	✓			✓	✓
13	<b>Maninagar</b> 2, Mihir Tower, Uttam Nagar, Opp. Bus Stop, <b>Ahmedabad-380 008.</b>	079 25462566	<b>02-04-2007</b>	UBD. AH/662 Dt. 02-04-2007	✓			✓	



*It does not matter how slowly  
you go as long as you do not stop.*



Sr. No.	Branch Name & Address	Std Code + Phone	At Your Service From	RBI Licence No.	Premises		A	L	F
					Own	Rent			
14	<b>K K Nagar</b> 31, Vidhata Society, Opp. K K Nagar, Ghatlodiya Road, <b>Ahmedabad-380 061</b>	079 27601987	<b>02-04-2007</b>	UBD. AH/663 Dt. 02-04-2007		✓		✓	
15	<b>Jamnagar</b> Shwetketu, Summair Club Road, Near S.T.Depo, <b>Jamnagar-361 005</b>	0288 2661622 2661633	<b>18-01-2010</b>	UBD. AH/728 Dt. 10-9-2009		✓	✓	✓	
16	<b>Mavdi Chowkdi</b> Mavdi Chowkdi, Opp. Jitriya Hanuman Temple, 150 Ft. Ring Road, <b>Rajkot-360 004.</b>	0281 2364300	<b>05-04-2008</b>	UBD. AH/665 Dt. 02-04-2007		✓	✓	✓	
17	<b>Surenranagar</b> Mega Mall, Bus Stand Road, <b>Surenranagar-363 002</b>	02752 230401 238401	<b>18-08-2008</b>	UBD. AH/695 Dt. 13-08-2008		✓	✓	✓	✓
18	<b>Vaso</b> Main Bazar, <b>Vaso (Kheda)-388 245</b>	0268 2585427	<b>04-10-2010</b>	UBD.AH/753 Dt. 04-10-2010	✓			✓	
19	<b>Nadiad</b> Santram Road, Near Glob Cinema, <b>Nadiad-387 001</b>	0268 2568294	<b>04-10-2010</b>	UBD.AH/754 Dt. 04-10-2010	✓			✓	
20	<b>Anand</b> Nagindas Chambers, M. G. Road, Near Gamdivad, <b>Anand-388 001</b>	02692 242770 244870	<b>04-10-2010</b>	UBD.AH/755 Dt. 04-10-2010	✓			✓	
21	<b>Dakor</b> Laxmiji Road, Near Temple, Dist. Kheda <b>Dakor-388 225</b>	02699 244234	<b>10-10-2011</b>	UBD.AH/774 Dt. 10-10-2011	✓			✓	
22	<b>Yawal</b> Yawal Main Road, Near Chawdi, <b>Yawal-425 301 Dist. Jalgaon (Maharashtra)</b>	02585 261692	<b>09-01-2012</b>	UBD.AH/783 Dt. 02-03-2012		✓			
23	<b>Kothariya Road - Rajkot</b> Govindnagar, Ahead Nanda Hall, Kothariya Main Road, <b>Rajkot-360 003</b>	0281 2366111 2385212	<b>26-05-2014</b>	UBD.AH/825 Dt. 12-08-2013		✓		✓	
24	<b>Keshod</b> Chovatiya Wadi, Near Astha Hospital, Junagadh Veraval Highway Road, <b>Keshod</b>	02871 233155 233156	<b>22-09-2014</b>	UBD.AH/837 Dt. 27-09-2013		✓		✓	
25	<b>Makarpura - Baroda</b> Sun Plaza-2, Near Vadsar Overbridg, 40 Mt. Road, Makarpura, <b>Baroda-390 010</b>	0265 2641500 2642500	<b>25-09-2014</b>	UBD.AH/838 Dt. 27-09-2013		✓		✓	
26	<b>Alkapuri - Baroda</b> Offtel Towers, Alkapuri, R. C. Dutt Road, <b>Baroda-390 007</b>	0265 2341086 2331871	<b>04-10-2014</b>	UBD.AH/896 Dt. 26-11-2014	✓			✓	
27	<b>Dandiya Bazar - Baroda</b> G/F, Ajanta Appartment, Near Lakdi Pul, Dandiya Bazar, <b>Baroda-390 001</b>	0265 2439132	<b>04-10-2014</b>	UBD.AH/897 Dt. 26-11-2014	✓			✓	

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



## Board of Directors as on 31.03.2015

1. Madhusudanbhai 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 01.04.2015

1. Satyaprakash Khokhara	GM & CEO
2. Kamalbhai Dhami	CDO
3. Ramnik Boda	DGM
4. Vishwesh Vaishnav	DGM
5. Jagdish Busa	DGM
6. Vinod Sudani	AGM
7. Kanji Viradia	AGM
8. Sajjan Patel	AGM
9. Sanjiv Virparia	AGM
10. Ketan Shah	AGM

## Managers

01. Mita Parikh	19. Salome Singh
02. Pragna Vaghela	20. Bhavi Trivedi
03. Suresh Makwana	21. Kashmira Dalsania
04. Narendra Patel	22. Rajendra Chauhan
05. Jitendra Solanki	23. Dharmendra Pujara
06. Vipul Mehta	24. Sachin Vyas
07. Jayshree Patel	25. Dharmendra Jadeja
08. Ashwin Kaneria	26. Rina Ranparia
09. Maheeb Vadivala	27. Ketan Bundela
10. Devendra Parmar	28. Avni Pujara
11. Vajubhai Chavda	29. Divyesh Dudakia
12. Mohan Matta	30. Pritesh Chandresa
13. Dipti Parekh	31. Rasik Jagani
14. Mahesh Vadavia	32. Bina Chauhan
15. Vinod Siddhapara	33. Pratibha Sojitra
16. Ramesh Lunagaria	34. Bhavesh Babaria
17. Keshubhai Shekhda	35. Dipal Patel
18. Milan Sheth	36. Jayesh Amanporiya

## Full Time Chartered Accountants

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

## Deputy Managers

01. Mukesh Kalavadia	12. Jalpa Shah
02. Mahesh Radadia	13. Kashmira Patel
03. Rita Padariya	14. Bhavika Aghera
04. Jagdish Dobaria	15. Madhvi Vora
05. Pravin Gadhavi	16. Rama Ramani
06. Mukesh Patel	17. Samir Antala
07. Haresh Makadia	18. Shobhana Ramani
08. Zaver Kalkani	19. Suresh Pental
09. Nitin Sojitra	20. Amit Khamar
10. Nilesh Parikh	21. Navneet Mehta
11. Maheshwari Vyas	

## Committees under Section 53 of MSCS Act, 2002

### Audit

1.	<b>Madhusudanbhai Donga</b>	<b>Chairman</b>
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

### Executive

1.	<b>Madhusudanbhai Donga</b>	<b>Chairman</b>
2.	Kiritbhai Kamdar	Member
3.	Shashibhai Mehta	Member
4.	Kamalnayan Sojitra	Member
5.	Satyaprakash Khokhara	GM & CEO
6.	Kamalbhai Dharni	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

### Staff

1.	<b>Madhusudanbhai Donga</b>	<b>Chairman</b>
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.	<b>Madhusudanbhai Donga</b>	<b>Chairman</b>
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]

Sr. No.	Particulars	Projections 2014-2015	Actual 2014-2015	Changes in %
1.	Own Funds	265.00	<b>286.19</b>	↑ <b>08.00 %</b>
2.	Deposits	1600.00	<b>1656.06</b>	↑ <b>03.50 %</b>
3.	Advances	1000.00	<b>1012.07</b>	↑ <b>01.21 %</b>
4.	Total Business	2600.00	<b>2668.13</b>	↑ <b>02.62 %</b>
5.	Investments	750.00	<b>755.12</b>	↑ <b>00.68 %</b>
6.	Working Funds	1935.00	<b>1967.39</b>	↑ <b>01.67 %</b>
7.	Gross Profit	45.00	<b>45.38</b>	↑ <b>00.84 %</b>
8.	CRAR	22.00	<b>21.33</b>	↓ <b>00.67 %</b>
9.	C/D Ratio	62.50 %	<b>61.11 %</b>	↓ <b>01.39 %</b>

## 35<sup>th</sup> Annual General Meeting

**Date : 31.05.2015**

**Day : Sunday**

**Time : 9.00 am**

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

## YoY Growth History

[₹ in Crore]

Sr. No.	Particulars	Financial Year Ended					CAGR [2011-15]	Fiscal 2016 [Projected]
		2011	2012	2013	2014	2015		
1.	Own Funds	150.55	172.29	219.81	245.23	<b>286.19</b>	17.42 %	306.00
2.	Deposits	871.72	1026.50	1181.70	1420.75	<b>1656.06</b>	17.40 %	1800.00
3.	Advances	514.20	548.24	688.16	816.25	<b>1012.07</b>	18.45 %	1130.00
4.	Total Business	1385.92	1574.74	1869.86	2237.00	<b>2668.13</b>	17.79 %	3000.00
5.	Investments	393.52	549.94	580.53	690.45	<b>755.12</b>	17.70 %	900.00
6.	Gross Profit	25.15	28.07	35.56	38.76	<b>45.38</b>	15.90 %	52.00
7.	Total Assets	1049.76	1226.17	1425.68	1686.46	<b>1967.39</b>	17.00 %	2130.00
8.	CRAR	20.76 %	21.59 %	21.87 %	21.56 %	<b>21.33 %</b>	00.68 %	22.00 %
9.	C/D Ratio	58.99 %	53.41 %	58.23 %	57.45 %	<b>61.11 %</b>	00.89 %	62.78 %
10.	Dividend	15 %	15 %	15 %	17 %	Proposed <b>18 %</b>	---	---
11.	Audit Class	"A"	"A"	"A"	"A"	<b>"A"</b>	---	"A"



## 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
<b>1982</b>	<b>00.07</b>	<b>00.01</b>	<b>00.54</b>	<b>00.56</b>	<b>00.10</b>	<b>00.08</b>	<b>00.05</b>	<b>00.03</b>	<b>00.00</b>	<b>00.03</b>
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
<b>2001</b>	<b>03.22</b>	<b>21.91</b>	<b>152.72</b>	<b>81.32</b>	<b>94.29</b>	<b>21.34</b>	<b>15.30</b>	<b>06.04</b>	<b>04.00</b>	<b>02.04</b>
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
<b>2015</b>	<b>74.99</b>	<b>211.20</b>	<b>1656.06</b>	<b>1012.07</b>	<b>755.12</b>	<b>191.19</b>	<b>145.81</b>	<b>45.38</b>	<b>17.91</b>	<b>27.47</b>

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
<b>1982</b>	<b>4959</b>	<b>18665</b>	<b>6339</b>	<b>189</b>	<b>00.81</b>	<b>1</b>	<b>103.30 %</b>	<b>12 %</b>	<b>14</b>	<b>01.10</b>
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
<b>2001</b>	<b>22920</b>	<b>1289628</b>	<b>97189</b>	<b>5477</b>	<b>179.63</b>	<b>8</b>	<b>53.24 %</b>	<b>15 %</b>	<b>100</b>	<b>234.03</b>
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
<b>2015</b>	<b>69864</b>	<b>29996950</b>	<b>345790</b>	<b>10498</b>	<b>1967.39</b>	<b>27</b>	<b>61.11 %</b>	<b>18 %</b>	<b>242</b>	<b>2668.13</b>

Proposed

**A Zero  
Net  
NPA Bank**  
Since 1990

*As we look ahead into the next century,  
leaders will be those who empower others.*

  
Estd. 24.11.1960  
**Raj Bank**  
**Multi State  
Co-Operative Bank**



## Director's Report



**Dear Members,**

Your Directors have pleasure in presenting the **Thirty Fifth** Annual Report of **The Co-Operative Bank of Rajkot Ltd.** along with the audited statements of accounts for the year ended on **March 31, 2015.**

### 1. Global Economic Scenario

According to the International Monetary Fund, the recent drop in crude oil prices will provide a net boost improvement in global economic prospects: a 30 % decline in crude oil prices translates into a 00.80 % improvement in GDP growth for most advanced economies and probably 00.60 % for the US. However, it poses risks for major energy producing nations. For instance, the drop in crude oil prices is a significant threat to Russia as oil & gas fetch 68 % of its export revenues and constitute 50 % of its federal budget. Meanwhile, the global economic recovery is softening, with only the US still showing some robustness. Because of a weak external environment, most economies are relying on domestic private consumption demand to support economic growth. However, this level is also not adequately strong. In its Global Wage Report 2014-15, the International Labour Organization has said that globally, real wage growth for instance, wages grew by about 3 % on average per month. Wage growth slowed to 2 % last year. Moreover, if we exclude China's 9 % growth in wages, overall global wage growth nearly halves to 1.1 %. At a time when inflation levels globally are subdued, the low levels of real wage growth become all the more worrisome. It therefore, implies that an improvement in purchase power of households continues to remain anemic.

### 2. India's Economic Scenario

India's external vulnerability indicators are now among the best amongst emerging economies, a far being the worst just a year ago. The country's current account deficit (CAD) is manageable, a smaller part of its external debt is short term and import cover of foreign exchange reserves has improved compared to last year. Being a net importer of oil, India has certainly benefitted from a sharp drop in global crude prices.

A more than 40 % fall in oil prices since June, some tactical measures from the government like curb on gold imports and cyclical factors such as stagnancy in industry have contributed

to muted growth in the import bill and have improved India's external balance. At the same time, Reserve Bank of India's (RBI) smart move to mop up long-term NRI deposits together with intervention in the forex market have helped shore up the country's war chest of foreign exchange reserves. To buttress this, a strong political mandate and growing consumer and business confidence have improved India's ability to attract foreign capital.

However one must not forget that the window of opportunity is not too wide: import restrictions cannot carry on forever and NRI deposits will become due over the next two years. Also, with the expected pick-up in GDP growth and industrial activity, the import bill will rise too. So a lot more still needs to be done. The mess in the mining sector needs to be fixed quickly. Cost and iron ore shortage led to trade deficit on mining imports rising by 60 basis points to 1.5 % of GDP in fiscal 2014 compared to last fiscal.

Export competitiveness also needs to be enhanced. Over the past decade, India's inflation differential with its trading partners has risen sharply, thereby hurting prices competitiveness. The good news on this front is that coordinated efforts by the government and RBI are bringing inflation down. Together with this, the innards in land, labour, power and logistics need to be cleaned up to make India's exports competitive. India is amongst the few selected emerging markets that are currently in a sweet spot on the external vulnerability front. But there is hardly any reason for it to be complacent.

### **3. Banking and Financial Scenarios in India**

The National Payment Corporation of India (NPCI)- managed National Financial Mapper has crossed the milestone of getting 10 crores bank accounts seeded with Aadhaar numbers. This allows the Government department/agencies to reach out to beneficiaries of direct benefit transfer schemes. The Mapper rides on the Aadhaar Payment Bridge (APB) system, which went live in January 2013. Through the APB, the NPCI links the Government departments and other State agencies like oil marketing companies and their sponsor banks on the one side and beneficiary banks & the end beneficiary on the other side. The payment bridge system allows NPCI to reach out to the financially excluded segment of the country within its overall ambit of creating simplicity and innovation of all retail payment systems in the country.

As per CARE Ratings' report, credit growth in April-November period increased 4.5 % vis-à-vis a growth of 7.20 % in the same period last year. The slow pace was attributed to sluggish

GDP and industrial growth. In incremental terms, credit remained at Rs. 2.90 Lacs crores vis-à-vis Rs. 3.86 lacs crores in April - November last year. Agriculture and personal loans sectors showed a higher increase in credit while industry and services witnessed lower growth. The agriculture sector witnessed growth of 11.2 % in March-October 2014 period vis-à-vis 5 % in the same period last year. The credit off-take in the industry sector witnessed a relatively slower growth as 00.70 % compared to 5.7 % in the same period last year. This could be attributed to a lower industrial growth of 1.9 % and higher interest rates.

#### 4. Your Bank's Performance

Your Bank's performance during the Financial Year **2014-2015** was satisfactory on all fronts as observed below:

	[₹ in Crore]		
<b>Performance Parameters</b>	<b>2015</b>	<b>2014</b>	<b>Change in %</b>
Own Funds (Book Value)	<b>286.19</b>	245.23	<b>16.70</b> ↑
Deposits	<b>1,656.06</b>	1,420.75	<b>16.56</b> ↑
CASA Deposits	<b>569.84</b>	508.31	<b>12.10</b> ↑
Advances	<b>1,012.07</b>	816.25	<b>23.99</b> ↑
Total Business	<b>2,668.13</b>	2,237.00	<b>19.27</b> ↑
Investment	<b>755.12</b>	690.45	<b>09.37</b> ↑
Interest Income	<b>176.44</b>	147.01	<b>20.16</b> ↑
Non Interest Income	<b>14.75</b>	15.73	<b>07.69</b> ↓
Total Income	<b>191.19</b>	162.74	<b>17.48</b> ↑
Interest Expenses	<b>105.93</b>	95.10	<b>11.39</b> ↑
Operating Expenses [including Depreciation]	<b>39.88</b>	28.88	<b>38.09</b> ↑
Profit before Excep. Items, Tax & Provisions	<b>45.38</b>	38.76	<b>17.08</b> ↑
Net Profit after Excep. Items, Tax & Provisions	<b>27.47</b>	25.40	<b>08.15</b> ↑
Net Interest Income	<b>70.51</b>	51.91	<b>35.83</b> ↑
Total Assets	<b>1,967.39</b>	1,686.46	<b>16.66</b> ↑

#### Assets Quality

The net NPAs continued to remain **ZERO** percent since 1990. **Gross NPA** of your bank is only **00.66 %** of gross advances as on 31st March, 2015 which amounts to **Rs. 668.52 Lacs**, out of which **Rs. 657.51 Lacs** is acquired from merger of Five weak co-operative banks plus Rs. 09.73 Lacs is acquired from one financially sound & well managed bank of Vadodara, which has been merged during current financial year, **while Gross NPA of your bank in absolute terms is only Rs. 1.28 Lacs in 5 accounts only.**

## Recovery Management

**25** Accounts are overdue which amounts to **Rs. 38,18,432** only, means achieving recovery of **99.97 %**.

## 5. Bancassurance

The Bank is having a tie up with Exide Life Insurance Company Ltd and Future Generally Insurance Company Ltd for Life and Non Life Insurance business respectively. Under Bancassurance, the bank has mobilized good amount of business and has earned income by way of commission amounting to **Rs. 35.58 Lacs** during the period under report.

## 6. Branch Expansion

The network of the Bank has reached to total **27** branches. During 2014-15, 3 new branches have been opened Keshod, Kotharia Road at Rajkot and Makarpura at Vadodara. Raiya Road Branch has been shifted to Ranchhodnagar with the permission of RBI. Two branches of erstwhile Co-Operative Bank of Baroda Ltd. at Alkapuri and Dandiya Bazar have been added in the strength of Branch expansion of the bank by way of merger.

## 7. Enterprise Banking Solution (EBS)

Now all branches of your bank is fully equipped with Enterprise Banking Solution and customers of all branches can now avail facility of Any Branch Banking (ABB) at all branches of the bank. Built on industry standard platforms (Java and .Net), our EBS software helps your bank to extend our product portfolio widely with built in configurability for local markets. This enhances agility of operation and helps expansion within shorter time frames. With this solution we have complete control of unique insights. Personalized reports and intelligent analytics help simplify daily operations. At the end of the day, relationships build revenue and now a days banking relations are based on technological soundness. So with our new adventure we are very hopeful to penetrate wide market share.

## 8. Risk Management

Risk is an integral part of the banking business and the Bank aims at delivering superior value to members by achieving an appropriate trade-off between risk and return. Sound risk management and balancing risk-return trade-off are critical to a Bank's success. Business and revenue growth are therefore to be weighed in the context of the risks embedded in the



*We gain strength, courage and confidence by each experience  
in which we really stop to look fear in the face  
...we must do that which we think we cannot.*



Bank' business strategy. Out of the various type of risks the Bank is mostly exposed to, credit risk, market risk (which includes liquidity risk and price risk) and operational risk. The identification, measurement, monitoring and mitigation of risks, continued to be a key focus area for the Bank. The risk management function attempts to anticipate vulnerabilities at the transaction level or at the portfolio level, as appropriate, through quantitative examinations of embedded risks. The risk management strategy of the Bank is based on a clear understanding of various risks, disciplined risk assessment, risk measurement procedures and continuous monitoring for mitigation. The policies and procedures established for this purpose are continuously benchmarked with the best practices followed in the Industry.

The Bank's risk management structure is overseen by a Committee of the Board. Appropriate policies to manage various types of risks are approved by Risk Management Committee (RMC) which provides strategic guidance while reviewing portfolio behavior. The senior level management committees like Credit Risk Management Committee (CRMC), Market Risk Management Committee (MRMC) and Operational Risk Management Committee (ORMC) develop the risk management policies and yet the risk limits. The Asset Liability Management Committee ensures adherence to the implementation of the above risk management policies, develop Asset Liability Management Policy within the above risk framework.

## **9. Human Resource**

Human Resource is the major catalyst for effective and efficient operation of any organization. The Bank has a team of committed, self-motivated and empathetic workforce, who strive to meet the customers' requirements and also meet the Bank's targets too at the same time. The bank has continued its initiatives of major talent acquisition & retention policies to augment the manpower in line with the bank's healthy & sustained growth and expansion.

Total manpower was 242 at the end of the year. Bank's talent pool consists of 122 Graduates, 29 Postgraduates, 21 Management Graduates, 10 Law Graduates and 4 Chartered Accountants. Breakup of total manpower shows as under as on date of this report.

Sr. No.	Designation	Men	Women	Total
1.	GM & CEO	01	---	<b>01</b>
2.	CDO	01	---	<b>01</b>
3.	DGM	03	---	<b>03</b>
4.	AGM	05	---	<b>05</b>
5.	CA	01	03	<b>04</b>
6.	Manager	24	12	<b>36</b>
7.	Deputy Manager	13	08	<b>21</b>
8.	Assistant Manager	22	21	<b>43</b>
9.	Clerk	57	16	<b>73</b>
10.	Typist	01	---	<b>01</b>
11.	Clerk Cum Assistant	24	01	<b>25</b>
12.	Assistant	28	01	<b>29</b>
	<b>Total</b>	<b>180</b>	<b>62</b>	<b>242</b>

Recruiting the young personnels has brought down the average age of employees of the Bank to 35 years as on March 31, 2015.

### Summary of Employees Recruited/Exited during FY 2014-2015

1. Number of Employees as on 31.03.2014	209
2. Number of Employees recruited during the year 2014-2015	39
3. Sub Total	248
4. Less the number of Employees who exited during the year 2014-15 due to	
4.1. Natural Death	01
4.2. Retirement	05
4.3. Termination	---
4.4. Dismissals	---
4.5. Resignations	---
<b>5. Total Employees Exited during the year</b>	<b>242</b>
<b>6. Number of Employees as on 31.03.2015</b>	<b>242</b>
<b>7. Net Addition of employees during the year 2014-2015</b>	<b>33</b>

Thus there is a net addition of 33 employees during the FY 2014-2015. The recruitment exercise was undertaken based on a Manpower Plan so as to adequately equip the newly opened three branches.

## 10. Awards & Achievements

Your bank has continued to receive awards and gain recognition from various leading publications during the year 2014-2015 as well. This year bank has achieved **"Best New CBS Initiative Award-2014 in 8<sup>th</sup> Frontiers Co-Operative Banking Awards [FCBA] 2014** event held by Banking Frontiers, Mumbai at Hyderabad.

## 11. Audit and Inspection

As the business of your bank is growing, the responsibility of the audit function has also increased. Conducting, controlling and monitoring audit and inspection activities at various branches, departments and service Concurrent Audits of all the branches except new open/merged during the year are carried out by external independent qualified Chartered Accountants. Internal Auditors who are ex. Bankers as well as CAIIB are carried out Internal Audit and Compliance Audit of all branches of the bank. Stock Audits of the Big Borrowers have been carried out by external independent qualified Chartered Accountants. Information System Audit has been carried by DISA/CISA Auditor for few selective branches of the bank.

## 12. Members' Benefit

Board of Directors of your bank has proposed **18 % Dividend** to shareholders amounting to **Rs. 1284.27 Lacs** for the year ended on 31<sup>st</sup> March 2015. Moreover, shareholders are rewarded with valuable gifts of useful household items since last 15 years and have continued the same tradition for this year also due to highest business growth in last 34 years of operation.

## 13. Advances to Directors & their relatives

Neither director of your bank nor their relatives as defined by Reserve Bank of India have 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, 2015, such advances to directors is also ZERO.

## 14. 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.



## 15. Other Banking Services

- Your Bank provides facilities of RTGS, NEFT and online tax payment through HDFC, Yes Bank and IDBI Bank at free of cost.
- Your bank has arranged collection of utility bill's payment like GSPC Gas Bill collection at various Branches in Rajkot City.
- Your bank provides locker facility at 26 branches.
- 11 branches are equipped with onsite ATMs with Multiple Accounts ATM card facility.
- Your bank provides the facility of stamp franking at its 5 branches namely at Panchnath Road - Rajkot, Surendranagar, Naranpura - Ahmedabad, Morvi and Gondal.

## 16. 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. 142.54 lacs, of which Rs. 103 lacs being The Co-Operative Bank of Rajkot Ltd. & Rs. 39.54 lacs being The Co-Operative Bank of Baroda Ltd., to Special Reserve during the year.

## 17. Corporate Social Responsibility (CSR)

Bank has contributed by way of donations to the needy people of the society by providing them medical & economic assistance during the fiscal year 2014-2015 in order to fulfill our commitment to social responsibility. Moreover, our bank has set the best example of executing social responsibility by gifting household articles to its members since last 15 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.

## 18. Directors' Responsibility Statement

**The Board of Directors hereby certify and confirm that**

- (i) in the preparation of the Annual Accounts, the applicable Accounting Standards have



*People grow through experience if they meet life honestly and courageously. This is how character is built.*



been followed along with proper explanation relating to material departures:

- (ii) the Directors have selected such accounting policies and applied them consistently and made reasonable and prudent judgments and estimates so as to give a true and fair view of the state of affairs of the Bank as at March 31, 2015 and of the profit of the Bank for the year ended on that date:
- (iii) the Directors have taken proper and sufficient care for the accounting records in accordance with the Multi-State Co-Operative Societies Act, 2002 and rules made there under and by there under, the Banking Regulations Act, 1949 (as applicable to the Co-operative Banks) and ICAI guidelines for safeguarding the assets of the Bank and for preventing and detecting frauds and other regularities: and
- (iv) the Annual Accounts have been prepared on a 'going concern' basis.

### **Acknowledgments**

The Directors are grateful to the members of the Bank for the trust and confidence reposed by them in the Bank.

The Directors are also grateful to the Reserve Bank of India and the Registrar of Multistate Co-operative Societies for the guidance and support extended by them to the Bank.

The Board expresses its deep sense of appreciation to all employees of the bank for their excellent performance, strong work ethic and unswerving commitment which have contributed to the Bank's continued progress in a challenging environment.

