

36th

Annual Report 2015-2016



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



બેસ્ટ બેંક તરીકેનો એવોર્ડ સ્વીકારતા બેંકના સીડીઓ શ્રી કમલભાઈ ધામી



દેશની મોટી સહકારી બેંકોની કક્ષામાં બેસ્ટ સીઈઓ તરીકેનો એવોર્ડ સ્વીકારતા બેંકના સીઈઓ સત્યપ્રકાશ ખોખરા



સભાસદ ભેટ - ૨૦૧૬ નું વિતરણ કરતાં બેંકના વાઈસ ચેરમેનશ્રી જગજીવન સખીયા તેમજ સીડીઓ શ્રી કમલભાઈ ધામી



બેંક દ્વારા આયોજીત મેડીકલ ચેકઅપ કેમ્પમાં મેડીકલ ચેકઅપ કરાવતા બેંકના સીડીઓ શ્રી કમલભાઈ ધામી



બેંકના ગ્રાહકો માટેની કસ્ટમર મીટમાં ઉપસ્થિત ગ્રાહકો તેમજ ઇન્સ્ટેટ તસવીરમાં ગ્રાહક મીટને સંબોધીત કરતા બેંકના સીઈઓ સત્યપ્રકાશ ખોખરા અને સીડીઓ શ્રી કમલભાઈ ધામી



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Know Your Bank

RBI Licence No. & Date	Date of Establishment	M.S.C.S. Registration No. & Date
ACD. GJ. 219.P - Date : 12.08.1980	24.11.1980	MSCS/CR/450/2011 - Date : 31.10.2011
Multistate Status	31.10.2011	Bank Code
PAN	AAAAT2423R	213
OSS Code	08672901	Service Tax Regi.
		AAAAT2423RST001
		TAN
		RKTT00213D

36th Annual General Meeting

Date	: 29.05.2016
Day	: Sunday
Time	: 9.00 am
Venue	: Registered Office "Sahakar Sarita", Panchnath Road, Rajkot 360 001.

Registered Office

The Co-Operative Bank of Rajkot Ltd.
Multi State Co-Operative Bank
'Sahakar Sarita', Panchnath Road,
Rajkot - 360 001 (Gujarat)
Ph. : 0281 - 2234454/2224120 ♦ Fax : 0281 - 2236682
Email : rajbank@yahoo.com
website : rajbank.net

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



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

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

Board of Directors

No.	Name	Designation	w.e.f.	No.	Name	Designation	w.e.f.
1.	Madhusudanbhai Donga	Chairman	20.05.2007	10.	Muljibhai Chauhan	Director	18.08.2000
2.	Jagjivan Sakhiya	Vice Chairman	30.09.2013	11.	B. V. Zalawadia, CA	Prof. Director	29.06.2002
3.	Kiritbhai Kamdar	Director	30.08.1980	12.	Nilesh Dhruv	Director	01.04.2008
4.	Chandubhai Pambhar	Director	30.08.1980	13.	Kamalnayan Sojitra	Director	22.04.2012
5.	Manubhai Nasit	Director	30.08.1980	14.	Jagdishbhai Kotadia	Director	22.04.2012
6.	Dr. Vallabhdas Hirani	Director	30.11.1985	15.	Sachin Sachde	Director	22.04.2012
7.	Gopalbhai Karia	Director	30.11.1985	16.	Chirag Siyani, CA	Prof. Director	07.11.2015
8.	Shashibhai Mehta	Director	08.11.1993	17.	Rameshbhai Tilara	Invitee	07.11.2015
9.	Chandrakantbhai Patel	Director	13.10.1999	18.	Harshadbhai Malani	Invitee	07.11.2015

**Top
Management
Team**

General Manager & CEO

Satyaprakash Khokhara

Chief Development Officer

Kamalbhai Dhami

Appointment Date with effect from

01.06.2000

15.10.2003

Deputy General Managers

Ramnik Boda

Vishwesh Vaishnav

Kanji Viradia

Assistant General Managers

Vinod Sudani

Sajjan Patel

Sanjiv Virparia

Pragna Vaghela

Suresh Makwana

Managers

Narendra Patel

Jitendra Solanki

Vipul Mehta

Jayshree Patel

Ashwin Kaneria

Maheeb Vadivala

Devendra Parmar

Vajubhai Chavda

Mohan Matta

Dipti Parekh

Mahesh Vadavia

Vinod Siddhapara

Ramesh Lunagaria

Keshubhai Shekhda

Milan Sheth

Salome Singh

Bhavi Trivedi

Kashmira Dalsania

Rajendra Chauhan

Dharmendra Pujara

Sachin Vyas

Dharmendra Jadeja

Rina Ranparia

Ketan Bundela

Avni Pujara

Divyesh Dudakia

Pritesh Chandresa

Rasik Jagani

Bina Chauhan

Pratibha Sojitra

Bhavesb Babaria

Dipal Patel

Jagdish Dobaria

Mita Parikh

Pravin Gadhavi

Jayesh Amanporiya

Full time Chartered Accountants

Sanjay Nathwani

Bhumika Kamdar

Sweta Rachchh

Rajeshwari Chavda

Concurrent Auditors - Chartered Accountants

S P Mehta & Co.

Dhruvi Buddhadev

J. N. Rathod & Co.

Abhijit Tongaonkar & Co.

Jinal Mehta

Jaydeep Buddhadev

Statutory Auditors

P. T. Makadia & Co.

Chartered Accountants

Area of Operations of the bank is entire State of Gujarat & Jalgaon District in the State of Maharashtra



Various Committees

under Section 53 of MSCS Act, 2002

Board Meeting Reference

Reso. No.	Date
15	17.12.2015

Effective Period

From	To
18.12.2015	31.12.2016

Audit

1.	Madhusudanbhai Donga	Chairman
2.	Jagjivan Sakhiya	Member
3.	Chandubhai Pambhar	Member
4.	Dr. Vallabhdas Hirani	Member
5.	Muljibhai Chauhan	Member
6.	Sachin Sachde	Member
7.	B. V. Zalavadia - CA	Member
8.	Chirag Siyani - CA	Member
9.	Nareshbhai Patel	Invitee
10.	Satyaprakash Khokhara	GM & CEO

Executive

1.	Madhusudanbhai Donga	Chairman
2.	Jagjivan Sakhiya	Member
3.	Chandrakantbhai Patel	Member
4.	B. V. Zalavadia - CA	Member
5.	Chirag Siyani - CA	Member
6.	Nareshbhai Patel	Invitee
7.	Satyaprakash Khokhara	GM & CEO
8.	Kamalbhai Dhami	CDO
9.	Vishwesh Vaishnav	DGM
10.	Kanji Viradia	DGM
11.	Vinod Sudani	AGM
12.	Sajjan Patel	AGM
13.	Sanjiv Virparia	AGM

Staff

1.	Madhusudanbhai Donga	Chairman
2.	Jagjivan Sakhiya	Member
3.	Kiritbhai Kamdar	Member
4.	Chandrakantbhai Patel	Member
5.	Shashibhai Mehta	Member
6.	Nilesh Dhruv	Member
7.	Jagdishbhai Kotadia	Member
8.	Chirag Siyani - CA	Member
9.	Nareshbhai Patel	Invitee
10.	Satyaprakash Khokhara	GM & CEO

Asset Liabilities

1.	Madhusudanbhai Donga	Chairman
2.	Jagjivan Sakhiya	Member
3.	Manubhai Nasit	Member
4.	Kamalnayan Sojitra	Member
5.	Sachin Sachde	Member
6.	B. V. Zalavadia - CA	Member
7.	Chirag Siyani - CA	Member
8.	Nareshbhai Patel	Invitee
9.	Satyaprakash Khokhara	GM & CEO

Key Financial Indicators

[₹ in Crore]

Sr. No.	Particulars	Projections 2015-2016	Actual 2015-2016	Changes in %
1.	Own Funds	306.00	332.02	↑ 08.50 %
2.	Deposits	1800.00	1968.29	↑ 09.35 %
3.	Advances	1130.00	1028.96	↓ 08.94 %
4.	Total Business	2930.00	2997.25	↑ 02.30 %
5.	Investments	900.00	1051.08	↑ 17.58 %
6.	Working Funds	2130.00	2329.65	↑ 09.37 %
7.	Gross Profit	52.00	52.57	↑ 01.10 %
8.	CRAR	22.00 %	24.18 %	↑ 09.90 %
9.	C/D Ratio	62.78 %	52.28 %	↓ 16.73 %

YoY Growth History

[₹ in Crore]

Sr. No.	Particulars	Financial Year Ended					CAGR [2012-16]	Fiscal 2017 [Projected]
		2012	2013	2014	2015	2016		
1.	Own Funds	172.29	219.81	245.23	286.19	332.02	17.82 %	384.00
2.	Deposits	1026.50	1181.70	1420.75	1656.06	1968.29	17.67 %	2250.00
3.	Advances	548.24	688.16	816.25	1012.07	1028.96	17.05 %	1300.00
4.	Total Business	1574.74	1869.86	2237.00	2668.13	2997.25	17.46 %	3550.00
5.	Investments	549.94	580.53	690.45	755.12	1051.08	17.58 %	1248.00
6.	Gross Profit	28.07	35.56	38.76	45.38	52.57	16.98 %	60.00
7.	Total Assets	1226.17	1425.68	1686.46	1967.39	2329.65	17.40 %	2668.00
8.	CRAR	21.59 %	21.87 %	21.56 %	21.33 %	24.18 %	02.97 %	25.00 %
9.	C/D Ratio	53.41 %	58.23 %	57.45 %	61.11 %	52.28 %	- 00.53 %	57.78 %
10.	Dividend	15 %	15 %	17 %	18 %	Proposed 18 %	---	---
11.	Audit Class	"A"	"A"	"A"	"A"	"A"	---	---



*If you have a positive attitude and
constantly strive to give your best effort,
eventually you will overcome your immediate problems and
find you are ready for greater challenges.*

Number of Members, Depositors, Borrowers, Branches & Employees

Year	Number of						C/D Ratio in %	Rate of Dividend	Working Capital [₹ in Lacs]
	Members	Shares	Depositors	Borrowers	Branches	Employees			
1982	4959	18665	6339	189	01	14	103.30 %	12 %	00.81
1999	17090	620103	64635	3835	08	85	40.55 %	15 %	97.25
2000	19993	891900	81141	4384	08	94	42.72 %	15 %	142.38
2001	22920	1289628	97189	5477	08	100	53.24 %	15 %	179.63
2002	24696	1443646	110971	5874	10	107	44.92 %	15 %	219.22
2003	25732	1574132	119372	6149	10	109	43.29 %	15 %	252.71
2004	27335	1899589	131098	6465	11	115	42.80 %	15 %	309.34
2005	29060	1840885	139129	6785	11	118	49.62 %	15 %	339.12
2006	30722	1471518	149201	7278	11	122	50.32 %	15 %	395.48
2007	32516	3906920	159325	7210	11	123	56.06 %	15 %	471.39
2008	34851	5341375	186236	7321	16	155	47.99 %	15 %	576.79
2009	37999	7381877	226876	7105	17	157	49.37 %	15 %	719.24
2010	40033	10541541	240023	7121	17	164	58.04 %	15 %	864.88
2011	43290	14256554	309743	7685	20	186	58.99 %	15 %	1049.76
2012	47274	16560822	344001	8681	22	206	53.74 %	15 %	1226.17
2013	52709	20049011	320894	9402	22	208	58.23 %	15 %	1425.68
2014	59177	25078488	332023	10033	22	209	57.45 %	17 %	1686.46
2015	69864	29996950	345790	10498	27	242	61.11 %	18 %	1967.39
2016	72919	41200000	328120	9411	27	272	52.28 %	18 % Proposed	2329.65

Utilised Staff Setup as on 31.03.2016

No.	Particulars	CEO	CDO	DGM	AGM	M	DM	AM	CA	CLK	CLA	Assi	Ty	Total
01.	Raj Bank Original	1	1	3	5	33	14	27	4	80	17	10	1	196
02.	Mahila Utkarsh Merger	-	-	-	-	1	5	13	-	-	-	8	-	27
03.	Amruta Mahila Merger	-	-	-	-	-	-	-	-	1	-	3	-	04
04.	Vaso Merger	-	-	-	-	1	-	4	-	8	-	8	-	21
05.	Dakor Merger	-	-	-	-	-	-	-	-	2	-	1	-	03
06.	Yawal Merger	-	-	-	-	-	-	-	-	3	-	1	-	04
07.	Baroda Merger	-	-	-	-	1	1	4	-	8	-	3	-	17
	Total Staff	1	1	3	5	36	20	48	4	102	17	34	1	272



Director's Report



Dear Members,

Your Directors have pleasure in presenting the **Thirty Sixth** Annual Report of **The Co-Operative Bank of Rajkot Ltd.** along with the audited statements of accounts for the year

ended on **March 31, 2016.**

1. Global Economic Scenario

According to CRISIL Report Global growth to improve moderately in 2016, Global recovery was slow and uneven in 2015, but a marginal uptick is expected next year with the US leading the way, Commodity prices will continue to remain soft.

Divergence in monetary policy stance between the US Federal Reserve (Fed) and the rest of the central banks, While the US will be raising interest rates, most other advanced and key emerging economies (including India and China) will be pursuing an accommodative or easier monetary policy as they battle deflationary pressures and still weak growth prospects.

The modest recovery in 2016 will be spearheaded by advanced economies, particularly the US, Emerging economies will also likely regain some of the lost momentum from 2015.

However, the pace of recovery will not be strong enough to drive up commodity prices, which are expected to remain soft for some time, going ahead. The slower pace of growth in China will, in particular. Keep a tab on commodity prices. Key amongst them will be oil, as despite slower demand OPEC (Organization of Petroleum Exporting Countries) refuses to cut down supplies to maintain its market share.

International crude oil prices have remained below \$50 per barrel for four consecutive months now due to slowdown in global demand, especially from China- the world's top energy consumer – and supply glut by OPEC in a bid to retain its market share amidst rising oil production by non-OPEC players. The price is forecast to moderate further to \$49-54/barrel this fiscal, 2016.

2. India's Economic Scenario

India's economy has withstood two successive monsoon failure and damage from unseasonal rains in the beginning of 2015 without a major jolt to both inflation and growth. True, bad luck on monsoons was offset by good luck on oil, which contributed to the improvement in macro parameters such as fiscal deficit, current account deficit and



inflation. If there is a third consecutive monsoon failure in 2016, consumption and private investment recovery will get delayed.

Private consumption recovery-critical to kick-start the private corporate investment cycle-has been hobbled because weak monsoons for two straight years and unseasonal rains early this year have taken a toll on rural demand. Today, only urban consumption is ticking up. In fiscal 2017, we expect rural India to provide an impetus to consumption, which will help the manufacturing sector. The impact of interest rate reductions will also start percolating in the first half of next fiscal. Crude and commodity prices are expected to remain low, which will benefit India's heavily oil-import dependent economy. In short, we expect the Seventh Pay Commission payouts, low inflation and easy monetary conditions to support demand.

The government has also tried to frontload investments in roads, railways, and defense this fiscal. We expect this trend to be continue next year, which will boost private consumption. With global economic recovery remaining uneven and fragile, the external impetus to growth will remain weak next year.

The government's mid-year economic review says that macro-economic stability has improved during this fiscal: inflation is within target and moderating steadily the current account deficit has declined and is at a comfortable level, forex reserves have increased and net FDI inflows have gone up, and the rupee has been one of the best-performing currencies against the dollar this year.

3. Banking and Financial Scenarios in India

NPCI will go live soon with the Unified Payment Interface, which when fully rolled out will allow anyone to make a payment to anyone else with a bank account simply via a mobile and a unique email-like address. The Trade Receivables Exchanges will be a boon to small business. Essentially, any business that has a receivable against a large firm can sell it as a bill on the exchange, after the large firm acknowledges it discount the bill at the rate associated with the large firm, and thus pay the small firm more. Importantly, the three Trade Receivables Exchanges that have been licensed will get a fillip if public sector firms and government departments are required to allow their receivables to be traded. This will also discipline these entities to pay on time, a huge boon to the system.

The Prime Minister's Jan Dhan Yojana has created accounts for much of the excluded population. Government has taken the next step of attaching a variety of financial services such as accident and life insurance to these accounts, and sending Direct Benefits such as scholarships, pensions, and subsidies to these accounts. We also have to ease access to bank accounts through Business Correspondents, payment banks, and point-of-sales

machines so that they are widespread availability of safe savings instruments have to be our next objectives in the financial inclusion of households.

When credit leads the process of financial inclusion, we risk lending to people who have little ability to manage money and overburdening them. By drawing them into the formal system through savings and payments first, then insurance, we get them accustomed to managing money before tempting them with credit. This is the successful method we have followed with Self Help groups, and is what we should do more widely. Importantly, we need a variety of firms and NGOs to help small business with management advice so that they can flourish.

Technology will also help reduce transactions costs, facilitating inclusion. There now have an internet portal (Vidyalakshmi) where students can apply to a variety of banks for education loans. There are exploring a similar portal for MSMEs, Where MSMEs can apply easily to banks and where we can monitor timely responses to the loan applications.