The Board thanks its valued customers for their patronage and looks forward to the growing of this mutually supportive relationship in future.

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

**Date** : 25-04-2015  
**Place** : Rajkot

**Jagjivan Sakhiya**  
Vice Chairman

**Madhusudanbhai Donga**  
Chairman

**Statutory Auditor's Report**  
**for the year ended on 31<sup>st</sup> March, 2015**

To,  
The Members

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

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of **THE CO-OPERATIVE BANK OF RAJKOT LTD.** which comprise the Balance Sheet as at **March 31, 2015** and also the Profit and Loss Account for the year then ended and a summary of significant accounting policies and other explanatory information.

**MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

Management is responsible for the preparation of these financial statements in accordance with Banking Regulation Act 1949 & MSCS Act 2002 of India that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**AUDITOR'S RESPONSIBILITY**

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

**OPINION**

In our opinion and to the best of our information and according to the explanations given to us, the said financial statements are subject to significant accounting policies and Notes on Accounts forming part of accounts and our comments and observations contained in Audit Schedule enclosed herewith, give the information required by Banking Regulation act, 1949 as well as Multi-State Co-operative Societies Act, 2002 and Rules made there under in the manner so required for the Urban Co-operative Banks and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the **Balance Sheet** of the **state of affairs** of the Bank as at March 31, 2015:
- (b) In the case of the **Profit and Loss Account** of the **profit** for the year ended on that date: and
- (c) The bank is awarded 'A' Audit class for the year 2014-2015.

#### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with the provisions of section 29 of Banking Regulation Act, 1949 (aacs) and Multi-State Co-Operative Societies Act, 2002 and rules made there under.

Subject to the limitations of the audit indicated in paragraph above and as required under Rule 27(3) of Multi State Co-operative Societies Rules, 2002 and subject to the limitation of disclosure required therein,

#### **We report that**

- i. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and have found them to be satisfactory.
- ii. In our opinion, proper books of account as required by law have been kept by the Bank so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches not visited by us.
- iii. The Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of account and returns.
- iv. To the best of our knowledge and belief and according to information and explanation given to us, there has been no material impropriety or irregularity in the expenditure or in the realization of money due to the bank.
- v. To the best of our information and belief according to information and explanation given to us, the transactions of the Bank, which have come to our notice, have been within the competence of the Bank and are in compliance with RBI guideline as applicable to the bank.
- vi. In our opinion, the Balance Sheet and Profit and Loss Account comply with the applicable accounting standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable.
- vii. As required by Rule 27 (3) (a) to (f) of the Multi-state Co-operative Societies Rules, 2002, we give in the Annexure, a schedule on the matters specified in that Rule.

For **Mukund V. Mehta & Co.**  
Chartered Accountants

**Mukund V. Mehta**  
Proprietor  
Membership No. 036611

**Place :** Rajkot  
**Date :** 21-04-2015

**Audit Schedule for the year ended on 31<sup>st</sup> March, 2015**

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-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 subject to notes to the accounts no. III(7)(iii).
4. During the course of audit Bank has not granted loans to directors and their relatives in the form of FDOD/ FD Loan in tune with RBI guidelines issued from time to time.
5. During the course of audit we have taken note of the XIV's RBI inspection report of the bank and according to this inspection report presented before us, bank had taken corrective actions as stated in various action paras of the said inspection report.
6. No specific matter has been specified by the Central Registrar in this regard during the year under audit.

For **Mukund V. Mehta & Co.**  
Chartered Accountants

**Mukund V. Mehta**  
Proprietor  
Membership No. 036611

**Place :** Rajkot  
**Date :** 21-04-2015

**Balance Sheet**  
**as on**  
**31.03.2015**

[Amount in ₹]

<b>CAPITAL AND LIABILITIES</b>	<b>As on 31.03.2015</b>	<b>As on 31.03.2014</b>
<b>1. Capital</b>		
<b>(i) Authorised Capital</b>		
1. [4,00,00,000 Shares of Rs. 25.00 each]	<b>100,00,00,000.00</b>	100,00,00,000.00
<b>(ii) Subscribed Capital</b>	<b>74,99,23,750.00</b>	62,69,62,200.00
1. [2,99,96,950 Shares of Rs. 25.00 each] 31.03.2015		
2. [2,50,78,488 Shares of Rs. 25.00 each] 31.03.2014		
<b>(iii) Amount Called up</b>	<b>74,99,23,750.00</b>	62,69,62,200.00
1. [2,99,96,950 Shares of Rs. 25.00 each] 31.03.2015		
2. [2,50,78,488 Shares of Rs. 25.00 each] 31.03.2014		
3. Less : Calls unpaid	---	---
<b>Total of [1 (iii)]</b>	<b>74,99,23,750.00</b>	62,69,62,200.00
<b>Of 1 (iii) above held by</b>		
(a) Individuals	<b>74,99,23,750.00</b>	62,69,62,200.00
(b) Co-Operative Institutions	---	---
(c) State Government	---	---
<b>2. Reserve Fund and Other Reserves</b>		
(i) Statutory Reserve	<b>77,49,99,169.42</b>	57,39,80,295.30
(ii) Agricultural Credit Stabilisation Fund	---	---
(iii) Building Fund	<b>20,10,20,042.77</b>	19,29,63,002.79
(iv) Dividend Equalization Fund	<b>15,70,678.20</b>	26,220.00
(v) Special Bad Debts Reserve	---	---
(vi) Bad and Doubtful Debts Reserve	<b>22,03,09,989.05</b>	19,00,00,000.00
(vii) Investment Depreciation Reserve	<b>4,19,18,000.00</b>	9,00,00,000.00
(viii) Other Funds and Reserves		
1. Investment Fluctuation Reserve	<b>13,50,00,000.00</b>	11,34,20,000.00
2. Revaluation Reserve	<b>27,80,44,498.00</b>	27,77,93,698.00
3. Co-Operative Propaganda Fund	<b>15,768.62</b>	---
4. Education Fund	<b>4,15,306.74</b>	2,65,547.74
5. Charity Fund	<b>37,14,389.99</b>	26,42,424.12
6. Reserve for FDR with MMC Bank	<b>4,50,000.00</b>	---
7. Credit Equilisation Fund	<b>23,51,629.33</b>	---
8. Members Welfare Fund	<b>5,76,098.14</b>	4,26,339.14
9. General Provision against Standard Assets	<b>5,39,90,000.00</b>	5,00,00,000.00
10. Special Reserve	<b>6,01,04,000.00</b>	4,58,50,000.00
11. Reserve for Unforeseen Losses	<b>5,92,61,459.62</b>	3,38,57,418.62
<b>Total of [2]</b>	<b>183,37,41,029.88</b>	157,12,24,945.71

Continue on next page...

**Balance Sheet**  
**as on**  
**31.03.2015**

[Amount in ₹]

PROPERTY AND ASSETS	As on 31.03.2015	As on 31.03.2014
<b>1 Cash</b>		
<b>1.1 Cash in Hand</b>	<b>11,52,25,547.00</b>	8,63,91,377.00
<b>1.2 Cash in ATM</b>	<b>83,54,300.00</b>	98,21,700.00
<b>Total of 1.1 to 1.2</b>	<b>12,35,79,847.00</b>	9,62,13,077.00
<b>1.3 Current Account Balance With Reserve Bank of India</b>	<b>94,89,027.44</b>	20,99,147.90
<b>1.4 Current Deposits</b>		
<b>(a) Balances with State Bank Of India</b>		
1. State Bank of India	<b>4,75,36,290.46</b>	5,76,13,595.28
<b>Total of 1.4 (a)</b>	<b>4,75,36,290.46</b>	5,76,13,595.28
<b>(b) Balances with SCB &amp; CCB of the District</b>		
1. Gujarat State Co-Operative Bank Ltd.	<b>9,34,387.29</b>	24,71,858.00
2. Rajkot District Co-Operative Bank Ltd.	<b>5,20,81,786.00</b>	8,31,61,563.00
3. Ahmedabad District Co-Operative Bank Ltd.	<b>1,24,044.63</b>	61,13,730.63
4. Kaira District Central Co-Operative Bank Ltd.	<b>70,54,212.68</b>	53,78,837.51
5. Jalgaon District Central Co-Operative Bank Ltd.	<b>40,282.14</b>	35,008.14
<b>Total of 1.4 (b)</b>	<b>6,02,34,712.74</b>	9,71,60,997.28
<b>Total of 1 [1.1 to 1.4]</b>	<b>24,08,39,877.64</b>	25,30,86,817.46
<b>2. BALANCE WITH OTHER BANKS</b>		
<b>(i) Current Deposits</b>		
1. AXIS Bank	<b>1,49,48,701.77</b>	1,45,42,086.17
2. ICICI Bank	<b>2,99,80,868.91</b>	10,04,05,324.28
3. UCO Bank	<b>3,15,33,862.02</b>	3,73,61,279.88
4. Bank of Baroda	<b>14,99,21,527.30</b>	9,32,11,674.31
5. Union Bank of India	<b>12,23,90,229.97</b>	14,00,79,806.34
6. Bank of Baroda Clearing Adjustment A/c	<b>1,000.00</b>	1,000.00
7. Central Bank of India	<b>73,512.16</b>	13,66,735.40
8. HDFC Bank	<b>8,35,86,319.46</b>	13,66,25,392.26
9. Yes Bank	<b>20,27,40,940.51</b>	9,35,89,276.43
10. IDBI Bank	<b>9,65,61,966.13</b>	1,08,66,519.89
11. Kotak Mahindra Bank	<b>2,37,06,010.13</b>	5,97,71,959.98
12. IndusInd Bank Ltd.	<b>3,32,01,369.00</b>	2,11,91,714.00
13. State Bank of Travancore	<b>79,069.00</b>	---
14. Bank of India	<b>11,01,00,000.00</b>	---
<b>Total of [2 (i)]</b>	<b>89,88,25,376.36</b>	70,90,12,768.94

Continue on next page...

[Amount in ₹]		
<b>CAPITAL AND LIABILITIES</b>	<b>As on 31.03.2015</b>	<b>As on 31.03.2014</b>
<b>3. Principal / Subsidiary / State Partnership Fund Account</b>		
<b>For Share Capital of</b>		
(i) Central Co-Operative Banks	---	---
(ii) Primary Agricultural Credit Societies	---	---
(iii) Other Societies	---	---
<b>Total of 3 [i+ii+iii]</b>	---	---
<b>4. Deposits and Other Accounts</b>		
<b>(i) Fixed Deposits</b>		
(a) Individuals	<b>1064,00,31,348.58</b>	903,92,43,233.52
(b) Central Co-Operative Banks	---	---
(c) Other Societies	<b>22,21,46,771.00</b>	8,51,98,470.00
<b>Total of 4 (i)</b>	<b>1086,21,78,119.58</b>	912,44,41,703.52
<b>(ii) Savings Bank Deposits</b>		
(a) Individuals	<b>429,08,89,185.52</b>	377,12,52,796.85
(b) Central Co-Operative Banks	---	---
(c) Other Societies	<b>35,12,738.94</b>	34,03,226.65
<b>Total of 4 (ii)</b>	<b>429,44,01,924.46</b>	377,46,56,023.50
<b>(iii) Current Deposits</b>		
(a) Individuals	<b>138,17,73,219.70</b>	129,44,64,853.47
(b) Central Co-Operative Banks	---	---
(c) Other Societies	<b>2,21,97,397.84</b>	1,39,82,638.85
<b>Total of 4 (iii)</b>	<b>140,39,70,617.54</b>	130,84,47,492.32
<b>(iv) Money at call and short notice</b>	---	---
<b>Total of 4 [i+ii+iii+iv]</b>	<b>1656,05,50,661.58</b>	1420,75,45,219.34
<b>5. Borrowings</b>		
<b>(i) From the Reserve Bank of India / National Bank State / Central Co-Operative Bank</b>		
<b>(a) Short-term loans, cash credits &amp; overdrafts</b>	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities	---	---
<b>(b) Medium-term loans</b>	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities	---	---

Continue on next page...



[Amount in ₹]

PROPERTY AND ASSETS	As on 31.03.2015	As on 31.03.2014
<b>(ii) Savings Bank Deposits</b>	---	---
<b>(iii) Fixed Deposits</b>		
<b>(a) FDR with State Bank of India</b>		
1. State Bank of India	7,00,00,000.00	7,00,00,000.00
<b>Total of 2 (iii) (a)</b>	<b>7,00,00,000.00</b>	7,00,00,000.00
<b>(b) FDR with SCB &amp; CCB of the District</b>		
1. Rajkot District Co-Operative Bank Ltd. FDR	25,00,00,000.00	30,00,00,000.00
2. Ahmedabad District Co-Operative Bank Ltd. FDR	20,00,00,000.00	40,00,00,000.00
3. Gujarat State Co-Operative Bank Ltd.	74,00,000.00	---
<b>Total of 2 (iii) (b)</b>	<b>45,74,00,000.00</b>	70,00,00,000.00
<b>(c)</b>		
1. Central Bank of India	9,00,00,000.00	10,00,00,000.00
2. Dena Bank	---	15,00,00,000.00
3. UCO Bank	1,00,00,000.00	5,25,00,000.00
4. Bank of Baroda	26,27,87,853.00	25,20,00,000.00
5. Union Bank of India	19,69,59,060.00	---
6. HDFC Bank	14,80,00,000.00	14,80,00,000.00
7. ICICI Bank	10,00,00,000.00	30,00,00,000.00
8. IDBI Bank	10,00,00,000.00	25,50,00,000.00
9. Axis Bank	5,00,00,000.00	---
10. Yes Bank	---	10,00,00,000.00
11. State Bank of Travankore	6,36,385.00	---
12. IndusInd Bank Ltd.	25,00,00,000.00	9,00,00,000.00
13. The Madhavpura Mer. Co-Op. Bank Ltd.	4,34,243.00	---
<b>Total of 2 (iii) (c)</b>	<b>120,88,17,541.00</b>	144,75,00,000.00
<b>Total of [2 (iii)a+b+c]</b>	<b>173,62,17,541.00</b>	221,75,00,000.00
<b>Total of 2 [i+ii+iii]</b>	<b>263,50,42,917.36</b>	292,65,12,768.94
<b>3. Money at Call and Short Notice</b>		
1. With HDFC Bank Ltd.	---	---
<b>Total of [3]</b>	---	---
<b>4. Investments</b>		
<b>(i) In Central and State Government Securities (at book value)</b>		
1. Investments in Central Government Securities	320,54,48,169.00	316,18,43,939.00
2. Investments in State Government Securities	66,26,01,906.00	62,26,09,839.00
3. Treasury Bills	---	---
4. DMCB Treasury Bills	193,80,13,250.00	89,78,11,200.00
Face value	Rs. 589,01,90,000.00	
Market Value	Rs. 585,92,95,176.00	
<b>Total of [4 (i)]</b>	<b>580,60,63,325.00</b>	468,22,64,978.00

Continue on next page...

[Amount in ₹]		
<b>CAPITAL AND LIABILITIES</b>	<b>As on 31.03.2015</b>	<b>As on 31.03.2014</b>
<b>(c) Long-term loans</b>	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities		
<b>(ii) From the State Bank of India</b>		
<b>(a) Short-term loans, cash credits and overdrafts</b>	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities		
<b>(b) Medium-term loans</b>	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities		
<b>(c) Long-term loans</b>	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities		
<b>(iii) From the State Government</b>		
<b>(a) Short-term loans</b>	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities		
<b>(b) Medium-term loans</b>	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities		
<b>(c) Long-term loans</b>	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities		
<b>(iv) Loans from other sources</b>		
(source and security to be specified)	---	---
<b>Total of 5 [i+ii+iii+iv]</b>	---	---
<b>6. Bills For Collection Being Bills Receivable (As per Contra)</b>		
6.1 Inward Bills for Collection (IBC)	<b>3,21,896.00</b>	4,27,311.96

Continue on next page...

		[Amount in ₹]	
PROPERTY AND ASSETS		As on 31.03.2015	As on 31.03.2014
(ii) Other Trustee Securities	Total of [4 (ii)]	---	---
(iii) Shares in Co-Operative institutions other than in item No. (5) below			
1. Shares of Rajkot District Co-Op. Bank Ltd.		---	11,74,000.00
2. Shares of Gujarat State Co-Op. Bank Ltd.		---	20,75,000.00
3. Shares of Jalgaon District Central Co-Op. Bank Ltd.		---	5,000.00
4. Shares of KRIBHCO		---	5,00,000.00
5. Shares of IFFCO		---	10,00,000.00
	Total of [4 (iii)]	---	47,54,000.00
(iv) Other Investments			
1. State Bank of India NON SLR Bond		89,01,000.00	---
	Total of [4 (iv)]	89,01,000.00	---
Total of 4 [i+ii+iii+iv]		581,49,64,325.00	468,70,18,978.00
<b>5. Investments Out of The Principal / Subsidiary / State Partnership Fund</b>			
In Shares of			
(i) Central Co-operative Banks		---	---
(ii) Primary Agricultural Credit Societies		---	---
(iii) Other Societies		---	---
Total of 5 [i+ii+iii]		---	---
<b>6. Advances</b>			
(i) Short Term Loans, CC, OD & Bills Discounted			
Of which secured against,			
(a) Government and other approved securities		91,52,842.50	79,12,493.00
(b) Other tangible securities		494,93,09,420.71	396,59,42,551.21
(c) Unsecured advances		22,35,304.71	26,36,811.49
	Total of [6 (i)]	496,06,97,567.92	397,64,91,855.70
Of the advances above			
Amount Due from individuals		496,06,97,567.92	397,64,91,855.70
Amount Overdue		5,40,833.20	---
Amount Considered bad & doubtful of recovery		4,17,88,910.09	6,11,30,048.57
(ii) Medium Term Loans			
Of which secured against,			
(a) Government and other approved securities		---	---
(b) Other tangible securities		497,84,51,143.97	401,25,35,728.80
(c) Unsecured advances		8,80,92,187.37	9,30,05,196.97
	Total of [6 (ii)]	506,65,43,331.34	410,55,40,925.77

Continue on next page...

[Amount in ₹]		
<b>CAPITAL AND LIABILITIES</b>	<b>As on 31.03.2015</b>	<b>As on 31.03.2014</b>
6.2 Outward Bills for Collection (OBC)	28,66,264.00	74,95,301.26
<b>Total of [6]</b>	<b>31,88,160.00</b>	79,22,613.22
<b>7. Branch Adjustments</b>		
7.1 Inter Branch Adjustments [Net]	---	---
<b>Total of [7]</b>	<b>---</b>	<b>---</b>
<b>8. Overdue Interest Reserves</b>		
8.1 On Performing Advances	1,10,37,286.94	1,46,28,240.12
8.2 On Non-Performing Advances	34,15,88,389.02	34,28,16,016.02
<b>Total of [8]</b>	<b>35,26,25,675.96</b>	35,74,44,256.14
<b>9. Interest Payable</b>		
9.1 On Savings Deposits	47,09,487.00	---
9.2 On Recurring Deposits	21,85,296.00	51,81,348.00
9.3 On Matured Deposits	34,17,108.00	74,52,932.00
9.4 On Member Share Deposits	27,193.50	31,395.60
9.5 On Trust Fund Deposits	47,075.38	81,263.38
9.6 On 366 Days Fix Deposits	42,01,593.00	42,06,441.00
<b>Total of [9]</b>	<b>1,45,87,752.88</b>	1,69,53,379.98
<b>10. Other Liabilities</b>		
(i) Bills Payable	12,23,500.00	---
(ii) Unclaimed Dividends	---	---
(iii) Suspense	---	---
(iv) Sundries		
1. Share Capital Reserves	82,000.00	16,74,925.00
2. Entrance Fees Reserves	---	17,800.00
3. Pay Slips Payable	1,05,28,449.37	15,18,388.96
4. Personal Loanee Benefit Fund	11,98,239.90	12,03,239.90
5. Nominal Member Fees & Entrance Fees Reserves	---	1,225.00
6. Dividend Payable	1,08,09,114.15	1,15,98,552.20
7. Expense Payable [Provision]	77,60,680.00	39,50,187.00
8. Sundry Creditors	10,98,865.65	5,04,000.00
9. Provision for Income Tax	14,06,50,000.00	9,50,00,000.00
10. DICGC Claim Received (Vaso Co-Operative Bank Ltd.)	5,11,55,068.45	5,78,24,280.45
11. Advance Locker Rent	7,46,325.00	---
12. TDS Payable	1,139.00	---
13. DEAF (RBI) Payable	2.76	---
14. Audit Fees Payable	5,62,000.00	---
<b>Total of [10]</b>	<b>22,58,15,384.28</b>	17,32,92,598.51

Continue on next page...

[Amount in ₹]		
PROPERTY AND ASSETS	As on 31.03.2015	As on 31.03.2014
<b>Of the advances above</b>		
Amount Due from individuals	<b>506,65,43,331.34</b>	410,55,40,925.77
Amount Overdue	<b>32,77,599.00</b>	61,685.00
Amount Considered bad & doubtful of recovery	<b>2,50,63,061.88</b>	2,72,24,224.64
<b>(iii) Long Term Loans</b>		
<b>Of which secured against,</b>		
(a) Government and other approved securities	---	---
(b) Other tangible securities	<b>9,34,48,203.00</b>	8,04,74,117.00
(c) Unsecured advances	---	---
<b>Total of [6 (iii)]</b>	<b>9,34,48,203.00</b>	8,04,74,117.00
<b>Of the advances above</b>		
Amount Due from individuals	<b>9,34,48,203.00</b>	8,04,74,117.00
Amount Overdue	---	---
Amount Considered bad & doubtful of recovery	---	---
<b>Total of 6 [i+ii+iii]</b>	<b>1012,06,89,102.26</b>	816,25,06,898.47
<b>7. Interest Receivable</b>		
(1) Overdue Interest on NPA (as per contra)	<b>34,15,88,389.02</b>	34,28,16,016.02
(2) On other Assets		
1. On Other Bank Deposits	<b>10,67,73,185.00</b>	10,68,00,597.00
2. On SGL accounts (Central)	<b>6,68,76,274.00</b>	7,08,54,591.00
3. On SGL accounts (State)	<b>1,37,73,958.00</b>	1,38,77,416.56
4. On Advances	<b>1,99,67,000.00</b>	1,40,00,000.00
5. On T Bills	<b>2,05,22,249.00</b>	2,77,15,273.00
6. On Bonds	<b>8,56,192.00</b>	---
<b>Of the Interest Receivable above</b>		
Amount Due from individuals	---	---
Amount Overdue	---	---
Amount Considered bad & doubtful of recovery	<b>34,15,88,389.02</b>	34,28,16,016.02
<b>Total of [7]</b>	<b>57,03,57,247.02</b>	57,60,63,893.58
<b>8. Bills Receivable Being Bills For Collection (As per Contra)</b>		
8.1 Inward Bills Receivable (IBR)	<b>3,21,896.00</b>	4,27,311.96
8.2 Outward Bills Receivable (OBR)	<b>28,66,264.00</b>	74,95,301.26
<b>Total of [8]</b>	<b>31,88,160.00</b>	79,22,613.22
<b>9. Branch Adjustments</b>	<b>1,57,24,406.23</b>	1,33,42,768.57
<b>10. Premises Less Depreciation</b>	<b>34,65,98,123.27</b>	35,88,59,148.04
<b>11. Furniture And Fixture Less Depreciation</b>	<b>11,42,78,500.43</b>	7,77,99,823.11
<b>12. Other Assets</b>		
<b>a. Stocks</b>		
1. Adhesive Stamp Stock	<b>25,370.00</b>	20,525.00

Continue on next page...

[Amount in ₹]

<b>CAPITAL AND LIABILITIES</b>	<b>As on 31.03.2015</b>	<b>As on 31.03.2014</b>
<b>11. Profit And Loss</b>		
11.1 Profit as per last balance-sheet	25,40,40,409.42	18,46,18,855.59
Less : Appropriations	- 25,40,40,409.42	- 18,46,18,855.59
Add : Profit for the year brought from the Profit and Loss Account	+ 27,46,94,227.07	+ 25,40,40,409.42
Profit of Co-Operative Bank of Baroda Ltd.	35,68,783.42	---
<b>Total of [11]</b>	<b>27,82,63,010.49</b>	25,40,40,409.42
<b>BALANCE SHEET TOTAL</b>	<b>2001,86,95,425.07</b>	<b>1721,53,85,622.32</b>
<b>Contingent Liabilities</b>		
<b>(i) Outstanding liabilities for guarantees issued</b>		
1. Guarantees given on behalf of constituents [In India]	11,28,000.00	2,25,28,000.00
2. Guarantees given through HDFC Bank	11,17,47,356.00	8,35,16,776.00
3. LC Issued through HDFC Bank	---	1,50,07,387.50
<b>Total of [i]</b>	<b>11,28,75,356.00</b>	12,10,52,163.50
<b>(ii) Others</b>		
1. Claims against the bank not acknowledged as debts	6,71,31,600.00	2,96,73,320.00
<b>Total of [ii]</b>	<b>6,71,31,600.00</b>	2,96,73,320.00
<b>Total of Contingent Liabilities</b>	<b>18,00,06,956.00</b>	15,07,25,483.50

As per our report of even dated

For, **Mukund V. Mehta & Co.**  
Chartered Accountants

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

**Ramnik Boda**  
DGM

**Nilesh Dhruv**  
Director

**Mukund V. Mehta**  
Proprietor

**Kamalbhai Dhami**  
CDO

**Shashibhai Mehta**  
Director

**Place :** Rajkot

**Date :** 21-04-2015

**Satyaprakash Khokhara**  
General Manager & CEO

**Madhusudanbhai Donga**  
Chairman

[Amount in ₹]		
PROPERTY AND ASSETS	As on 31.03.2015	As on 31.03.2014
2. Adhesive Stamp (Franking Machine)	50,35,572.00	41,76,522.00
3. Pan Card Coupon (UTI-TSL)	5,525.00	5,525.00
4. Stock of Silver Coins	2,31,081.94	---
<b>b. Deposits</b>		
1. Telephone / OYT / Cellular Deposit	17,589.00	11,589.00
2. Electricity Deposit	8,98,188.00	7,00,384.00
3. CBLO Cash Margin Deposit With CCIL	1,00,000.00	1,00,000.00
4. CERSAI Deposit (including Service Tax)	77,920.42	3,049.06
5. Clearing Adjustment A/c	1,35,629.50	1,477.00
<b>c. Sundry Assets</b>		
1. Tax Deducted at Source [TDS] on Investment	---	---
2. Tax Deducted at Source [TDS] on other income	3,13,221.00	6,15,568.00
3. Advance Tax Paid A.Y. 2014-2015	---	9,50,00,000.00
4. Advance Tax Paid A.Y. 2015-2016	14,06,50,000.00	---
5. Income Tax Refund Receivable A.Y. 2011-2012	23,180.00	---
6. Income Tax Refund Receivable A.Y. 2012-2013	60,82,740.00	60,82,740.00
7. Income Tax Refund Receivable A.Y. 2013-2014	23,38,870.00	20,99,640.00
8. Government of India (Agri DWDR Scheme)	2,48,944.00	2,48,944.00
9. EBS Project Advance	---	2,71,45,582.00
10. UTI Receivable	---	1,60,60,367.87
11. DEAF (RBI) Receivable	8,28,935.00	---
<b>Total of [12]</b>	<b>15,70,12,765.86</b>	15,22,71,912.93
<b>13. Non Banking Assets Acquired In Satisfaction of Claims</b>		
13.1 Non Banking Assets	---	---
<b>Total of [13]</b>	<b>---</b>	<b>---</b>
<b>14. Profit And Loss</b>	<b>---</b>	<b>---</b>
<b>BALANCE SHEET TOTAL</b>	<b>2001,86,95,425.07</b>	<b>1721,53,85,622.32</b>

As per our report of even dated

For, **Mukund V. Mehta & Co.**  
Chartered Accountants

**Mukund V. Mehta**  
Proprietor

**Place :** Rajkot  
**Date :** 21-04-2015

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

**Ramnik Boda**  
DGM

**Kamalbhai Dhani**  
CDO

**Satyaprakash Khokhara**  
General Manager & CEO

**Nilesh Dhruv**  
Director

**Shashibhai Mehta**  
Director

**Madhusudanbhai Donga**  
Chairman

**Profit and Loss Account**  
**for the year ended on**  
**31.03.2015**

[Amount in ₹]

EXPENDITURE	Amount 31.03.2015	Amount 31.03.2014
<b>1. Interest On Deposits, Borrowing, Etc.</b>	<b>105,93,27,302.59</b>	95,09,60,838.33
<b>2. Salaries and Allowances and Provident Fund</b>		
2.1 Salary and Allowances	12,47,06,683.00	10,43,85,137.00
2.2 Contribution to Provident Fund	92,20,914.00	82,69,353.00
2.3 PF Administration Charges Expenses	8,07,777.00	7,59,041.00
2.4 Insurance Premium for Group Gratuity Scheme	30,44,427.00	1,14,50,992.00
2.5 Insurance Premium for Leave Encashment Scheme	25,26,403.00	36,02,639.00
2.6 Medical Reimbursement to employees	7,07,212.00	2,43,250.00
2.7 Insurance Premium for EDLI Scheme	1,89,272.00	76,137.60
2.8 Contribution to Staff NPS	10,86,800.00	6,78,800.00
2.9 Training Seminar Participation Fees	1,00,724.00	92,000.00
<b>Total of [2]</b>	<b>14,23,90,212.00</b>	12,95,57,349.60
<b>3. Directors and Local Committee Members' Fees and Allowances</b>	<b>6,73,500.00</b>	7,06,500.00
<b>4. Rent, Taxes, Insurance, Lighting Etc.</b>		
4.1 Rent Expenses	1,02,29,770.00	71,50,268.00
4.2 Clearing House Rent	3,50,385.88	2,78,755.99
4.3 Municipal Taxes	30,00,472.00	10,26,030.00
4.4 Service Tax Expenses	81,51,607.00	71,59,977.00
4.5 Education Cess Expenses	2,42,859.00	2,14,799.00
4.6 Professional Tax	36,260.00	34,393.00
4.7 Electricity Charges	71,21,264.50	56,30,067.19
4.8 DICGC Insurance Premium Expenses	1,65,56,280.00	1,42,28,761.00
4.9 Insurance Premium Expenses	13,07,762.28	12,76,910.39
<b>Total of [4]</b>	<b>4,69,96,660.66</b>	3,69,99,961.57
<b>5. Law Charges</b>	<b>2,74,616.00</b>	1,78,621.00
<b>6. Postage, Telegrams and Telephone Charges</b>		
6.1 Postage, Telegrams and Telephone Charges	13,98,880.77	10,03,327.43
6.2 Lease Line Rent Charges	33,50,381.00	32,52,510.00
<b>Total of [6]</b>	<b>47,49,261.77</b>	42,55,837.43
<b>7. Auditor's Fees</b>	<b>24,80,207.00</b>	11,35,837.00
<b>8. Depreciation on and Repairs to Property</b>		
8.1 Maintenance Service Charges	1,22,21,750.47	61,47,193.70
8.2 Building, Furniture Repairing & Renovation	1,62,47,607.35	14,78,035.30
8.3 Repair & Maintenance of Motor Car	2,71,887.30	4,56,227.99
8.4 Depreciation on Fixed Assets	2,85,54,294.68	1,54,07,494.45
8.5 Vehicle Expenses For Two Wheelers	5,747.00	1,16,379.77
<b>Total of [8]</b>	<b>5,73,01,286.80</b>	2,36,05,331.21
<b>9. Stationery, Printing and Advertisement Etc.</b>		
9.1 Stationery, Printing etc.	41,80,886.37	19,59,922.75
9.2 Advertisement and Business Development	2,77,93,643.00	1,05,24,245.00
9.3 MICR CP Centre Charges	---	9,57,615.99
<b>Total of [9]</b>	<b>3,19,74,529.37</b>	1,34,41,783.74

Continue on next page...



**Profit and Loss Account**  
**for the year ended on**  
**31.03.2015**

[Amount in ₹]

INCOME	Amount 31.03.2015	Amount 31.03.2014
<b>1. Interest And Discount</b>		
<b>a. Interest Earned on Advances</b>	<b>120,27,02,184.13</b>	87,18,26,929.56
<b>Total of [a]</b>	<b>120,27,02,184.13</b>	87,18,26,929.56
<b>b. Interest Earned on Deposits</b>		
1. On Deposits With Other Banks	<b>18,23,19,234.75</b>	23,18,50,357.48
2. On Call Money Deposits	<b>1,79,08,099.00</b>	1,20,73,755.31
<b>Total of [b]</b>	<b>20,02,27,333.75</b>	24,39,24,112.79
<b>c. Interest Earned on Investments</b>		
1. On State Government Sec. (GSDL)	<b>5,72,78,943.44</b>	2,13,12,003.67
2. On Central Government Sec. (SGL)	<b>24,55,52,046.33</b>	24,85,08,628.45
3. On T-Bills	<b>5,82,64,976.00</b>	8,45,60,928.50
4. On Bonds	<b>4,17,472.00</b>	---
<b>Total of [c]</b>	<b>36,15,13,437.77</b>	35,43,81,560.62
<b>d. Interest Earned on Balance with RBI</b>	---	---
<b>Total of [1 (a+b+c+d)]</b>	<b>176,44,42,955.65</b>	147,01,32,602.97
<b>2. COMMISSION, EXCHANGE AND BROKERAGE</b>	<b>63,92,753.59</b>	61,52,771.13
<b>3. SUBSIDIES AND DONATIONS</b>	---	---
<b>4. INCOME FROM NON-BANKING ASSETS AND PROFIT FROM SALE OF OR DEALING WITH SUCH ASSETS</b>	---	---
<b>5. OTHER RECEIPTS</b>		
5.1 Dividend from Units of UTI Mutual Funds	---	3,05,479.08
5.2 Dividend from Shares of other Co-Op. Institutions	<b>7,87,350.00</b>	8,17,350.00
5.3 Documents Charges	<b>5,44,09,753.45</b>	4,95,72,951.00
5.4 Share Transfer / Duplicate Certificate Fees	---	15.00
5.5 Locker Rent	<b>85,44,395.00</b>	41,09,292.00
5.6 Insurance Commission Income	<b>35,58,314.22</b>	37,89,122.48
5.7 Excess Income Tax Provision Written Back	---	13,30,316.01
5.8 Provision of IDR Written Back on matured Securities	<b>5,09,50,000.00</b>	4,05,16,300.00
5.9 Provision of BDR Written Back	<b>1,14,00,003.00</b>	1,48,49,493.14
5.10 Provision for Non Banking Assets Written Back	---	10,74,000.00

Continue on next page...

[Amount in ₹]

EXPENDITURE	Amount 31.03.2015	Amount 31.03.2014
<b>10. Loss From Sale of or Dealing With Non-banking Assets</b>	---	---
<b>11. Other Expenditure</b>		
11.1 Amortization of Premium of Government Securities	1,16,21,588.00	1,14,89,305.00
11.2 Function Expenses	29,45,821.00	10,19,772.00
11.3 Security Guard Expenses	28,42,301.00	20,60,460.00
11.4 Loss From Sale of Furniture & Fixture (Fixed Assets)	2,327.95	1,10,528.25
11.5 Miscellaneous Expenses	5,03,342.96	3,85,171.53
11.6 Hospitality Expenses	22,72,499.74	15,91,535.30
11.7 Conveyance, Tours & Travel Expenses	24,10,274.45	17,54,964.48
11.8 Remittance Expenses	89,457.00	60,180.00
11.9 Books, Periodicals and Newspaper	39,843.10	56,379.00
11.10 Membership Fees	3,31,802.00	1,89,629.00
11.11 SGL A/c Operating Charges	26,123.70	61,053.19
11.12 ATM Card Expenses	7,392.00	97,897.00
11.13 Commission Expenses	42,843.10	58,769.10
11.14 Other Expenses [Provision]	20,75,000.00	29,75,210.00
11.15 NBA Written off	---	10,74,000.00
11.16 Bad Debt Written off	1,14,00,003.00	1,48,49,493.14
11.17 Loss on maturity of Government Securities	5,09,50,000.00	4,11,26,409.23
11.18 Loss of Raiya Road Branch	9,12,931.83	---
11.19 Written off NP Investment	5,000.00	---
11.20 Goodwill Written off for Erstwhile Co-Op. Bank of Baroda	2,35,13,750.00	---
11.21 PAN Bulk Verification Expenses	19,102.00	---
<b>Total of [11.1 to 11.21]</b>	<b>11,20,11,402.83</b>	<b>7,89,60,756.22</b>
<b>Provisions and Contingencies</b>		
11.22 Provision for Income Tax	14,27,62,067.00	9,57,94,210.00
11.23 Provision against Bad & Doubtful Debts	2,60,00,000.00	2,48,49,493.14
11.24 Provision for Investment Depreciation Fund	---	3,00,96,693.00
11.25 Provision for Special Reserve u/s 36(1)(viii) of I.T. Act	1,03,00,000.00	1,00,00,000.00
11.26 General Provision Against Standard Assets	---	99,89,391.00
<b>Total of [11.22 to 11.26]</b>	<b>17,90,62,067.00</b>	<b>17,07,29,787.14</b>
<b>12. Balance of Profit</b>	<b>27,46,94,227.07</b>	<b>25,40,40,409.42</b>
<b>TOTAL of Profit &amp; Loss Account</b>	<b>191,19,35,273.09</b>	<b>166,45,73,012.66</b>

As per our report of even dated

For, **Mukund V. Mehta & Co.**  
Chartered Accountants

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

**Ramnik Boda**  
DGM

**Nilesh Dhruv**  
Director

**Mukund V. Mehta**  
Proprietor

**Kamalbhai Dhami**  
CDO

**Shashibhai Mehta**  
Director

**Place :** Rajkot

**Date :** 21-04-2015

**Satyaprakash Khokhara**  
General Manager & CEO

**Madhusudanbhai Donga**  
Chairman

[Amount in ₹]		
INCOME	Amount 31.03.2015	Amount 31.03.2014
5.11 DICGC Claim on Bad Debt Written off	46,91,212.00	39,27,100.00
5.12 Profit on Sale of Investments	16,85,000.00	---
5.13 Recovery of Bad Debts written off	27,53,838.00	---
<b>Other Income</b>		
5.14 Cheque Return Charges	7,15,472.00	9,33,764.20
5.15 Incidental Charges	12,701.38	6,559.62
5.16 Cash Handling Charges	9,10,223.00	16,36,497.23
5.17 Other Misc Income	6,71,969.80	8,52,013.94
5.18 Surplus on Sale of Fixed Assets	3,807.00	89,120.91
5.19 Penal Charges	525.00	3,474.00
5.20 Surplus on sale of Bank Premises	---	2,73,14,396.95
5.21 Award & Incentives	5,000.00	---
<b>Exceptional Items</b>		
5.22 Excess IFR written back	---	1,75,80,000.00
5.23 Excess IDR written back	---	1,95,80,393.00
<b>Total of [5]</b>	<b>14,10,99,563.85</b>	18,82,87,638.56
<b>6. LOSS (if any)</b>	---	---
<b>TOTAL of Profit &amp; Loss Account</b>	<b>191,19,35,273.09</b>	<b>166,45,73,012.66</b>

As per our report of even dated

For, **Mukund V. Mehta & Co.**  
Chartered Accountants

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**Kamalbhai Dhami**  
CDO

**Shashibhai Mehta**  
Director

**Place :** Rajkot  
**Date :** 21-04-2015

**Satyaprakash Khokhara**  
General Manager & CEO

**Madhusudanbhai Donga**  
Chairman

## **SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2015.**

### **I. 1. BACKGROUND**

The Co-Operative Bank of Rajkot Ltd ("Raj Bank") was established in 24<sup>th</sup> November, 1980. The bank is a Multi-State Non-Scheduled Co-Operative Bank having 27 branches in 2 states as on 31<sup>st</sup> March, 2015. The bank provides a complete suite of corporate and retail banking products.

### **2. BASIS OF PREPARATION**

The financial statements have been prepared and presented under the historical cost convention (as modified by revaluation of premises), ongoing concern and accrual basis of accounting, unless otherwise stated and are in accordance with Generally Accepted Accounting Principles in India ("GAAP"), 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 and the guidelines issued by the Institute of Chartered Accountants of India ('ICAI') and current practices prevailing within the banking industry in India.

### **3. USE OF ESTIMATES**

The preparation of the financial statements, in conformity with generally accepted accounting principles ('GAAP'), requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses for the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision in the accounting estimates is recognized prospectively in the current and future periods.

## **II. SIGNIFICANT ACCOUNTING POLICIES**

### **1. INVESTMENTS**

#### **i. Categorization of Investment**

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

- a. 'Held to Maturity' - Securities acquired by the Bank with the intention to hold till maturity.

- b. 'Held for Trading' - Securities acquired by the Bank with the intention to trade.
- c. 'Available for Sale' - Securities which do not fall within the above two categories are classified as 'Available for sale'.

## ii. 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.

## iii. Valuation of Investments

- a. **'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.
- b. **'Held for Trading'**- The individual script in the HFT category is marked to market at the year end. The net resultant depreciation in each classification is recognized in the Profit and Loss Account. Net Appreciation, if any, is ignored.
- c. **'Available for Sale'** - The individual script in the AFS category is marked to market at the year end. The net resultant depreciation in each classification is recognized in the Profit and Loss Account. Net Appreciation, if any, is ignored.

In case of shares, bonds & other investments, the script 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.

Equity shares are valued at cost or the closing quotes on a recognized stock exchange, whichever is lower.

Treasury bills are valued at carrying cost, which includes discount amortized over the period to maturity.

Units of mutual funds are valued at the lower of cost and net asset value provided by the respective mutual fund.

- d. 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 to be capitalized.

- e. Profit in respect of investments sold/redeemed from 'AFS' category is included in Profit on Sale of Investments and equal amount is transferred to Investment Fluctuation Reserve by way of appropriation.

## **2. ADVANCES**

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 from time to time.

The overdue interest in respect of non-performing advances is provided separately under 'Overdue Interest Reserve' as per the directives issued by RBI.

For restructured accounts provision is made in accordance with RBI guidelines which require diminution in the fair value of assets to be provided for at the time of restructuring.

Amounts recovered against bad debts written off in earlier years and provisions no longer considered necessary based on the current status of the borrower are recognized in the profit and loss account.

## **3. FIXED ASSETS AND DEPRECIATION**

Fixed assets are stated in at cost (except in the case of premises which were re-valued based on values determined by approved valuer) less accumulated depreciation and impairment, if any. Cost includes incidental expenditure incurred on the assets before they are ready for intended use.

The appreciation on revaluation is credited to Revaluation Reserve. Depreciation relating to revaluation is adjusted against the Revaluation Reserve.

The depreciation on assets acquired prior to October 1, is provided for the whole year otherwise the same are depreciated at 50% of the normal rates.

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

Depreciation is charged over the estimated useful life of the fixed asset on written down value (wdv) except on Computer & Peripherals including software on which depreciation is charged according to straight line method (slm) @ 33.33% as per RBI guidelines.

The depreciation on fixed assets is calculated on the basis of methods and rates as mentioned below:

<b>Fixed Asset</b>	<b>Depreciation Method used</b>	<b>Rate of Depreciation</b>
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 %

#### **4. REVENUE RECOGNITION (AS 9)**

- i. Interest and discount income on performing assets is recognized on accrual basis. Interest and discount income on non-performing assets is recognized on realization.
- ii. Interest on Government securities, debentures and other fixed income securities is recognized on a period proportional basis. Income on discounted instruments is recognized over the tenor of the instrument on a straight line basis.
- iii. Dividend income is accounted on realization basis.
- iv. Commission, Fees, Exchange, Guarantee Commission, Commission on Letter of Credit, annual locker rent fees, Dividends received from shares of Co-operative institutions and mutual funds are accounted on receipt basis.
- v. Loan processing fee is accounted for upfront when it becomes due.
- vi. Income from distribution of insurance products is recognized on realization basis.

#### **5. DEPOSIT FOR SERVICES**

The Deposit for Services like Telephone, Telex etc except Electricity paid to the concerned authorities are written off as expenditure in the year in which relevant service connection is installed.

#### **6. ACCOUNTING FOR AMALGAMATION (AS 14)**

Accounting for Amalgamation in case of amalgamated Banks with the Bank is carried out as per the guidelines issued by the RBI from time to time.

#### **7. EMPLOYEE BENEFITS (AS- 15)**

##### **i. Provident Fund**

Retirement benefit in the form of provident fund is a defined benefit plan wherein the

contributions are charged to the Profit and Loss Account of the year when the contributions to the fund are due and when services are rendered by the employees. The Bank's contribution to provident fund is accounted for on the basis of contribution to the scheme. Provident Fund contributions are made to the separately established for the purpose and the scheme administered by Regional Provident Fund Commissioner (RPFC), as applicable. The rate which the annual interest is payable to the beneficiaries by the trusts is being administered by the government.

**ii. Gratuity**

The bank operates defined benefit plan for its employees, viz. gratuity liability. The cost of providing benefits under these plans is determined on the basis of actuarial valuation at each year-end. The bank has obtained a Unit Linked Insurance policy and maintaining fund under trust deed with Life Insurance Corporation of India (LIC) for gratuity payments to employees. The shortfall, if any, between the present value of the benefit obligation and the fair value of plan assets as on 31st March is paid /provided for and recognized as expenses in the profit and loss account.

**iii. 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.

**iv. National Pension Scheme (NPS)**

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.

**8. OPERATING LEASES (AS 19)**

Lease rental obligations in respect of assets taken on operating lease are charged to Profit



and Loss Account on straight-line basis over the lease term. Initial direct costs are charged to profit and loss account.

## **9. INCOME TAX (AS 22)**

- i. Provision for current tax is made on the basis of estimated taxable income for the year.
- ii. Deferred tax is recognized, subject to consideration of prudence, on timing difference, representing the difference between taxable incomes and accounting income that originated in one period and is capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date.

## **10. IMPAIRMENT OF ASSETS (AS 28)**

The bank assesses at each balance sheet date whether there is any indication that an asset may be impaired. Impairment loss, if any, is provided in the Statement of Profit and Loss to the extent the carrying amount of assets exceeds their estimated recoverable amount.

## **11. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSET (AS 29)**

- i. A provision is recognized when there is an obligation as a result of past event, and it is probable that an outflow of resources will be required to settle the obligation, and in respect of which a reliable estimate can be made. Provisions are not discounted to their 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.
- ii. A disclosure of contingent liability is made when there is:
  - a. A possible obligation arising from a past event, the existence of which will be confirmed by occurrence or non-occurrence of one or more uncertain future events not within the control of the bank; or
  - b. A present obligation arising from a past event which is not recognized as it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
- iii. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

- iv. 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 assets and related income are recognized in the period in which the change occurs.

### III. NOTES TO ACCOUNTS

#### 1. RESTRUCTURED ACCOUNTS

The bank has not made any restructuring of accounts during the year.

#### 2. REVALUATION RESERVE

The bank has not revalued any of its properties during the year.

#### 3. IMPAIRMENT OF ASSETS

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.

#### 4. 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. 29.22 Lacs out of Non-readily realizable assets made after making provision for expenses from 01.04.2014 so the bank has repaid of a sum of Rs. 9.74 Lacs (33%- share of DICGC) out of recovered amount of Rs.29.22 Lacs to DICGC on 04.12.2014. The bank has earned an amount of Rs. 46.91 Lacs from DICGC Claims due to written off Non-readily realizable assets of Rs. 140.75 Lacs.

#### 5. AMORTIZATION

The bank has charged to its Profit and Loss Account, a sum of Rs. 116.22 Lacs out of Deferred Amortization of Investments and Balance of Rs. 303.75 Lacs is deferred as permitted by RBI.

#### 6. ACCOUNTING FOR AMALGAMATION

As per the merger scheme, Co-Operative Bank of Baroda Ltd., Baroda has been merged with The Co-Operative Bank of Rajkot Ltd, Rajkot w.e.f. 04.10.2014. **The Goodwill of the merged bank is Rs. 235.14 Lacs.** The Goodwill of the merged banks is amortized/written off by debiting Profit and Loss Account, a sum of **Rs. 235.14 Lacs.** Profit (Rs. 35.69 Lacs) of the Co-Operative Bank of Baroda Ltd. before merger has been shown separately in Balance Sheet under head Profit & Loss Account and will be taken to Statutory Reserve after approval in AGM.

## 7. PROVISION ON ADVANCES AND BAD DEBTS WRITTEN OFF

- i. A provision of **Rs. 260.00 Lacs** is made out of the current year's profit for Bad and Doubtful Debts. The details of provisions held and required against NPA are given in the followings:

Particulars	Bad & Doubtful Debt Reserve	General Provision on Std. Assets	[₹ in Lacs]
			Total
Balance as on 31.03.2015	2,203.10	539.90	<b>2,743.00</b>
Less: Provision required	668.52	462.97	<b>1,131.49</b>
Excess Provision held	1,534.58	76.93	<b>1,611.51</b>
Unrealized Interest on NPA accounts as on 31.03.2015	---	---	<b>3,415.88</b>

- ii. The bank had **written off** an amount of **Rs. 114.00 Lacs** towards Bad Debts which is identified by the Management as irrecoverable, approved by the Annual General Meeting and also 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.
- iii. The auditor has identified **3 new accounts as NPA**, two personal loans at Gandhigram branch and one mortgage loan at Nadiad branch. Outstanding amount of Rs. 3.72 Lacs has been provided during FY 2014-2015. The bank is having excess Provision for Bad and Doubtful Reserve as per above mentioned table in 7(i) with respect to provision require for the same for those three accounts.

## 8. EMPLOYEE BENEFITS

- i. Bank's Contribution to Provident Fund - Rs. 92.21 Lacs (Previous Year - Rs. 82.69 Lacs)
- ii. Details for Gratuity and Leave Encashment :

Sr. No.	Particulars	Gratuity		Leave Encashment	
		31.03.2015	31.03.2014	31.03.2015	31.03.2014
I	<b>Discount Rate</b>	<b>8.00 %</b>	8.00 %	<b>8.00 %</b>	8.00 %
II	<b>Expected return on plan asset</b>	<b>9.00 %</b>	8.75 %	<b>9.00 %</b>	8.75 %
III	<b>Salary Escalation rate</b>	<b>7.00 %</b>	7.00 %	<b>7.00 %</b>	7.00 %
IV	<b>Change in Benefit Obligation</b>				
	Opening Present value of obligation	<b>4,16,95,426</b>	3,12,58,144	<b>2,65,30,734</b>	2,22,62,448

Sr. No.	Particulars	Gratuity		Leave Encashment	
		31.03.2015	31.03.2014	31.03.2015	31.03.2014
	Interest Cost	33,35,634	25,00,651	21,22,459	17,80,996
	Current service cost (net off opening diff by Actuaries)	18,93,325	18,93,325	11,96,424	11,96,424
	Benefit paid	(16,23,488)	(35,86,764)	(9,44,957)	(12,72,167)
	Actuarial gain (loss) on obligations	15,68,056	96,30,070	15,95,289	25,63,033
	Closing Present value of obligation	4,68,68,953	4,16,95,426	3,04,99,949	2,65,30,734
V	<b>Fair Value of Plan Assets</b>				
	Opening Fair value of plan assets	4,16,95,426	3,12,58,144	2,65,30,734	2,22,62,448
	Expected return on plan assets	37,52,588	27,61,359	23,87,766	19,44,029
	Contributions	30,44,427	1,12,62,687	25,26,406	35,96,424
	Benefit paid	(16,23,488)	(35,86,764)	(9,44,957)	(12,72,167)
	Actuarial gain /(loss) on plan assets	---	---	---	---
	Closing Fair value of plan assets	4,68,68,953	4,16,95,426	3,04,99,949	2,65,30,734
VI	<b>Amount recognized in Balance Sheet</b>				
	Present value of obligation as at	4,68,68,953	4,16,95,426	3,04,99,949	2,65,30,734
	Fair value of plan assets as at	4,68,68,953	4,16,95,426	3,04,99,949	2,65,30,734
	(Assets)/liability as at	---	---	---	---
VII	<b>Expenses recognized in profit and loss account</b>				
	Current Service cost	18,93,325	18,93,325	11,96,424	11,96,424
	Interest cost	33,35,634	25,00,651	21,22,459	17,80,996
	Expected Return of Plan Assets	(37,52,588)	(27,61,359)	(23,87,766)	(19,44,029)
	Net actuarial (gain)/loss	15,68,056	96,30,070	15,95,289	25,63,033
	Expenses recognized in P & L account	30,44,427	1,12,62,687	25,26,406	35,96,424

Details of Gratuity and Leave Encashment on 31.03.2015 has been prepared on estimate and assumption basis.

**9. Income for Bank Assurance Business, Exide Life Insurance, for the period from April 2014 to March 2015 is of Rs. 30.14 Lacs. For Future Generali India Insurance a sum of Rs. 5.44 Lacs received as a commission during the year.**

## 10. RELATED PARTY DISCLOSURE (AS 18)

Since Mr. Satyaprakash Khokhara, the Chief Executive Officer of the Bank is single party under the category Key Management Personnel, no further details need to be disclosed in terms of RBI circular dated 29<sup>th</sup> March, 2003.

## 11. DEFERRED TAX

Major components of Deferred Tax

		[₹ in Lacs]	
No.	Deferred Tax Asset	31.03.2015	31.03.2014
1	Sec. 43 B	---	---
2	Provision for BDDR	---	---
3	Difference in W.D.V.	38.23	117.07
4	Amortization of HTM Securities	---	---
5	VRS	21.52	28.69
6	Goodwill	205.75	---
7	Other	---	---
	<b>Sub - Total (A)</b>	<b>265.50</b>	<b>145.76</b>
	<b>Deferred Tax Liability</b>	---	---
1	Difference in W.D.V.	---	---
2	Special Reserve u/s 36 (i) (viii)	---	---
3	Others	---	---
	<b>Sub - Total (B)</b>	<b>---</b>	<b>---</b>
	<b>Total (A-B)</b>	<b>265.50</b>	<b>145.76</b>
	Deferred Tax Assets @33.99%	<b>90.24</b>	49.54

Deferred tax asset has been recognized to the extent management is reasonably certain of its realization. No effect has been given in the book of accounts due to deferred tax assets.