4. *Your Bank's Performance*

Your Bank's performance during the Financial Year **2015-2016** was satisfactory on all fronts as observed below:

[₹ in Crore]

Performance Parameters	2016	2015	Change in %
Own Funds (Book Value)	332.02	286.19	16.01 ↑
Deposits	1968.29	1,656.06	18.85 ↑
CASA Deposits	629.77	569.84	10.52 ↑
Advances	1028.96	1,012.07	01.67 ↑
Total Business	2997.25	2,668.13	12.34 ↑
Investment	1051.08	755.12	39.19 ↑
Interest Income	204.53	176.44	15.92 ↑
Non Interest Income	13.38	14.75	09.29 ↓
Total Income	217.91	191.19	13.98 ↑
Interest Expenses	131.43	105.93	24.07 ↑
Operating Expenses [including Depreciation]	33.91	39.88	14.97 ↓
Profit before Excep. Items, Tax & Provisions	52.57	45.38	15.84 ↑
Net Profit after Excep. Items, Tax & Provisions	31.63	27.47	15.14 ↑
Net Interest Income	73.09	70.51	03.66 ↑
Total Assets	2329.65	1,967.39	18.41 ↑



Assets Quality

The net NPAs continued to remain **ZERO** percent since 1990. **Gross NPA** of your bank is only **02.58 %** of gross advances as on 31st March, 2016 which amounts to **Rs. 2655.58 Lacs**.

Recovery Management

34 Accounts are overdue which amounts to **Rs. 65,36,180.00** only, means achieving recovery of **99.94 %**.

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. 48.86 Lacs** during the period under report.

6. Branch Expansion

The network of the Bank has reached to total **27** branches. During 2015-16, Your Bank is in consolidation face hence no new merger or addition in any new branch.

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 Bank's 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.



Breakup of total manpower shows as under as on date of this report.

Sr. No.	Designation	Men	Women	Total
1.	GM & CEO	01	---	01
2.	CDO	01	---	01
3.	DGM	03	---	03
4.	AGM	04	01	05
5.	CA	01	03	04
6.	Manager	25	11	36
7.	Deputy Manager	12	08	20
8.	Assistant Manager	26	22	48
9.	Clerk	66	36	102
10.	Typist	01	---	01
11.	Clerk Cum Assistant	16	01	17
12.	Assistant	32	02	34
	Total	188	84	272

Recruiting the young personnels has brought down the average age of employees of the Bank to 35 years as on March 31, 2016.

Summary of Employees Recruited/Exit during the FY 2015-2016

1. Number of Employees as on 31.03.2015	242
2. Number of Employees recruited during the year 2015-2016	41
3. Sub Total	283
4. Less the number of Employees who exited during the year 2015-2016 due to	
4.1. Natural Death	01
4.2. Retirement	03
4.3. Termination	01
4.4. Dismissals	02
4.5. Resignations including VRS	04
5. Total Employees Exit during the year	11
6. Number of Employees as on 31.03.2016	272
7. Net Addition of employees during the year 2015-2016	30

Thus there is a net addition of 30 employees during the FY 2015-2016. The recruitment exercise was undertaken based on a Manpower Plan to bridge the gap for necessary staff in tune with increase in business.

10. Awards & Achievements

Your bank has continued to receive awards and gain recognition from various leading publications during the year 2015-2016 as well. This year your bank's CEO - Satyaprakash Khokhara had been awarded as a Best CEO under the Large Urban Bank's category in India an event held by Banking Frontiers at Goa during October-2015.

At the same time your bank had been awarded as a Best bank in India & same had been received by bank's CDO Shri Kamalbhai Dhami at Mumbai during the year 2015-2016.

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 have 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. 1600.00 Lacs** for the year ended on 31st March 2016. Moreover, shareholders are rewarded with valuable gifts of useful household items since last 16 years and have continued the same tradition for this year also due to highest business growth in last 35 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.

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. Moreover arrangement has been done for collection of utility bill's payment of MSEB Electricity Bill collection in Yawal Branch, Jalgaon District, Maharashtra.
- 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. 50.00 lacs 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 2015-2016 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 16 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. Change in Accounting Policy

During the year, your bank has made change in accounting policy related to insurance commission income from cash basis to accrual basis. The reason for change in accounting policy was, the credit for TDS is allowed to be claimed for income which has been offered for tax in same accounting year. Therefore, the insurance commission income which was in

reconciliation as on 31st March, the income tax department did not give credit in past years. Therefore, to be at par with income tax department your bank has adopted accrual basis of accounting from this year.

19. 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 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, 2016 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 : 25-04-2016
Place : Rajkot

Jagjivan Sakhiya
Vice Chairman

Madhusudanbhai Donga
Chairman



**Statutory Auditor's Report
for the year ended on 31st March, 2016**

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, 2016** 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 require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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, 2016:
- (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 2015-2016.

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 **M/s. P. T. Makadia & Co.**

Chartered Accountants

P. T. Makadia

Partner

Membership No. 010638

FRN. : 105887W

Place : Rajkot

Date : 16-04-2016

P. T. MAKADIA

(B. Com. F.C.A.)

VIPUL P. MAKADIA

(B. Com. F.C.A.)



P. T. MAKADIA & CO.

CHARTERED ACCOUNTANTS

101, Toral Complex, Jawahar Road, Rajkot - 360 001. Ph. Offi. : 2228014/2230999 Resi : 2453142 Mob. 98250 87870 / 99794 69909

Audit Schedule for the year ended on 31st March, 2016

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.
4. During the course of audit Bank has 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 XIVth RBI inspection report of the bank and according to this inspection report presented before us, bank had submitted compliances to the said RBI inspection report.
6. No specific matter has been specified by the Central Registrar in this regard during the year under audit.

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

Chartered Accountants

P. T. Makadia

Partner

Membership No. 010638

FRN. : 105887W

Place : Rajkot

Date : 16-04-2016



The Co-Operative Bank of Rajkot Ltd.



Balance Sheet

as on

31.03.2016

[Amount in ₹]

Capital and Liabilities	As on 31.03.2016	As on 31.03.2015
1. Capital		
(i) Authorised Capital		
1. [8,00,00,000 Shares of Rs. 25.00 each]	200,00,00,000.00	100,00,00,000.00
(ii) Subscribed Capital		
1. [4,12,00,000 Shares of Rs. 25.00 each] 31.03.2016	103,00,00,000.00	74,99,23,750.00
2. [2,99,96,950 Shares of Rs. 25.00 each] 31.03.2015		
(iii) Amount Called up		
1. [4,12,00,000 Shares of Rs. 25.00 each] 31.03.2016	103,00,00,000.00	74,99,23,750.00
2. [2,99,96,950 Shares of Rs. 25.00 each] 31.03.2015		
3. Less : Calls unpaid	---	---
Total of [1 (iii)]	103,00,00,000.00	74,99,23,750.00
Of 1 (iii) above held by		
(a) Individuals	103,00,00,000.00	74,99,23,750.00
(b) Co-Operative Institutions	---	---
(c) State Government	---	---
2. Reserve Fund and Other Reserves		
(i) Statutory Reserve	90,63,42,518.61	77,49,99,169.42
(ii) Agricultural Credit Stabilisation Fund	---	---
(iii) Building Fund	20,10,20,042.77	20,10,20,042.77
(iv) Dividend Equalization Fund	---	15,70,678.20
(v) Special Bad Debts Reserve	---	---
(vi) Bad and Doubtful Debts Reserve	25,50,00,000.00	22,03,09,989.05
(vii) Investment Depreciation Reserve	60,58,000.00	4,19,18,000.00
(viii) Other Funds and Reserves		
1. Investment Fluctuation Reserve	13,50,00,000.00	13,50,00,000.00
2. Revaluation Reserve	26,00,67,728.00	27,80,44,498.00
3. Co-Operative Propaganda Fund	---	15,768.62
4. Education Fund	---	4,15,306.74
5. Charity Fund	36,28,329.99	37,14,389.99
6. Reserve for FDR with MMC Bank	---	4,50,000.00
7. Credit Equalization Fund	---	23,51,629.33
8. Members Welfare Fund	---	5,76,098.14
9. General Provision against Standard Assets	5,50,00,000.00	5,39,90,000.00
10. Special Reserve	6,51,04,000.00	6,01,04,000.00
11. Reserve for Unforeseen Losses	8,67,30,881.62	5,92,61,459.62
Total of [2]	197,39,51,500.99	183,37,41,029.88

Continue on next page...

**Balance Sheet**

as on

31.03.2016

[Amount in ₹]

Property and Assets		As on 31.03.2016	As on 31.03.2015
1	Cash		
1.1	Cash in Hand	13,03,15,919.00	11,52,25,547.00
1.2	Cash in ATM	1,05,07,300.00	83,54,300.00
	Total of 1.1 to 1.2	14,08,23,219.00	12,35,79,847.00
1.3	Current Account Balance With Reserve Bank of India	1,63,35,281.98	94,89,027.44
1.4	Current Deposits		
	(a) Balances with State Bank Of India		
	1. State Bank of India	3,72,99,302.26	4,75,36,290.46
	Total of 1.4 (a)	3,72,99,302.26	4,75,36,290.46
	(b) Balances with SCB & CCB of the District		
	1. Gujarat State Co-Operative Bank Ltd.	25,00,000.00	9,34,387.29
	2. Rajkot District Co-Operative Bank Ltd.	7,08,77,260.00	5,20,81,786.00
	3. Ahmedabad District Co-Operative Bank Ltd.	34,06,389.53	1,24,044.63
	4. Kaira District Central Co-Operative Bank Ltd.	14,64,398.88	70,54,212.68
	5. Jalgaon District Central Co-Operative Bank Ltd.	6,99,363.14	40,282.14
	Total of 1.4 (b)	7,89,47,411.55	6,02,34,712.74
	Total of 1 [1.1 to 1.4]	27,34,05,214.79	24,08,39,877.64
2.	Balance with Other Banks		
	(i) Current Deposits		
	1. AXIS Bank	1,28,96,577.63	1,49,48,701.77
	2. ICICI Bank	6,11,61,385.27	2,99,80,868.91
	3. UCO Bank	7,14,00,000.00	3,15,33,862.02
	4. Bank of Baroda	12,69,42,378.95	14,99,21,527.30
	5. Union Bank of India	11,82,01,442.94	12,23,90,229.97
	6. Bank of Baroda Clearing Adjustment A/c	1,000.00	1,000.00
	7. Central Bank of India	13,84,537.32	73,512.16
	8. HDFC Bank	9,55,40,397.14	8,35,86,319.46
	9. Yes Bank	24,35,85,926.49	20,27,40,940.51
	10. IDBI Bank	10,53,93,113.02	9,65,61,966.13
	11. Kotak Mahindra Bank	5,85,46,739.00	2,37,06,010.13
	12. IndusInd Bank Ltd.	5,21,81,167.00	3,32,01,369.00
	13. State Bank of Travancore	17,83,942.00	79,069.00
	14. Bank of India	20,10,00,000.00	11,01,00,000.00
	Total of [2 (I)]	115,00,18,606.76	89,88,25,376.36

Continue on next page...



[Amount in ₹]		
Capital and Liabilities	As on 31.03.2016	As on 31.03.2015
3. Principal / Subsidiary / State Partnership Fund Account		
For Share Capital of		
(i) Central Co-Operative Banks	---	---
(ii) Primary Agricultural Credit Societies	---	---
(iii) Other Societies	---	---
Total of 3 [i+ii+iii]	---	---
4. Deposits and Other Accounts		
(i) Fixed Deposits		
(a) Individuals	1057,18,99,735.50	1064,00,31,348.58
(b) Central Co-Operative Banks	---	---
(c) Other Societies	281,32,03,749.99	22,21,46,771.00
Total of 4 (i)	1338,51,03,485.49	1086,21,78,119.58
(ii) Savings Bank Deposits		
(a) Individuals	451,05,38,577.06	429,08,89,185.52
(b) Central Co-Operative Banks	---	---
(c) Other Societies	19,55,38,154.27	35,12,738.94
Total of 4 (ii)	470,60,76,731.33	429,44,01,924.46
(iii) Current Deposits		
(a) Individuals	14,14,42,867.20	138,17,73,219.70
(b) Central Co-Operative Banks	---	---
(c) Other Societies	145,02,27,322.48	2,21,97,397.84
Total of 4 (iii)	159,16,70,189.68	140,39,70,617.54
(iv) Money at call and short notice	---	---
Total of 4 [i+ii+iii+iv]	1968,28,50,406.50	1656,05,50,661.58
5. Borrowings		
(i) From the Reserve Bank of India / National Bank State / Central Co-Operative Bank		
(a) Short-term loans, cash credits & overdrafts	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities	---	---
(b) Medium-term loans	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities	---	---

Continue on next page...



		[Amount in ₹]	
Property and Assets		As on 31.03.2016	As on 31.03.2015
(ii) Savings Bank Deposits		---	---
(iii) Fixed Deposits			
(a) FDR with State Bank of India			
1. State Bank of India		1,00,00,000.00	7,00,00,000.00
Total of 2 (iii) (a)		1,00,00,000.00	7,00,00,000.00
(b) FDR with SCB & CCB of the District			
1. Rajkot District Co-Operative Bank Ltd. FDR		40,00,00,000.00	25,00,00,000.00
2. Ahmedabad District Co-Operative Bank Ltd. FDR		20,00,00,000.00	20,00,00,000.00
3. Gujarat State Co-Operative Bank Ltd.		---	74,00,000.00
Total of 2 (iii) (b)		60,00,00,000.00	45,74,00,000.00
(c)			
1. Central Bank of India		14,00,00,000.00	9,00,00,000.00
2. Bank of India		5,00,00,000.00	---
3. UCO Bank		5,00,00,000.00	1,00,00,000.00
4. Bank of Baroda		26,28,54,046.00	26,27,87,853.00
5. Union Bank of India		19,97,52,192.00	19,69,59,060.00
6. HDFC Bank		20,00,00,000.00	14,80,00,000.00
7. ICICI Bank		---	10,00,00,000.00
8. IDBI Bank		10,00,00,000.00	10,00,00,000.00
9. Axis Bank		---	5,00,00,000.00
10. Kotak Mahindra Bank		10,00,00,000.00	---
11. State Bank of Travancore		5,00,000.00	6,36,385.00
12. IndusInd Bank Ltd.		40,00,00,000.00	25,00,00,000.00
13. The Madhavpura Mer. Co-Op. Bank Ltd.		---	4,34,243.00
Total of 2 (iii) (c)		150,31,06,238.00	120,88,17,541.00
Total of [2 (iii)a+b+c]		211,31,06,238.00	173,62,17,541.00
Total of 2 [i+ii+iii]		326,31,24,844.76	263,50,42,917.36
3. Money at Call and Short Notice			
1. With HDFC Bank Ltd.		10,00,00,000.00	---
Total of [3]		10,00,00,000.00	---
4. Investments			
(i) In Central and State Government Securities (at book value)			
1. Investments in Central Government Securities		468,20,30,517.00	320,54,48,169.00
2. Investments in State Government Securities		239,84,02,633.00	66,26,01,906.00
3. DMCB Treasury Bills		131,72,39,800.00	193,80,13,250.00
Face value	Rs. 856,09,00,000.00		
Market Value	Rs. 853,07,67,553.00		
Total of [4 (i)]		839,76,72,950.00	580,60,63,325.00

Continue on next page...



[Amount in ₹]		
Capital and Liabilities	As on 31.03.2016	As on 31.03.2015
(c) Long-term loans	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities		
(ii) From the State Bank of India		
(a) Short-term loans, cash credits and overdrafts	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities		
(b) Medium-term loans	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities		
(c) Long-term loans	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities		
(iii) From the State Government		
(a) Short-term loans	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities		
(b) Medium-term loans	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities		
(c) Long-term loans	---	---
Of which secured against,		
(A) Government & other approved securities	---	---
(B) Other tangible securities		
(iv) Loans from other sources		
(source and security to be specified)	---	---
Total of 5 [i+ii+iii+iv]	---	---
6. Bills For Collection Being Bills Receivable (As per Contra)		
6.1 Inward Bills for Collection (IBC)	1,59,183.00	3,21,896.00

Continue on next page...



		[Amount in ₹]	
Property and Assets		As on 31.03.2016	As on 31.03.2015
(ii)	Other Trustee Securities Total of [4 (ii)]	---	---
(iii)	Shares in Co-Operative institutions other than in item No. (5) below		
	Total of [4 (iii)]	---	---
(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]		839,76,72,950.00	581,49,64,325.00
5. Investments Out of The Principal / Subsidiary / State Partnership Fund			
In Shares of			
(i)	Central Co-Operative Banks	---	---
(ii)	Primary Agricultural Credit Societies	---	---
(iii)	Other Societies	---	---
Total of 5 [i+ii+iii]		---	---
6. Advances			
(i)	Short Term Loans, CC, OD & Bills Discounted		
Of which secured against,			
(a)	Government and other approved securities	76,49,087.75	91,52,842.50
(b)	Other tangible securities	494,13,36,223.05	494,93,09,420.71
(c)	Unsecured advances	8,15,807.78	22,35,304.71
Total of [6 (i)]		494,98,01,118.58	496,06,97,567.92
Of the advances above			
	Amount Due from individuals	494,98,01,118.58	496,06,97,567.92
	Amount Overdue	---	5,40,833.20
	Amount Considered bad & doubtful of recovery	16,88,77,097.30	4,17,88,910.09
(ii)	Medium Term Loans		
Of which secured against,			
(a)	Government and other approved securities	---	---
(b)	Other tangible securities	513,96,20,781.70	497,84,51,143.97
(c)	Unsecured advances	8,79,79,861.30	8,80,92,187.37
Total of [6 (ii)]		522,76,00,643.00	506,65,43,331.34
Of the advances above			
	Amount Due from individuals	522,76,00,643.00	506,65,43,331.34
	Amount Overdue	65,36,180.00	32,77,599.00
	Amount Considered bad & doubtful of recovery	9,66,80,652.05	2,50,63,061.88

Continue on next page...