## 12. CONTINGENT LIABILITIES

### i. Contingent liabilities in respect of Bank guarantees, Letter of credit, Forward contracts etc.

		[₹ in Lacs]	
No.	Particulars	31.03.2015	31.03.2014
1	Bank Guarantees	1,128.75	1,060.45
2	Letter of Credit	---	150.07
3	Forward Exchange contracts Purchase/Sales	N.A.	N.A.
	<b>Total</b>	<b>1,128.75</b>	<b>1,210.52</b>

**ii. Claims not acknowledged as debts :**

Claims against Bank not acknowledged as debts amount to **Rs. 671.32 Lacs** that comprise of Income Tax claims disputed cases. The Bank has filed appeals against the disputes before various Appellate authorities and it is confident to get a favorable judgement in respect of the cases involved. The status of disputed issues and 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			
2012-13	Allowability of Amortized Premium on HTM Investments	CIT (A) Rajkot	Our Bank	1,09,71,040.00	3,74,58,280.00	---	3,74,58,280.00
	Allowability of Interest on NPA			7,79,96,240.00			
	Disallowance of expenditure u/s 14A to earn UTI Dividend			83,352.00			
	Disallowance of brought forward merged bank claimed loss u/s 80P			40,69,123.00			
<b>TOTAL</b>				<b>17,22,65,664.00</b>	<b>6,71,31,600.00</b>	<b>1,04,44,020.00</b>	<b>5,63,28,987.00</b>

#### Notes for Claims not acknowledged as debts :

1. 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.
2. 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.
3. 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.
4. ITAT has passed an order in favour of the bank for AY 2007-08 and AY 2008-09 regarding Allowability of Amortized Premium on HTM Investments and Allowability of Interest on MSD. Disputed Amount Involved of Rs. 68,25,000.00 and Rs. 27,74,965.00 as well as Amount of Tax Demand raised of Rs. 27,56,030.00 and Rs. 29,87,660.00 for AY 2007-08 and AY 2008-09 respectively will be reduce after A.O. gives effect in the assessment order.
5. AO has passed an order for AY 2012-13 and disallowed in regarding four matters mentioned in above table. AO has raised amount of tax demand of Rs. 3,74, 58,280 for AY 2012-13. The bank has filed an appeal at CIT (A) for the same.
6. **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. 5,92,61,459.62 in the form of Reserve for unforeseen losses as on 31.03.2015 as against total demand payable of Rs. 5,63,28,987.00.**

#### IV. DISCLOSURE OF INFORMATION

Disclosure of Information as per circular dt. March 25, 2014 has been issued by RBI. [₹ in Lacs]

Sr. No.	PARTICULARS	31.03.2015	31.03.2014
<b>1</b>	<b>Movement of CRAR</b>		
	i Capital Tier 1	<b>19,356.79</b>	15,995.66
	ii Capital Tier 2	<b>3,968.01</b>	3,515.25
	iii Total of Tier 1 and Tier 2 Capital	<b>23,324.81</b>	19,510.91
	iv Total Risk Weighted Assets	<b>1,09,344.93</b>	90,478.50
	v Capital to Risk Weighted Assets Ratio (CRAR)	<b>21.33 %</b>	21.56 %
<b>2</b>	<b>Investments</b>		
	i Book Value	<b>58,149.64</b>	46,870.19
	ii Face Value	<b>58,989.30</b>	46,949.66
	iii Market Value	<b>58,681.96</b>	44,913.95

[₹ in Lacs]			
Sr. No.	PARTICULARS	31.03.2015	31.03.2014
<b>3</b>	<b>Advance against</b>		
	i Real Estate, Construction Business etc. (Percentage to Total Advances)	<b>10,136.79</b> <b>(10.00 %)</b>	6,068.63 (07.46 %)
	ii Construction Business	---	---
	iii Housing (Percentage to Total Advances)	<b>8,267.54</b> <b>(08.17 %)</b>	7,397.64 (09.06 %)
<b>4</b>	<b>Advances against shares &amp; debentures</b>	<b>20.92</b>	---
<b>5</b>	<b>Advances to directors, their relatives, companies</b> (firms in which they are interested)		
	i Fund based	---	---
	ii Non Fund based (Guarantees, L/C etc.)	---	---
<b>6</b>	<b>Average cost of deposits</b>	<b>07.14 %</b>	07.31 %
<b>7</b>	<b>NPAs</b>		
	i Gross NPAs Gross NPAs (% to Gross Advances)	<b>668.52</b> <b>(00.66 %)</b>	883.54 (01.08 %)
	ii Net NPAs Net NPAs (% to Net Advances)	<b>ZERO</b> <b>ZERO</b>	ZERO ZERO
<b>8</b>	<b>Movement in NPAs</b>		
	<b>i Gross NPAs</b>		
	At the beginning of the year	<b>883.54</b>	1,118.00
	<b>Add:</b> Addition during the year	<b>112.14</b>	553.75
	<b>Less:</b> Reduction during the year	<b>327.16</b>	788.21
	At the end of the year	<b>668.52</b>	883.54
	<b>ii Net NPAs</b>		
	At the beginning of the year	<b>ZERO</b>	ZERO
	<b>Add:</b> Addition during the year	<b>ZERO</b>	ZERO
	<b>Less:</b> Reduction during the year	<b>ZERO</b>	ZERO
	At the end of the year	<b>ZERO</b>	ZERO
<b>9</b>	<b>Profitability</b>		
	i Interest income as a percentage of working funds	<b>08.97 %</b>	08.72 %
	ii Non-interest income as a percentage of working funds	<b>00.75 %</b>	01.15 %
	iii Operating profit as a percentage of Average working funds	<b>02.82 %</b>	02.78 %
	iv Return on Average Total Assets	<b>02.54 %</b>	02.52 %
	v Business (Deposits + Advances) per employee	<b>1,102.53</b>	1,070.34
	vi Profit per employee	<b>18.75</b>	18.55
<b>10</b>	<b>Provision made towards</b>		
	i NPA	<b>2,203.10</b>	1,900.00
	ii Depreciation on Investments	<b>1,769.18</b>	2,034.20
	iii Standard Assets	<b>539.90</b>	500.00



[₹ in Lacs]

Sr. No.	PARTICULARS	31.03.2015	31.03.2014
<b>11</b>	<b>Movement in Provisions</b>		
	<b>i Towards NPAs</b>		
	Opening Balance	1,900.00	1,800.00
	<b>Add:</b> Addition during the year	(+) 417.10	248.49
	<b>Less:</b> Reduction during the year	(-) 114.00	148.49
	Closing Balance	2,203.10	1,900.00
	<b>ii Towards Depreciation on Investments</b>		
	Opening Balance	2,034.20	2,100.00
	<b>Add:</b> Addition during the year	(+) 244.49	710.97
	<b>Less:</b> Reduction during the year	(-) 509.51	776.77
	Closing Balance	1,769.18	2,034.20
	<b>iii Towards Standard Assets</b>		
	Opening Balance	500.00	400.11
	<b>Add:</b> Addition during the year	(+) 39.90	99.89
	<b>Less:</b> Reduction during the year	(-) ---	---
	Closing Balance	539.90	500.00
<b>12</b>	<b>Foreign Currency Asset and Liabilities</b> (if applicable)		
	i Foreign Currency Assets	N.A.	N.A.
	ii Foreign Liabilities	N.A.	N.A.
<b>13</b>	i Payment of DICGC Insurance premium	165.56	142.29
	ii Arrears in payment of DICGC premium if any	---	---
<b>14</b>	<b>Penalty imposed by RBI</b>	---	---
<b>15</b>	<b>Restructured Accounts</b>	---	---
<b>16</b>	<b>Issuer Composition of Non SLR Investments and Non-performing Non SLR Investment</b>	<b>As per Below</b>	
<b>17</b>	<b>The amounts transferred to DEAF</b>	<b>As per Below</b>	

**16 (a) Issuer Composition of Non SLR Investments**

[₹ in Lacs]

No.	Issuer	Amount	Extent of Below Investment Grade Securities	Extent of Unrated Securities	Extent of Unlisted Securities
1.	PSUs	---	---	---	---
2.	FIs	---	---	---	---
3.	Public Sector Banks	89.01	---	---	---
4.	Mutual Funds	---	---	---	---
5.	Others	---	---	---	---
6.	Provision Held Towards Depreciation	---	---	---	---

**16 (b) Non-performing Non SLR Investment**

[₹ in Lacs]

No.	Particulars	Amount
1.	Opening Balance	00.05
2.	Additional During the Year Since 1st April	---
3.	Reduction During the Above Period (written off)	00.05
4.	Closing Balance	---
5.	Total Provisions Held	---

**16 (c) Additional Information of Investments**

[₹ in Lacs]

Sr. No.	PARTICULARS	31.03.2015	31.03.2014
<b>1</b>	<b>Classification of Investments</b>		
	i Held to Maturity (HTM)	34,035.00	32,354.09
	ii Held for Trading (HFT)	---	---
	iii Available for Sale (AFS)	24,114.64	14,516.10
	iv Total Investment	58,149.64	46,870.19
<b>2</b>	<b>Composition of Investments</b>		
	<b>i SLR Investments</b>		
	a. Central Govt. Securities	32,054.48	40,596.55
	b. State Govt. Securities	6,626.02	6,226.10
	c. DMCB Treasury Bills	19,380.13	
	<b>ii NON - SLR Investments</b>		
	a. Shares of Co. op Institutions	---	47.54
	b. SBI Bond	89.01	---
<b>3</b>	<b>Provisions for Depreciation in Value of Investments</b>		
	i Held in Books (IFR+IDR)	1,769.18	2,034.20
	ii Erosion in Value of Investments (HTM+AFS)	---	1,956.24
	iii Excess/[Short] Provision	1,769.18	77.96
<b>4</b>	<b>Net Value of Investments</b> [Book Value - Provision for depreciation held in books]	56,380.46	44,835.99
<b>5</b>	<b>Arrears in Reconciliation of Inter Branch Transactions</b>	157.24 (Dr.)	133.43 (Dr.)

**17 Amount Transferred to DEAF**

[₹ in Lacs]

Particulars	31.03.2015	31.03.2014
Opening Balance of Amount Transferred to DEAF	---	---
Add : Amount Transferred to DEAF during the year	323.20	---
Less : Amount Reimbursed by DEAF towards claims	07.48	---
Closing Balance of amount transferred to DEAF	315.72	---

**V. ADDITIONAL INFORMATION**

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

Sr.	Particulars	Amount in ₹
1.	IFR to Profit & Loss A/c	---
2.	IDR to Profit & Loss A/c	5,09,51,000.00
3.	BDR to Profit & Loss A/c	1,14,00,003.00

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.

## 2. Break up of Reserves & Surplus

Following is the breakup 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	57,39,80,295.30	---	20,10,18,874.12	77,49,99,169.42
2	Building Fund	19,29,63,002.79	---	80,57,039.98	20,10,20,042.77
3	Dividend Equalization Fund	26,220.00	---	15,44,458.20	15,70,678.20
4	Bad & Doubtful Debt Reserve	19,00,00,000.00	1,14,00,003.00	4,17,09,992.05	22,03,09,989.05
5	Investment Depreciation Reserve	9,00,00,000.00	5,09,51,000.00	28,69,000.00	4,19,18,000.00
6	Education Fund	2,65,547.74	---	1,49,759.00	4,15,306.74
7	Investment fluctuation Reserve	11,34,20,000.00	---	2,15,80,000.00	13,50,00,000.00
8	Revaluation Reserve	27,77,93,698.00	2,46,49,169.77	2,48,99,969.77	27,80,44,498.00
9	Charity Fund	26,42,424.12	---	10,71,965.87	37,14,389.99
10	Member Welfare Fund	4,26,339.14	---	1,49,759.00	5,76,098.14
11	General Provision against Std. Assets	5,00,00,000.00	---	39,90,000.00	5,39,90,000.00
12	Special Reserve	4,58,50,000.00	---	1,42,54,000.00	6,01,04,000.00
13	Reserve for Unforeseen Losses	3,38,57,418.62	---	2,54,04,041.00	5,92,61,459.62
14	Co-Operative propaganda fund	---	---	15,768.62	15,768.62
15	Co-Operative Education Fund	---	25,40,405.00	25,40,405.00	---
16	Reserve for FDR with MMC Bank	---	---	4,50,000.00	4,50,000.00
17	Credit Equalization Fund	---	---	23,51,629.33	23,51,629.33
	<b>Total Reserve &amp; Surplus</b>	<b>157,12,24,945.71</b>	<b>8,95,40,577.77</b>	<b>35,20,56,661.94</b>	<b>183,37,41,029.88</b>

### 3. EXPOSURE TO SENSITIVE SECTOR

[₹ in Lacs]

Category	31.03.2015	31.03.2014
<b>Advances against Housing</b>		
Housing Loans to individuals	6,585.44	5,953.54
Staff Housing Loans	887.93	763.55
Mortgage Loans	794.17	680.55
<b>Total Advances against Housing</b>	<b>8,267.54</b>	<b>7,397.64</b>
<b>Loans to Builders &amp; Contractors [Commercial Real Estate]</b>	<b>10,136.79</b>	<b>6,088.63</b>
<b>Total Exposure to Real Estate including Housing Loan</b>	<b>18,404.33</b>	<b>13,486.27</b>
Commercial Real Estate Advances to Total Advances in %	10.00	07.46
Advances against Housing to Total Advances in %	08.17	09.06
Advances against Shares & Debentures in %	00.02	---

### 4. RESERVES AND OTHER FUNDS

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

- Statutory Reserve Fund (Minimum 25%) **Sec. 63 (1) (a)**
- Co-Operative Education Fund maintained by NCUI (1% of net profit) **Sec. 63 (1) (b)**
- Reserve for unforeseen losses (10% of net profit) **Sec. 63 (1) (C)**
- Dividend remaining unclaimed over 3 years, entrance fees & nominal membership fees outstanding at the year end are transferred to Statutory Reserve Fund.

### 5. Previous period's figures have been regrouped where necessary to confirm to current year classification.

For, **Mukund V. Mehta & Co.**  
Chartered Accountants

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

**Ramnik Boda**  
DGM

**Nilesh Dhruv**  
Director

**Mukund V. Mehta**  
Proprietor

**Kamalbhai Dhami**  
CDO

**Shashibhai Mehta**  
Director

**Place :** Rajkot

**Date :** 21-04-2015

**Satyaprakash Khokhara**  
General Manager & CEO

**Madhusudanbhai Donga**  
Chairman

# Additional Disclosure Fiscal Year 2014-2015

for

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



*In order to succeed, we must first believe that we can.*



## Corporate Governance

### 1. OUR PHILOSOPHY ON CODE OF GOVERNANCE

The Co-Operative Bank of Rajkot Ltd is committed to the best practices in the area of Corporate Governance in letter and in spirit. The Bank believes that good Corporate Governance is much more than complying with legal and regulatory requirements. Good governance facilitates effective management and control of business, enables the Bank to maintain a high level of business ethics and to optimize the value for all its stakeholders. The objectives can be summarized as:

- ◇ To protect and enhance shareholder's value.
- ◇ To protect the interest of all other stakeholders such as customers, employees and society at large.
- ◇ To ensure transparency and integrity in communication and to make available full accurate and clear information to all concerned.
- ◇ To ensure accountability for performance and customer service and to achieve excellence at all levels.
- ◇ To provide corporate leadership of highest standard for others to emulate.

### 2. THE BANK IS COMMITTED TO

- ◇ Ensure that the Bank's Board of Directors meets regularly, provides effective leadership and insights in business and functional matters and monitors Bank's performance.
- ◇ Establish a framework of strategic control and review its efficacy continuously.
- ◇ Establish clearly documented and transparent management processes for policy development, implementation and review, decision-making, monitoring, control and reporting.
- ◇ Provide free access to the Board to all relevant information, advices and resources as are necessary to enable it to carry out its role effectively.
- ◇ Ensure that the Chairman has the responsibility for all aspects of executive management and is accountable to the Board for the ultimate performance of the Bank and implementation of the policies laid down by the Board. The role of the Chairman and the Board of Directors are also guided by Multi State Co-Operative Societies Act and Rules, 2002 with all relevant amendments and guidelines issued by Reserve Bank of India from time to time.

- ◇ Ensure that a senior executive is made responsible in respect of compliance issues with all applicable statutes, regulations and other procedures, policies as laid down by the GOI/RBI and other regulators and the Board and reports deviations, if any.

### **3. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT**

The Code of Ethics and Conducts (Code) sets out the fundamental standards to be followed by Board Members and Senior Management Officials. The Code envisages and expects the following:

- ◇ Adherence to the highest standards of honest and ethical conduct, including proper and ethical procedures in dealing with actual or apparent conflicts of interest between personal and professional relationships.
- ◇ Full, fair, accurate timely and meaningful disclosures in the periodic reports required to be filled by the Bank with Government and regulatory authorities.
- ◇ Compliance with applicable laws, rules and regulations.
- ◇ To address misuse or misapplication of the Bank's assets and resources.
- ◇ The highest level of confidentiality and fair dealing within and outside the Bank.

### **4. APPLICABILITY**

The Code is addressed to the Board members and to the Senior Management of the Bank. "Senior Management" shall mean personnel who are members of the 'Core Management Team'. Board of Directors has passed Board Resolution in details Do's & Don'ts for Directors and Code Conduct for Board of Directors u/s 39 of MSCS Act 2002 in Board Meeting dated 15.09.2013 & 20.09.2014, resolution no. 15 & 11 respectively.

### **5. GENERAL STANDARD OF CONDUCT**

Board members and Senior Management officials shall engage in and promote honest and ethical conduct of Bank's business in a professional manner in order to protect Bank's public image and reputation. Board members and Senior Management officials must act honestly, while discharging their duties. They are expecting to act with the amount of care and prudence which an ordinary person is expected to take care in his/her own business. These standards need to be applied while working in the premises of the Bank, at offsite locations where business is being conducted and social events, or at any other place where they act as representatives of the Bank.

### **6. CONFLICT OF INTEREST**

Board members and Senior Management officials are required to maintain highest level of professional and personal integrity to avoid situations in which an individual's personal interest



*You must do the thing you think you can't do*



may conflict or appears to conflict with either the interest of the Bank or its stakeholders.

## **7. VIOLATIONS OF LAW OR BANK'S POLICIES**

Board members and Senior Management officials of the Bank must comply with applicable laws, regulations, rules and regulatory orders and with the Bank's policies. They should promptly report any violation of law or ethical principles or Bank's policies that comes to their knowledge to the Compliance Officer.

## **8. DISCLOSURE OF INFORMATION**

The Bank shall make full, fair, accurate, timely and meaningful disclosures in the periodic reports required to be filed with RBI and other regulatory authorities.

Senior Management officials of the Bank shall initiate all actions deemed necessary for proper dissemination of relevant information to the Board of Directors, Auditors and other Statutory Authorities, as may be required by applicable laws, rules and regulations.

Board members and Senior Management officials shall safeguard the Bank's interest and confidentiality of information and business plans and respect the confidential information of the other parties with which the Bank has business relationship.

## **9. USE OF BANK'S ASSETS AND RESOURCES**

Board members and Senior Management official have a duty to the Bank to advance its legitimate interest while dealing with the Bank's assets and resources. Board members and Senior Management officials are prohibited from:

- ◇ Using bank's property, information or position for his/her personal gain:
- ◇ Soliciting, demanding, accepting or agreeing to accept anything of value from any person while dealing with the Bank's assets and resources:
- ◇ Acting on behalf of the Bank in any transaction in which they or any of their relative (s) have a significant direct or indirect interest.

## **10. CONFIDENTIALITY AND FAIR DEALING**

- ◇ The Bank's confidential information is a valuable asset. It includes all business-related information, business secrets, privileged information, customer information, employee-related information, strategies, administration, research in connection with the Bank and commercial, legal, scientific, technical data that are either provided to or made available to the Board members and Senior Management officials by the Bank either in paper form or electronic media to facilitate their work or that they are able to know or obtain access by virtue of their position with the Bank. All confidential information must be used for Bank's business purpose only.



- ◇ This responsibility includes safeguarding, securing and proper disposal of confidential information in accordance with the Bank's policy on maintaining and managing records. This obligation extends to confidential information of third parties which the Bank has rightfully received under non-disclosure agreements.
- ◇ The Bank requires that every Director and member of Senior Management should be fully compliant with the laws, statutes, rules and regulations that have the objective of preventing unlawful gains of any nature whatsoever.
- ◇ Board members and members of Senior Management shall not accept any offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value from customers, suppliers or any other stakeholders, etc. that is perceived as intended, directly or indirectly, to influence any business decision, any act or failure to act, any commission of fraud, or opportunity for the commission of any fraud.

## **11. GOOD CORPORATE GOVERNANCE PRACTICES**

Each member of the Board and every Senior Management official of the Bank should adhere to the following so as to ensure compliance with good Corporate Governance practices. Board of Directors has passed Board Resolution in detail describing Do's & Don'ts and Code Conduct for Board of Directors.

A list of DOs and DON'Ts for guidance of the directors of the bank is given below. The list mentioned below is illustrative and not exhaustive and is not to be regarded as a substitute for the specific duties, responsibilities or rights of the Board of Directors as enunciated in the co-operative law and/or bye-laws of the bank.

<b>Sr. No.</b>	<b>Do's</b>	<b>Don'ts</b>
1	Attend the board meetings regularly and effectively. Work in the spirit of co-operation.	Should not interfere in the day-to-day functioning of the bank.
2	Study the board papers thoroughly and use the good offices of the chief executive officer for eliciting any information at the Board Meetings.	Should not involve themselves in the routine or every day business and in the management functions.
3	Ask the Chairman to furnish the board papers and follow up reports on a definite time schedule.	Should not send direct/indirect instructions /directions to any individual officer/employee of the bank in any manner.
4	Be familiar with the broad objectives of the bank and the policy laid down by the Government and the Reserve Bank of India.	Should not sponsor any loan proposal, buildings and sites for bank's premises, enlistment or empanelment of contractors, architects, doctors, lawyers, etc.

<b>Sr. No.</b>	<b>Do's</b>	<b>Don'ts</b>
5	Involve themselves thoroughly in the matter of formulation of general policy and also ensure that performance of the bank is monitored adequately at board level.	Should not approach or influence for sanction of any kind of facility.
6	Welcome all constructive ideas for better management of the bank and for making valuable contributions.	Should not participate in the Board discussion, if a proposal in which they are directly or indirectly interested, comes up for discussion. They should disclose their interest, well in advances, to the Chief Executive Officer and the Board.
7	Try to give as much of their wisdom, guidance and knowledge as possible to the management.	Should not sponsor any candidate for recruitment or promotion or interfere in the process of selection/appointment or in transfers of staff.
8	Try to analyze the trends of economy, assist in the discharge of management's responsibility to public and formulation of measures to improve customer service and be generally of constructive assistance to the bank management.	Should not do anything which will interfere with and/or be subversive of maintenance of discipline, good conduct and integrity of the staff.
9	Work as a team and not sponsor or be prejudiced against individual proposals. Management on its part is supposed to furnish full facts and complete papers in advance.	Should not involve themselves in any matter relating to personnel administration –whether it is appointment, transfer, posting or promotion or Redressal of individual grievance of any employee.
10	Compliance with monetary and credit policies of RBI/Government	Should not encourage the individual officer/employee or unions approaching them in any matter.
11	Observance of cash reserve ratio and statutory liquidity ratio	Should not reveal any information relating to any constituent of the bank to anyone as, he is under oath of secrecy and fidelity.
12	Efficient management of funds and improving profitability.	The directors are expected to ensure confidentiality of the bank's agenda papers/notes. The board papers may ordinarily be returned to the bank after the meeting.
13	Compliance with guidelines on income recognition, asset classification, provisioning towards non-performing assets.	Should not directly call for papers/notes recorded by various departments for scrutiny etc. in respect of agenda items to be discussed in the meetings. All

Sr. No.	Do's	Don'ts
		information/clarification that they may require for taking a decision should be made available by the executive.
14	Deployment of funds to priority / weaker sections.	A director may indicate his directorship of the bank on his visiting card or letter head, but the logos of distinctive design of the bank should not be displayed on the visiting card/letter head.
15	Overdue and recovery-ensure that recoveries are made promptly and overdue reduced to the minimum.	The directors should ensure that the bank's funds are utilized in a proper and judicious manner for the benefit of general members.
16	Review of action taken on RBI inspection / statutory audit reports.	---
17	Vigilance, frauds and misappropriation	---
18	Strengthening of internal control system and housekeeping viz. proper maintenance of books of accounts and periodical reconciliation.	---
19	Reviews on several items as prescribed by RBI/Government.	---
20	Customer Service	---
21	Development of a good management information system	---
22	Computerization	---
23	Should ensure that proper loan policies are adopted and followed.	---
24	Ensure that all circulars and other material relating to policies issued by RBI / Government are seen by every member of the Board and also placed before the Board for suitable action.	---

## 12. VIOLATION OF THE CODE

The Board shall have the powers to take necessary action in case of any violation of the code. If required, the Board may delegate such powers to CEO/GM from time to time.

### 13. BOARD OF DIRECTORS MEETINGS

Our bank's Board of Directors comprise of experts from various field like Banking, Accountancy, Engineering etc. Two professional directors have also been appointed on the Board as per Reserve Bank of India's guidelines. All the important decisions relating to bank's administration are taken by committees comprising of members of Board of Directors and senior executives. Several Committees such as Audit Committee, Staff Committee, Asset Liabilities and Executive Committee have been formed which meet regularly and take quick decisions to guide the Board.

**TWENTY FOUR** meetings were held by the Board of Directors during the year 2014-2015 and the details for the same are as under:

Sr. No.	Name of the Directors up to 31.03.2015	Date of Appointment	Meeting of the Board of Directors		
			Total Meetings	Attendance	Sitting Fees paid
1.	Madhusudan Donga	20.05.2007	24	24	36,000
2.	Jagjivan Sakhiya	30.09.2013	24	21	31,500
3.	Kiritbhai Kamdar	30.08.1980	24	20	30,000
4.	Chandubhai Pambhar	30.08.1980	24	24	36,000
5.	Manubhai Nasit	30.08.1980	24	18	27,000
6.	Dr. Vallabhdas Hirani	30.11.1985	24	24	36,000
7.	Gopalbhai Karia	30.11.1985	24	21	31,500
8.	Shashibhai Mehta	08.11.1993	24	23	34,500
9.	Chandrakantbhai Patel	13.10.1999	24	14	21,000
10.	Muljibhai Chauhan	18.08.2000	24	20	30,000
11.	B. V. Zalawadia	29.06.2002	24	24	36,000
12.	Bipinchandra Shah	15.06.2007	24	24	36,000
13.	Nilesh Dhruv	01.04.2008	24	24	36,000
14.	Kamalnayan Sojitra	22.04.2012	24	16	24,000
15.	Jagdishbhai Kotadia	22.04.2012	24	18	27,000
16.	Sachin Sachde	22.04.2012	24	24	36,000

#### 14. LAST THREE ANNUAL GENERAL MEETINGS

No.	Date	Day	Time	Year	Venue
1.	May, 11, 2014	Sunday	9.00 a.m.	2013-2014	'Sahakar Sarita' Panchnath Road, Rajkot-360 001.
2.	May 19, 2013	Sunday	9.00 a.m.	2012-2013	
3.	June 17, 2012	Sunday	9.00 a.m.	2011-2012	

Our bank is a co-operative bank, so we believe that corporate governance and co-operative governance should co-exist in our organization. We therefore, manage our bank ensuring observance of co-operative and corporate values simultaneously. We are managing our bank on democratic principles, in a transparent manner.