[Amount in ₹]		
Capital and Liabilities	As on 31.03.2016	As on 31.03.2015
6.2 Outward Bills for Collection (OBC)	6,90,349.00	28,66,264.00
Total of [6]	8,49,532.00	31,88,160.00
7. Branch Adjustments		
7.1 Inter Branch Adjustments [Net]	---	---
Total of [7]	---	---
8. Overdue Interest Reserves		
8.1 On Performing Advances	1,49,14,899.50	1,10,37,286.94
8.2 On Non-Performing Advances	39,30,95,486.92	34,15,88,389.02
Total of [8]	40,80,10,386.42	35,26,25,675.96
9. Interest Payable		
9.1 On Savings Deposits	33,04,222.00	47,09,487.00
9.2 On Recurring Deposits	15,296.00	21,85,296.00
9.3 On Matured Deposits	68,67,527.89	34,17,108.00
9.4 On Member Share Deposits	24,410.50	27,193.50
9.5 On Trust Fund Deposits	47,075.38	47,075.38
9.6 On 366 Days Fix Deposits	42,01,593.00	42,01,593.00
Total of [9]	1,44,60,124.77	1,45,87,752.88
10. Other Liabilities		
(i) Bills Payable	1,75,000.00	12,23,500.00
(ii) Unclaimed Dividends	---	---
(iii) Suspense	---	---
(iv) Sundries		
1. Share Capital Reserves	11,400.00	82,000.00
2. Pay Slips Payable	2,04,35,930.54	1,05,28,449.37
3. Personal Loanee Benefit Fund	11,62,792.90	11,98,239.90
4. Dividend Payable	1,50,73,921.98	1,08,09,114.15
5. Expense Payable [Provision]	44,36,680.00	77,60,680.00
6. Sundry Creditors	10,99,832.57	10,98,865.65
7. Provision for Income Tax	17,00,00,000.00	14,06,50,000.00
8. DICGC Claim Received (Vaso Co-Operative Bank Ltd.)	4,94,38,405.45	5,11,55,068.45
9. Advance Locker Rent	2,46,600.00	7,46,325.00
10. TDS Payable	3,481.00	1,139.00
11. DEAF (RBI) Payable	2,861.80	2.76
12. Audit Fees Payable	6,00,000.00	5,62,000.00
13. Professional Tax Payable	2,880.00	---
14. Provident Fund Payable	2,183.00	---
15. Superannuation Premium Payable	79,700.00	---
16. Deferred Tax Liability	12,52,353.70	---
Total of [10]	26,40,24,022.94	22,58,15,384.28

Continue on next page...



[Amount in ₹]		
Property and Assets	As on 31.03.2016	As on 31.03.2015
(iii) Long Term Loans		
Of which secured against,		
(a) Government and other approved securities	---	---
(b) Other tangible securities	11,21,58,051.00	9,34,48,203.00
(c) Unsecured advances	---	---
Total of [6 (iii)]	11,21,58,051.00	9,34,48,203.00
Of the advances above		
Amount Due from individuals	11,21,58,051.00	9,34,48,203.00
Amount Overdue	---	---
Amount Considered bad & doubtful of recovery	---	---
Total of 6 [i+ii+iii]	1028,95,59,812.58	1012,06,89,102.26
7. Interest Receivable		
(1) Overdue Interest on NPA (as per contra)	39,30,95,486.92	34,15,88,389.02
(2) On other Assets		
1. On Other Bank Deposits	13,90,46,919.00	10,67,73,185.00
2. On SGL accounts (Central)	9,96,94,160.56	6,68,76,274.00
3. On SGL accounts (State)	4,71,97,522.99	1,37,73,958.00
4. On Advances	2,24,00,000.00	1,99,67,000.00
5. On T Bills	5,21,41,828.00	2,05,22,249.00
6. On Bonds	---	8,56,192.00
Of the Interest Receivable above		
Amount Overdue	---	---
Amount Considered bad & doubtful of recovery	39,30,95,486.92	34,15,88,389.02
Total of [7]	75,35,75,917.47	57,03,57,247.02
8. Bills Receivable Being Bills For Collection (As per Contra)		
8.1 Inward Bills Receivable (IBR)	1,59,183.00	3,21,896.00
8.2 Outward Bills Receivable (OBR)	6,90,349.00	28,66,264.00
Total of [8]	8,49,532.00	31,88,160.00
9. Branch Adjustments	26,11,960.08	1,57,24,406.23
10. Premises Less Depreciation	32,54,13,110.97	34,65,98,123.27
11. Furniture and Fixture Less Depreciation	9,27,79,720.87	11,42,78,500.43
12. Other Assets		
a. Stocks		
1. Adhesive Stamp Stock	13,010.00	25,370.00
2. Adhesive Stamp (Franking Machine)	41,72,390.00	50,35,572.00
3. Pan Card Coupon (UTI-TSL)	5,525.00	5,525.00

Continue on next page...



[Amount in ₹]		
Capital and Liabilities	As on 31.03.2016	As on 31.03.2015
11. Profit And Loss		
11.1 Profit as per last balance-sheet	27,46,94,227.07	25,40,40,409.42
Less : Appropriations	- 27,46,94,227.07	- 25,40,40,409.42
Add : Profit for the year brought from the Profit and Loss Account	+ 31,62,75,644.68	+ 27,46,94,227.07
Profit of Co-Operative Bank of Baroda Ltd.	---	35,68,783.42
Total of [11]	31,62,75,644.68	27,82,63,010.49
Balance Sheet Total	2369,04,21,618.30	2001,86,95,425.07
Contingent Liabilities		
(i) Outstanding liabilities for guarantees issued		
1. Guarantees given on behalf of constituents [In India]	25,48,000.00	11,28,000.00
2. Guarantees given through Other Bank	15,46,41,148.00	11,17,47,356.00
3. LC Issued through Other Bank	11,78,75,438.00	---
Total of [i]	27,50,64,586.00	11,28,75,356.00
(ii) Others		
1. Claims against the bank not acknowledged as debts	8,12,17,800.00	6,71,31,600.00
Total of [ii]	8,12,17,800.00	6,71,31,600.00
Total of Contingent Liabilities	35,62,82,386.00	18,00,06,956.00

As per our report of even dated

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

P. T. Makadia
Partner

Place : Rajkot
Date : 16-04-2016

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

Ramnik Boda
DGM

Kamalbhai Dhami
CDO

Satyaprakash Khokhara
General Manager & CEO

Nilesh Dhruv
Director

Shashibhai Mehta
Director

Madhusudanbhai Donga
Chairman



[Amount in ₹]		
Property and Assets	As on 31.03.2016	As on 31.03.2015
4. Stock of Silver Coins	2,31,081.94	2,31,081.94
b. Deposits		
1. Telephone / OYT / Cellular Deposit	17,589.00	17,589.00
2. Electricity Deposit	10,63,326.00	8,98,188.00
3. CBLO Cash Margin Deposit With CCIL	1,00,000.00	1,00,000.00
4. CERSAI Deposit (including Service Tax)	20,015.32	77,920.42
5. Clearing Adjustment A/c	6,130.50	1,35,629.50
c. Sundry Assets		
1. Tax Deducted at Source [TDS]	7,58,367.00	3,13,221.00
2. Advance Tax Paid A.Y. 2015-2016	---	14,06,50,000.00
3. Advance Tax Paid A.Y. 2016-2017	17,00,00,000.00	---
4. Income Tax Refund Receivable A.Y. 2011-2012	23,180.00	23,180.00
5. Income Tax Refund Receivable A.Y. 2012-2013	---	60,82,740.00
6. Income Tax Refund Receivable A.Y. 2013-2014	23,38,870.00	23,38,870.00
7. Government of India (Agri DWDR Scheme)	2,48,944.00	2,48,944.00
8. EBS Project Advance	45,00,000.00	---
9. DEAF (RBI) Receivable	19,57,932.06	8,28,935.00
10. Swachh Bharat Cess Receivable	25,105.00	---
11. Income Receivable (Insurance Comm. Income)	2,68,000.00	---
12. Insurance Premium of PMJJBY Paid on Advance	14,190.00	---
13. Deferred Tax Asset	56,64,898.96	---
Total of [12]	19,14,28,554.78	15,70,12,765.86
13. Non Banking Assets Acquired In Satisfaction of Claims	---	---
Total of [13]	---	---
14. Profit And Loss	---	---
Balance Sheet Total	2369,04,21,618.30	2001,86,95,425.07

As per our report of even dated

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

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

Ramnik Boda
DGM

Nilesh Dhruv
Director

P. T. Makadia
Partner

Kamalbhai Dhami
CDO

Shashibhai Mehta
Director

Place : Rajkot

Date : 16-04-2016

Satyaprakash Khokhara
General Manager & CEO

Madhusudanbhai Donga
Chairman



Profit and Loss Account for the year ended on 31.03.2016

[Amount in ₹]

Expenditure	Amount 31.03.2016	Amount 31.03.2015
1. Interest On Deposits, Borrowing, Etc.	131,43,42,292.88	105,93,27,302.59
2. Salaries and Allowances and Provident Fund		
2.1 Salary and Allowances	15,66,88,939.00	12,47,06,683.00
2.2 Contribution to Provident Fund	1,07,28,412.00	92,20,914.00
2.3 PF Administration Charges Expenses	7,61,909.00	8,07,777.00
2.4 Insurance Premium for Group Gratuity Scheme	29,16,377.00	30,44,427.00
2.5 Insurance Premium for Leave Encashment Scheme	85,10,198.00	25,26,403.00
2.6 Medical Reimbursement to employees	14,01,120.00	7,07,212.00
2.7 Insurance Premium for EDLI Scheme	2,97,336.00	1,89,272.00
2.8 Contribution to Staff NPS	---	10,86,800.00
2.9 Training Seminar Participation Fees	1,16,841.00	1,00,724.00
Total of [2]	18,14,21,132.00	14,23,90,212.00
3. Directors and Local Committee Members' Fees and Allowances	8,02,500.00	6,73,500.00
4. Rent, Taxes, Insurance, Lighting Etc.		
4.1 Rent Expenses	1,12,99,036.00	1,02,29,770.00
4.2 Clearing House Rent	3,11,371.72	3,50,385.88
4.3 Municipal Taxes	41,49,927.00	30,00,472.00
4.4 Service Tax Expenses	96,29,306.00	81,51,607.00
4.5 Education Cess Expenses	61,023.00	2,42,859.00
4.6 Professional Tax	39,900.00	36,260.00
4.7 Electricity Charges	65,10,810.96	71,21,264.50
4.8 DICGC Insurance Premium Expenses	1,97,92,210.00	1,65,56,280.00
4.9 Insurance Premium Expenses	13,81,490.00	13,07,762.28
Total of [4]	5,31,75,074.68	4,69,96,660.66
5. Law Charges		
5.1 Legal & Professional Fees	5,63,865.00	2,74,616.00
5.2 Advocate Fees	75,850.00	---
Total of [5]	6,39,715.00	2,74,616.00
6. Postage, Telegrams and Telephone Charges		
6.1 Postage, Telegrams and Telephone Charges	18,63,621.63	13,98,880.77
6.2 Lease Line Rent Charges	49,33,802.00	33,50,381.00
Total of [6]	67,97,423.63	47,49,261.77
7. Auditor's Fees	34,31,325.00	24,80,207.00
8. Depreciation on and Repairs to Property		
8.1 Maintenance Service Charges	77,70,422.00	1,22,21,750.47
8.2 Building, Furniture Repairing & Renovation	24,04,918.32	1,62,47,607.35
8.3 Repair & Maintenance of Motor Car	---	2,71,887.30
8.4 Depreciation on Fixed Assets	2,82,31,447.14	2,85,54,294.68
8.5 Vehicle Expenses For Two Wheelers	---	5,747.00
Total of [8]	3,84,06,787.46	5,73,01,286.80
9. Stationery, Printing and Advertisement Etc.		
9.1 Stationery, Printing etc.	58,28,613.74	41,80,886.37
9.2 Advertisement and Business Development Expenses	2,26,07,804.00	2,77,93,643.00
Total of [9]	2,84,36,417.74	3,19,74,529.37

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Profit and Loss Account for the year ended on 31.03.2016

[Amount in ₹]

Income	Amount 31.03.2016	Amount 31.03.2015
1. Interest and Discount		
a. Interest Earned on Advances	126,36,27,105.78	120,27,02,184.13
Total of [a]	126,36,27,105.78	120,27,02,184.13
b. Interest Earned on Deposits		
1. On Deposits With Other Banks	18,42,88,356.62	18,23,19,234.75
2. On Call Money Deposits	2,35,64,086.00	1,79,08,099.00
Total of [b]	20,78,52,442.62	20,02,27,333.75
c. Interest Earned on Investments		
1. On State Government Sec. (SGL)	12,77,03,261.89	5,72,78,943.44
2. On Central Government Sec. (SGL)	30,22,77,993.32	24,55,52,046.33
3. On T-Bills	14,38,21,940.95	5,82,64,976.00
4. On Bonds	4,738.00	4,17,472.00
Total of [c]	57,38,07,934.16	36,15,13,437.77
d. Interest Earned on Balance with RBI	---	---
Total of [1 (a+b+c+d)]	204,52,87,482.56	176,44,42,955.65
2. Commission, Exchange and Brokerage	45,16,246.00	63,92,753.59
3. Subsidies and Donations	---	---
4. Income From Non-banking Assets and Profit From Sale of or Dealing With Such Assets	---	---
5. Other Receipts		
5.1 Dividend from Shares of other Co-Op. Institutions	1,55,010.00	7,87,350.00
5.2 Documents Charges	5,46,08,552.36	5,44,09,753.45
5.3 Share Transfer / Duplicate Certificate Fees	2,090.00	---
5.4 Locker Rent	99,39,556.00	85,44,395.00
5.5 Insurance Commission Income	48,86,161.56	35,58,314.22
5.6 Reserve for Investment in MNCB Written Back	4,50,000.00	---
5.7 Provision of IDR Written Back on matured Securities	4,08,60,000.00	5,09,50,000.00
5.8 Reserve for Bad & Doubtful Debt Written Back	10,17,340.85	1,14,00,003.00
5.9 DICGC Claim on Bad Debt Written off	---	46,91,212.00
5.10 Profit on Sale of Investments	23,13,182.42	16,85,000.00

Continue on next page...



[Amount in ₹]		
Expenditure	Amount 31.03.2016	Amount 31.03.2015
10. Loss From Sale of or Dealing With Non-banking Assets	---	---
11. Other Expenditure		
11.1 Amortization of Premium of Government Securities	1,08,36,585.00	1,16,21,588.00
11.2 Function Expenses	10,41,323.28	29,45,821.00
11.3 Security Guard Expenses	37,74,481.00	28,42,301.00
11.4 Loss From Sale of Furniture & Fixture (Fixed Assets)	3,67,576.63	2,327.95
11.5 Miscellaneous Expenses	4,57,410.33	5,03,342.96
11.6 Hospitality Expenses	19,79,070.56	22,72,499.74
11.7 Conveyance, Tours & Travel Expenses	15,62,396.39	24,10,274.45
11.8 Remittance Expenses	1,46,635.00	89,457.00
11.9 Books, Periodicals and Newspaper	42,108.00	39,843.10
11.10 Membership Fees	3,09,694.00	3,31,802.00
11.11 SGL A/c Operating Charges	96,049.11	26,123.70
11.12 ATM Card Expenses	18,38,484.00	7,392.00
11.13 Commission Expenses	41,219.87	42,843.10
11.14 Other Expenses [Provision]	---	20,75,000.00
11.15 Swachh Bharat Cess	1,36,937.00	---
11.16 Bad Debt Written off	10,17,340.85	1,14,00,003.00
11.17 Loss on maturity of Government Securities	8,60,000.00	5,09,50,000.00
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
11.22 Investment in MNCB Written off	4,34,243.00	---
11.23 Income Tax for A.Y. 2015-2016	10,16,145.00	---
Total of [11.1 to 11.23]	2,59,57,699.02	11,20,11,402.83
Provisions and Contingencies		
11.24 Provision for Income Tax	17,00,00,000.00	14,27,62,067.00
11.25 Income Tax Refund for A.Y. 2015-2016 Written off	70,68,230.00	---
11.26 Provision against Bad & Doubtful Debts	3,57,07,351.80	2,60,00,000.00
11.27 Provision for Investment Depreciation Fund	50,00,000.00	---
11.28 Provision for Special Reserve u/s 36(1)(viii) of I.T. Act	50,00,000.00	1,03,00,000.00
11.29 General Provision Against Standard Assets	10,10,000.00	---
Total of [11.24 to 11.29]	22,37,85,581.80	17,90,62,067.00
12. Balance of Profit	31,62,75,644.68	27,46,94,227.07
Total of Profit & Loss Account	219,34,71,593.89	191,19,35,273.09

As per our report of even dated

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

Chartered Accountants

For, **The Co-Operative Bank of Rajkot Ltd.****Ramnik Boda**
DGM**Nilesh Dhruv**
Director**P. T. Makadia**
Partner**Kamalbhai Dhami**
CDO**Shashibhai Mehta**
Director**Place :** Rajkot**Date :** 16-04-2016**Satyaprakash Khokhara**
General Manager & CEO**Madhusudanbhai Donga**
Chairman



[Amount in ₹]		
Income	Amount 31.03.2016	Amount 31.03.2015
5.11 Recovery of Bad Debts written off	17,70,000.00	27,53,838.00
5.12 Interest Received on Income Tax Refund	8,43,683.00	---
Other Income		
5.13 Cheque Return Charges	7,56,554.13	7,15,472.00
5.14 Incidental Charges	24,172.14	12,701.38
5.15 Cash Handling Charges	1,66,586.00	9,10,223.00
5.16 Other Misc Income	2,74,988.43	6,71,969.80
5.17 Surplus on Sale of Fixed Assets	4,83,365.16	3,807.00
5.18 Penal Charges	---	525.00
5.19 Deferred Tax Income	44,12,545.26	---
5.20 Award & Incentives	---	5,000.00
5.21 Stationery Charges	62,93,041.02	---
Additional Items		
5.22 Excess IT Refund Received for A.Y. 2012-2013	73,42,807.00	---
5.23 Excess IT Provision for A.Y. 2015-2016 Written Back	70,68,230.00	---
Total of [5]	14,36,67,865.33	14,10,99,563.85
6. Loss (if any)	---	---
Total of Profit & Loss Account	219,34,71,593.89	191,19,35,273.09

As per our report of even dated

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

P. T. Makadia
Partner

Place : Rajkot
Date : 16-04-2016

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

Ramnik Boda
DGM

Kamalbhai Dhami
CDO

Satyaprakash Khokhara
General Manager & CEO

Nilesh Dhruv
Director

Shashibhai Mehta
Director

Madhusudanbhai Donga
Chairman



Significant accounting policies and notes forming part of the accounts for the year ended 31st March, 2016.

I. 1. Background

The Co-Operative Bank of Rajkot Ltd ("Raj Bank") was established in 24th November, 1980. The bank is a Multi-State Non-Scheduled Co-Operative Bank having 27 branches in 2 states as on 31st March, 2016. 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:



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

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. 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.
- iv. Loan processing fee is accounted for upfront when it becomes due.
- v. Income from distribution of various insurance products is recognized on accrual 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. Status of DICGC Account as on 31.03.2016

Date	Particulars	Debit (Rs.)	Credit (Rs.)	Balance (Rs.)
27.03.2014	Received from DICGC	00.00	7,22,19,380.45	7,22,19,380.45
Up to 31.03.2016	Paid to DICGC through RTGS	1,41,62,663.00	00.00	5,80,56,717.45
	Write off from the date of Merger to 31.03.2016 (33.33% of DICGC part)	86,18,312.00	00.00	4,94,38,405.45
Balance as on 31.03.2016				4,94,38,405.45

5. Amortization

The bank has charged to its Profit and Loss Account, a sum of Rs. 108.37 Lacs out of Deferred Amortization of Investments and Balance of Rs. 195.38 Lacs is deferred as permitted by RBI.

6. Accounting For Amalgamation

The bank had not merged any bank during the year under audit.

7. Provision on Advances and Bad Debts Written off

- i. A provision of **Rs. 10.10 Lacs & Rs. 357.07 Lacs** is made out of the current year's profit for Standard Assets & Bad and Doubtful Debts respectively. 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 31.03.2016	2550.00	550.00	3100.00
Less: Provision required	812.64	470.73	1283.37
Excess Provision held	1737.36	79.27	1816.63
Unrealized Interest on NPA accounts as on 31.03.2016	---	---	3930.95

- ii. The bank had **written off** an amount of **Rs. 10.17 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.

8. Employee Benefits

- i. Bank's Contribution to Provident Fund - Rs. 107.28 Lacs (Previous Year - Rs. 92.21 Lacs)
- ii. Details for Gratuity and Leave Encashment :

Sr. No.	Particulars	Gratuity		Leave Encashment	
		31.03.2016	31.03.2015	31.03.2016	31.03.2016
I	Discount Rate	8.00 %	8.00 %	8.00 %	8.00 %
II	Expected return on plan asset	8.75 %	9.00 %	8.75 %	9.00 %
III	Salary Escalation rate	7.00 %	7.00 %	7.00 %	7.00 %
IV	Change in Benefit Obligation				
	Opening Present value of obligation	4,68,68,953	4,16,95,426	3,04,99,949	2,65,30,734
	Interest Cost	37,49,516	33,35,634	24,39,996	21,22,459
	Current service cost (net off opening diff by Actuaries)	21,03,799	18,93,325	12,96,189	11,96,424
	Benefit paid	(25,45,500)	(16,23,488)	(19,74,469)	(9,44,957)



Sr. No.	Particulars	Gratuity		Leave Encashment	
		31.03.2016	31.03.2015	31.03.2016	31.03.2015
	Actuarial gain (loss) on obligations	11,64,095	15,68,056	74,42,759	15,95,289
	Closing Present value of obligation	5,13,40,863	4,68,68,953	3,97,04,424	3,04,99,949
V	Fair Value of Plan Assets				
	Opening Fair value of plan assets	4,68,68,953	4,16,95,426	3,04,99,949	2,65,30,734
	Expected return on plan assets	41,01,033	37,52,588	26,68,746	23,87,766
	Contributions	29,16,377	30,44,427	85,10,198	25,26,406
	Benefit paid	(25,45,500)	(16,23,488)	(19,74,469)	(9,44,957)
	Actuarial gain /(loss) on plan assets	---	---	---	---
	Closing Fair value of plan assets	5,13,40,863	4,68,68,953	3,97,04,424	3,04,99,949
VI	Amount recognized in Balance Sheet				
	Present value of obligation as at	5,13,40,863	4,68,68,953	3,97,04,424	3,04,99,949
	Fair value of plan assets as at	5,13,40,863	4,68,68,953	3,97,04,424	3,04,99,949
	(Assets)/liability as at	---	---	---	---
VII	Expenses recognized in profit and loss account				
	Current Service cost	21,03,799	18,93,325	12,96,189	11,96,424
	Interest cost	37,49,516	33,35,634	24,39,996	21,22,459
	Expected Return of Plan Assets	(41,01,033)	(37,52,588)	(26,68,746)	(23,87,766)
	Net actuarial (gain)/loss	11,64,095	15,68,056	74,42,759	15,95,289
	Expenses recognized in P & L account	29,16,377	30,44,427	85,10,198	25,26,406

Details of Gratuity and Leave Encashment on 31.03.2015 & 31.03.2016 has been prepared on estimate and assumption basis.

9. Income for Bank Assurance Business, for the period from April 2015 to March 2016, from Exide Life Insurance is of Rs. 42.29 Lacs & from Pradhan Mantri Jivan Jyot Bima Yojna (PMJJBY) is of Rs. 00.78 Lacs. From Future Generali India Insurance a sum of Rs. 5.78 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 of Key Management Personnel, no further details need to be disclosed in terms of RBI circular dated 29th March, 2003.

11. Deferred Tax

Major components of Deferred Tax

[₹ in Lacs]

No.	Deferred Tax Asset	31.03.2016
1	Nominal & Entrance Fees	00.42
2	Profit / Loss on sale of Fixed Assets	00.40
3	VRS (2013-14)	04.96
4	Goodwill	50.87
	Sub - Total (A)	56.65
	Deferred Tax Liability	
1	Difference in W.D.V.	01.99
2	Bad debts written off	03.52
3	VRS (2015-16)	07.01
	Sub - Total (B)	12.52
	Total (A-B)	44.13

Deferred tax asset has been recognized to the extent management is reasonably certain of its realization. Necessary effect has been given in the book of accounts.

12. Contingent Liabilities

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

[₹ in Lacs]

No.	Particulars	31.03.2016	31.03.2015
1	Bank Guarantees	1,571.89	1,128.75
2	Letter of Credit	1,178.76	---
3	Forward Exchange contracts Purchase/Sales	N.A.	N.A.
	Total	2,750.65	1,128.75

ii. Claims not acknowledged as debts :

Claims against Bank not acknowledged as debts amount to **Rs. 812.18 Lacs** (882.86 - 70.68) that comprise of Income Tax claims disputed cases. The amount has been derived after set off of refund for A.Y. 2015-2016 of **Rs. 70.68 Lacs** against outstanding demand for A.Y. 2013-2014. 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
2008-09	Allowability of Interest on NPA	High Court	CIT	17,34,322.00	12,15,870.00	8,72,877.00	6,07,870.00
2009-10	Allowability of Amortised Premium on HTM Investments	Ref back to A.O.	CIT	80,75,000.00	45,50,790.00	44,50,923.00	99,867.00
	Allowability of Interest on NPA	High Court		58,31,100.00			
	Addition of Insurance Commission Income	Re-open	---	---	---	---	---
2010-11	Allowability of Amortised Premium on HTM Investments	Ref back to A.O.	CIT	1,04,61,642.00	60,79,300.00	NIL	60,79,300.00
	Allowability of Interest on NPA	High Court		50,70,382.00			
	Addition of Insurance Commission Income	Re-open	---	---	---	---	---
2011-12	Allowability of Amortised Premium on HTM Investments	Ref back to A.O.	CIT	1,11,46,927.00	1,20,83,670.00	NIL	1,20,83,670.00
	Allowability of Interest on NPA	High Court		1,91,35,903.00			
2012-13	Allowability of Amortised Premium on HTM Investments	ITAT Rajkot	DCIT Rajkot	1,09,71,040.00	3,74,58,280.00	NIL	3,74,58,280.00
	Allowability of Interest on NPA			7,79,96,240.00			
	Allowability of expenditure for earning Exempted Income			83,352.00			
	Allowability of Loss of Merged Bank incurred during applicability of Section 80P			40,69,123.00			
	Addition of Insurance Commission Income	Re-open	---	---	---	---	---
2013-14	Allowability of Interest on NPA	CIT (A) Rajkot	Our Bank	6,51,72,778.00	2,68,98,120.00	70,68,230.00	1,98,29,890.00
	Allowability of Expenditure for earning Exempted Income			83,352.00			
	Addition of Insurance Commission Income			3,93,541.00			
TOTAL				20,46,92,678.00	8,82,86,030.00	1,23,92,030.00	7,61,58,877.00

Notes for Claims not acknowledged as debts :

1. 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.



2. 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.

3. As against balance demand payable, bank is sure that demand will be waived by the Appellate Authority & High Court. At the same time bank is also having a sum of Rs. 8,67,30,881.62 in the form of Reserve for unforeseen losses as on 31.03.2016 as against total demand payable of Rs. 7,61,58,877.00.

IV. Disclosure of Information

Disclosure of Information as per circular dt. March 25, 2014 has been issued by RBI.

[₹ in Lacs]

Sr. No.	Particulars	31.03.2016	31.03.2015
1	Movement of CRAR		
	i Capital Tier 1	23,554.70	19,356.79
	ii Capital Tier 2	3,941.95	3,968.01
	iii Total of Tier 1 and Tier 2 Capital	27,496.65	23,324.81
	iv Total Risk Weighted Assets	1,13,731.66	1,09,344.93
	v Capital to Risk Weighted Assets Ratio (CRAR)	24.18 %	21.33 %
2	Investments		
	i Book Value	83,976.73	58,149.64
	ii Face Value	85,609.00	58,989.30
	iii Market Value	85,307.68	58,681.96
3	Advance against		
	i Real Estate, Construction Business etc. (Percentage to Total Advances)	11,629.14 (11.30 %)	10,136.79 (10.00 %)
	ii Construction Business	---	---
	iii Housing (Percentage to Total Advances)	8,116.14 (07.89 %)	8,267.54 (08.17 %)
4	Advances against shares & debentures	06.23	20.92
5	Advances to directors, their relatives, companies (firms in which they are interested)		
	i Fund based	98.92	---
	ii Non Fund based (Guarantees, L/C etc.)	---	---
6	Average cost of deposits	07.31 %	07.14 %



[₹ in Lacs]			
Sr. No.	Particulars	31.03.2016	31.03.2015
7	NPAs		
	i Gross NPAs	2,655.58	668.52
	Gross NPAs (% to Gross Advances)	(02.58 %)	(00.66 %)
	ii Net NPAs	ZERO	ZERO
	Net NPAs (% to Net Advances)	ZERO	ZERO
8	Movement in NPAs		
	i Gross NPAs		
	At the beginning of the year	668.52	883.54
	Add: Addition during the year	2,133.95	112.14
	Less: Reduction during the year (Recovery+Written off)	146.89	327.16
	At the end of the year	2,655.58	668.52
	ii Net NPAs		
	At the beginning of the year	ZERO	ZERO
	Add: Addition during the year	ZERO	ZERO
	Less: Reduction during the year	ZERO	ZERO
	At the end of the year	ZERO	ZERO
9	Profitability		
	i Interest income as a percentage of working funds	08.78 %	08.97 %
	ii Non-interest income as a percentage of working funds	00.57 %	00.75 %
	iii Operating profit as a percentage of Average working funds	02.20 %	02.82 %
	iv Return on Average Total Assets	02.42 %	02.54 %
	v Business (Deposits + Advances) per employee	1,101.93	1,102.53
	vi Profit per employee	19.33	18.75
10	Provision made towards		
	i NPA	2,550.00	2,203.10
	ii Depreciation on Investments	1,410.58	1,769.18
	iii Standard Assets	550.00	539.90
11	Movement in Provisions		
	i Towards NPAs		
	Opening Balance	2,203.10	1,900.00
	Add: Addition during the year	(+) 359.07	(+) 417.10
	Less: Reduction during the year	(-) 12.17	(-) 114.00
	Closing Balance	2,550.00	2,203.10



[₹ in Lacs]

Sr. No.	Particulars	31.03.2016	31.03.2015
ii	Towards Depreciation on Investments		
	Opening Balance	1,769.18	2,034.20
	Add: Addition during the year	(+) 50.00	(+) 244.49
	Less: Reduction during the year	(-) 408.00	(-) 509.51
	Closing Balance	1,410.58	1,769.18
iii	Towards Standard Assets		
	Opening Balance	539.90	500.00
	Add: Addition during the year	(+) 10.10	(+) 39.90
	Less: Reduction during the year	(-) 00.00	(-) ---
	Closing Balance	550.00	539.90
12	Foreign Currency Asset and Liabilities (if applicable)		
	i Foreign Currency Assets	N.A.	N.A.
	ii Foreign Liabilities	N.A.	N.A.
13	i Payment of DICGC Insurance premium	197.92	165.56
	ii Arrears in payment of DICGC premium if any	---	---
14	Penalty imposed by RBI	---	---
15	Restructured Accounts	---	---
16	Issuer Composition of Non SLR Investments and Non-performing Non SLR Investment	As per para 16 (a)	
17	The amounts transferred to DEAF	As per para 17 (a)	

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	---	---	---	---
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	---
2.	Additional During the Year Since 1st April	---
3.	Reduction During the Above Period (written off)	---
4.	Closing Balance	---
5.	Total Provisions Held	---

16 (c) Additional Information of Investments

[₹ in Lacs]

Sr. No.	PARTICULARS	31.03.2016	31.03.2015
1	Classification of Investments		
	i Held to Maturity (HTM)	41,571.51	34,035.00
	ii Held for Trading (HFT)	---	---
	iii Available for Sale (AFS)	42,405.22	24,114.64
	iv Total Investment	83,976.73	58,149.64
2	Composition of Investments		
	i SLR Investments		
	a. Central Govt. Securities	46,820.30	32,054.48
	b. State Govt. Securities	23,984.03	6,626.02
	c. DMCB Treasury Bills	13,172.40	19,380.13
	ii NON - SLR Investments		
	a. Shares of Co. op Institutions	---	---
	b. SBI Bond	---	89.01
3	Provisions for Depreciation in Value of Investments		
	i Held in Books (IFR+IDR)	1,410.58	1,769.18
	ii Erosion in Value of Investments (HTM+AFS)	---	---
	iii Excess/[Short] Provision	1,410.58	1,769.18
4	Net Value of Investments [Book Value - Provision for depreciation held in books]	82,566.15	56,380.46
5	Arrears in Reconciliation of Inter Branch Transactions	26.12 (Dr.)	157.24 (Dr.)

17 (a) Amount Transferred to DEAF

[₹ in Lacs]

Particulars	31.03.2016	31.03.2015
Opening Balance of Amount Transferred to DEAF	315.72	---
Add : Amount Transferred to DEAF during the year	73.23	323.20
Less : Amount Reimbursed by DEAF towards claims	---	07.48
Closing Balance of amount transferred to DEAF	388.95	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	4,00,00,000.00
3.	BDR to Profit & Loss A/c	10,17,340.85

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	77,49,99,169.42	---	13,13,43,349.19	90,63,42,518.61
2	Building Fund	20,10,20,042.77	---	---	20,10,20,042.77
3	Dividend Equalization Fund	15,70,678.20	17,32,528.20	1,61,850.00	---
4	Bad & Doubtful Debt Reserve	22,03,09,989.05	12,16,814.85	3,59,06,825.80	25,50,00,000.00
5	Investment Depreciation Reserve	4,19,18,000.00	4,08,60,000.00	50,00,000.00	60,58,000.00
6	Education Fund	4,15,306.74	4,83,246.74	67,940.00	---
7	Investment fluctuation Reserve	13,50,00,000.00	---	---	13,50,00,000.00
8	Revaluation Reserve	27,80,44,498.00	1,79,76,770.00	---	26,00,67,728.00
9	Charity Fund	37,14,389.99	1,54,000.00	67,940.00	36,28,329.99
10	Member Welfare Fund	5,76,098.14	6,44,038.14	67,940.00	---
11	General Provision against Std. Assets	5,39,90,000.00	---	10,10,000.00	5,50,00,000.00
12	Special Reserve	6,01,04,000.00	---	50,00,000.00	6,51,04,000.00
13	Reserve for Unforeseen Losses	5,92,61,459.62	---	2,74,69,422.00	8,67,30,881.62
14	Co-Operative propaganda fund	15,768.62	15,768.62	---	---
15	Co-Operative Education Fund	---	---	---	---
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	---	---
	Total Reserve & Surplus	183,37,41,029.88	6,58,84,795.88	20,60,95,266.99	197,39,51,500.99

**3. Exposure to Sensitive Sector**

[₹ in Lacs]

Category	31.03.2016	31.03.2015
Advances against Housing		
Housing Loans to individuals	6,189.90	6,585.44
Staff Housing Loans	1,056.81	887.93
Mortgage Loans	869.43	794.17
Total Advances against Housing	8,116.14	8,267.54
Loans to Builders & Contractors [Commercial Real Estate]	11,629.14	10,136.79
Total Exposure to Real Estate including Housing Loan	19,745.28	18,404.33
Commercial Real Estate Advances to Total Advances in %	11.30	10.00
Advances against Housing to Total Advances in %	07.89	08.17
Advances against Shares & Debentures in %	00.006	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 **M/s. P. T. Makadia & Co.**
Chartered Accountants

P. T. Makadia
Partner

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

Place : Rajkot

Date : 16-04-2016



Additional Disclosure Fiscal Year 2015-2016

for

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

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

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 of 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.