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

**Date :** 25-04-2015

**Place :** Rajkot

**Jagjivan Sakhiya**

Vice Chairman

**Madhusudanbhai Donga**

Chairman

**A Zero**  
*Net*  
**NPA Bank**  
Since 1990

*Trust because you are willing to accept the risk,  
not because it's safe or certain.*



## Balance Sheet as on 31<sup>st</sup> March, 2015

[Amount in ₹]

Particulars	Sch.	As On 31.03.2015	As On 31.03.2014
<b>Capital &amp; Liabilities</b>			
Capital	1	74,99,23,750.00	62,69,62,200.00
Reserves & Surplus	2	211,20,04,040.37	182,52,65,355.13
Deposits	4	1656,05,50,661.58	1420,75,45,219.34
Borrowings	5	NIL	NIL
Other Liabilities & Provisions	6	25,14,40,424.10	20,48,74,218.61
<b>Total of Capital &amp; Liabilities</b>		<b>1967,39,18,876.05</b>	1686,46,46,993.08
<b>Assets &amp; Properties</b>			
Cash & Balances with RBI	7	13,30,68,874.44	9,83,12,224.90
Balances with Banks & Call Money Deposit	8	274,28,13,920.56	308,12,87,361.50
Investments	9	581,49,64,325.00	468,70,18,978.00
Loan & Advances	11	1012,06,89,102.26	816,25,06,898.47
Fixed Assets	12	46,08,76,623.70	43,66,58,971.15
Other Assets	13	40,15,06,030.09	39,88,62,559.06
<b>Total of Assets &amp; Properties</b>		<b>1967,39,18,876.05</b>	1686,46,46,993.08
Contingent Liabilities	14	18,00,06,956.00	15,07,25,483.50
Off Balance Sheet Items	Note	51,42,45,295.02	49,68,96,415.38

As per our report of even dated

For, **Mukund V. Mehta & Co.**  
Chartered Accountants

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

**Ramnik Boda**  
DGM

**Nilesh Dhruv**  
Director

**Mukund V. Mehta**  
Proprietor

**Kamalbhai Dhami**  
CDO

**Shashibhai Mehta**  
Director

**Place :** Rajkot

**Date :** 21-04-2015

**Satyaprakash Khokhara**  
General Manager & CEO

**Madhusudanbhai Donga**  
Chairman

## Profit & Loss Account for the year ended on 31<sup>st</sup> March, 2015

[Amount in ₹]

Particulars		Sch.	Year Ended 31.03.2015	Year Ended 31.03.2014
<b>I. Income</b>	Interest & Discount Earned	<b>15</b>	<b>176,44,42,955.65</b>	147,01,32,602.97
	Other Incomes	<b>16</b>	<b>14,74,92,317.44</b>	15,72,80,016.69
	<b>Total of I</b>		<b>191,19,35,273.09</b>	162,74,12,619.66
<b>II. Expenditure</b>	Interest Expended	<b>17</b>	<b>105,93,27,302.59</b>	95,09,60,838.33
	Operating Expenses	<b>18</b>	<b>39,88,51,676.43</b>	28,88,41,977.77
	<b>Total of II</b>		<b>145,81,78,979.02</b>	123,98,02,816.10
<b>III. Profit Before Exce. Items, Tax &amp; Provis. [I-II]</b>			<b>45,37,56,294.07</b>	38,76,09,803.56
	Add : Exceptional Items		---	3,71,60,393.00
	Excess IFR written back		---	1,75,80,000.00
	Excess IDR written back		---	1,95,80,393.00
<b>IV. Profit Before Tax &amp; Provisions</b>			<b>45,37,56,294.07</b>	42,47,70,196.56
	Less : Provision for Taxation	<b>19</b>	<b>14,27,62,067.00</b>	9,57,94,210.00
	Less : Provision & Contingencies	<b>19</b>	<b>3,63,00,000.00</b>	7,49,35,577.14
	<b>Total of IV</b>		<b>17,90,62,067.00</b>	17,07,29,787.14
<b>V. Net Profit Transferred To Balance Sheet</b>			<b>27,46,94,227.07</b>	25,40,40,409.42
<b>VI. Appropriations of Profit</b> [Subject to Approval in AGM]				
a. Statutory Reserve	Sec 63 (1) (a)	<b>42 %</b>	<b>11,53,71,580.00</b>	11,17,77,781.00
b. Co-Operative Education Fund	Sec 63 (1) (b)	<b>1 %</b>	<b>27,46,942.00</b>	25,40,405.00
c. Reserve for Unforeseen Losses	Sec 63 (1) (c)	<b>10 %</b>	<b>2,74,69,422.00</b>	2,54,04,041.00
d. Investment Fluctuation Fund			---	2,15,80,000.00
<b>VII. Balance Net Profit after Statutory Prov. (V-VI)</b>			<b>12,91,06,283.07</b>	9,27,38,182.42
<b>VIII. Proposed Dividend @ 18 %</b>			<b>12,84,26,915.00</b>	9,12,40,599.00
<b>IX. Balance Net Profit after Dividend (VII-VIII)</b>			<b>6,79,368.07</b>	14,97,583.42
a. Members' Welfare Fund		<b>10 %</b>	<b>67,940.00</b>	1,49,759.00
b. Education Fund		<b>10 %</b>	<b>67,940.00</b>	1,49,759.00
c. Charity Fund		<b>10 %</b>	<b>67,940.00</b>	1,49,759.00
<b>Balance Net Profit transfer to Statutory Reserve</b>			<b>4,75,548.07</b>	10,48,306.42
<b>Total Net Profit</b>			<b>27,46,94,227.07</b>	25,40,40,409.42

As per our report of even dated

For, **Mukund V. Mehta & Co.**  
Chartered Accountants

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

**Ramnik Boda**  
DGM

**Nilesh Dhruv**  
Director

**Mukund V. Mehta**  
Proprietor

**Kamalbhai Dhami**  
CDO

**Shashibhai Mehta**  
Director

**Place :** Rajkot

**Date :** 21-04-2015

**Satyaprakash Khokhara**  
General Manager & CEO

**Madhusudanbhai Donga**  
Chairman

## Schedules to the Balance Sheet as on 31<sup>st</sup> March, 2015

### Schedule - 1

[Amount in ₹]

Capital	As On 31.03.2015	As On 31.03.2014
<b>Authorised Share Capital</b> [4,00,00,000 Shares of Rs. 25.00 each]	<b>1,00,00,00,000.00</b>	1,00,00,00,000.00
<b>Subscribed &amp; Paid up Capital</b> [2,99,96,950 Shares of Rs. 25.00 each] 31.03.2015 [2,50,78,488 Shares of Rs. 25.00 each] 31.03.2014	<b>74,99,23,750.00</b>	62,69,62,200.00
<b>Amount Called up</b>	<b>74,99,23,750.00</b>	62,69,62,200.00
<b>Total</b>	<b>74,99,23,750.00</b>	62,69,62,200.00
<b>Subscribed &amp; Paid up Capital Held by</b>		
Individuals	<b>74,99,23,750.00</b>	62,69,62,200.00
Co-Operative Institutions	---	---
State Government	---	---

### Schedule - 2

[Amount in ₹]

Reserves & Surplus	As On 31.03.2015	As On 31.03.2014
Statutory Reserve	<b>77,49,99,169.42</b>	57,39,80,295.30
Building Fund	<b>20,10,20,042.77</b>	19,29,63,002.79
Dividend Equalization Fund	<b>15,70,678.20</b>	26,220.00
Education Fund	<b>4,15,306.74</b>	2,65,547.74
Bad & Doubtful Debt Reserve	<b>22,03,09,989.05</b>	19,00,00,000.00
Investment Depreciation Reserve	<b>4,19,18,000.00</b>	9,00,00,000.00
Investment Fluctuation Reserve	<b>13,50,00,000.00</b>	11,34,20,000.00
Revaluation Reserve	<b>27,80,44,498.00</b>	27,77,93,698.00
Charity Fund	<b>37,14,389.99</b>	26,42,424.12
Members Welfare Fund	<b>5,76,098.14</b>	4,26,339.14
General Provision against Standard Assets	<b>5,39,90,000.00</b>	5,00,00,000.00
Special Reserve	<b>6,01,04,000.00</b>	4,58,50,000.00
Reserve for unforeseen Losses	<b>5,92,61,459.62</b>	3,38,57,418.62
Co-Operative Propaganda Fund	<b>15,768.62</b>	---
Reserve for FDR with MMC Bank	<b>4,50,000.00</b>	---

Continue on next page...



## Schedule - 2 [Continued]

[Amount in ₹]

Reserves & Surplus	As On 31.03.2015	As On 31.03.2014
Credit Equilisation Fund	23,51,629.33	---
<b>Sub Total</b>	<b>1,83,37,41,029.88</b>	1,57,12,24,945.71
<b>Profit &amp; Loss Account</b>		
<b>Profit as per last Balance Sheet</b> + 25,40,40,409.42		
<b>Less: Appropriation</b> - 25,40,40,409.42		
Profit for the Year	27,46,94,227.07	25,40,40,409.42
Profit of Co-Operative Bank of Baroda Ltd.	35,68,783.42	---
<b>Balance in Profit &amp; Loss Account</b>	<b>27,82,63,010.49</b>	25,40,40,409.42
<b>Total</b>	<b>211,20,04,040.37</b>	182,52,65,355.13

## Schedule - 3

[Amount in ₹]

Principal/Subsidiary/State Partnership Fund Account	As On 31.03.2015	As On 31.03.2014
<b>For Share Capital of</b>		
(i) Central Co-operative Banks	---	---
(ii) Primary Agricultural Credit Societies	---	---
(iii) Other Societies	---	---
<b>Total</b>	<b>---</b>	<b>---</b>

## Schedule - 4

[Amount in ₹]

Deposits [In India]	As On 31.03.2015	As On 31.03.2014
<b>Current Deposits</b>		
Current Deposits	125,30,55,032.08	126,91,85,584.28
Secured Overdraft [Credit Balance]	5,72,20,202.17	---
Fixed Overdraft [Credit Balance]	6,12,93,159.51	---
Cash Credit [Credit Balance]	3,24,02,223.78	3,92,61,908.04
<b>Sub Total</b>	<b>140,39,70,617.54</b>	130,84,47,492.32
<b>Savings Deposits</b>		
Savings Bank Deposits	396,74,74,890.89	343,28,76,045.40
Member's Savings Deposits	2,62,88,728.54	2,70,85,062.30
Locker Savings Deposits	23,60,87,295.97	18,94,36,568.57
Special Savings Deposits	6,39,78,690.62	12,45,26,028.79
Trust Fund Deposits	5,72,318.44	7,32,318.44
<b>Sub Total</b>	<b>429,44,01,924.46</b>	377,46,56,023.50

Continue on next page...

## Schedule - 4 [Continued]

[Amount in ₹]

Deposits [In India]	As On 31.03.2015	As On 31.03.2014
<b>Term Deposits</b>		
Simple Term Deposits	22,37,03,543.00	21,54,43,889.60
Double Term Deposits	1,76,44,995.00	1,78,58,860.00
Reinvestment Deposits	750,05,82,511.59	628,96,95,067.64
Recurring Deposits	5,54,29,227.00	5,34,55,573.83
Locker Deposits	8,08,783.00	9,43,700.00
Monthly Term Deposits	191,28,84,061.00	156,08,01,487.00
Quarterly Term Deposits	114,84,06,516.99	98,08,60,982.45
Fix Deposit (366 Days)	27,18,482.00	53,82,143.00
<b>Sub Total</b>	<b>1086,21,78,119.58</b>	912,44,41,703.52
<b>Total</b>	<b>1656,05,50,661.58</b>	1420,75,45,219.34
<b>Bifurcation of Deposits</b>		
<b>(i) Fixed Deposits</b>		
(i) Individuals	1064,00,31,348.58	903,92,43,233.52
(ii) Central Co-operative Banks	---	---
(iii) Other Societies	22,21,46,771.00	8,51,98,470.00
<b>(ii) Savings Bank Deposits</b>		
(i) Individuals	429,08,89,185.52	377,12,52,796.85
(ii) Central Co-operative Banks	---	---
(iii) Other Societies	35,12,738.94	34,03,226.65
<b>(iii) Current Deposits</b> (Demand Deposits)		
(i) Individuals	138,17,73,219.70	129,44,64,853.47
(ii) Central Co-operative Banks	---	---
(iii) Other Societies	2,21,97,397.84	1,39,82,638.85
<b>(iv) Money at call and short notice</b>	---	---

## Schedule - 5

[Amount in ₹]

Borrowings [In India]	As On 31.03.2015	As On 31.03.2014
<b>(i) From the Reserve Bank of India/National Bank State / Central Co-operative Bank</b>		
(a) Short-term loans, cash credits and overdrafts	---	---
(b) Medium - term loans	---	---
(c) Long - term loans	---	---
Of which (i) secured against,		
(A) Government and other approved securities	---	---
(B) Other tangible securities	---	---

Continue on next page...

## Schedule - 5

[Continued]

[Amount in ₹]

Borrowings [In India]	As On 31.03.2015	As On 31.03.2014
<b>(ii) From the State Bank of India</b>		
(a) Short-term loans, cash credits and overdrafts	---	---
(b) Medium-term loans	---	---
(c) Long-term loans.	---	---
Of which (ii) secured against,		
(A) Government and other approved securities	---	---
(B) Other tangible securities	---	---
<b>(iii) From the State Government</b>		
(a) Short-term loans	---	---
(b) Medium-term loans	---	---
(c) Long-term loans.	---	---
Of which (iii) secured against,		
(A) Government and other approved securities	---	---
(B) Other tangible securities	---	---
<b>(iv) Loans from other sources</b>		
(source and security to be specified)	---	---
<b>Total</b>	---	---

## Schedule - 6

[Amount in ₹]

Other Liabilities & Provisions	As On 31.03.2015	As On 31.03.2014
<b>1. Overdue Interest Reserves</b>		
On PA accounts	1,10,37,286.94	1,46,28,240.12
<b>Sub Total</b>	1,10,37,286.94	1,46,28,240.12
<b>2. Interest Payable on Deposits</b>		
On Savings Deposits	47,09,487.00	---
On Recurring Deposits	21,85,296.00	51,81,348.00
On Matured Deposits	34,17,108.00	74,52,932.00
On Member Share Deposits	27,193.50	31,395.60
On Trust Fund Deposits	47,075.38	81,263.38
On 366 Days Fix Deposits	42,01,593.00	42,06,441.00
<b>Sub Total</b>	1,45,87,752.88	1,69,53,379.98

Continue on next page...

## Schedule - 6 [Continued]

[Amount in ₹]

Other Liabilities & Provisions	As On 31.03.2015	As On 31.03.2014
<b>3. Other Liabilities</b>		
Share Capital Reserves	82,000.00	16,74,925.00
Entrance Fees Reserves	---	17,800.00
Advance Locker Rent	7,46,325.00	---
Pay Slips Payable	1,05,28,449.37	15,18,388.96
Personal Loanee Benefit Fund	11,98,239.90	12,03,239.90
Audit Fees Payable	5,62,000.00	---
TDS Payable	1,139.00	---
Nominal member fees Reserves	---	1,225.00
Dividend Payable	1,08,09,114.15	1,15,98,552.20
Expense Payable [Provision]	77,60,680.00	39,50,187.00
DEAF [RBI] Payable	02.76	---
Sundry Creditors	10,98,865.65	5,04,000.00
Provision for Income Tax	14,06,50,000.00	9,50,00,000.00
Bills Payable	12,23,500.00	---
DICGC Claim Received (Vaso Co-Operative Bank Ltd.)	5,11,55,068.45	5,78,24,280.45
<b>Sub Total</b>	<b>22,58,15,384.28</b>	17,32,92,598.51
<b>Total</b>	<b>25,14,40,424.10</b>	20,48,74,218.61

## Schedule - 7

[Amount in ₹]

Cash & Balances with Reserve Bank of India	As On 31.03.2015	As On 31.03.2014
Cash on Hand	11,52,25,547.00	8,63,91,377.00
Cash in ATM	83,54,300.00	98,21,700.00
Balance with R.B.I.	94,89,027.44	20,99,147.90
<b>Total</b>	<b>13,30,68,874.44</b>	9,83,12,224.90

## Schedule - 8

[Amount in ₹]

Balances with Banks & Call Money Deposit	As On 31.03.2015	As On 31.03.2014
<b>1. Balances in Curr. A/c with Other Banks [In India]</b>		
<b>a. Balances with SCB &amp; CCB of the District</b>		
Rajkot District Co-operative Bank Ltd.	5,20,81,786.00	8,31,61,563.00
Gujarat State Co-operative Bank Ltd.	9,34,387.29	24,71,858.00
Kaira District Central Co-operative Bank Ltd.	70,54,212.68	53,78,837.51
Jalgaon District Central Co-operative Bank Ltd.	40,282.14	35,008.14
Ahmedabad District Co-operative Bank Ltd.	1,24,044.63	61,13,730.63
<b>Sub Total [1a]</b>	<b>6,02,34,712.74</b>	9,71,60,997.28
<b>b. Balances with SBI &amp; Other Notified Banks</b>		
State Bank of India	4,75,36,290.46	5,76,13,595.28
UCO Bank	3,15,33,862.02	3,73,61,279.88
Bank of Baroda	14,99,21,527.30	9,32,11,674.31
Union Bank of India	12,23,90,229.97	14,00,79,806.34
Bank of Baroda Clg. Adjustment A/c	1,000.00	1,000.00
Central Bank of India	73,512.16	13,66,735.40
State Bank of Travancore	79,069.00	---
Bank of India	11,01,00,000.00	---
<b>Sub Total [1b]</b>	<b>46,16,35,490.91</b>	32,96,34,091.21
<b>c. Balances with Private &amp; Co-operative Banks</b>		
AXIS Bank	1,49,48,701.77	1,45,42,086.17
ICICI Bank	2,99,80,868.91	10,04,05,324.28
HDFC Bank	8,35,86,319.46	13,66,25,392.26
Yes Bank	20,27,40,940.51	9,35,89,276.43
IDBI Bank	9,65,61,966.13	1,08,66,519.89
Kotak Mahindra Bank	2,37,06,010.13	5,97,71,959.98
Indusind Bank	3,32,01,369.00	2,11,91,714.00
<b>Sub Total [1c]</b>	<b>48,47,26,175.91</b>	43,69,92,273.01
<b>Total [1a + 1b + 1c]</b>	<b>100,65,96,379.56</b>	86,37,87,361.50
<b>2. Balances in F.D. A/c with Other Banks [In India]</b>		
<b>a. FDRs with SCB &amp; CCB of the District - SLR</b>		
Rajkot District Co-operative Bank Ltd.	25,00,00,000.00	30,00,00,000.00
Gujarat State Co-operative Bank Ltd.	74,00,000.00	---
Ahmedabad District Co-operative Bank Ltd.	20,00,00,000.00	40,00,00,000.00
<b>Sub Total [2a]</b>	<b>45,74,00,000.00</b>	70,00,00,000.00
<b>b. FDRs with SBI &amp; Other Notified Banks</b>		
State Bank of India	7,00,00,000.00	7,00,00,000.00
Bank of Baroda	26,27,87,853.00	25,20,00,000.00
Union Bank of India	19,69,59,060.00	---

Continue on next page...

## Schedule - 8 [Continued]

[Amount in ₹]

Balances with Banks & Call Money Deposit	As On 31.03.2015	As On 31.03.2014
UCO Bank	1,00,00,000.00	5,25,00,000.00
Dena Bank	---	15,00,00,000.00
Central Bank of India	9,00,00,000.00	10,00,00,000.00
State Bank of Travancore	6,36,385.00	---
<b>Sub Total [2b]</b>	<b>63,03,83,298.00</b>	62,45,00,000.00
<b>c. FDRs with Private &amp; Co-operative Banks</b>		
HDFC Bank	14,80,00,000.00	14,80,00,000.00
ICICI Bank	10,00,00,000.00	30,00,00,000.00
IDBI Bank	10,00,00,000.00	25,50,00,000.00
Axis Bank	5,00,00,000.00	---
Yes Bank	---	10,00,00,000.00
Indusind Bank	25,00,00,000.00	9,00,00,000.00
The Madhavpura Mer. Co-operative Bank Ltd.	4,34,243.00	---
<b>Sub Total [2c]</b>	<b>64,84,34,243.00</b>	89,30,00,000.00
<b>Total [2a + 2b + 2c]</b>	<b>173,62,17,541.00</b>	221,75,00,000.00
<b>Total [1 + 2]</b>	<b>274,28,13,920.56</b>	308,12,87,361.50
<b>3. Money at Call &amp; Short Notice [In India]</b>		
With HDFC Bank Ltd.	---	---
<b>Total [1+2+3]</b>	<b>274,28,13,920.56</b>	308,12,87,361.50

## Schedule - 9

[Amount in ₹]

Investments [In India]	As On 31.03.2015	As On 31.03.2014
<b>In Central and State Government Securities</b>		
Investments in Central Govt. Securities	320,54,48,169.00	316,18,43,939.00
Investments in State Govt. Securities	66,26,01,906.00	62,26,09,839.00
Treasury Bills	---	---
DMCB Treasury Bills	193,80,13,250.00	89,78,11,200.00
<b>Sub Total</b>	<b>580,60,63,325.00</b>	468,22,64,978.00
<b>Shares in Co-Operative institutions other than in Schedule - 10 below</b>		
Shares of Rajkot District Co-Operative Bank Ltd.	---	11,74,000.00
Sahres of Gujarat State Co-Operative Bank Ltd.	---	20,75,000.00
Shares of Jalgaon District Central Co-Operative Bank Ltd.	---	5,000.00
Shares of KRIBHCO	---	5,00,000.00
Shares of IFFCO	---	10,00,000.00
<b>Sub Total</b>	<b>---</b>	47,54,000.00
<b>Other Investments (Non-SLR)</b>		
State Bank of India Non SLR Bond	89,01,000.00	---
<b>Sub Total</b>	<b>89,01,000.00</b>	---
<b>Total</b>	<b>581,49,64,325.00</b>	468,70,18,978.00

Continue on next page...

## Schedule - 9 [Continued]

[Amount in ₹]

Investments [In India]	As On 31.03.2015	As On 31.03.2014
i Book Value	581,49,64,325.00	468,70,18,978.00
ii Face Value	589,89,30,000.00	469,49,66,200.00
iii Market Value	586,81,96,176.00	449,13,95,353.00

## Schedule - 10

[Amount in ₹]

Investments out of the Principal/Subsidiary/State Partnership Fund	As On 31.03.2015	As On 31.03.2014
<b>In Shares of</b>		
(i) Central Co-operative Banks	---	---
(ii) Primary Agricultural Credit Societies	---	---
(iii) Other Societies	---	---
<b>Total</b>	---	---

## Schedule - 11

[Amount in ₹]

Loans & Advances [In India]	As On 31.03.2015	As On 31.03.2014
<b>Short Term Loans, CC, OD &amp; Bills Discounted</b>		
Cash Credits	290,66,39,210.69	275,50,39,700.82
Clean Overdraft	---	18,21,003.72
Secured Overdraft	164,37,92,887.01	86,25,65,716.47
Fixed Overdraft	31,31,46,416.68	26,77,39,192.92
Temporary Overdraft	22,35,304.71	8,15,807.77
Loans Against Fixed Deposits	8,57,27,906.33	8,05,97,941.00
Loans Against NSC / KVP / LIC Policies	91,52,842.50	79,12,493.00
Staff Advances	3,000.00	---
<b>Sub-Total</b>	496,06,97,567.92	397,64,91,855.70
<b>Medium &amp; Long Term Loans</b>		
Personal Loan	8,80,62,226.37	9,29,75,235.97
Machinery Loan	135,53,77,825.73	109,94,33,215.76
Vehicle Loan	14,89,78,807.13	15,62,31,439.49
Building Loan	30,148.13	---
Staff Housing Loan	8,87,92,590.00	7,63,54,822.00
Home Loan	65,85,43,872.58	59,53,53,740.00
Mortgage Loan	7,94,16,661.12	6,80,55,177.00
Industrial Loan	79,43,47,632.26	64,21,49,728.55

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without your consent.*



**Raj Bank**  
Multi State  
Co-Operative Bank

## Schedule - 11 [Continued]

[Amount in ₹]

Loans & Advances [In India]	As On 31.03.2015	As On 31.03.2014
Business Loan	182,65,02,480.70	133,08,91,711.20
Medical Equipment Loan	8,09,30,324.25	8,59,01,531.80
Staff Car Loan & Advances	42,80,790.00	35,48,984.00
Staff Secured Loan	3,74,823.00	5,70,311.00
Gold Loan	3,01,92,257.00	3,35,47,487.00
Agriculture Loan (Erstwhile Yawal Bank)	9,71,698.00	9,71,698.00
Awarded Loan (Erstwhile Yawal Bank)	29,961.00	29,961.00
Education Loan	31,59,437.07	---
<b>Sub-Total</b>	<b>515,99,91,534.34</b>	418,60,15,042.77
<b>Total</b>	<b>1012,06,89,102.26</b>	816,25,06,898.47
<b>ADVANCES SECURED AGAINST</b>		
Secured by Other Tangible Securities & Assets	1003,03,91,571.18	806,68,94,851.01
Unsecured Advances	9,02,97,531.08	9,56,12,047.46
<b>Total</b>	<b>1012,06,89,102.26</b>	816,25,06,898.47
<b>Bifurcation</b>		
<b>(i) Short Term Loans, CC, OD &amp; Bills Discounted</b>		
<b>Of which secured against,</b>		
(A) Government and other approved securities	91,52,842.50	79,12,493.00
(B) Other tangible securities	494,93,09,420.71	396,59,42,551.21
(C) Unsecured advances	22,35,304.71	26,36,811.49
<b>Of the advances above</b>		
Amount Due from individuals	496,06,97,567.92	397,64,91,855.70
Amount Overdue	5,40,833.20	---
Amount Considered bad and doubtful of recovery	4,17,88,910.09	6,11,30,048.57
<b>(ii) Medium &amp; Long Term Loans</b>		
<b>Of which secured against,</b>		
(A) Government and other approved securities	---	---
(B) Other tangible securities	507,18,99,346.97	409,30,09,845.80
(C) Unsecured advances	8,80,92,187.37	9,30,05,196.97
<b>Of the advances above</b>		
Amount Due from individuals	515,99,91,534.34	418,60,15,042.77
Amount Overdue	32,77,599.00	61,685.00
Amount Considered bad and doubtful of recovery	2,50,63,061.88	2,72,24,224.64