Sr. No.	Do's	Don'ts
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.

Sr. No.	Do's	Don'ts
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 SIX meetings were held by the Board of Directors during the year 2015-2016 and the details for the same are as under:

Sr. No.	Name of the Directors up to 31.03.2016	Date of Appointment	Meeting of the Board of Directors		
			Total Meetings	Attendance	Sitting Fees paid
1.	Madhusudan Donga	20.05.2007	26	25	37,500.00
2.	Jagjivan Sakhiya	30.09.2013	26	22	33,000.00
3.	Kiritbhai Kamdar	30.08.1980	26	21	31,500.00
4.	Chandubhai Pambhar	30.08.1980	26	25	37,500.00
5.	Manubhai Nasit	30.08.1980	26	25	37,500.00
6.	Dr. Vallabhdas Hirani	30.11.1985	26	21	31,500.00
7.	Gopalbhai Karia	30.11.1985	26	26	39,000.00
8.	Shashibhai Mehta	08.11.1993	26	26	39,000.00
9.	Chandrakantbhai Patel	13.10.1999	26	18	27,000.00
10.	Muljibhai Chauhan	18.08.2000	26	26	39,000.00
11.	B. V. Zalawadia	29.06.2002	26	24	36,000.00
12.	Bipinchandra Shah	15.06.2007	26	15	22,500.00
13.	Nilesh Dhruv	01.04.2008	26	24	36,000.00
14.	Kamalnayan Sojitra	22.04.2012	26	16	24,000.00
15.	Jagdishbhai Kotadia	22.04.2012	26	20	30,000.00
16.	Sachin Sachde	22.04.2012	26	26	39,000.00
17.	Chirag Siyani	07.11.2015	26	09	13,500.00
18.	Rameshbhai Tilara	07.11.2015	26	09	13,500.00
19.	Harshadbhai Malani	07.11.2015	26	06	9,000.00



14. Last three annual general meetings

No.	Date	Day	Time	Year	Venue
1.	May, 31, 2015	Sunday	9.00 a.m.	2014-2015	'Sahakar Sarita' Panchnath Road, Rajkot-360 001.
2.	May, 11, 2014	Sunday	9.00 a.m.	2013-2014	
3.	May 19, 2013	Sunday	9.00 a.m.	2012-2013	

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

Balance Sheet as on 31st March, 2016

[Amount in ₹]

Particulars	Sch.	As On 31.03.2016	As On 31.03.2015
Capital & Liabilities			
Capital	1	103,00,00,000.00	74,99,23,750.00
Reserves & Surplus	2	229,02,27,145.67	211,20,04,040.37
Principal/Subsidiary/State Partnership Fund Account	3	NIL	NIL
Deposits	4	1968,28,50,406.50	1656,05,50,661.58
Borrowings	5	NIL	NIL
Other Liabilities & Provisions	6	29,33,99,047.21	25,14,40,424.10
Total of Capital & Liabilities		2329,64,76,599.38	1967,39,18,876.05
Assets & Properties			
Cash & Balances with RBI	7	15,71,58,500.98	13,30,68,874.44
Balances with Banks & Call Money Deposit	8	347,93,71,558.57	274,28,13,920.56
Investments	9	839,76,72,950.00	581,49,64,325.00
Investments out of the Principal/Subsidiary/ State Partnership Fund	10	NIL	NIL
Loan & Advances	11	1028,95,59,812.58	1012,06,89,102.26
Fixed Assets	12	41,81,92,831.84	46,08,76,623.70
Other Assets	13	55,45,20,945.41	40,15,06,030.09
Total of Assets & Properties		2329,64,76,599.38	1967,39,18,876.05
Contingent Liabilities	14	35,62,82,386.00	18,00,06,956.00
Off Balance Sheet Items	Note	58,03,24,841.92	51,42,45,295.02

As per our report of even dated

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

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

Ramnik Boda
DGM

Nilesh Dhruv
Director

P. T. Makadia
Partner

Kamalbhai Dhami
CDO

Shashibhai Mehta
Director

Place : Rajkot
Date : 16-04-2016

Satyaprakash Khokhara
General Manager & CEO

Madhusudanbhai Donga
Chairman



Profit & Loss Account for the year ended on 31st March, 2016

[Amount in ₹]

Particulars		Sch.	Year Ended 31.03.2016	Year Ended 31.03.2015
I. Income	Interest & Discount Earned	15	204,52,87,482.56	176,44,42,955.65
	Other Incomes	16	13,37,73,074.33	14,74,92,317.44
	Total of I		217,90,60,556.89	191,19,35,273.09
II. Expenditure	Interest Expended	17	131,43,42,292.88	105,93,27,302.59
	Operating Expenses	18	33,90,68,074.53	39,88,51,676.43
	Total of II		165,34,10,367.41	145,81,78,979.02
III. Profit Before Exce. Items, Tax & Provis. [I-II]			52,56,50,189.48	45,37,56,294.07
	Add : Additional Items	19	1,44,11,037.00	---
IV. Profit Before Tax & Provisions			54,00,61,226.48	45,37,56,294.07
	Less : Provision for Taxation	20	17,70,68,230.00	14,27,62,067.00
	Less : Provision & Contingencies	20	4,67,17,351.80	3,63,00,000.00
	Total of IV		22,37,85,581.80	17,90,62,067.00
V. Net Profit Transferred To Balance Sheet			31,62,75,644.68	27,46,94,227.07
VI. Appropriations of Profit [Subject to Approval in AGM]				
a.	Statutory Reserve Sec 63 (1) (a)	27 %	8,53,94,420.00	11,53,71,580.00
b.	Co-Operative Education Fund Sec 63 (1) (b)	1 %	31,62,760.00	27,46,942.00
c.	Reserve for Unforeseen Losses Sec 63 (1) (c)	10 %	3,16,27,560.00	2,74,69,422.00
d.	Investment Fluctuation Fund		3,50,00,000.00	---
VII. Balance Net Profit after Statutory Prov. (V-VI)			16,10,90,904.68	12,91,06,283.07
VIII. Proposed Dividend @ 18 %			16,00,00,000.00	12,84,26,915.00
IX. Balance Net Profit after Dividend (VII-VIII)			10,90,904.68	6,79,368.07
a.	Members' Welfare Fund	0 %	---	67,940.00
b.	Education Fund	0 %	---	67,940.00
c.	Charity Fund	10 %	1,09,090.00	67,940.00
X. Balance Net Profit transfer to Statutory Reserve			9,81,814.68	4,75,548.07
XI. Total Net Profit			31,62,75,644.68	27,46,94,227.07

As per our report of even dated

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

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

Ramnik Boda
DGM

Nilesh Dhruv
Director

P. T. Makadia
Partner

Kamalbhai Dhami
CDO

Shashibhai Mehta
Director

Place : Rajkot
Date : 16-04-2016

Satyaprakash Khokhara
General Manager & CEO

Madhusudanbhai Donga
Chairman

Schedules to the Balance Sheet as on 31st March, 2016

Schedule - 1

[Amount in ₹]

Capital	As On 31.03.2016	As On 31.03.2015
Authorised Share Capital [8,00,00,000 Shares of Rs. 25.00 each]	200,00,00,000.00	100,00,00,000.00
Subscribed & Paid up Capital [4,12,00,000 Shares of Rs. 25.00 each] 31.03.2016 [2,99,96,950 Shares of Rs. 25.00 each] 31.03.2015	103,00,00,000.00	74,99,23,750.00
Amount Called up	103,00,00,000.00	74,99,23,750.00
Total	103,00,00,000.00	74,99,23,750.00
Subscribed & Paid up Capital Held by		
Individuals	103,00,00,000.00	74,99,23,750.00
Co-Operative Institutions	---	---
State Government	---	---

Schedule - 2

[Amount in ₹]

Reserves & Surplus	As On 31.03.2016	As On 31.03.2015
Statutory Reserve	90,63,42,518.61	77,49,99,169.42
Building Fund	20,10,20,042.77	20,10,20,042.77
Dividend Equalization Fund	---	15,70,678.20
Education Fund	---	4,15,306.74
Bad & Doubtful Debt Reserve	25,50,00,000.00	22,03,09,989.05
Investment Depreciation Reserve	60,58,000.00	4,19,18,000.00
Investment Fluctuation Reserve	13,50,00,000.00	13,50,00,000.00
Revaluation Reserve	26,00,67,728.00	27,80,44,498.00
Charity Fund	36,28,329.99	37,14,389.99
Members Welfare Fund	---	5,76,098.14
General Provision against Standard Assets	5,50,00,000.00	5,39,90,000.00
Special Reserve	6,51,04,000.00	6,01,04,000.00
Reserve for unforeseen Losses	8,67,30,881.62	5,92,61,459.62
Co-Operative Propaganda Fund	---	15,768.62
Reserve for FDR with MMC Bank	---	4,50,000.00

Continue on next page...



Schedule - 2 [Continued]

[Amount in ₹]

Reserves & Surplus	As On 31.03.2016	As On 31.03.2015
Credit Equilisation Fund	---	23,51,629.33
Sub Total	197,39,51,500.99	183,37,41,029.88
Profit & Loss Account		
Profit as per last Balance Sheet + 27,46,94,227.07		
Less: Appropriation - 27,46,94,227.07		
Profit for the Year	31,62,75,644.68	27,46,94,227.07
Profit of Co-Operative Bank of Baroda Ltd.	---	35,68,783.42
Balance in Profit & Loss Account	31,62,75,644.68	27,82,63,010.49
Total	229,02,27,145.67	211,20,04,040.37

Schedule - 3

[Amount in ₹]

Principal/Subsidiary/State Partnership Fund Account	As On 31.03.2016	As On 31.03.2015
For Share Capital of		
(i) Central Co-operative Banks	---	---
(ii) Primary Agricultural Credit Societies	---	---
(iii) Other Societies	---	---
Total	---	---

Schedule - 4

[Amount in ₹]

Deposits [In India]	As On 31.03.2016	As On 31.03.2015
Current Deposits		
Current Deposits	147,01,38,482.44	125,30,55,032.08
Secured Overdraft [Credit Balance]	2,93,33,494.63	5,72,20,202.17
Fixed Overdraft [Credit Balance]	4,61,79,290.68	6,12,93,159.51
Cash Credit [Credit Balance]	4,60,18,921.93	3,24,02,223.78
Sub Total	159,16,70,189.68	140,39,70,617.54
Savings Deposits		
Savings Bank Deposits	436,86,50,644.84	396,74,74,890.89
Member's Savings Deposits	2,68,13,019.71	2,62,88,728.54
Locker Savings Deposits	26,36,04,022.52	23,60,87,295.97
Special Savings Deposits	4,64,16,941.82	6,39,78,690.62
Trust Fund Deposits	5,92,102.44	5,72,318.44
Sub Total	470,60,76,731.33	429,44,01,924.46

Continue on next page...

Schedule - 4 [Continued]

[Amount in ₹]

Deposits [In India]	As On 31.03.2016	As On 31.03.2015
Term Deposits		
Simple Term Deposits	31,64,13,801.00	22,37,03,543.00
Double Term Deposits	1,29,47,744.00	1,76,44,995.00
Reinvestment Deposits	916,37,69,937.50	750,05,82,511.59
Recurring Deposits	6,90,93,127.00	5,54,29,227.00
Locker Deposits	5,56,674.00	8,08,783.00
Monthly Term Deposits	237,36,72,664.00	191,28,84,061.00
Quarterly Term Deposits	144,67,73,338.99	114,84,06,516.99
Fix Deposit (366 Days)	18,76,199.00	27,18,482.00
Sub Total	1338,51,03,485.49	1086,21,78,119.58
Total	1968,28,50,406.50	1656,05,50,661.58
Bifurcation of Deposits		
(i) Fixed Deposits		
(i) Individuals	1057,18,99,735.50	1064,00,31,348.58
(ii) Central Co-operative Banks	---	---
(iii) Other Societies	281,32,03,749.99	22,21,46,771.00
(ii) Savings Bank Deposits		
(i) Individuals	451,05,38,577.06	429,08,89,185.52
(ii) Central Co-operative Banks	---	---
(iii) Other Societies	19,55,38,154.27	35,12,738.94
(iii) Current Deposits (Demand Deposits)		
(i) Individuals	14,14,42,867.20	138,17,73,219.70
(ii) Central Co-operative Banks	---	---
(iii) Other Societies	145,02,27,322.48	2,21,97,397.84
(iv) Money at call and short notice	---	---

Schedule - 5

[Amount in ₹]

Borrowings [In India]	As On 31.03.2016	As On 31.03.2015
(i) From the Reserve Bank of India/National Bank State / Central Co-operative Bank		
(a) Short-term loans, cash credits and overdrafts	---	---
(b) Medium - term loans	---	---
(c) Long - term loans	---	---
Of which (i) secured against,		
(A) Government and other approved securities	---	---
(B) Other tangible securities	---	---

Continue on next page...



Schedule - 5 [Continued]

[Amount in ₹]

Borrowings [In India]	As On 31.03.2016	As On 31.03.2015
(ii) From the State Bank of India		
(a) Short-term loans, cash credits and overdrafts	---	---
(b) Medium-term loans	---	---
(c) Long-term loans.	---	---
Of which (ii) secured against,		
(A) Government and other approved securities	---	---
(B) Other tangible securities	---	---
(iii) From the State Government		
(a) Short-term loans	---	---
(b) Medium-term loans	---	---
(c) Long-term loans.	---	---
Of which (iii) secured against,		
(A) Government and other approved securities	---	---
(B) Other tangible securities	---	---
(iv) Loans from other sources		
(source and security to be specified)	---	---
Total	---	---

Schedule - 6

[Amount in ₹]

Other Liabilities & Provisions	As On 31.03.2016	As On 31.03.2015
1. Overdue Interest Reserves		
On PA accounts	1,49,14,899.50	1,10,37,286.94
Sub Total	1,49,14,899.50	1,10,37,286.94
2. Interest Payable on Deposits		
On Savings Deposits	33,04,222.00	47,09,487.00
On Recurring Deposits	15,296.00	21,85,296.00
On Matured Deposits	68,67,527.89	34,17,108.00
On Member Share Deposits	24,410.50	27,193.50
On Trust Fund Deposits	47,075.38	47,075.38
On 366 Days Fix Deposits	42,01,593.00	42,01,593.00
Sub Total	1,44,60,124.77	1,45,87,752.88

Continue on next page...

Schedule - 6 [Continued]

[Amount in ₹]

Other Liabilities & Provisions	As On 31.03.2016	As On 31.03.2015
3. Other Liabilities		
Share Capital Reserves	11,400.00	82,000.00
Entrance Fees Reserves	---	---
Advance Locker Rent	2,46,600.00	7,46,325.00
Pay Slips Payable	2,04,35,930.54	1,05,28,449.37
Personal Loanee Benefit Fund	11,62,792.90	11,98,239.90
Audit Fees Payable	6,00,000.00	5,62,000.00
TDS Payable	3,481.00	1,139.00
Nominal member fees Reserves	---	---
Dividend Payable	1,50,73,921.98	1,08,09,114.15
Expense Payable [Provision]	44,36,680.00	77,60,680.00
DEAF [RBI] Payable	2,861.80	02.76
Sundry Creditors	10,99,832.57	10,98,865.65
Provision for Income Tax	17,00,00,000.00	14,06,50,000.00
Bills Payable	1,75,000.00	12,23,500.00
DICGC Claim Received (Vaso Co-Operative Bank Ltd.)	4,94,38,405.45	5,11,55,068.45
Professional Tax Payable	2,880.00	---
Deferred Tax Liability	12,52,353.70	---
Providend Fund Payable	2,183.00	---
Super Annuation Premium Payable	79,700.00	---
Sub Total	26,40,24,022.94	22,58,15,384.28
Total	29,33,99,047.21	25,14,40,424.10

Schedule - 7

[Amount in ₹]

Cash & Balances with Reserve Bank of India	As On 31.03.2016	As On 31.03.2015
Cash on Hand	13,03,15,919.00	11,52,25,547.00
Cash in ATM	1,05,07,300.00	83,54,300.00
Balance with Reserve Bank of India	1,63,35,281.98	94,89,027.44
Total	15,71,58,500.98	13,30,68,874.44



Schedule - 8

[Amount in ₹]

Balances with Banks & Call Money Deposit	As On 31.03.2016	As On 31.03.2015
1. Balances in Curr. A/c with Other Banks [In India]		
a. Balances with SCB & CCB of the District		
Rajkot District Co-Operative Bank Ltd.	7,08,77,260.00	5,20,81,786.00
Gujarat State Co-Operative Bank Ltd.	25,00,000.00	9,34,387.29
Kaira District Central Co-Operative Bank Ltd.	14,64,398.88	70,54,212.68
Jalgaon District Central Co-Operative Bank Ltd.	6,99,363.14	40,282.14
Ahmedabad District Co-Operative Bank Ltd.	34,06,389.53	1,24,044.63
Sub Total [1a]	7,89,47,411.55	6,02,34,712.74
b. Balances with SBI & Other Notified Banks		
State Bank of India	3,72,99,302.26	4,75,36,290.46
UCO Bank	7,14,00,000.00	3,15,33,862.02
Bank of Baroda	12,69,42,378.95	14,99,21,527.30
Union Bank of India	11,82,01,442.94	12,23,90,229.97
Bank of Baroda Clg. Adjustment A/c	1,000.00	1,000.00
Central Bank of India	13,84,537.32	73,512.16
State Bank of Travancore	17,83,942.00	79,069.00
Bank of India	20,10,00,000.00	11,01,00,000.00
Sub Total [1b]	55,80,12,603.47	46,16,35,490.91
c. Balances with Private & Co-operative Banks		
AXIS Bank	1,28,96,577.63	1,49,48,701.77
ICICI Bank	6,11,61,385.27	2,99,80,868.91
HDFC Bank	9,55,40,397.14	8,35,86,319.46
Yes Bank	24,35,85,926.49	20,27,40,940.51
IDBI Bank	10,53,93,113.02	9,65,61,966.13
Kotak Mahindra Bank	5,85,46,739.00	2,37,06,010.13
Indusind Bank	5,21,81,167.00	3,32,01,369.00
Sub Total [1c]	62,93,05,305.55	48,47,26,175.91
Total [1a + 1b + 1c]	126,62,65,320.57	100,65,96,379.56
2. Balances in F.D. A/c with Other Banks [In India]		
a. FDRs with SCB & CCB of the District - SLR		
Rajkot District Co-Operative Bank Ltd.	40,00,00,000.00	25,00,00,000.00
Gujarat State Co-Operative Bank Ltd.	---	74,00,000.00
Ahmedabad District Co-Operative Bank Ltd.	20,00,00,000.00	20,00,00,000.00
Sub Total [2a]	60,00,00,000.00	45,74,00,000.00
b. FDRs with SBI & Other Notified Banks		
State Bank of India	1,00,00,000.00	7,00,00,000.00

Continue on next page...

Schedule - 8 [Continued]

	[Amount in ₹]	
	As On 31.03.2016	As On 31.03.2015
Balances with Banks & Call Money Deposit		
Bank of Baroda	26,28,54,046.00	26,27,87,853.00
Union Bank of India	19,97,52,192.00	19,69,59,060.00
UCO Bank	5,00,00,000.00	1,00,00,000.00
Bank of India	5,00,00,000.00	---
Central Bank of India	14,00,00,000.00	9,00,00,000.00
State Bank of Travancore	5,00,000.00	6,36,385.00
Kotak Mahindra Bank Ltd.	10,00,00,000.00	---
Sub Total [2b]	81,31,06,238.00	63,03,83,298.00
c. FDRs with Private & Co-operative Banks		
HDFC Bank	20,00,00,000.00	14,80,00,000.00
ICICI Bank	---	10,00,00,000.00
IDBI Bank	10,00,00,000.00	10,00,00,000.00
Axis Bank	---	5,00,00,000.00
Yes Bank	---	---
Indusind Bank	40,00,00,000.00	25,00,00,000.00
The Madhavpura Mer. Co-Operative Bank Ltd.	---	4,34,243.00
Sub Total [2c]	70,00,00,000.00	64,84,34,243.00
Total [2a + 2b + 2c]	211,31,06,238.00	173,62,17,541.00
Total [1 + 2]	337,93,71,558.57	274,28,13,920.56
3. Money at Call & Short Notice [In India]		
With HDFC Bank Ltd.	10,00,00,000.00	---
Total [1+2+3]	347,93,71,558.57	274,28,13,920.56

Schedule - 9

	[Amount in ₹]	
	As On 31.03.2016	As On 31.03.2015
Investments [In India]		
In Central and State Government Securities		
Investments in Central Govt. Securities	468,20,30,517.00	320,54,48,169.00
Investments in State Govt. Securities	239,84,02,633.00	66,26,01,906.00
DMCB Treasury Bills	131,72,39,800.00	193,80,13,250.00
Sub Total	839,76,72,950.00	580,60,63,325.00
Shares in Co-Operative institutions other than in Schedule - 10 below	---	---
Other Investments (Non-SLR)		
State Bank of India Non SLR Bond	---	89,01,000.00
Sub Total	---	89,01,000.00
Total	839,76,72,950.00	581,49,64,325.00

Continue on next page...



Schedule - 9 [Continued]

[Amount in ₹]

Investments [In India]	As On 31.03.2016	As On 31.03.2015
i Book Value	839,76,72,950.00	581,49,64,325.00
ii Face Value	856,09,00,000.00	589,89,30,000.00
iii Market Value	853,07,67,553.00	586,81,96,176.00

Schedule - 10

[Amount in ₹]

Investments out of the Principal/Subsidiary/State Partnership Fund	As On 31.03.2016	As On 31.03.2015
In Shares of		
(i) Central Co-operative Banks	---	---
(ii) Primary Agricultural Credit Societies	---	---
(iii) Other Societies	---	---
Total	---	---

Schedule - 11

[Amount in ₹]

Loans & Advances [In India]	As On 31.03.2016	As On 31.03.2015
Short Term Loans, CC, OD & Bills Discounted		
Cash Credits	272,85,36,171.52	290,66,39,210.69
Clean Overdraft	---	---
Secured Overdraft	177,52,47,737.28	164,37,92,887.01
Fixed Overdraft	33,21,30,047.32	31,31,46,416.68
Temporary Overdraft	8,15,807.78	22,35,304.71
Loans Against Fixed Deposits	10,54,22,266.93	8,57,27,906.33
Loans Against NSC / KVP / LIC Policies	76,49,087.75	91,52,842.50
Staff Advances	---	3,000.00
Sub-Total	494,98,01,118.58	496,06,97,567.92
Medium & Long Term Loans		
Personal Loan	8,79,79,861.30	8,80,62,226.37
Machinery Loan	149,15,71,200.58	135,53,77,825.73
Vehicle Loan	11,07,60,236.00	14,89,78,807.13
Building Loan	---	30,148.13
Staff Housing Loan	10,56,80,915.00	8,87,92,590.00
Home Loan	61,89,90,154.13	65,85,43,872.58
Mortgage Loan	8,69,43,184.65	7,94,16,661.12
Industrial Loan	60,30,91,503.37	79,43,47,632.26

Continue on next page...

Schedule - 11 [Continued]

[Amount in ₹]

Loans & Advances [In India]	As On 31.03.2016	As On 31.03.2015
Business Loan	214,01,06,858.28	182,65,02,480.70
Medical Equipment Loan	6,66,96,746.00	8,09,30,324.25
Staff Car Loan & Advances	63,70,507.00	42,80,790.00
Staff Secured Loan	1,06,629.00	3,74,823.00
Gold Loan	1,89,25,516.00	3,01,92,257.00
Agriculture Loan (Erstwhile Yawal Bank)	7,94,824.00	9,71,698.00
Awarded Loan (Erstwhile Yawal Bank)	29,961.00	29,961.00
Education Loan	17,10,597.69	31,59,437.07
Sub-Total	533,97,58,694.00	515,99,91,534.34
Total	1028,95,59,812.58	1012,06,89,102.26
ADVANCES SECURED AGAINST		
Secured by Other Tangible Securities & Assets	1020,07,64,143.50	1003,03,91,571.18
Unsecured Advances	8,87,95,669.08	9,02,97,531.08
Total	1028,95,59,812.58	1012,06,89,102.26
Bifurcation		
(i) Short Term Loans, CC, OD & Bills Discounted		
Of which secured against,		
(A) Government and other approved securities	76,49,087.75	91,52,842.50
(B) Other tangible securities	494,13,36,223.05	494,93,09,420.71
(C) Unsecured advances	8,15,807.78	22,35,304.71
Of the advances above		
Amount Due from individuals	494,98,01,118.58	496,06,97,567.92
Amount Overdue	---	5,40,833.20
Amount Considered bad and doubtful of recovery	16,88,77,097.30	4,17,88,910.09
(ii) Medium & Long Term Loans		
Of which secured against,		
(A) Government and other approved securities	---	---
(B) Other tangible securities	525,17,78,832.70	507,18,99,346.97
(C) Unsecured advances	8,79,79,861.30	8,80,92,187.37
Of the advances above		
Amount Due from individuals	533,97,58,694.00	515,99,91,534.34
Amount Overdue	65,36,180.00	32,77,599.00
Amount Considered bad and doubtful of recovery	9,66,80,652.05	2,50,63,061.88



Fixed Assets

Schedule - 12

Sr. No.	DETAILS OF FIXED ASSETS	Rate of Depreciation	GROSS BLOCK						CLOSING BALANCE 31.03.2016 [Including Revaluation Res.]
			OPENING BALANCE 01.04.2015 [Including Revaluation Res.]		ADDITION		DEDUCTION / TRANSFER		
			First Half Year 01.04.2015 to 30.09.2015	Second Half Year 01.10.2015 to 31.03.2016	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	---	---	---	---	---	---	---	---
3.	Building	10.00 %	33,18,92,423.40	---	---	---	---	---	33,18,92,423.40
4.	Computer & Peripherals	33.33 %	5,85,46,645.55	10,59,398.00	---	58,16,307.02	---	---	5,41,95,516.53
5.	Other Equipments	25.00 %	1,42,44,526.82	9,10,777.00	---	60,89,582.32	---	---	1,33,26,371.50
6.	Electric Equipments	15.00 %	3,76,76,806.87	6,57,047.00	---	2,58,913.00	---	---	3,81,26,590.87
7.	Furnitures & Fixtures	10.00 %	9,36,27,316.38	1,03,200.00	---	---	20,700.00	---	9,37,79,391.38
8.	Vehicles	15.00 %	84,35,561.00	---	63,138.00	---	---	---	84,98,699.00
	Total of 1 to 8		67,91,71,280.02	20,76,804.00	54,83,711.00	1,21,64,802.34	20,700.00	20,700.00	67,45,66,992.68

Sr. No.	DETAILS OF FIXED ASSETS	Rate of Depreciation	DEPRECIATION FUND						NET BLOCK / W.D.V.	
			Opening Balance on 01.04.2015	Addition / Transfer In	Transferred from Revaluation Reserve	Deduction / Transfer Out	Depreciation for the Current Year	Closing Balances on 31.03.2016	Opening Balance on 01.04.2015	Closing Balance on 31.03.2016
			1.	Land	---	---	---	---	---	---
2.	Capital Work in Progress	---	---	---	---	---	---	---	---	
3.	Building	10.00 %	12,00,42,300.13	---	1,79,76,770.00	---	---	32,08,242.30	21,18,50,123.27	
4.	Computer & Peripherals	33.33 %	3,28,44,754.37	---	---	58,15,738.18	1,36,68,521.84	4,06,97,538.03	2,57,01,891.18	
5.	Other Equipments	25.00 %	85,22,672.55	---	---	21,72,002.19	17,33,530.00	80,84,200.36	57,21,854.27	
6.	Electric Equipments	15.00 %	1,81,86,535.79	---	---	1,40,972.25	30,08,347.00	2,10,53,910.54	1,94,90,271.08	
7.	Furnitures & Fixtures	10.00 %	3,54,02,870.46	---	---	---	58,37,068.00	4,12,39,938.46	5,82,24,445.92	
8.	Vehicles	15.00 %	32,95,523.02	---	---	---	7,75,738.00	40,71,261.02	51,40,037.98	
	Total of 1 to 8		21,82,94,656.32	---	1,79,76,770.00	81,28,712.62	2,82,31,447.14	25,63,74,160.84	46,08,76,623.70	

Schedule - 13

[Amount in ₹]

Other Assets	As On 31.03.2016	As On 31.03.2015
1. Interest Receivable		
On Other Bank Deposits	13,90,46,919.00	10,67,73,185.00
On SGL accounts (Central)	9,96,94,160.56	6,68,76,274.00
On SGL accounts (State)	4,71,97,522.99	1,37,73,958.00
On T Bills	5,21,41,828.00	2,05,22,249.00
On Advances	2,24,00,000.00	1,99,67,000.00
On Bonds	---	8,56,192.00
Sub Total	36,04,80,430.55	22,87,68,858.00
2. Other Assets		
a. Stocks		
Adhesive Stamp Stock	13,010.00	25,370.00
Adhesive Stamp (Franking Machine)	41,72,390.00	50,35,572.00
Pan Card Coupon (UTI-TSL)	5,525.00	5,525.00
Stock of Silver Coins	2,31,081.94	2,31,081.94
b. Deposits		
Telephone / OYT / Cellular Deposit	17,589.00	17,589.00
Electricity Deposit	10,63,326.00	8,98,188.00
CBLO Cash Margin Deposit With CCIL	1,00,000.00	1,00,000.00
Clearing Adjustment A/c	6,130.50	1,35,629.50
c. Sundry Assets		
Tax Deducted at Source [TDS]	7,58,367.00	3,13,221.00
Advance Tax Paid A.Y. 2016-2017	17,00,000.00	---
Advance Tax Paid A.Y. 2015-2016	---	14,06,50,000.00
Income Tax Refund Receivable A.Y. 2011-2012	23,180.00	23,180.00
Income Tax Refund Receivable A.Y. 2012-2013	---	60,82,740.00
Income Tax Refund Receivable A.Y. 2013-2014	23,38,870.00	23,38,870.00
Government of India (Agri DWDR Scheme)	2,48,944.00	2,48,944.00
EBS Project Advance	45,00,000.00	---
Inter Branch Adjustment (Net)	26,11,960.08	1,57,24,406.23
Cersai Deposits (Including Service Tax)	20,015.32	77,920.42
DEAF [RBI] Receivable	19,57,932.06	8,28,935.00
Deferred Tax Assets	56,64,898.96	---
Income Receivable	2,68,000.00	---
Swachh Bharat Cess Receivable	25,105.00	---
PMJJBY LIC Receivable	14,190.00	---
Sub Total [2a+2b+2c]	19,40,40,514.86	17,27,37,172.09
3. Non Banking Assets	---	---
4. Acquisition Costs	---	---
Total [1+2+3+4]	55,45,20,945.41	40,15,06,030.09



Schedule - 14

[Amount in ₹]

Contingent Liabilities	As On 31.03.2016	As On 31.03.2015
1. Outstanding liabilities for guarantes Issued		
Guarantees given on behalf of constituents [In India]	25,48,000.00	11,28,000.00
Guarantees given through HDFC Bank	15,46,41,148.00	11,17,47,356.00
LC issued through HDFC Bank	11,78,75,438.00	---
Total of [1]	27,50,64,586.00	11,28,75,356.00
2. Others		
Claims against the bank not acknowledged as debts	8,12,17,800.00	6,71,31,600.00
Total of [2]	8,12,17,800.00	6,71,31,600.00
Total of Contingent Liabilities [1+2]	35,62,82,386.00	18,00,06,956.00

Off Balance Sheet Items

[Amount in ₹]

Note : Off Balance Sheet Items	As On 31.03.2016	As On 31.03.2015
1. Employee Retirement Benefits		
Investment under LIC GGCA Gratuity Scheme	4,34,87,212.00	4,31,16,365.00
Investment under LIC Leave Encashment Scheme	3,68,44,764.00	2,80,62,180.00
Total of [1]	8,03,31,976.00	7,11,78,545.00
2. Bills for Collection		
Inward Bills for Collection (IBC)	1,59,183.00	3,21,896.00
Outward Bills for Collection (OBC)	6,90,349.00	28,66,264.00
Total of [2]	8,49,532.00	31,88,160.00
3. OIR (NPA)		
Overdue Interest on NPA Account	39,30,95,486.92	34,15,88,389.02
Total of [3]	39,30,95,486.92	34,15,88,389.02
4. MMC Bank Deposits Written off (NPI)		
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
Of Erstwhile Co-Op. Bank of Baroda	4,34,243.00	---
Total of [4]	4,56,47,764.00	4,52,13,521.00
5. Amount Transferred to DEAF	3,88,95,083.00	3,15,71,680.00
6. Other Non Performing Investments Written off		
Other NPI Written off JDCC Bank Share	5,000.00	5,000.00
Erstwhile Vaso Co-Op. Bank		
- CRB Capital Investment	1,00,00,000.00	1,00,00,000.00
- Charotar Sah. Khand Udhog Deposit	15,00,000.00	15,00,000.00
Erstwhile Dakor Bank		
- Bank of Baroda (Surat) FDR	1,00,00,000.00	1,00,00,000.00
Total of [6]	2,15,05,000.00	2,15,05,000.00
7. Non Banking Assets Written off	Total of [7]	---
Total of Off Balance Sheet Items [1+2+3+4+5+6+7]	58,03,24,841.92	51,42,45,295.02

Schedules to the
Profit & Loss Account for the year ended on 31st March, 2016

Schedule - 15

[Amount in ₹]

Interest & Discount Earned	As On 31.03.2016	As On 31.03.2015
1. Interest Earned on Advances	126,36,27,105.78	120,27,02,184.13
Total of [1]	126,36,27,105.78	120,27,02,184.13
2. Interest Earned on Deposits		
On Deposits With Other Banks	18,42,88,356.62	18,23,19,234.75
On Call Money Deposits	2,35,64,086.00	1,79,08,099.00
Total of [2]	20,78,52,442.62	20,02,27,333.75
3. Interest Earned on Investments		
Interest earned on State Govt. Sec. (GSDL)	12,77,03,261.89	5,72,78,943.44
Interest earned on Central Govt. Sec. (SGL)	30,22,77,993.32	24,55,52,046.33
Interest earned on T-Bills	14,38,21,940.95	5,82,64,976.00
Interest earned on Bonds	4,738.00	4,17,472.00
Total of [3]	57,38,07,934.16	36,15,13,437.77
4. Interest Earned on Balance with RBI	---	---
Total of [1+2+3+4]	204,52,87,482.56	176,44,42,955.65

Schedule - 16

[Amount in ₹]

Other Incomes	As On 31.03.2016	As On 31.03.2015
1. Commission, Exchange & Brokerage		
Commission, Exchange & Brokerage	45,16,246.00	63,92,753.59
Total of [1]	45,16,246.00	63,92,753.59
2. Other Receipts		
Dividend from Shares of other Co-op. Institutions	1,55,010.00	7,87,350.00
Documents Charges	5,46,08,552.36	5,44,09,753.45
Share Transfer / Duplicate Certificate Fees	2,090.00	---
Locker Rent	99,39,556.00	85,44,395.00
Insurance Commission Income	48,86,161.56	35,58,314.22
Excess Provision of IDR Written Back	4,08,60,000.00	5,09,50,000.00
DICGC Claim on Bad Debt Write off	---	46,91,212.00
Stationary Charges Income	62,93,041.02	---
Reserve for Investment in MNCB Written Back	4,50,000.00	---
Reserve for Bad & Doubtful Debt Written Back	10,17,340.85	1,14,00,003.00
Deferred Tax Income	44,12,545.26	---
Other Income		
Cheque Return Charges	7,56,554.13	7,15,472.00
Incidental Charges	24,172.14	12,701.38
Cash Handling Charges	1,66,586.00	9,10,223.00
Other Misc Income	2,74,988.43	6,71,969.80

Continue on next page...