### Fixed Assets

Sr. No.	DETAILS OF FIXED ASSETS	Rate of Depreciation	GROSS BLOCK						CLOSING BALANCE 31.03.2015 [Including Revaluation Res.]
			OPENING BALANCE 01.04.2014 [Including Revaluation Res.]		ADDITION		DEDUCTION / TRANSFER		
			First Half Year 01.04.2014 to 30.09.2014	Second Half Year 01.10.2014 to 31.03.2015	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	---	95,13,749.00	22,34,027.00	---	---	1,92,14,522.00	---	---
3.	Building	10.00 %	30,30,76,065.71	2,88,16,357.69	---	---	---	---	33,18,92,423.40
4.	Computer & Peripherals	33.33 %	2,59,37,008.05	3,27,93,515.50	---	---	1,83,878.00	---	5,85,46,645.55
5.	Other Equipments	25.00 %	89,85,766.32	1,65,252.00	---	---	5,44,462.65	---	1,42,44,526.82
6.	Electric Equipments	15.00 %	3,26,89,722.13	11,05,944.00	---	6,09,127.25	2,22,000.01	---	3,76,76,806.87
7.	Furnitures & Fixtures	10.00 %	7,33,59,594.17	64,74,316.55	---	37,284.59	---	32,793.00	9,36,27,316.38
8.	Vehicles	15.00 %	84,35,561.00	---	---	---	---	---	84,35,561.00
	<b>Total of 1 to 8</b>		<b>59,67,45,466.38</b>	<b>1,52,12,258.55</b>	<b>8,67,64,798.91</b>	<b>6,46,411.84</b>	<b>2,22,000.01</b>	<b>1,99,75,655.65</b>	<b>67,91,71,280.02</b>

Sr. No.	DETAILS OF FIXED ASSETS	Rate of Depreciation	DEPRECIATION FUND					NET BLOCK / W.D.V.		
			Opening Balance on 01.04.2014	Addition / Transfer In	Transferred from Revaluation Reserve	Deduction / Transfer Out	Depreciation for the Current Year	Closing Balances on 31.03.2015	Opening Balance on 01.04.2014	Closing Balance on 31.03.2015
			1.	Land	---	---	---	---	---	---
2.	Capital Work in Progress	---	---	---	---	---	---	95,13,749.00	---	
3.	Building	10.00 %	8,84,78,666.67	27,48,524.69	2,46,49,169.77	---	41,65,939.00	12,00,42,300.13	21,18,50,123.27	
4.	Computer & Peripherals	33.33 %	1,93,73,988.72	1,89,483.00	---	86,374.00	1,33,67,656.65	3,28,44,754.37	2,57,01,891.18	
5.	Other Equipments	25.00 %	71,46,628.48	6,25,013.65	---	3,52,398.19	11,03,428.61	85,22,672.55	57,21,854.27	
6.	Electric Equipments	15.00 %	1,47,67,583.30	4,90,688.13	---	1,92,479.06	31,20,743.42	1,81,86,535.79	1,94,90,271.08	
7.	Furnitures & Fixtures	10.00 %	2,79,31,169.04	15,82,238.42	---	---	58,89,463.00	3,54,02,870.46	5,82,24,445.92	
8.	Vehicles	15.00 %	23,88,459.02	---	---	---	9,07,064.00	32,95,523.02	51,40,037.98	
	<b>Total of 1 to 8</b>		<b>16,00,86,495.23</b>	<b>56,35,947.89</b>	<b>2,46,49,169.77</b>	<b>6,31,251.25</b>	<b>2,85,54,294.68</b>	<b>21,82,94,656.32</b>	<b>46,08,76,623.70</b>	

## Schedule - 13

[Amount in ₹]

Other Assets	As On 31.03.2015	As On 31.03.2014
<b>1. Interest Receivable</b>		
On Other Bank Deposits	10,67,73,185.00	10,68,00,597.00
On SGL accounts (Central)	6,68,76,274.00	7,08,54,591.00
On SGL accounts (State)	1,37,73,958.00	1,38,77,416.56
On T Bills	2,05,22,249.00	2,77,15,273.00
On Advances	1,99,67,000.00	1,40,00,000.00
On Bonds	8,56,192.00	---
<b>Sub Total</b>	<b>22,87,68,858.00</b>	23,32,47,877.56
<b>2. Other Assets</b>		
<b>a. Stocks</b>		
Adhesive Stamp Stock	25,370.00	20,525.00
Adhesive Stamp (Franking Machine)	50,35,572.00	41,76,522.00
Pan Card Coupon (UTI-TSL)	5,525.00	5,525.00
Stock of Silver Coins	2,31,081.94	---
<b>b. Deposits</b>		
Telephone / OYT / Cellular Deposit	17,589.00	11,589.00
Electricity Deposit	8,98,188.00	7,00,384.00
CBLO Cash Margin Deposit With CCIL	1,00,000.00	1,00,000.00
Clearing Adjustment A/c	1,35,629.50	1,477.00
<b>c. Sundry Assets</b>		
Tax Deducted at Source [TDS] on other income	3,13,221.00	6,15,568.00
Advance Tax Paid A.Y. 2014-2015	---	9,50,00,000.00
Advance Tax Paid A.Y. 2015-2016	14,06,50,000.00	---
Income Tax Refund Receivable A.Y. 2011-2012	23,180.00	---
Income Tax Refund Receivable A.Y. 2012-2013	60,82,740.00	60,82,740.00
Income Tax Refund Receivable A.Y. 2013-2014	23,38,870.00	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
Inter Branch Adjustment (Net)	1,57,24,406.23	1,33,42,768.57
UTI Receivable	---	1,60,60,367.87
Cersai Deposits (Including Service Tax)	77,920.42	3,049.06
DEAF [RBI] Receivable	8,28,935.00	---
<b>Sub Total [2a+2b+2c]</b>	<b>17,27,37,172.09</b>	16,56,14,681.50
<b>3. Non Banking Assets</b>	---	---
<b>4. Acquisition Costs</b>	---	---
<b>Total [1+2+3+4]</b>	<b>40,15,06,030.09</b>	39,88,62,559.06

## Schedule - 14

[Amount in ₹]

Contingent Liabilities	As On 31.03.2015	As On 31.03.2014
<b>1. Outstanding liabilities for guarantes Issued</b>		
Guarantees given on behalf of constituents [In India]	11,28,000.00	2,25,28,000.00
Guarantees given through HDFC Bank	11,17,47,356.00	8,35,16,776.00
LC issued through HDFC Bank	---	1,50,07,387.50
<b>Total of [1]</b>	<b>11,28,75,356.00</b>	12,10,52,163.50
<b>2. Others</b>		
Claims against the bank not acknowledged as debts	6,71,31,600.00	2,96,73,320.00
<b>Total of [2]</b>	<b>6,71,31,600.00</b>	2,96,73,320.00
<b>Total of Contingent Liabilities [1+2]</b>	<b>18,00,06,956.00</b>	15,07,25,483.50

## Off Balance Sheet Items

[Amount in ₹]

Note : Off Balance Sheet Items	As On 31.03.2015	As On 31.03.2014
<b>1. Employee Retirement Benefits</b>		
Investment under LIC GGCA Gratuity Scheme	4,31,16,365.00	3,89,34,067.00
Investment under LIC Leave Encashment Scheme	2,80,62,180.00	2,45,86,705.00
<b>Total of [1]</b>	<b>7,11,78,545.00</b>	6,35,20,772.00
<b>2. Bills for Collection</b>		
Inward Bills for Collection (IBC)	3,21,896.00	4,27,311.96
Outward Bills for Collection (OBC)	28,66,264.00	74,95,301.26
<b>Total of [2]</b>	<b>31,88,160.00</b>	79,22,613.22
<b>3. OIR (NPA)</b>		
Overdue Interest on NPA Account	34,15,88,389.02	34,28,16,016.02
<b>Total of [3]</b>	<b>34,15,88,389.02</b>	34,28,16,016.02
<b>4. MMC Bank Deposits Written off (NPI)</b>		
Of The Co-Op. Bank of Rajkot Ltd. (Current Account)	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 (Current Account)	9,77,102.00	9,77,102.00
<b>Total of [4]</b>	<b>4,52,13,521.00</b>	4,52,13,521.00
<b>5. Amount Transferred to DEAF</b>	<b>3,15,71,680.00</b>	---
<b>6. Other Non Performing Investments Written off</b>		
Other NPI Written off JDCC Bank Share	5,000.00	---
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
<b>Total of [6]</b>	<b>2,15,05,000.00</b>	2,15,00,000.00
<b>7. Non Banking Assets Written off</b>		
Erstwhile Vaso Co-Op. Bank	---	10,74,000.00
<b>Total of [7]</b>	<b>---</b>	10,74,000.00
<b>Total of Off Balance Sheet Items [1+2+3+4+5+6+7]</b>	<b>51,42,45,295.02</b>	48,20,46,922.24

## Schedules to the Profit & Loss Account for the year ended on 31<sup>st</sup> March, 2015

### Schedule - 15

[Amount in ₹]

Interest & Discount Earned	As On 31.03.2015	As On 31.03.2014
<b>1. Interest Earned on Advances</b>	<b>120,27,02,184.13</b>	87,18,26,929.56
<b>Total of [1]</b>	<b>120,27,02,184.13</b>	87,18,26,929.56
<b>2. Interest Earned on Deposits</b>		
On Deposits With Other Banks	18,23,19,234.75	23,18,50,357.48
On Call Money Deposits	1,79,08,099.00	1,20,73,755.31
<b>Total of [2]</b>	<b>20,02,27,333.75</b>	24,39,24,112.79
<b>3. Interest Earned on Investments</b>		
Interest earned on State Govt. Sec. (GSDL)	5,72,78,943.44	2,13,12,003.67
Interest earned on Central Govt. Sec. (SGL)	24,55,52,046.33	24,85,08,628.45
Interest earned on T-Bills	5,82,64,976.00	8,45,60,928.50
Interest earned on Bonds	4,17,472.00	---
<b>Total of [3]</b>	<b>36,15,13,437.77</b>	35,43,81,560.62
<b>4. Interest Earned on Balance with RBI</b>	---	---
<b>Total of [1+2+3+4]</b>	<b>176,44,42,955.65</b>	147,01,32,602.97

### Schedule - 16

[Amount in ₹]

Other Incomes	As On 31.03.2015	As On 31.03.2014
<b>1. Commission, Exchange &amp; Brokerage</b>		
Commission, Exchange & Brokerage	63,92,753.59	61,52,771.13
<b>Total of [1]</b>	<b>63,92,753.59</b>	61,52,771.13
<b>2. Other Receipts</b>		
Dividend from Units of UTI Mutual Funds	---	3,05,479.08
Dividend from Shares of other Co-op. Institutions	7,87,350.00	8,17,350.00
Documents Charges	5,44,09,753.45	4,95,72,951.00
Share Transfer / Duplicate Certificate Fees	---	15.00
Locker Rent	85,44,395.00	41,09,292.00
Insurance Commission Income	35,58,314.22	37,89,122.48
Excess Income Tax Provision Written Back	---	13,30,316.01
Excess Provision of IDR Written Back	5,09,50,000.00	4,05,16,300.00
Excess Provision of BDR Written Back	1,14,00,003.00	1,48,49,493.14
Provision for Non Banking Assets Written Back	---	10,74,000.00
DICGC Claim on Bad Debt Write off	46,91,212.00	39,27,100.00
<b>Other Income</b>		
Cheque Return Charges	7,15,472.00	9,33,764.20
Incidental Charges	12,701.38	6,559.62
Cash Handling Charges	9,10,223.00	16,36,497.23
Other Misc Income	6,71,969.80	8,52,013.94
Surplus on sale off bank premises	---	2,73,14,396.95

Continue on next page...

### Schedule - 16 [Continued]

Other Incomes	As On 31.03.2015	As On 31.03.2014
Surplus on Sale of Fix Asset	3,807.00	89,120.91
Penal Charges	525.00	3,474.00
Profit on Sale of Investment	16,85,000.00	---
Recovery of Bad Debts Written off	27,53,838.00	---
Awards and Incentives	5,000.00	---
<b>Total of [2]</b>	<b>14,10,99,563.85</b>	15,11,27,245.56
<b>Total of [1+2]</b>	<b>14,74,92,317.44</b>	15,72,80,016.69

### Schedule - 17

[Amount in ₹]

Interest Expended	As On 31.03.2015	As On 31.03.2014
<b>Interest Expended on Deposits</b>	<b>105,93,27,302.59</b>	95,09,60,838.33
<b>Total</b>	<b>105,93,27,302.59</b>	95,09,60,838.33

### Schedule - 18

[Amount in ₹]

Operating Expenses	As On 31.03.2015	As On 31.03.2014
<b>1. Salaries and Allowances and Provident Fund</b>		
Salary & Allowances	12,47,06,683.00	10,43,85,137.00
Contribution to Provident Fund	92,20,914.00	82,69,353.00
PF Administration Charges Expenses	8,07,777.00	7,59,041.00
Insurance Premium for Group Gratuity Scheme	30,44,427.00	1,14,50,992.00
Insurance Premium for Leave Encashment Scheme	25,26,403.00	36,02,639.00
Medical Reimbursement	7,07,212.00	2,43,250.00
Insurance Premium for EDLI Scheme	1,89,272.00	76,137.60
Training Seminar Participation Fees	1,00,724.00	92,000.00
Contribution to Staff NPS	10,86,800.00	6,78,800.00
<b>Total of [1]</b>	<b>14,23,90,212.00</b>	12,95,57,349.60
<b>2. Directors and Local Committee Members' Fees and Allowances</b>	<b>6,73,500.00</b>	7,06,500.00
<b>3. Rent, Taxes, Insurance, Lighting, etc.</b>		
Rent Expenses	1,02,29,770.00	71,50,268.00
Clearing House Rent	3,50,385.88	2,78,755.99
Municipal Taxes	30,00,472.00	10,26,030.00
Service Tax Expenses	81,51,607.00	71,59,977.00
Education Cess Expenses	2,42,859.00	2,14,799.00
Insurance Premium Expenses	13,07,762.28	12,76,910.39
Professional Tax	36,260.00	34,393.00
Electricity Charges	71,21,264.50	56,30,067.19
DICGC Insurance Premium Expenses	1,65,56,280.00	1,42,28,761.00
<b>Total of [3]</b>	<b>4,69,96,660.66</b>	3,69,99,961.57

Continue on next page...

**Schedule - 18** [Continued]

[Amount in ₹]

Operating Expenditure	As On 31.03.2014	As On 31.03.2013
<b>4. Law Charges</b>	<b>2,74,616.00</b>	178,621.00
<b>5. Postage, Telegrams and Telephone Charges</b>		
Postage, Telegrams and Telephone Charges	13,98,880.77	10,03,327.43
Lease Line Rent Charges	33,50,381.00	32,52,510.00
<b>Total of [5]</b>	<b>47,49,261.77</b>	42,55,837.43
<b>6. Auditor's Fees and Expenses</b>	<b>24,80,207.00</b>	11,35,837.00
<b>7. Depreciation on and Repairs in Property</b>		
Maintenance Service Charges	1,22,21,750.47	61,47,193.70
Building & Furniture Repairing	1,62,47,607.35	14,78,035.30
Repair & Maintenance of Motor Car	2,71,887.30	4,56,227.99
Depreciation on Fixed Assets	2,85,54,294.68	1,54,07,494.45
Vehicle Expenses For Two Wheelers	5,747.00	1,16,379.77
<b>Total of [7]</b>	<b>5,73,01,286.80</b>	2,36,05,331.21
<b>8. Stationery, Printing and Advertisement etc.</b>		
Stationery, Printing etc.	41,80,886.37	19,59,922.75
Advertisement and Business Development	2,77,93,643.00	1,05,24,245.00
MICR CP Centre Charges	---	9,57,615.99
<b>Total of [8]</b>	<b>3,19,74,529.37</b>	1,34,41,783.74
<b>9. Other Expenditure</b>		
Amortization of Premium of Govt. Securities	1,16,21,588.00	1,14,89,305.00
Function Expenses	29,45,821.00	10,19,772.00
Security Guard Expenses	28,42,301.00	20,60,460.00
Loss From Sale of Furniture & Fixture	2,327.95	1,10,528.25
Loss of Raiya Road Branch	9,12,931.83	---
Miscellaneous Expenses	5,03,342.96	3,85,171.53
Hospitality Expenses	22,72,499.74	15,91,535.30
Conveyance, Tours & Travel Expenses	24,10,274.45	17,54,964.48
Remittance Expenses	89,457.00	60,180.00
Books, Periodicals and Newspaper	39,843.10	56,379.00
Membership Fees	3,31,802.00	1,89,629.00
SGL A/c Operating Charges	26,123.70	61,053.19
ATM Card Expenses	7,392.00	97,897.00
Commission Expenses	42,843.10	58,769.10
Other Expenses [Provision]	20,75,000.00	29,75,210.00
Bad Debt Written off	1,14,00,003.00	1,48,49,493.14
Non Banking Asset Written off A/c	---	10,74,000.00
Loss from Sale of Govt. Securities	5,09,50,000.00	4,11,26,409.23
Written of NP Investments	5,000.00	---
Goodwill Written off	2,35,13,750.00	---
PAN Bulk Verification Expenses	19,102.00	---
<b>Total of [9]</b>	<b>11,20,11,402.83</b>	7,89,60,756.22
<b>Total of [1 to 9]</b>	<b>39,88,51,676.43</b>	28,88,41,977.77

### Schedule - 19

[Amount in ₹]

Provision for Taxation & Provisions & Contingencies	As On 31.03.2015	As On 31.03.2014
<b>Provision for Taxation</b>		
Provision for Income Tax	14,27,62,067.00	9,57,94,210.00
<b>Sub Total</b>	<b>14,27,62,067.00</b>	9,57,94,210.00
Provision against Bad & Doubtful Debts	2,60,00,000.00	2,48,49,493.14
Provision for Investment Depreciation Fund	---	3,00,96,693.00
Provision for Special Reserve u/s 36 (1) (viii) of Income Tax Act	1,03,00,000.00	1,00,00,000.00
General Provision Against Standard Assets	---	99,89,391.00
<b>Sub Total</b>	<b>3,63,00,000.00</b>	7,49,35,577.14
<b>Total</b>	<b>17,90,62,067.00</b>	17,07,29,787.14

### Business Ratio

No.	Particulars	31.03.2015	31.03.2014
1.	Capital Adequacy Ratio	21.33 %	21.56 %
2.	Ratio of Tier I to Tier II Capital (In Times)	04.88	04.55
3.	Growth in Capital Funds (Tier - I + Tier - II)	19.55 %	15.33 %
4.	Ratio of Debt (including Deposits) to Equity (In Times)	07.31	08.24
5.	Growth in Risk Weighted Assets (RWAs)	20.98 %	16.43 %
6.	Off-Balance Sheet Exposure (RWAs of OBS to Total RWAs)	00.01 %	00.01 %
7.	Growth in Gross NPAs	(-)24.32 %	(-)20.93 %
8.	Gross NPA to Total Advances	00.66 %	01.08 %
9.	Recovery upgradation of NPAs during the year	28.28 %	70.48 %
10.	Quality of NPAs (Sub Standard Advances to Gross NPAs)	00.00 %	00.11 %
11.	Coverage Ratio	11.52 %	10.22 %
12.	Return on Average Total Assets	02.54 %	02.52 %
13.	Return on Average Earning Assets	02.69 %	02.72 %
14.	Return on Average Risk Weighted Assets	04.58 %	04.65 %
15.	Return on Equity	12.12 %	14.74 %
16.	% Growth in Net Profit	08.13 %	37.62 %
17.	Net Margin (Net Profit to Total Income)	14.37 %	15.61 %
18.	Non-interest Incomes to Non-interest Expenses	36.98 %	54.45 %
19.	Ratio of Retained Earnings to Net Profit	52.17 %	62.91 %
20.	Operating Profit to Average Total Assets	02.53 %	02.78 %
21.	Cost Income Ratio	76.27 %	76.18 %
22.	Net Interest Margin to Average Earning Assets	04.18 %	03.64 %
23.	Risk Adjusted Net Interest Margin	04.03 %	03.25 %
24.	Staff Cost to Total Income	07.45 %	07.96 %
25.	Other Overheads to Total Income	13.41 %	09.79 %

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## Business Ratio [Continued]

No.	Particulars	31.03.2015	31.03.2014
26.	Customer deposits and Networth to Total Assets	95.69 %	94.47 %
27.	Net Loans to Customer Deposits	59.72 %	56.01 %
28.	Advances to directors, their relatives, etc. (Rs. in Crore) FD/OD	ZERO	ZERO
29.	Liquid Assets to Short Term Liabilities	133.57 %	52.49 %
30.	Funding Volatility Ratio (Liquid Assets to Liquid Deposits)	43.93 %	33.76 %
31.	Provision made towards dep. on investments (Rs. in Crore)	ZERO	03.01
32.	Deposits maturing within one year to Total Deposits	55.19 %	61.67 %
33.	Yield on Advances	12.68 %	12.21 %
34.	Net Interest Spread	03.95 %	03.38 %
35.	Yield on average Earning Assets	10.46 %	10.30 %
36.	Core Spread	05.53 %	04.91 %
37.	Customer Deposits to Total Deposits	100.00 %	100.00 %
38.	Number of Employees	242	209
39.	Number of Branches	27	22
40.	Number of Regular Share holders	69864	59177
41.	Nominal Share Holders	1056	1273
42.	Provision made towards NPAs (Rs. in Crore)	02.60	02.48
43.	Provision made towards Standard Assets (Rs. in Crore)	ZERO	01.00

## Size Wise Depositors and Amount of Deposits as on 31<sup>st</sup> March, 2015

Size of Deposits in Rs.	No. of Depositors	Deposit Amount	% of Deposits
1 to 1,000	45868	2,10,62,030.35	00.13 %
1,001 to 2,000	38468	5,35,52,419.97	00.32 %
2,001 to 5,000	37475	12,13,17,605.95	00.73 %
5,001 to 10,000	33291	23,06,97,636.13	01.39 %
10,001 to 25,000	48432	75,28,48,578.24	04.55 %
25,001 to 50,000	44888	159,44,81,925.06	09.63 %
50,001 to 1,00,000	47630	311,88,07,275.26	18.83 %
1,00,001 and Above	49738	1066,77,83,190.62	64.42 %
<b>TOTAL</b>	<b>345790</b>	<b>1656,05,50,661.58</b>	<b>100.00 %</b>

**Average Deposit Amount per Depositor is Rs. 47,891.93**



## Impact of Merger

### Details of Acquisition Cost & Gross NPA of Merged Banks

[₹ in Lacs]

Sr. No.	Name of the Merged Banks	Date of Merger	No. of Branches	Gross NPA Rs.	Gross NPA as on 31.03.2015	Acquisition Cost Rs.
1	Mahila Utkarsh Bank-Ahmedabad	02-Apr-07	5	137.16	22.16	612.95
2	Amruta Mahila Bank-Su.nagar	18-Aug-08	1	14.75	NIL	6.77
3	Vaso Co-Op. Bank Ltd., Vaso	04-Oct-10	3	1187.02	523.13	2247.12
4	Dakor Nagarik Bank Ltd., Dakor	10-Oct-11	1	182.32	94.55	208.55
5	Yawal Peoples Co-Op. Bank, Yawal	09-Jan-12	1	46.55	17.67	30.26
6	Co-Op. Bank of Baroda Ltd., Baroda	04-Oct-14	2	108.17	09.73	235.15
<b>TOTAL</b>			<b>13</b>	<b>1675.97</b>	<b>667.24</b>	<b>3340.80</b>

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

### Business as on the Cut off Date of Merger

[₹ in Lacs]

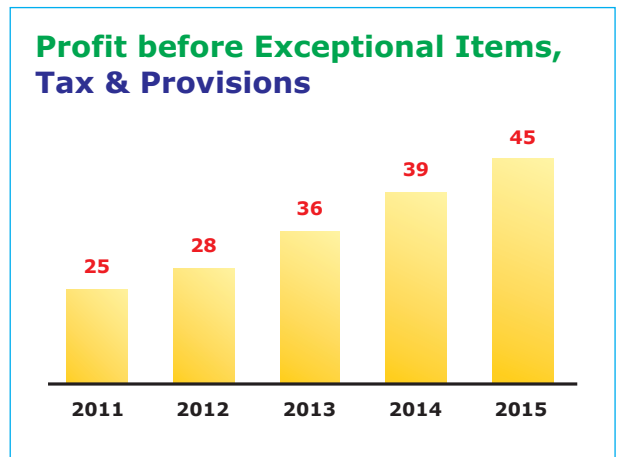
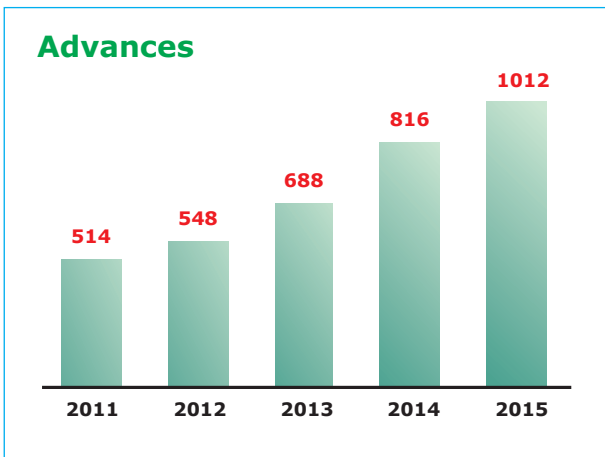
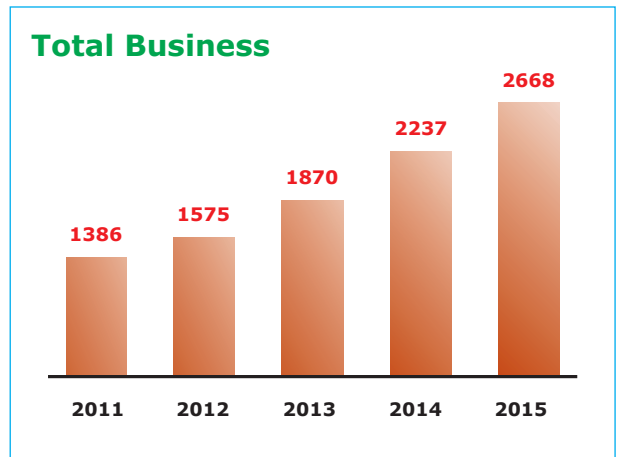
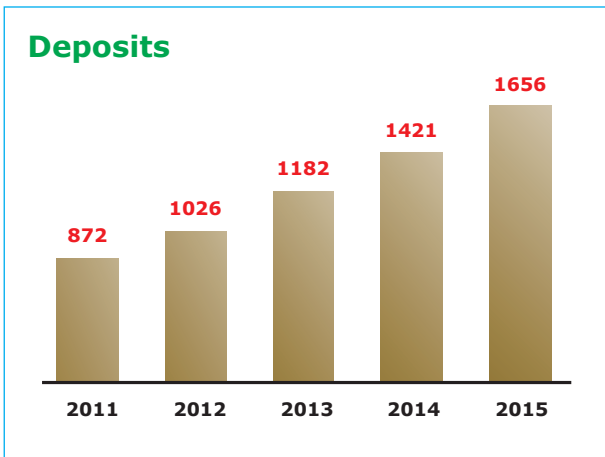
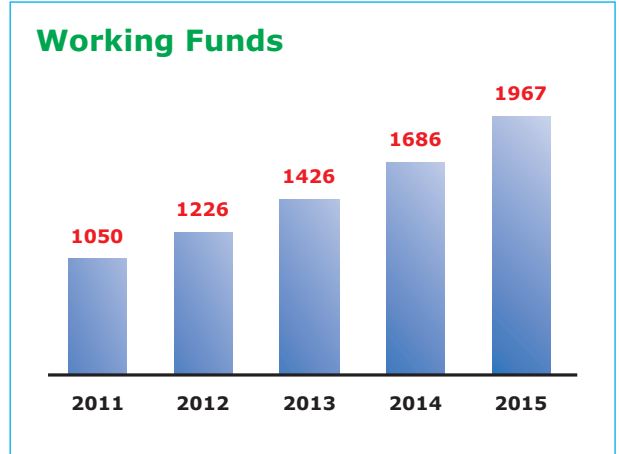
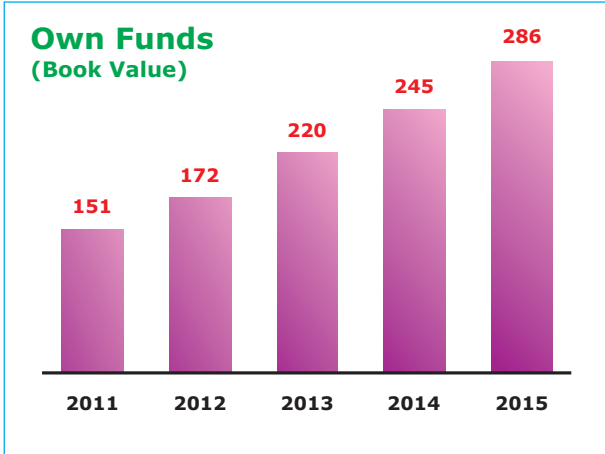
Sr. No.	Name of the Merged Banks	No. of Depositors	Deposits	Advance	Business	No. of Employees
1	Mahila Utkarsh Bank-Ahmedabad	16812	1275.10	272.85	1547.95	32
2	Amruta Mahila Bank-Su.nagar	2383	245.77	114.95	360.72	7
3	Vaso Co-Op. Bank Ltd., Vaso	49147	2660.20	1211.32	3871.52	26
4	Dakor Nagarik Bank Ltd., Dakor	13402	657.65	205.72	863.37	6
5	Yawal Peoples Co-Op. Bank, Yawal	2588	56.12	48.34	104.46	4
6	Co-Op. Bank of Baroda Ltd., Baroda	4318	3318.51	1991.25	5309.76	18
<b>TOTAL</b>		<b>88650</b>	<b>8213.35</b>	<b>3844.43</b>	<b>12057.78</b>	<b>93</b>

### Business Position as on 31.03.2015 of the Merged Banks

[₹ in Lacs]

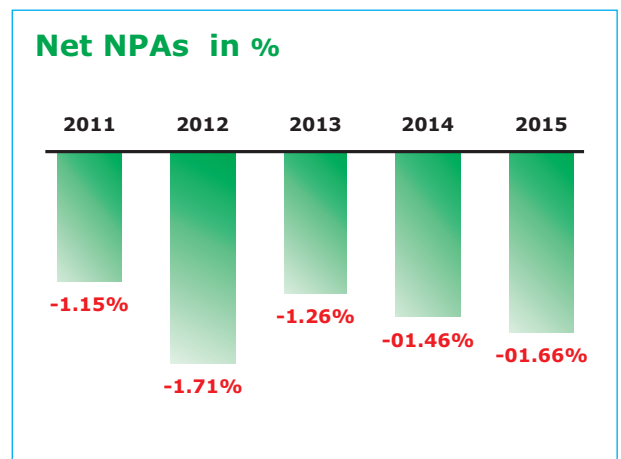
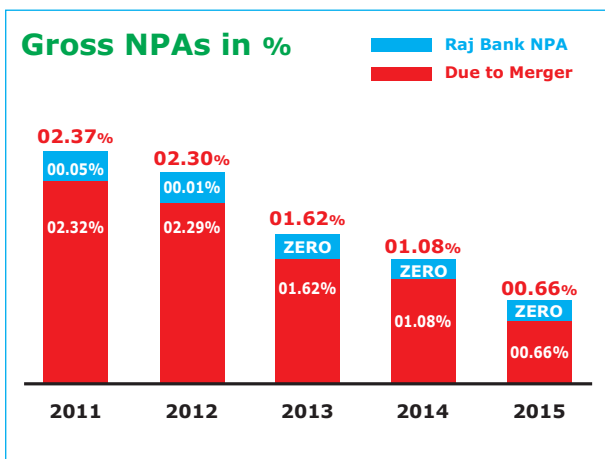
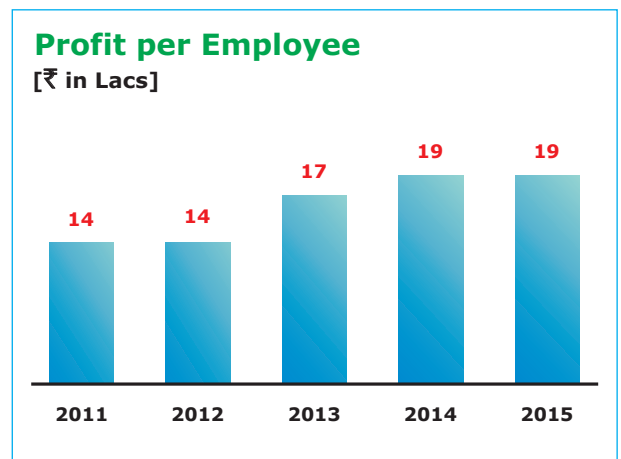
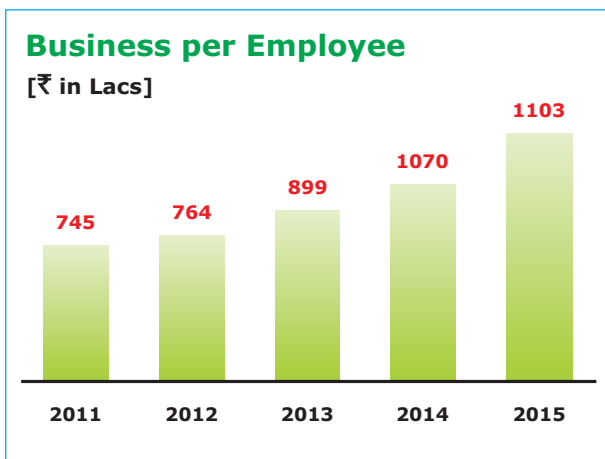
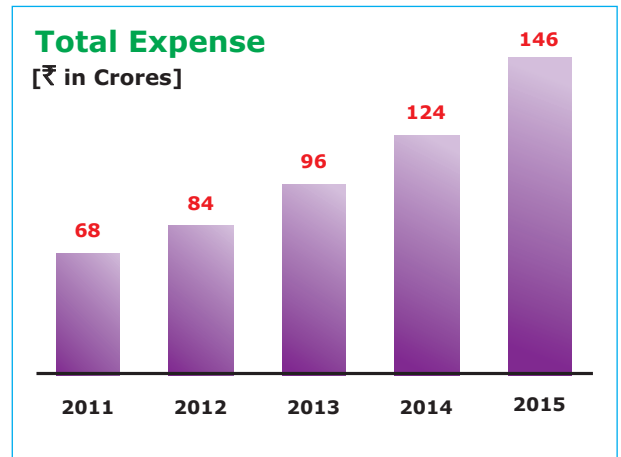
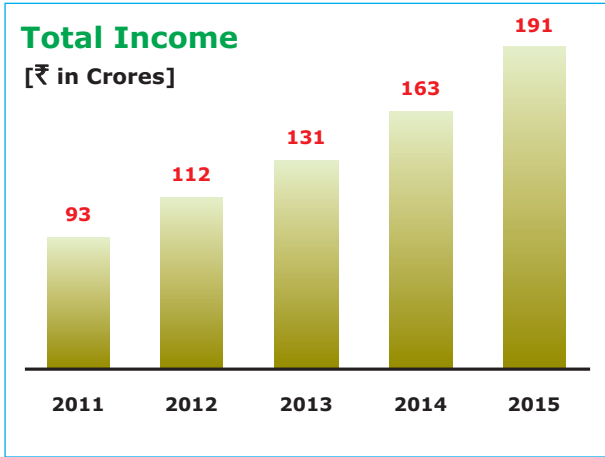
Sr. No.	Name of the Merged Banks	No. of Depositors	Deposits	Advance	Business	Profit / Loss
1	Mahila Utkarsh Bank-Ahmedabad	23336	6484.57	2982.36	9466.93	(-) 63.79
2	Amruta Mahila Bank-Su.nagar	8691	3613.67	5885.39	9499.06	212.00
3	Business through Shifted Branch	29486	14011.61	8193.58	22205.19	547.00
4	Vaso Co-op. Bank Ltd., Vaso	38715	7387.07	1845.95	9233.02	61.79
5	Dakor Nagarik Bank Ltd., Dakor	11628	1110.87	192.00	1302.87	(-) 08.10
6	Yawal Peoples Co-Op. Bank, Yawal	1342	106.39	24.43	130.82	(-) 09.92
7	Co-Op. Bank of Baroda Ltd., Baroda	7568	3743.31	2575.70	6319.01	151.31
<b>TOTAL</b>		<b>120766</b>	<b>36457.49</b>	<b>21699.41</b>	<b>58156.90</b>	<b>890.29</b>

[₹ in Crores]



Graphical Presentation

Graphical Presentation



## Branch Wise Comparative Statement of Deposits

[₹ in Lacs]

Sr. No.	Name of Branch	Deposits							
		2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
01	<b>Panchnath</b>	16733.09	19721.58	22143.50	25647.15	28980.57	31399.38	37433.43	<b>42285.10</b>
02	<b>Gandhigram</b>	1976.74	2302.85	2666.82	3546.37	3678.98	4530.85	6070.32	<b>8445.00</b>
03	<b>University</b>	9934.71	11518.19	16169.83	17956.96	21621.40	25401.32	32299.68	<b>38421.66</b>
04	<b>Jasdan</b>	1702.30	1912.45	1944.23	1974.11	1838.76	2030.14	2077.21	<b>2091.71</b>
05	<b>Morvi</b>	2094.33	2666.07	3274.80	3553.22	3764.98	4778.70	5686.05	<b>5749.41</b>
06	<b>Jetpur</b>	2196.51	2567.88	2946.91	3308.24	3606.38	4341.14	5135.76	<b>5752.63</b>
07	<b>Upleta</b>	1934.55	2721.09	2797.00	2960.59	3408.08	3824.21	4257.54	<b>4677.83</b>
08	<b>Gondal</b>	1736.61	2428.02	2448.35	2965.71	3480.84	3974.36	4347.85	<b>4729.20</b>
09	<b>Sahakar</b>	3894.46	4862.26	5762.16	6830.45	8200.14	9645.35	11511.28	<b>12403.74</b>
10	<b>Raiya Road</b>	2607.00	3042.16	3472.56	4017.21	4751.86	4422.76	3106.55	Shifted to Ranchhodnagar
	<b>R Nagar</b>	Raiya Road-Rajkot had been Shifted to Ranchhodnagar w.e.f. 23.05.2014							<b>967.84</b>
11	<b>Junagadh</b>	1108.95	1236.66	1352.55	1197.05	1466.20	1544.72	1731.92	<b>1783.19</b>
12	<b>Naranpura</b>	757.27	1047.14	1286.67	1479.03	1986.96	2509.02	3232.59	<b>3691.78</b>
13	<b>Maninagar</b>	363.01	483.88	595.76	684.33	819.07	836.31	711.65	<b>613.86</b>
14	<b>K K Nagar</b>	479.39	717.85	840.71	1120.97	1392.46	1809.06	2028.27	<b>2178.93</b>
15	<b>C G Road</b>	221.68	57.67	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010					
	<b>Jamnagar</b>	---	---	448.13	876.23	1473.20	2260.57	2905.68	<b>3467.03</b>
16	<b>Gurukul</b>	---	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008						
	<b>Mavdi Ch.</b>	00.00	1911.60	3090.52	4598.52	5417.63	6168.91	8271.70	<b>10544.57</b>
17	<b>Su.nagar</b>	00.00	834.91	1119.46	1457.77	1794.64	2162.86	3348.95	<b>3613.67</b>
18	<b>Vaso</b>	Acquired through Merger on 04.10.2010			1959.36	2705.77	3542.39	4164.79	<b>4596.84</b>
19	<b>Nadiad</b>	Acquired through Merger on 04.10.2010			889.08	1284.10	1563.47	1910.77	<b>2062.04</b>
20	<b>Anand</b>	Acquired through Merger on 04.10.2010			149.69	313.99	463.52	694.12	<b>728.20</b>
21	<b>Dakor</b>	Acquired through Merger on 10.10.2011				601.78	866.79	1043.60	<b>1110.87</b>
22	<b>Yawal</b>	Acquired through Merger on 09.01.2012				61.90	94.65	105.74	<b>106.39</b>
23	<b>Kothariya</b>	New Branch Opened on 24.05.2014							<b>1524.13</b>
24	<b>Keshod</b>	New Branch Opened on 20.09.2014							<b>90.42</b>
25	<b>Makarpura</b>	New Branch Opened on 25.09.2014							<b>226.16</b>
26	<b>Alkapuri</b>	Acquired through Merger on 04.10.2014							<b>2789.49</b>
27	<b>Dandiyabazar</b>	Acquired through Merger on 04.10.2014							<b>953.82</b>
	<b>Total</b>	<b>47740.60</b>	<b>60032.26</b>	<b>72359.96</b>	<b>87172.04</b>	<b>102649.69</b>	<b>118170.48</b>	<b>142075.45</b>	<b>165605.51</b>
	<b>% Change</b>	22.67 %	25.75 %	20.54 %	20.47 %	17.76 %	15.12 %	20.23 %	<b>16.56 %</b>

## Branch Wise Comparative Statement of Depositors

Sr. No.	Name of Branch	Number of Depositors							
		2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
01	Panchnath	71497	86540	89522	95373	100074	66791	65116	61476
02	Gandhigram	8095	8895	9772	11040	12279	13729	15443	21570
03	University	23089	30370	32118	34205	37735	42279	47192	48176
04	Jasdan	6363	6727	6727	6794	6687	6813	6646	6301
05	Morvi	9891	10727	11314	11999	12294	13139	13612	13225
06	Jetpur	9688	10023	10160	10501	10812	11243	11579	11650
07	Upleta	6368	7075	7183	7651	7842	8426	8677	8696
08	Gondal	7220	8671	9284	10438	11157	11751	11692	11653
09	Sahakar	13923	16841	17979	19638	21632	23859	26025	28883
10	Raiya Road	7518	8428	8732	9274	10087	8995	5578	Shifted to Ranchhodnagar
	R Nagar	Raiya Road-Rajkot had been Shifted to Ranchhodnagar w.e.f. 23.05.2014							2309
11	Junagadh	5634	5920	5933	6062	6229	6638	6795	6834
12	Naranpura	7507	8477	8657	9304	9703	10661	11379	12438
13	Maninagar	3216	3655	3850	4253	4268	3954	3198	3040
14	K K Nagar	4710	5534	5628	6076	6368	6953	7253	7858
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	7919
16	Gurukul	---	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008						
	Mavdi Ch.	---	5321	7930	10780	13302	15593	18454	21567
17	Su.nagar	---	3151	4113	5616	6747	7621	8368	8691
18	Vaso	Acquired through Merger on 04.10.2010			30895	30227	26606	26662	23779
19	Nadiad	Acquired through Merger on 04.10.2010			13542	13632	12583	12808	10605
20	Anand	Acquired through Merger on 04.10.2010			3716	3682	3813	4110	4331
21	Dakor	Acquired through Merger on 10.10.2011				12412	11121	11654	11628
22	Yawal	Acquired through Merger on 09.01.2012				2620	2561	2708	1342
23	Kothariya	New Branch Opened on 24.05.2014							3353
24	Keshod	New Branch Opened on 20.09.2014							229
25	Makarpura	New Branch Opened on 25.09.2014							669
26	Alkapuri	Acquired through Merger on 04.10.2014							5250
27	Dandiyabazar	Acquired through Merger on 04.10.2014							2318
	<b>Total</b>	<b>186236</b>	<b>226876</b>	<b>239732</b>	<b>309743</b>	<b>344001</b>	<b>320894</b>	<b>332023</b>	<b>345790</b>

## Branch Wise Comparative Statement of Advances

[₹ in Lacs]

Sr. No.	Name of Branch	Advances							
		2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
01	<b>Panchnath</b>	8267.63	9350.79	12230.41	15517.08	15832.12	18426.65	20124.54	<b>24773.14</b>
02	<b>Gandhigram</b>	851.64	1037.72	961.61	1495.50	1707.88	1506.81	973.52	<b>4757.54</b>
03	<b>University</b>	3058.95	3962.50	4863.53	5273.06	6846.39	10842.08	15141.96	<b>19274.36</b>
04	<b>Jasdan</b>	587.02	686.48	1191.37	1341.85	1213.72	1229.82	447.11	<b>311.11</b>
05	<b>Morvi</b>	1520.72	1748.98	2868.31	4049.38	3111.87	4047.34	4982.26	<b>5613.50</b>
06	<b>Jetpur</b>	615.49	1632.38	1405.29	976.01	993.57	1025.91	1474.89	<b>1314.56</b>
07	<b>Upleta</b>	1902.92	2225.81	2910.54	3298.47	2400.63	3938.45	4092.33	<b>4625.56</b>
08	<b>Gondal</b>	1586.42	1778.50	3935.46	3558.62	3958.04	4224.48	6656.99	<b>7491.62</b>
09	<b>Sahakar</b>	1216.33	1491.09	1849.42	2187.80	2991.05	4423.31	5619.84	<b>6152.01</b>
10	<b>Raiya Road</b>	761.97	694.64	871.56	912.65	959.97	590.88	52.51	Shifted to Ranchhodnagar
	<b>R Nagar</b>	Raiya Road-Rajkot had been Shifted to Ranchhodnagar w.e.f. 23.05.2014							<b>541.09</b>
11	<b>Junagadh</b>	1234.22	1908.29	2249.31	2237.16	2240.20	2272.92	2846.22	<b>3333.75</b>
12	<b>Naranpura</b>	684.82	471.35	960.46	947.86	1361.33	1426.94	1618.92	<b>2549.49</b>
13	<b>Maninagar</b>	124.48	99.77	383.65	353.87	327.40	109.48	99.48	<b>57.24</b>
14	<b>K K Nagar</b>	263.16	231.16	315.22	259.47	138.64	129.84	116.05	<b>375.62</b>
15	<b>C G Road</b>	235.38	142.09	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010					
	<b>Jamnagar</b>	---	---	726.28	1271.88	1592.91	1887.04	2075.34	<b>2133.56</b>
16	<b>Gurukul</b>	---	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008						
	<b>Mavdi Ch.</b>	---	877.46	2227.66	3638.03	2721.89	4884.40	6193.65	<b>6060.01</b>
17	<b>Su.nagar</b>	---	1296.37	2045.23	2967.68	5080.06	6117.40	5667.79	<b>5885.39</b>
18	<b>Vaso</b>	Acquired through Merger on 04.10.2010			67.07	124.46	264.22	374.16	<b>446.25</b>
19	<b>Nadiad</b>	Acquired through Merger on 04.10.2010			291.28	272.13	345.74	304.16	<b>298.90</b>
20	<b>Anand</b>	Acquired through Merger on 04.10.2010			775.70	710.85	937.20	2566.84	<b>1100.81</b>
21	<b>Dakor</b>	Acquired through Merger on 10.10.2011				191.25	153.76	175.85	<b>192.00</b>
22	<b>Yawal</b>	Acquired through Merger on 09.01.2012				48.00	31.53	20.66	<b>24.43</b>
23	<b>Kothariya</b>	New Branch Opened on 24.05.2014							<b>633.97</b>
24	<b>Keshod</b>	New Branch Opened on 20.09.2014							<b>63.34</b>
25	<b>Makarpura</b>	New Branch Opened on 25.09.2014							<b>621.94</b>
26	<b>Alkapuri</b>	Acquired through Merger on 04.10.2014							<b>2132.66</b>
27	<b>Dandiyabazar</b>	Acquired through Merger on 04.10.2014							<b>443.04</b>
	<b>Total</b>	<b>22911.15</b>	<b>29635.38</b>	<b>41995.31</b>	<b>51420.42</b>	<b>54824.36</b>	<b>68816.20</b>	<b>81625.07</b>	<b>101206.89</b>
	<b>% Change</b>	05.00 %	29.35 %	41.72 %	22.44 %	06.62 %	25.52 %	18.61 %	<b>23.99 %</b>

## Branch Wise Comparative Statement of Borrowers

Sr. No.	Name of Branch	Number of Borrowers							
		2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
01	Panchnath	2403	2183	2128	2149	2262	2195	2156	2053
02	Gandhigram	465	463	446	395	409	452	557	628
03	University	1000	881	846	855	888	942	1108	1041
04	Jasdan	299	297	311	248	217	213	180	126
05	Morvi	348	344	333	321	337	341	329	302
06	Jetpur	251	222	214	223	245	279	321	324
07	Upleta	425	400	392	408	438	463	451	417
08	Gondal	286	226	242	345	356	353	451	431
09	Sahakar	839	750	701	771	814	862	893	811
10	Raiya Road	451	389	377	428	471	302	70	Shifted to Ranchhodnagar
	R Nagar	Raiya Road-Rajkot had been Shifted to Ranchhodnagar w.e.f. 23.05.2014							91
11	Junagadh	207	163	161	185	220	317	376	384
12	Naranpura	202	184	232	219	265	385	434	352
13	Maninagar	65	72	81	90	109	160	115	74
14	K K Nagar	45	50	72	77	101	126	141	138
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	394
16	Gurukul	---	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008						
	Mavdi Ch.	---	223	401	513	565	619	615	546
17	Su.nagar	---	248	167	159	161	197	259	267
18	Vaso	Acquired through Merger on 04.10.2010			34	218	401	550	606
19	Nadiad	Acquired through Merger on 04.10.2010			58	90	178	254	248
20	Anand	Acquired through Merger on 04.10.2010			81	87	124	173	185
21	Dakor	Acquired through Merger on 10.10.2011				174	165	190	183
22	Yawal	Acquired through Merger on 09.01.2012				58	47	32	34
23	Kohariya	New Branch Opened on 24.05.2014							62
24	Keshod	New Branch Opened on 20.09.2014							11
25	Makarpura	New Branch Opened on 25.09.2014							17
26	Alkapuri	Acquired through Merger on 04.10.2014							676
27	Dandiyabazar	Acquired through Merger on 04.10.2014							97
	<b>Total</b>	<b>7321</b>	<b>7105</b>	<b>7121</b>	<b>7685</b>	<b>8681</b>	<b>9402</b>	<b>10033</b>	<b>10498</b>

## Branch Wise Comparative Statement of Credit / Deposit Ratio

Sr. No.	Name of Branch	Credit / Deposit Ratio							
		2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
01	<b>Panchnath</b>	49.41 %	47.41 %	55.23 %	60.50 %	54.63 %	58.68 %	53.76 %	<b>58.59 %</b>
02	<b>Gandhigram</b>	43.08 %	45.06 %	36.06 %	42.17 %	46.42 %	33.26 %	16.04 %	<b>56.34 %</b>
03	<b>University</b>	30.79 %	34.40 %	30.08 %	29.36 %	31.66 %	42.68 %	46.88 %	<b>50.17 %</b>
04	<b>Jasdan</b>	34.48 %	35.90 %	61.28 %	67.97 %	66.01 %	60.58 %	21.52 %	<b>14.87 %</b>
05	<b>Morvi</b>	72.61 %	65.60 %	87.59 %	113.96 %	82.65 %	84.70 %	87.62 %	<b>97.64 %</b>
06	<b>Jetpur</b>	28.02 %	63.57 %	47.69 %	29.50 %	27.55 %	23.63 %	28.72 %	<b>22.85 %</b>
07	<b>Upleta</b>	98.36 %	81.80 %	104.06 %	111.41 %	70.44 %	102.99 %	96.12 %	<b>98.88 %</b>
08	<b>Gondal</b>	91.35 %	73.25 %	160.74 %	119.99 %	113.71 %	106.29 %	153.11 %	<b>158.41 %</b>
09	<b>Sahakar</b>	31.23 %	30.67 %	32.10 %	32.03 %	36.48 %	45.86 %	48.82 %	<b>49.60 %</b>
10	<b>Raiya Road</b>	29.23 %	22.83 %	25.10 %	22.72 %	20.20 %	13.36 %	01.69 %	Shifted to Ranchhodnagar
	<b>R Nagar</b>	Raiya Road-Rajkot had been Shifted to Ranchhodnagar w.e.f. 23.05.2014							<b>55.91 %</b>
11	<b>Junagadh</b>	111.30 %	154.31 %	166.30 %	186.89 %	152.79 %	147.14 %	164.34 %	<b>186.95 %</b>
12	<b>Naranpura</b>	90.43 %	45.01 %	74.65 %	64.09 %	68.51 %	56.87 %	50.08 %	<b>69.06 %</b>
13	<b>Maninagar</b>	34.29 %	20.62 %	64.40 %	51.71 %	39.97 %	13.09 %	13.98 %	<b>09.32 %</b>
14	<b>K K Nagar</b>	54.89 %	32.20 %	37.49 %	23.15 %	9.96 %	07.18 %	05.72 %	<b>17.24 %</b>
15	<b>C G Road</b>	106.18 %	246.38 %	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010					
	<b>Jamnagar</b>	---	---	162.20 %	145.15 %	108.13 %	83.48 %	71.42 %	<b>61.54 %</b>
16	<b>Gurukul</b>	---	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008						
	<b>Mavdi ch.</b>	---	45.90 %	72.08 %	79.11 %	50.24 %	79.18 %	74.88 %	<b>57.47 %</b>
17	<b>Su.nagar</b>	---	155.27 %	182.70 %	203.58 %	283.07 %	282.84 %	169.24 %	<b>162.86 %</b>
18	<b>Vaso</b>	Acquired through Merger on 04.10.2010			03.42 %	04.60 %	07.46 %	08.98 %	<b>09.71 %</b>
19	<b>Nadiad</b>	Acquired through Merger on 04.10.2010			32.76 %	21.19 %	22.11 %	15.92 %	<b>14.50 %</b>
20	<b>Anand</b>	Acquired through Merger on 04.10.2010			518.20 %	226.39 %	202.19 %	369.80 %	<b>151.17 %</b>
21	<b>Dakor</b>	Acquired through Merger on 10.10.2011				31.78 %	17.74 %	16.85 %	<b>17.28 %</b>
22	<b>Yawal</b>	Acquired through Merger on 09.01.2012				77.54 %	33.31 %	19.54 %	<b>22.96 %</b>
23	<b>Kothariya</b>	New Branch Opened on 24.05.2014							<b>41.60 %</b>
24	<b>Keshod</b>	New Branch Opened on 20.09.2014							<b>70.05 %</b>
25	<b>Makarpura</b>	New Branch Opened on 25.09.2014							<b>275.00 %</b>
26	<b>Alkapuri</b>	Acquired through Merger on 04.10.2014							<b>76.45 %</b>
27	<b>Dandiyabazar</b>	Acquired through Merger on 04.10.2014							<b>46.45 %</b>
	<b>Total</b>	<b>47.99 %</b>	<b>49.37 %</b>	<b>58.04 %</b>	<b>58.99 %</b>	<b>53.41 %</b>	<b>58.23 %</b>	<b>57.45 %</b>	<b>61.11 %</b>
	<b>% Change</b>	(-)08.07 %	01.38 %	08.67 %	00.95 %	(-)05.58 %	04.82 %	(-)00.78 %	<b>03.66 %</b>