Schedule - 16 [Continued]

Other Incomes	As On 31.03.2016	As On 31.03.2015
Surplus on Sale of Fix Asset	4,83,365.16	3,807.00
Penal Charges	---	525.00
Profit on Sale of Investment	23,13,182.42	16,85,000.00
Recovery of Bad Debts Written off	17,70,000.00	27,53,838.00
Awards and Incentives	---	5,000.00
Interest Received on Income Tax Refund	8,43,683.00	---
Total of [2]	12,92,56,828.33	14,10,99,563.85
Total of [1+2]	13,37,73,074.33	14,74,92,317.44

Schedule - 17

[Amount in ₹]

Interest Expended	As On 31.03.2016	As On 31.03.2015
Interest Expended on Deposits	131,43,42,292.88	105,93,27,302.59
Total	131,43,42,292.88	105,93,27,302.59

Schedule - 18

[Amount in ₹]

Operating Expenses	As On 31.03.2016	As On 31.03.2015
1. Salaries and Allowances and Provident Fund		
Salary & Allowances	15,66,88,939.00	12,47,06,683.00
Contribution to Provident Fund	1,07,28,412.00	92,20,914.00
PF Administration Charges Expenses	7,61,909.00	8,07,777.00
Insurance Premium for Group Gratuity Scheme	29,16,377.00	30,44,427.00
Insurance Premium for Leave Encashment Scheme	85,10,198.00	25,26,403.00
Medical Reimbursement	14,01,120.00	7,07,212.00
Insurance Premium for EDLI Scheme	2,97,336.00	1,89,272.00
Training Seminar Participation Fees	1,16,841.00	1,00,724.00
Contribution to Staff NPS	---	10,86,800.00
Total of [1]	18,14,21,132.00	14,23,90,212.00
2. Directors and Local Committee Members' Fees and Allowances	8,02,500.00	6,73,500.00
3. Rent, Taxes, Insurance, Lighting, etc.		
Rent Expenses	1,12,99,036.00	1,02,29,770.00
Clearing House Rent	3,11,371.72	3,50,385.88
Municipal Taxes	41,49,927.00	30,00,472.00
Service Tax Expenses	96,29,306.00	81,51,607.00
Education Cess Expenses	61,023.00	2,42,859.00
Insurance Premium Expenses	13,81,490.00	13,07,762.28
Professional Tax	39,900.00	36,260.00
Electricity Charges	65,10,810.96	71,21,264.50
DICGC Insurance Premium Expenses	1,97,92,210.00	1,65,56,280.00
Total of [3]	5,31,75,074.68	4,69,96,660.66

Continue on next page...

Schedule - 18 [Continued]

[Amount in ₹]

Operating Expenditure	As On 31.03.2016	As On 31.03.2015
4. Law Charges		
Legal & Professional Fees	5,63,865.00	2,74,616.00
Advocate Fees	75,850.00	---
Total of [4]	6,39,715.00	2,74,616.00
5. Postage, Telegrams and Telephone Charges		
Postage, Telegrams and Telephone Charges	18,63,621.63	13,98,880.77
Lease Line Rent Charges	49,33,802.00	33,50,381.00
Total of [5]	67,97,423.63	47,49,261.77
6. Auditor's Fees and Expenses	34,31,325.00	24,80,207.00
7. Depreciation on and Repairs in Property		
Maintenance Service Charges	77,70,422.00	1,22,21,750.47
Building & Furniture Repairing	24,04,918.32	1,62,47,607.35
Repair & Maintenance of Motor Car	---	2,71,887.30
Depreciation on Fixed Assets	2,82,31,447.14	2,85,54,294.68
Vehicle Expenses For Two Wheelers	---	5,747.00
Total of [7]	3,84,06,787.46	5,73,01,286.80
8. Stationery, Printing and Advertisement etc.		
Stationery, Printing etc.	58,28,613.74	41,80,886.37
Advertisement and Business Development Expense	2,26,07,804.00	2,77,93,643.00
Total of [8]	2,84,36,417.74	3,19,74,529.37
9. Other Expenditure		
Amortization of Premium of Govt. Securities	1,08,36,585.00	1,16,21,588.00
Function Expenses	10,41,323.28	29,45,821.00
Security Guard Expenses	37,74,481.00	28,42,301.00
Loss From Sale of Furniture & Fixture	3,67,576.63	2,327.95
Loss of Raiya Road Branch	---	9,12,931.83
Miscellaneous Expenses	4,57,410.33	5,03,342.96
Hospitality Expenses	19,79,070.56	22,72,499.74
Conveyance, Tours & Travel Expenses	15,62,396.39	24,10,274.45
Remittance Expenses	1,46,635.00	89,457.00
Books, Periodicals and Newspaper	42,108.00	39,843.10
Membership Fees	3,09,694.00	3,31,802.00
SGL A/c Operating Charges	96,049.11	26,123.70
ATM Card Expenses	18,38,484.00	7,392.00
Commission Expenses	41,219.87	42,843.10
Other Expenses [Provision]	---	20,75,000.00
Bad Debt Written off	10,17,340.85	1,14,00,003.00
Loss from Sale of Govt. Securities	8,60,000.00	5,09,50,000.00
Written of NP Investments	---	5,000.00
Goodwill Written off	---	2,35,13,750.00
PAN Bulk Verification Expenses	---	19,102.00
Investment in MNCB Written off	4,34,243.00	---
Swachh Bharat Cess	1,36,937.00	---
Income Tax for A.Y. 2015-2016	10,16,145.00	---
Total of [9]	2,59,57,699.02	11,20,11,402.83
Total of [1 to 9]	33,90,68,074.53	39,88,51,676.43



Schedule - 19

[Amount in ₹]

Additional Items	As On 31.03.2016	As On 31.03.2015
Excess I.T. Refund Received for A.Y. 2012-2013	73,42,807.00	---
Excess I.T. Provision for A.Y. 2015-2016 Written back	70,68,230.00	---
Total	1,44,11,037.00	---

Schedule - 20

[Amount in ₹]

Provision for Taxation & Provisions & Contingencies	As On 31.03.2016	As On 31.03.2015
Provision for Taxation		
Provision for Income Tax	17,00,00,000.00	14,27,62,067.00
Income Tax Refund for A.Y. 2015-2016 Written off	70,68,230.00	---
Sub Total	17,70,68,230.00	14,27,62,067.00
Provision against Bad & Doubtful Debts	3,57,07,351.80	2,60,00,000.00
Provision for Investment Depreciation Fund	50,00,000.00	---
Provision for Special Reserve u/s 36 (1) (viii) of Income Tax Act	50,00,000.00	1,03,00,000.00
General Provision Against Standard Assets	10,10,000.00	---
Sub Total	4,67,17,351.80	3,63,00,000.00
Total	22,37,85,581.80	17,90,62,067.00

Business Ratio

No.	Particulars	31.03.2016	31.03.2015
1.	Capital Adequacy Ratio	24.18 %	21.33 %
2.	Ratio of Tier I to Tier II Capital (In Times)	05.98	04.88
3.	Growth in Capital Funds (Tier - I + Tier - II)	17.89 %	19.55 %
4.	Ratio of Debt (including Deposits) to Equity (In Times)	07.32	07.31
5.	Growth in Risk Weighted Assets (RWAs)	02.96 %	20.98 %
6.	Off-Balance Sheet Exposure (RWAs of OBS to Total RWAs)	00.02 %	00.01 %
7.	Gross NPA to Total Advances	02.58 %	00.66 %
8.	Recovery upgradation of NPAs during the year	28.71 %	28.28 %
9.	Quality of NPAs (Sub Standard Advances to Gross NPAs)	80.25 %	00.00 %
10.	Coverage Ratio	11.54 %	11.52 %
11.	Return on Average Total Assets	02.42 %	02.54 %
12.	Return on Average Earning Assets	02.69 %	02.69 %
13.	Return on Average Risk Weighted Assets	04.77 %	04.58 %
14.	Return on Equity	11.76 %	12.12 %
15.	% Growth in Net Profit	15.18 %	08.13 %
16.	Net Margin (Net Profit to Total Income)	14.52 %	14.37 %
17.	Non-interest Incomes to Non-interest Expenses	39.20 %	36.98 %
18.	Ratio of Retained Earnings to Net Profit	49.38 %	52.17 %
19.	Operating Profit to Average Total Assets	02.20 %	02.53 %

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Business Ratio [Continued]

No.	Particulars	31.03.2016	31.03.2015
20.	Cost Income Ratio	75.91 %	76.27 %
21.	Net Interest Income to Average Earning Assets	03.75 %	04.18 %
22.	Staff Cost to Total Income	08.33 %	07.45 %
23.	Other Overheads to Total Income	07.24 %	13.41 %
24.	Customer deposits and Networth to Total Assets	96.03 %	95.69 %
25.	Net Loans to Customer Deposits	50.91 %	59.72 %
26.	Advances to directors, their relatives, etc. (Rs. in Crore) FD/OD	00.99	ZERO
27.	Provision made towards dep. on investments (Rs. in Crore)	00.50	ZERO
28.	Yield on Advances	12.62 %	12.68 %
29.	Net Interest Spread	03.36 %	03.95 %
30.	Yield on average Earning Assets	10.48 %	10.46 %
31.	Core Spread	05.32 %	05.53 %
32.	Customer Deposits to Total Deposits	100.00 %	100.00 %
33.	Number of Employees	272	242
34.	Number of Branches	27	27
35.	Number of Regular Share holders	72919	69864
36.	Nominal Share Holders	827	1056
37.	Provision made towards NPAs (Rs. in Crore)	03.57	02.60
38.	Provision made towards Standard Assets (Rs. in Crore)	00.10	ZERO

Size Wise Depositors and Amount of Deposits as on 31st March, 2016

Size of Deposits in Rs.	No.of Depositors	Deposit Amount	% of Deposits
1 to 1,000	36552	1,75,66,519.07	00.09 %
1,001 to 2,000	38143	5,28,01,632.33	00.27 %
2,001 to 5,000	36902	11,91,58,486.28	00.61 %
5,001 to 10,000	31399	21,89,20,658.20	01.11 %
10,001 to 25,000	48254	76,33,76,666.89	03.88 %
25,001 to 50,000	43574	162,67,66,799.19	08.26 %
50,001 to 1,00,000	46921	337,37,12,565.26	17.14 %
1,00,001 and Above	46375	1351,05,20,079.28	68.64 %
TOTAL	328120	1968,28,50,406.50	100.00 %

Average Deposit Amount per Depositor is Rs. 54832.14



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 31.03.2016	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	06.77
3	Vaso Co-Op. Bank Ltd., Vaso	04-Oct-10	3	1187.02	401.05	2247.12
4	Dakor Nagarik Bank Ltd., Dakor	10-Oct-11	1	182.32	74.47	208.55
5	Yawal Peoples Co-Op. Bank, Yawal	09-Jan-12	1	46.55	13.51	30.26
6	Co-Op. Bank of Baroda Ltd., Baroda	04-Oct-14	2	108.17	09.73	235.15
	TOTAL		13	1675.97	520.92	3340.80

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
	TOTAL	88650	8213.35	3844.43	12057.78	93

Business Position as on 31.03.2016 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	19618	7205.38	2913.43	10118.81	(142.85)
2	Amruta Mahila Bank-Su.nagar	8303	4024.87	4986.15	9011.02	230.46
3	Business through Shifted Branch	30332	18608.13	7680.19	26288.32	488.19
4	Vaso Co-op. Bank Ltd., Vaso	34708	8452.78	1584.25	10037.03	60.11
5	Dakor Nagarik Bank Ltd., Dakor	6251	1205.17	169.71	1374.88	(16.05)
6	Yawal Peoples Co-Op. Bank, Yawal	1529	140.10	18.96	159.06	(12.27)
7	Co-Op. Bank of Baroda Ltd., Baroda	8112	5686.93	1402.49	7089.42	141.70
	TOTAL	108853	45323.36	18755.18	64078.54	749.29

16 Year's Analysis of Total Income [Yearwise]

(Rs. in Crores)

Sr. No.	Year	Interest Income				Non-Interest Income				Total
		Advance	Deposits	G-Sec	Total Int. Income	Document Charges	G-Sec Profit	Insurance Comm	Other Income	
1	2000-2001	10.53	07.00	03.10	20.63	00.16	00.02	---	00.53	21.34
2	2001-2002	12.48	06.92	04.03	23.43	00.13	02.44	---	00.57	26.57
3	2002-2003	13.49	07.36	05.33	26.18	00.16	02.94	---	00.67	29.95
4	2003-2004	14.23	06.91	05.99	27.13	00.20	03.10	---	00.86	31.29
5	2004-2005	15.90	03.52	08.78	28.20	00.50	01.74	---	02.22	32.66
6	2005-2006	17.82	03.36	09.14	30.32	00.81	00.09	---	01.52	32.74
7	2006-2007	23.16	04.15	10.32	37.63	00.69	00.04	00.09	01.44	39.89
8	2007-2008	28.58	05.66	14.68	48.92	00.92	00.06	00.14	01.44	51.48
9	2008-2009	32.68	16.27	10.78	59.73	01.67	00.54	00.15	01.19	63.28
10	2009-2010	42.97	12.28	14.33	69.58	02.78	01.32	00.50	04.09	78.27
11	2010-2011	55.45	12.14	15.90	83.49	03.08	---	00.41	05.89	92.87
12	2011-2012	62.71	22.06	20.25	105.02	03.05	00.09	00.40	09.49	118.05
13	2012-2013	77.29	24.99	23.01	125.29	04.21	---	00.49	16.34	146.33
14	2013-2014	87.18	24.39	35.44	147.01	04.96	---	00.38	14.11	166.46
15	2014-2015	120.27	20.02	36.15	176.44	05.44	00.17	00.36	08.78	191.19
16	2015-2016	126.36	20.79	57.38	204.53	05.46	00.23	00.49	08.64	219.35
	Till Date	741.10	197.82	274.61	1213.53	34.22	12.78	03.41	77.78	1341.72

16 Year's Analysis of Total Expenses [Yearwise]

(Rs. in Crores)

Sr. No.	Year	Interest Expense	Salary Expense	DICGC Premium Expense	Amortisation of prem. of Govt. Sec.	Other Expense	Income Tax Provision	Other Provision	Total	Dividend Paid
1	2000-2001	13.12	01.23	00.08	---	00.87	---	04.00	19.30	00.41
2	2001-2002	15.81	01.84	00.09	00.61	01.17	---	04.83	24.35	00.51
3	2002-2003	18.25	01.83	00.10	00.72	01.25	---	05.34	27.49	00.58
4	2003-2004	18.99	01.92	00.09	00.39	01.85	---	05.34	28.58	00.65
5	2004-2005	19.71	02.26	00.23	00.68	01.68	---	05.33	29.89	00.71
6	2005-2006	19.49	02.63	00.25	00.68	01.54	---	05.35	29.94	00.62
7	2006-2007	22.08	03.30	00.35	00.68	02.82	03.01	04.40	36.64	00.56
8	2007-2008	25.89	04.78	00.40	00.69	04.56	02.76	00.52	39.60	01.31
9	2008-2009	34.34	05.12	00.50	00.81	04.61	05.37	04.05	54.80	02.26
10	2009-2010	41.82	05.70	00.55	01.05	08.12	04.44	06.56	68.24	03.27
11	2010-2011	46.28	08.69	00.75	01.11	10.75	03.96	08.10	79.64	04.24
12	2011-2012	63.29	08.83	01.38	01.10	09.38	07.03	11.64	102.65	05.49
13	2012-2013	76.77	09.88	01.03	01.10	07.10	10.01	21.98	127.87	06.64
14	2013-2014	95.10	12.96	01.42	01.15	13.35	09.58	07.49	141.05	09.12
15	2014-2015	105.93	14.24	01.66	01.16	22.82	14.28	03.63	163.72	12.84
16	2015-2016	131.43	18.14	01.98	01.08	12.71	17.71	04.67	187.72	16.00
	Till Date	748.30	103.35	10.86	13.01	104.59	78.15	103.23	1,161.48	65.21