## Branch Wise Comparative Statement of Income

[₹ in Lacs]

Sr. No.	Name of Branch	Income							
		2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
01	Panchnath	3424.86	3899.56	4614.89	4931.12	6532.23	7506.77	9788.39	12546.66
02	Gandhigram	173.68	204.82	234.95	275.97	356.53	425.02	504.07	1136.87
03	University	803.26	983.36	1213.76	1496.35	1868.61	2398.93	3042.63	3941.44
04	Jasdan	148.70	159.31	180.92	200.41	207.86	221.26	198.35	188.21
05	Morvi	245.08	304.17	388.79	530.98	547.66	544.77	640.47	1083.97
06	Jetpur	213.17	260.54	298.56	302.65	323.70	375.63	441.75	581.23
07	Upleta	243.93	307.75	379.25	380.44	415.29	453.65	520.99	894.53
08	Gondal	261.06	279.94	393.83	522.75	463.92	535.89	698.42	974.69
09	Sahakar	316.41	412.20	487.19	564.02	701.98	930.90	1098.67	1624.98
10	Raiya Road	222.06	238.99	276.46	311.89	373.42	442.52	297.43	Shifted to Ranchhodnagar
	R Nagar	Raiya Road-Rajkot had been Shifted to Ranchhodnagar w.e.f. 23.05.2014							157.09
11	Junagadh	182.66	240.63	333.11	326.59	276.33	301.42	344.00	448.05
12	Naranpura	118.82	94.37	276.91	650.85	180.04	228.15	257.11	565.25
13	Maninagar	23.68	39.80	43.48	56.04	69.03	82.58	65.20	68.39
14	K K Nagar	35.08	49.85	62.22	83.25	100.73	131.89	159.03	203.66
15	C G Road	13.09	15.39	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010					
	Jamnagar	---	---	10.07	179.31	187.46	251.51	308.10	511.16
16	Gurukul	04.90	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008						
	Mavdi Ch.	---	114.03	280.71	431.46	543.56	676.86	852.72	1599.36
17	Su. nagar	---	43.18	199.99	313.15	470.62	706.40	750.68	762.78
18	Vaso	Acquired through Merger on 04.10.2010			201.68	214.37	151.91	350.38	369.77
19	Nadiad	Acquired through Merger on 04.10.2010			42.88	93.69	103.04	137.42	191.37
20	Anand	Acquired through Merger on 04.10.2010			13.47	39.55	43.14	101.94	287.28
21	Dakor	Acquired through Merger on 10.10.2011				118.18	79.77	89.89	90.64
22	Yawal	Acquired through Merger on 09.01.2012				00.62	16.31	14.26	09.18
23	Kothariya	New Branch Opened on 24.05.2014							106.52
24	Keshod	New Branch Opened on 20.09.2014							09.27
25	Makarpura	New Branch Opened on 25.09.2014							34.95
26	Alkapuri	Acquired through Merger on 04.10.2014							299.86
27	Dandiyabazar	Acquired through Merger on 04.10.2014							48.42
	<b>Branch Total</b>	<b>6430.44</b>	<b>7647.89</b>	<b>9675.09</b>	<b>11815.26</b>	<b>14085.38</b>	<b>16608.32</b>	<b>20661.90</b>	<b>28735.58</b>
	Less: IBT Int.	1212.08	1319.78	1847.71	2528.46	2880.78	3464.09	4387.76	9616.24
	<b>Bank Total</b>	<b>5218.36</b>	<b>6328.11</b>	<b>7827.38</b>	<b>9286.80</b>	<b>11204.60</b>	<b>13144.23</b>	<b>16274.14</b>	<b>19119.34</b>
	<b>% Change</b>	30.83 %	21.26 %	23.69 %	18.64 %	20.65 %	17.31 %	23.81 %	17.48 %

## Branch Wise Comparative Statement of Expenditure

[₹ in Lacs]

Sr. No.	Name of Branch	Expenditure							
		2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
01	<b>Panchnath</b>	2861.67	3388.54	4146.20	4636.45	5821.70	6500.03	8632.72	<b>12173.10</b>
02	<b>Gandhigram</b>	148.02	168.14	180.69	203.60	264.38	316.05	417.38	<b>981.14</b>
03	<b>University</b>	509.77	659.62	857.99	939.97	1290.71	1659.19	2229.10	<b>2596.07</b>
04	<b>Jasdan</b>	123.70	144.61	155.01	152.89	163.01	173.58	187.53	<b>188.33</b>
05	<b>Morvi</b>	123.52	152.35	183.20	249.83	264.47	279.56	345.64	<b>662.51</b>
06	<b>Jetpur</b>	132.72	148.30	171.80	185.31	223.19	249.54	306.96	<b>416.09</b>
07	<b>Upleta</b>	117.74	169.95	214.00	224.36	254.56	284.00	333.22	<b>713.04</b>
08	<b>Gondal</b>	116.49	131.96	199.07	261.64	249.22	295.10	383.78	<b>553.67</b>
09	<b>Sahakar</b>	206.76	286.75	332.05	360.14	484.47	608.49	750.34	<b>1229.57</b>
10	<b>Raiya Road</b>	181.58	231.28	265.02	285.32	368.62	425.37	361.98	Shifted to Ranchhodnagar
	<b>R Nagar</b>	Raiya Road-Rajkot had been Shifted to Ranchhodnagar w.e.f. 23.05.2014							<b>149.66</b>
11	<b>Junagadh</b>	92.10	126.61	191.99	190.92	172.54	185.81	222.89	<b>288.81</b>
12	<b>Naranpura</b>	110.98	78.17	230.24	608.47	178.48	233.92	311.19	<b>585.78</b>
13	<b>Maninagar</b>	11.10	31.19	38.29	32.96	66.88	89.04	90.64	<b>98.30</b>
14	<b>K K Nagar</b>	23.32	49.09	60.96	62.23	97.34	147.10	183.19	<b>217.02</b>
15	<b>C G Road</b>	10.50	15.13	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010					
	<b>Jamnagar</b>	---	---	07.35	107.92	133.16	175.23	248.60	<b>408.87</b>
16	<b>Gurukul</b>	04.66	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008						
	<b>Mavdi Ch.</b>	---	88.01	177.51	228.95	347.15	399.94	517.53	<b>1154.65</b>
17	<b>Su. nagar</b>	---	22.88	159.57	219.52	323.05	475.63	529.61	<b>550.78</b>
18	<b>Vaso</b>	Acquired through Merger on 04.10.2010			271.34	294.24	264.46	342.80	<b>356.00</b>
19	<b>Nadiad</b>	Acquired through Merger on 04.10.2010			38.09	93.37	127.47	159.63	<b>175.92</b>
20	<b>Anand</b>	Acquired through Merger on 04.10.2010			26.90	62.19	82.24	125.08	<b>254.71</b>
21	<b>Dakor</b>	Acquired through Merger on 10.10.2011				122.83	66.17	88.94	<b>98.74</b>
22	<b>Yawal</b>	Acquired through Merger on 09.01.2012				02.99	13.94	17.05	<b>19.10</b>
23	<b>Kothariya</b>	New Branch Opened on 24.05.2014							<b>86.21</b>
24	<b>Keshod</b>	New Branch Opened on 20.09.2014							<b>09.17</b>
25	<b>Makarpura</b>	New Branch Opened on 25.09.2014							<b>33.81</b>
26	<b>Alkapuri</b>	Acquired through Merger on 04.10.2014							<b>151.28</b>
27	<b>Dandiyabazar</b>	Acquired through Merger on 04.10.2014							<b>45.69</b>
	<b>Branch Total</b>	<b>4774.63</b>	<b>5892.58</b>	<b>7570.94</b>	<b>9286.81</b>	<b>11278.55</b>	<b>13051.86</b>	<b>16785.80</b>	<b>24198.02</b>
	Less: IBT Int.	1212.08	1319.78	1847.71	2528.46	2880.78	3464.09	4387.76	<b>9616.24</b>
	<b>Bank Total</b>	<b>3562.55</b>	<b>4572.80</b>	<b>5723.23</b>	<b>6758.35</b>	<b>8397.77</b>	<b>9587.77</b>	<b>12398.04</b>	<b>14581.78</b>
	<b>% Change</b>	21.89 %	28.35 %	25.16 %	18.08 %	24.26 %	14.17 %	29.31 %	<b>17.61 %</b>

## Branch Wise Comparative Statement of Gross Profit

[₹ in Lacs]

Sr. No.	Name of Branch	Gross Profit							
		2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
01	<b>Panchnath</b>	563.19	511.02	468.69	294.67	710.53	1006.74	1155.67	<b>373.56</b>
02	<b>Gandhigram</b>	25.66	36.68	54.26	72.37	92.15	108.97	86.69	<b>155.73</b>
03	<b>University</b>	293.49	323.74	355.77	556.38	577.90	739.74	813.53	<b>1345.37</b>
04	<b>Jasdan</b>	25.00	14.70	25.91	47.52	44.85	47.68	10.82	<b>(-) 00.12</b>
05	<b>Morvi</b>	121.56	151.82	205.59	281.15	283.19	265.21	294.83	<b>421.46</b>
06	<b>Jetpur</b>	80.45	112.24	126.76	117.34	100.51	126.09	134.79	<b>165.14</b>
07	<b>Upleta</b>	126.19	137.80	165.25	156.08	160.73	169.65	187.77	<b>181.49</b>
08	<b>Gondal</b>	144.57	147.98	194.76	261.11	214.70	240.79	314.64	<b>421.02</b>
09	<b>Sahakar</b>	109.65	125.45	155.14	203.88	217.51	322.41	348.33	<b>395.41</b>
10	<b>Raiya Road</b>	40.48	07.71	11.44	26.57	04.80	17.15	(-)64.55	Shifted to Ranchhodnagar
	<b>R Nagar</b>	Raiya Road-Rajkot had been Shifted to Ranchhodnagar w.e.f. 23.05.2014							<b>07.43</b>
11	<b>Junagadh</b>	90.56	114.02	141.12	135.67	103.79	115.61	121.11	<b>159.24</b>
12	<b>Naranpura</b>	07.84	16.20	46.67	42.38	01.56	(-)05.77	(-)54.08	<b>(-) 20.53</b>
13	<b>Maninagar</b>	12.58	08.61	05.19	23.08	02.15	(-)06.46	(-)25.44	<b>(-) 29.91</b>
14	<b>K K Nagar</b>	11.76	00.76	01.26	21.02	03.39	(-)15.21	(-)24.16	<b>(-) 13.36</b>
15	<b>C G Road</b>	02.59	00.26	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010					
	<b>Jamnagar</b>	---	---	02.72	71.39	54.30	76.28	59.50	<b>102.29</b>
16	<b>Gurukul</b>	00.24	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008						
	<b>Mavdi Ch.</b>	---	26.02	103.20	202.51	196.41	276.92	335.19	<b>444.71</b>
17	<b>Su. nagar</b>	---	20.30	40.42	93.63	147.57	230.77	221.07	<b>212.00</b>
18	<b>Vaso</b>	Acquired through Merger on 04.10.2010			(-)69.66	(-)79.87	(-)112.55	07.58	<b>13.77</b>
19	<b>Nadiad</b>	Acquired through Merger on 04.10.2010			04.79	00.32	(-)24.43	(-)22.21	<b>15.45</b>
20	<b>Anand</b>	Acquired through Merger on 04.10.2010			(-)13.43	(-)22.64	(-)39.10	(-)23.14	<b>32.57</b>
21	<b>Dakor</b>	Acquired through Merger on 10.10.2011				(-)04.65	13.60	00.95	<b>(-) 08.10</b>
22	<b>Yawal</b>	Acquired through Merger on 09.01.2012				(-)02.37	02.37	(-)02.79	<b>(-) 09.92</b>
23	<b>Kothariya</b>	New Branch Opened on 24.05.2014							<b>20.31</b>
24	<b>Keshod</b>	New Branch Opened on 20.09.2014							<b>00.10</b>
25	<b>Makarpura</b>	New Branch Opened on 25.09.2014							<b>01.14</b>
26	<b>Alkapuri</b>	Acquired through Merger on 04.10.2014							<b>148.58</b>
27	<b>Dandiyabazar</b>	Acquired through Merger on 04.10.2014							<b>02.73</b>
	<b>Branch Total</b>	<b>1655.81</b>	<b>1755.31</b>	<b>2104.15</b>	<b>2528.45</b>	<b>2806.83</b>	<b>3556.46</b>	<b>3876.10</b>	<b>4537.56</b>
	Less: IBT Int.	---	---	---	---	---	---	---	---
	<b>Bank Total</b>	<b>1655.81</b>	<b>1755.31</b>	<b>2104.15</b>	<b>2528.45</b>	<b>2806.83</b>	<b>3556.46</b>	<b>3876.10</b>	<b>4537.56</b>
	<b>% Change</b>	55.37 %	6.01 %	19.87 %	20.16 %	11.01 %	26.71 %	08.99 %	<b>17.07 %</b>

## Branch Wise Comparative Statement of Employees

Sr. No.	Name of Branch	Number of Employees as on 31 <sup>st</sup> March							
		2008	2009	2010	2011	2012	2013	2014	2015
01	<b>Panchnath</b>	51	49	48	48	47	38	51	<b>55</b>
02	<b>Gandhigram</b>	06	06	06	06	05	07	07	<b>06</b>
03	<b>University</b>	13	10	10	10	12	23	13	<b>13</b>
04	<b>Jasdan</b>	06	06	06	06	06	06	05	<b>05</b>
05	<b>Morvi</b>	07	06	07	05	06	06	06	<b>07</b>
06	<b>Jetpur</b>	08	09	09	09	08	08	08	<b>08</b>
07	<b>Upleta</b>	07	08	08	08	08	08	08	<b>08</b>
08	<b>Gondal</b>	10	10	10	10	09	08	08	<b>09</b>
09	<b>Sahakar</b>	07	09	07	07	09	08	07	<b>08</b>
	<b>Raiya Road</b>	06	06	05	06	05	04	05	Shifted to Ranchhodnagar
10	<b>R Nagar</b>	Raiya Road-Rajkot had been Shifted to Ranchhodnagar w.e.f. 23.05.2014							<b>06</b>
11	<b>Junagadh</b>	06	06	07	07	07	07	07	<b>07</b>
12	<b>Naranpura</b>	18	14	14	13	15	14	14	<b>14</b>
13	<b>Maninagar</b>	05	05	05	05	07	07	07	<b>07</b>
14	<b>K K Nagar</b>	05	06	05	05	08	07	07	<b>07</b>
	<b>C G Road</b>	---	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010						
15	<b>Jamnagar</b>	04	04	05	04	04	07	07	<b>07</b>
	<b>Gurukul</b>	---	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008						
16	<b>Mavdi ch.</b>	---	06	07	07	07	07	07	<b>09</b>
17	<b>Su.nagar</b>	Merger	01	05	05	07	07	07	<b>07</b>
18	<b>Vaso</b>	Acquired through Merger on 04.10.2010			11	11	11	11	<b>10</b>
19	<b>Nadiad</b>	Acquired through Merger on 04.10.2010			08	08	08	07	<b>07</b>
20	<b>Anand</b>	Acquired through Merger on 04.10.2010			06	07	07	07	<b>06</b>
21	<b>Dakor</b>	Acquired through Merger on 10.10.2011				06	06	06	<b>06</b>
22	<b>Yawal</b>	Acquired through Merger on 09.01.2012				04	04	04	<b>04</b>
23	<b>Kothariya</b>	New Branch Opened on 24.05.2014							<b>07</b>
24	<b>Keshod</b>	New Branch Opened on 20.09.2014							<b>01</b>
25	<b>Makarpura</b>	New Branch Opened on 25.09.2014							<b>03</b>
26	<b>Alkapuri</b>	Acquired through Merger on 04.10.2014							<b>11</b>
27	<b>Dandiyabazar</b>	Acquired through Merger on 04.10.2014							<b>04</b>
	<b>Total</b>	<b>159</b>	<b>161</b>	<b>164</b>	<b>186</b>	<b>206</b>	<b>208</b>	<b>209</b>	<b>242</b>

## Utilised Staff Setup as on 01.04.2015

No.	Particulars	CEO	CDO	DGM	AGM	M	DM	AM	CA	CLK	CLA	Assi	Ty	Total
01.	Raj Bank Original	1	1	3	5	34	14	19	4	49	25	6	1	162
02.	Mahila Utkarsh Merger	-	-	-	-	1	5	13	-	-	-	8	-	27
03.	Amruta Mahila Merger	-	-	-	-	-	-	-	-	1	-	3	-	04
04.	Vaso Merger	-	-	-	-	-	1	6	-	9	-	8	-	24
05.	Dakor Merger	-	-	-	-	-	-	-	-	3	-	1	-	04
06.	Yawal Merger	-	-	-	-	-	-	-	-	3	-	1	-	04
07.	Baroda Merger	-	-	-	-	1	1	5	-	8	-	2	-	17
	<b>Total Staff</b>	<b>1</b>	<b>1</b>	<b>3</b>	<b>5</b>	<b>36</b>	<b>21</b>	<b>43</b>	<b>4</b>	<b>73</b>	<b>25</b>	<b>29</b>	<b>1</b>	<b>242</b>

## Classification of Performing & Non Performing Advances

[₹ in Lacs]

Sr. No.	CLASSIFICATION OF ADVANCES	As On 31.03.2015			As On 31.03.2014		
		No. of A/cs.	Outstanding Advance	% of Total Advance	No. of A/cs.	Outstanding Advance	% of Total Advance
1.	<b>TOTAL LOANS &amp; ADVANCES</b>	<b>10498</b>	<b>1,01,206.89</b>	<b>100.00 %</b>	10033	81,625.07	100.00 %
	<b>1. PERFORMING / STANDARD ADVANCES</b>	<b>10337</b>	<b>1,00,538.37</b>	<b>99.34 %</b>	9840	80,741.53	98.92 %
	<b>2. NON PERFORMING ASSETS</b>						
	<b>1. Sub Standard Assets</b>	---	---	---	03	00.58	00.00 %
	<b>2. Doubtful Assets</b>						
	<b>Upto 1 Year</b>						
	[a] Secured	---	---	---	---	---	---
	[b] Unsecured	---	---	---	---	---	---
	<b>Above 1 &amp; Upto 3 Years</b>						
	[a] Secured	---	---	---	---	---	---
	[b] Unsecured	---	---	---	---	---	---
	<b>Above 3 Years</b>						
	[a] Secured	---	---	---	---	---	---
	[b] Unsecured	---	---	---	03	14.85	00.02 %
	<b>Total Doubtful Assets</b>						
	[a] Secured	---	---	---	---	---	---
	[b] Unsecured	---	---	---	03	14.85	00.02 %
	<b>3. Loss Assets</b>	<b>161</b>	<b>668.52</b>	<b>00.66 %</b>	187	868.11	01.06 %
	<b>Total GROSS NPA</b>	<b>161</b>	<b>668.52</b>	<b>00.66 %</b>	<b>193</b>	<b>883.54</b>	<b>01.08 %</b>

### 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.

**A Zero**  
Net  
**NPA Bank**  
Since 1990

*Don't let the fear of losing be greater  
than the excitement of winning.*



## Branch Wise NPA Movement Statement for the year 2014 - 2015

[₹ 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.
<b>The Co-Operative Bank of Rajkot Ltd. Raj Bank</b>									
01	Gandhigram**	00.58	03	00.70	02	---	---	01.28	05
	Sub Total	00.58	03	00.70	02	---	---	01.28	05
<b>Erstwhile Mahila Utkarsh Nagrik Sahakari Bank Ltd. - Ahmedabad Merger-1 Date of Merger 02, April-2007</b>									
02	Naranpura	23.00	05	---	---	00.84	---	22.16	05
	Sub Total	23.00	05	---	---	00.84	---	22.16	05
<b>Erstwhile Vaso Co-Operative Bank Ltd. - Vaso Merger-3 Date of Merger 4, October-2010</b>									
03	Vaso	07.53	07	---	---	02.87	02	04.66	05
04	Nadiad	144.96	21	03.02	01	16.75	05	131.23	17
05	Anand	588.87	49	00.22	---	201.85	12	387.24	37
	Sub Total	741.36	77	03.24	01	221.47	19	523.13	59
<b>Erstwhile The Dakor Nagarik Sahakari Bank Ltd. - Dakor Merger-4 Date of Merger 10, October-2011</b>									
06	Dakor	100.77	87	00.74	---	06.96	19	94.55	68
	Sub Total	100.77	87	00.74	---	06.96	19	94.55	68
<b>Erstwhile Yawal People's Co-Operative Bank Ltd. - Yawal, Maharashtra Merger-5 Date of Merger 9, January-2012</b>									
07	Yawal	17.83	21	---	---	00.16	01	17.67	20
	Sub Total	17.83	21	---	---	00.16	01	17.67	20
<b>Erstwhile Co-Operative Bank of Baroda Ltd. - Baroda Merger-6 Date of Merger 4, October-2014</b>									
08	Alkapuri	---	---	107.47	05	97.74	01	09.73	04
	Sub Total	---	---	107.47	05	97.74	01	09.73	04
	<b>GRAND Total</b>	<b>883.54</b>	<b>193</b>	<b>112.15</b>	<b>08</b>	<b>327.17</b>	<b>40</b>	<b>668.52</b>	<b>161</b>

\* NPA Recovery includes NPA write off & also relates to partial Recovery in existing NPA Accounts.

\*\* Raiya Road Branch NPA Accounts Transfer to Gandhigram Branch

**Gross NPA only 00.66 %**

[₹ in Lacs]

PARTICULARS	Advances [%]	Advances Assets	Provisions required	Provisions Held
Performing Assets [Standard]	99.34 %	1,00,538.37	462.97	539.90
Non Performing Assets	00.66 %	668.52	668.52	2,203.10
<b>Total</b>	<b>100.00 %</b>	<b>1,01,206.89</b>	<b>1,131.49</b>	<b>2,743.00</b>



તા. ૩૧-૩-૨૦૧૫ ના રોજ યોજાયેલ પત્રકાર પરિષદમાં ઉપસ્થિત પત્રકારોને સંબોધીત કરી રહેલા બેંકના CEO શ્રી સત્યપ્રકાશ ખોખરા



તા. ૩૧-૩-૨૦૧૫ ના રોજ યોજાયેલ વાર્ષિક કસ્ટમર મીટમાં મંચસ્થ બેંકના બોર્ડ ઓફ ડિરેક્ટર્સશ્રીઓ



તા. ૩૧-૩-૨૦૧૫ ના રોજ યોજેલ વાર્ષિક કસ્ટમર મીટમાં બહોળી સંખ્યામાં ઉપસ્થિત ગ્રાહકો, સભાસદોને સંબોધીત કરી રહેલા બેંકના ચેરમેન શ્રી મધુસુદનભાઈ ડોંગા, CEO શ્રી સત્યપ્રકાશ ખોખરા, CDO શ્રી કમલાભાઈ ધામી તથા ડાયરેક્ટર શ્રી જગદીશભાઈ કોટડીયા



તા. ૩૧-૩-૨૦૧૫ ના રોજ યોજેલ વાર્ષિક કસ્ટમર મીટ બાદ સાંઈરામ દવે દ્વારા હાસ્યના મહાસાગરમાં રસતરબોળ થઈ રહેલા બેંકના ડિરેક્ટરશ્રીઓ તથા બહોળી સંખ્યામાં ઉપસ્થિત ગ્રાહકો-સભાસદો



બેંકના ડેપ્યુટી જનરલ મેનેજરશ્રી રવજીભાઈ પાનસુરીયા વયમર્યાદાને કારણે નિવૃત્ત થતાં તેમના વિદાય સમારંભમાં ઉપસ્થિત રહેલા બેંકના ચેરમેનશ્રી, CEO, CDO, ડાયરેક્ટરશ્રી, ડીજીએમશ્રીઓ અને એજીએમશ્રીઓ

## After Merger of 6 Co-operative Banks

# Gross NPA 00.66 %

### Details of Bank's NPA Accounts

[₹ in Lacs]

Name of Bank	No. of A/cs.	Gross NPA Amount	Gross NPA In %
<b>The Co-Operative Bank of Rajkot Ltd. - Raj Bank</b>	<b>05</b>	<b>01.28</b>	<b>ZERO</b>
Mahila Utkarsh Bank - Ahmedabad (Merger-1)	05	22.16	00.02 %
Amruta Mahila Bank - Surendranagar (Merger-2)	ZERO	ZERO	ZERO
Vaso Co-Operative Bank Ltd. - Vaso (Merger-3)	59	523.13	00.52 %
Dakor Nagarik Bank Ltd. - Dakor (Merger-4)	68	94.55	00.09 %
Yawal Peoples Co-Op. Bank Ltd. - Yawal (Merger-5)	20	17.67	00.02 %
Co-Operative Bank of Baroda Ltd. - Baroda (Merger-6)	04	09.73	00.01 %
<b>Total Gross NPA (Including Merged Banks)</b>	<b>161</b>	<b>668.52</b>	<b>00.66 %</b>

### 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 ₹		
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	22,911.15	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	68,816.20	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 %	99.99 %
<b>2015</b>	<b>10498</b>	<b>1,01,206.89</b>	<b>161</b>	<b>668.52</b>	<b>00.66 %</b>	<b>0</b>	<b>0 %</b>	<b>668.52</b>	<b>2,203.10</b>	<b>25</b>	<b>38.18</b>	<b>00.03 %</b>	<b>99.97 %</b>

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