16 Year's Analysis of Total Capital & Liabilities [Yearwise]

Sr. No.	Year	Share Capital	Reserve & Surplus	Deposits	Overdue Int. Res. PA	Interest Payable	Other Liabilities	Total
1	2000-2001	03.22	22.28	152.72	00.00	00.21	01.18	179.62
2	2001-2002	03.61	28.52	185.53	00.00	00.28	01.24	219.18
3	2002-2003	03.94	34.71	211.36	00.01	00.34	01.90	252.26
4	2003-2004	04.75	40.76	261.75	00.02	00.39	01.68	309.35
5	2004-2005	04.60	45.42	286.41	00.01	00.43	02.27	339.14
6	2005-2006	05.19	56.03	331.39	00.00	00.41	02.46	395.48
7	2006-2007	09.77	64.66	389.20	00.01	01.28	06.47	471.39
8	2007-2008	13.35	76.83	477.41	00.13	01.16	07.91	576.79
9	2008-2009	18.45	88.15	600.32	00.15	01.23	10.93	719.23
10	2009-2010	26.35	105.72	723.60	00.13	01.54	10.35	867.69
11	2010-2011	35.64	132.89	871.72	01.71	01.67	06.13	1,049.76
12	2011-2012	41.40	144.37	1,026.50	01.88	01.69	10.33	1,226.17
13	2012-2013	50.12	169.69	1,181.70	01.60	01.61	20.97	1,425.69
14	2013-2014	62.70	182.53	1,420.75	01.46	01.70	17.32	1,686.46
15	2014-2015	74.99	211.20	1,656.06	01.10	01.46	22.58	1,967.39
16	2015-2016	103.00	229.02	1,968.29	01.49	01.45	26.40	2,329.65
								Total Profit

(Rs. in Crores)

Gross Profit
06.04
07.05
07.79
08.05
08.10
08.15
10.66
16.56
17.90
21.04
25.29
28.07
35.56
38.76
45.38
54.01
338.41

No borrowing since inception of the bank.

16 Year's Analysis of Total Assets & Properties [Yearwise]

Sr. No.	Year	Cash	Bal. with banks	Investments	Advances	Int. Receivable	Fixed Assests	Other Assets	Total
1	2000-2001	01.05	70.58	23.71	81.31	01.05	01.64	00.28	179.62
2	2001-2002	01.14	70.77	58.37	83.52	01.86	02.87	00.83	219.18
3	2002-2003	01.85	100.08	53.21	91.50	02.14	02.93	00.55	252.26
4	2003-2004	03.70	114.30	71.88	112.04	02.73	04.05	00.65	309.35
5	2004-2005	03.99	76.22	108.65	142.12	02.71	04.86	00.59	339.14
6	2005-2006	04.49	81.60	133.78	166.76	03.20	04.93	00.72	395.48
7	2006-2007	09.13	106.25	120.02	218.19	03.35	11.59	02.86	471.39
8	2007-2008	15.56	184.83	120.57	229.11	08.38	13.38	04.96	576.79
9	2008-2009	09.17	196.84	180.86	296.35	10.28	16.97	08.76	719.23
10	2009-2010	11.64	186.67	206.71	419.95	09.74	24.78	08.20	867.69
11	2010-2011	15.08	223.65	233.47	514.20	14.00	26.21	23.15	1,049.76
12	2011-2012	09.33	309.13	292.88	548.24	18.81	26.07	21.71	1,226.17
13	2012-2013	10.57	326.15	326.02	688.16	17.64	44.87	12.28	1,425.69
14	2013-2014	09.83	308.13	468.70	816.25	23.32	43.67	16.56	1,686.46
15	2014-2015	13.31	274.28	581.50	1,012.07	22.88	46.09	17.26	1,967.39
16	2015-2016	15.72	347.94	839.77	1,028.96	36.05	41.82	19.36	2,329.65

(Rs. in Crores)

Business
234.03
268.88
302.85
373.79
428.53
503.02
607.39
706.52
896.68
1143.55
1385.92
1574.74
1869.66
2237.00
2668.13
2997.24

**Branch Wise Comparative Statement of
Deposits**

[₹ in Lacs]

Sr. No.	Name of Branch	Deposits							
		2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
01	Panchnath	19721.58	22143.50	25647.15	28980.57	31399.38	37433.43	42285.10	47906.32
02	Gandhigram	2302.85	2666.82	3546.37	3678.98	4530.85	6070.32	8445.00	8990.57
03	University	11518.19	16169.83	17956.96	21621.40	25401.32	32299.68	38421.66	46288.67
04	Jasdan	1912.45	1944.23	1974.11	1838.76	2030.14	2077.21	2091.71	2166.23
05	Morvi	2666.07	3274.80	3553.22	3764.98	4778.70	5686.05	5749.41	6402.37
06	Jetpur	2567.88	2946.91	3308.24	3606.38	4341.14	5135.76	5752.63	6280.20
07	Upleta	2721.09	2797.00	2960.59	3408.08	3824.21	4257.54	4677.83	5088.07
08	Gondal	2428.02	2448.35	2965.71	3480.84	3974.36	4347.85	4729.20	5315.22
09	Sahakar	4862.26	5762.16	6830.45	8200.14	9645.35	11511.28	12403.74	15072.65
10	Raiya Road	3042.16	3472.56	4017.21	4751.86	4422.76	3106.55	Shifted to Ranchhodnagar	
	R Nagar	Raiya Road-Rajkot had been Shifted to Ranchhodnagar w.e.f. 23.05.2014						967.84	2115.46
11	Junagadh	1236.66	1352.55	1197.05	1466.20	1544.72	1731.92	1783.19	2519.38
12	Naranpura	1047.14	1286.67	1479.03	1986.96	2509.02	3232.59	3691.78	4209.94
13	Maninagar	483.88	595.76	684.33	819.07	836.31	711.65	613.86	592.41
14	K K Nagar	717.85	840.71	1120.97	1392.46	1809.06	2028.27	2178.93	2403.03
15	C G Road	57.67	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010						
	Jamnagar	---	448.13	876.23	1473.20	2260.57	2905.68	3467.03	4656.69
16	Gurukul	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008							
	Mavdi Ch.	1911.60	3090.52	4598.52	5417.63	6168.91	8271.70	10544.57	13951.44
17	Su.nagar	834.91	1119.46	1457.77	1794.64	2162.86	3348.95	3613.67	4024.87
18	Vaso	Acquired through Merger on 04.10.2010		1959.36	2705.77	3542.39	4164.79	4596.84	5243.97
19	Nadiad	Acquired through Merger on 04.10.2010		889.08	1284.10	1563.47	1910.77	2062.04	2353.05
20	Anand	Acquired through Merger on 04.10.2010		149.69	313.99	463.52	694.12	728.20	855.76
21	Dakor	Acquired through Merger on 10.10.2011			601.78	866.79	1043.60	1110.87	1205.17
22	Yawal	Acquired through Merger on 09.01.2012			61.90	94.65	105.74	106.39	140.10
23	Kothariya	New Branch Opened on 24.05.2014						1524.13	2521.39
24	Keshod	New Branch Opened on 20.09.2014						90.42	156.19
25	Makarpura	New Branch Opened on 25.09.2014						226.16	682.42
26	Alkapuri	Acquired through Merger on 04.10.2014						2789.49	4376.81
27	Dandiyabazar	Acquired through Merger on 04.10.2014						953.82	1310.12
	Total	60032.26	72359.96	87172.04	102649.69	118170.48	142075.45	165605.51	196828.50
	% Change	25.75 %	20.54 %	20.47 %	17.76 %	15.12 %	20.23 %	16.56 %	18.85 %



Branch Wise Comparative Statement of Depositors

Sr. No.	Name of Branch	Number of Depositors							
		2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
01	Panchnath	86540	89522	95373	100074	66791	65116	61476	59299
02	Gandhigram	8895	9772	11040	12279	13729	15443	21570	19285
03	University	30370	32118	34205	37735	42279	47192	48176	49811
04	Jasdan	6727	6727	6794	6687	6813	6646	6301	5690
05	Morvi	10727	11314	11999	12294	13139	13612	13225	12431
06	Jetpur	10023	10160	10501	10812	11243	11579	11650	11407
07	Upleta	7075	7183	7651	7842	8426	8677	8696	8217
08	Gondal	8671	9284	10438	11157	11751	11692	11653	10711
09	Sahakar	16841	17979	19638	21632	23859	26025	28883	26242
10	Raiya Road	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	3750
11	Junagadh	5920	5933	6062	6229	6638	6795	6834	5945
12	Naranpura	8477	8657	9304	9703	10661	11379	12438	10322
13	Maninagar	3655	3850	4253	4268	3954	3198	3040	2394
14	K K Nagar	5534	5628	6076	6368	6953	7253	7858	6902
15	C G Road	521	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010						
	Jamnagar	---	830	2586	4212	5765	7074	7919	8272
16	Gurukul	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008							
	Mavdi Ch.	5321	7930	10780	13302	15593	18454	21567	22060
17	Su.nagar	3151	4113	5616	6747	7621	8368	8691	8303
18	Vaso	Acquired through Merger on 04.10.2010		30895	30227	26606	26662	23779	21717
19	Nadiad	Acquired through Merger on 04.10.2010		13542	13632	12583	12808	10605	9114
20	Anand	Acquired through Merger on 04.10.2010		3716	3682	3813	4110	4331	3877
21	Dakor	Acquired through Merger on 10.10.2011			12412	11121	11654	11628	6251
22	Yawal	Acquired through Merger on 09.01.2012			2620	2561	2708	1342	1529
23	Kothariya	New Branch Opened on 24.05.2014						3353	4803
24	Keshod	New Branch Opened on 20.09.2014						229	378
25	Makarpura	New Branch Opened on 25.09.2014						669	1298
26	Alkapuri	Acquired through Merger on 04.10.2014						5250	5678
27	Dandiyabazar	Acquired through Merger on 04.10.2014						2318	2434
	Total	226876	239732	309743	344001	320894	332023	345790	328120

Branch Wise Comparative Statement of Advances

[₹ in Lacs]

Sr. No.	Name of Branch	Advances							
		2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
01	Panchnath	9350.79	12230.41	15517.08	15832.12	18426.65	20124.54	24773.14	26697.61
02	Gandhigram	1037.72	961.61	1495.50	1707.88	1506.81	973.52	4757.54	5083.99
03	University	3962.50	4863.53	5273.06	6846.39	10842.08	15141.96	19274.36	20888.14
04	Jasdan	686.48	1191.37	1341.85	1213.72	1229.82	447.11	311.11	249.19
05	Morvi	1748.98	2868.31	4049.38	3111.87	4047.34	4982.26	5613.50	5988.22
06	Jetpur	1632.38	1405.29	976.01	993.57	1025.91	1474.89	1314.56	1327.21
07	Upleta	2225.81	2910.54	3298.47	2400.63	3938.45	4092.33	4625.56	4652.22
08	Gondal	1778.50	3935.46	3558.62	3958.04	4224.48	6656.99	7491.62	7922.78
09	Sahakar	1491.09	1849.42	2187.80	2991.05	4423.31	5619.84	6152.01	3946.90
10	Raiya Road	694.64	871.56	912.65	959.97	590.88	52.51	Shifted to Ranchhodnagar	
	R Nagar	Raiya Road-Rajkot had been Shifted to Ranchhodnagar w.e.f. 23.05.2014						541.09	675.63
11	Junagadh	1908.29	2249.31	2237.16	2240.20	2272.92	2846.22	3333.75	4138.65
12	Naranpura	471.35	960.46	947.86	1361.33	1426.94	1618.92	2549.49	2772.47
13	Maninagar	99.77	383.65	353.87	327.40	109.48	99.48	57.24	30.66
14	K K Nagar	231.16	315.22	259.47	138.64	129.84	116.05	375.62	110.31
15	C G Road	142.09	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010						
	Jamnagar	---	726.28	1271.88	1592.91	1887.04	2075.34	2133.56	1868.87
16	Gurukul	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008							
	Mavdi Ch.	877.46	2227.66	3638.03	2721.89	4884.40	6193.65	6060.01	5811.32
17	Su.nagar	1296.37	2045.23	2967.68	5080.06	6117.40	5667.79	5885.39	4986.15
18	Vaso	Acquired through Merger on 04.10.2010		67.07	124.46	264.22	374.16	446.25	467.51
19	Nadiad	Acquired through Merger on 04.10.2010		291.28	272.13	345.74	304.16	298.90	275.80
20	Anand	Acquired through Merger on 04.10.2010		775.70	710.85	937.20	2566.84	1100.81	840.94
21	Dakor	Acquired through Merger on 10.10.2011			191.25	153.76	175.85	192.00	169.71
22	Yawal	Acquired through Merger on 09.01.2012			48.00	31.53	20.66	24.43	18.96
23	Kothariya	New Branch Opened on 24.05.2014						633.97	1689.51
24	Keshod	New Branch Opened on 20.09.2014						63.34	804.29
25	Makarpura	New Branch Opened on 25.09.2014						621.94	76.07
26	Alkapuri	Acquired through Merger on 04.10.2014						2132.66	1242.34
27	Dandiyabazar	Acquired through Merger on 04.10.2014						443.04	160.15
	Total	29635.38	41995.31	51420.42	54824.36	68816.20	81625.07	101206.89	102895.60
	% Change	29.35 %	41.72 %	22.44 %	06.62 %	25.52 %	18.61 %	23.99 %	01.67 %



Branch Wise Comparative Statement of Borrowers

Sr. No.	Name of Branch	Number of Borrowers							
		2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
01	Panchnath	2183	2128	2149	2262	2195	2156	2053	1719
02	Gandhigram	463	446	395	409	452	557	628	580
03	University	881	846	855	888	942	1108	1041	1016
04	Jasdan	297	311	248	217	213	180	126	103
05	Morvi	344	333	321	337	341	329	302	283
06	Jetpur	222	214	223	245	279	321	324	278
07	Upleta	400	392	408	438	463	451	417	356
08	Gondal	226	242	345	356	353	451	431	413
09	Sahakar	750	701	771	814	862	893	811	719
10	Raiya Road	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	188
11	Junagadh	163	161	185	220	317	376	384	360
12	Naranpura	184	232	219	265	385	434	352	318
13	Maninagar	72	81	90	109	160	115	74	26
14	K K Nagar	50	72	77	101	126	141	138	115
15	C G Road	10	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010						
	Jamnagar	---	17	126	196	281	378	394	372
16	Gurukul	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008							
	Mavdi Ch.	223	401	513	565	619	615	546	501
17	Su.nagar	248	167	159	161	197	259	267	284
18	Vaso	Acquired through Merger on 04.10.2010		34	218	401	550	606	672
19	Nadiad	Acquired through Merger on 04.10.2010		58	90	178	254	248	224
20	Anand	Acquired through Merger on 04.10.2010		81	87	124	173	185	201
21	Dakor	Acquired through Merger on 10.10.2011			174	165	190	183	101
22	Yawal	Acquired through Merger on 09.01.2012			58	47	32	34	30
23	Kothariya	New Branch Opened on 24.05.2014						62	156
24	Keshod	New Branch Opened on 20.09.2014						11	24
25	Makarpura	New Branch Opened on 25.09.2014						17	27
26	Alkapuri	Acquired through Merger on 04.10.2014						676	266
27	Dandiyabazar	Acquired through Merger on 04.10.2014						97	79
	Total	7105	7121	7685	8681	9402	10033	10498	9411

**Branch Wise Comparative Statement of
Credit / Deposit Ratio**

Sr. No.	Name of Branch	Credit / Deposit Ratio							
		2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
01	Panchnath	47.41 %	55.23 %	60.50 %	54.63 %	58.68 %	53.76 %	58.59 %	55.73 %
02	Gandhigram	45.06 %	36.06 %	42.17 %	46.42 %	33.26 %	16.04 %	56.34 %	56.55 %
03	University	34.40 %	30.08 %	29.36 %	31.66 %	42.68 %	46.88 %	50.17 %	45.13 %
04	Jasdan	35.90 %	61.28 %	67.97 %	66.01 %	60.58 %	21.52 %	14.87 %	11.50 %
05	Morvi	65.60 %	87.59 %	113.96 %	82.65 %	84.70 %	87.62 %	97.64 %	93.53 %
06	Jetpur	63.57 %	47.69 %	29.50 %	27.55 %	23.63 %	28.72 %	22.85 %	21.13 %
07	Upleta	81.80 %	104.06 %	111.41 %	70.44 %	102.99 %	96.12 %	98.88 %	91.43 %
08	Gondal	73.25 %	160.74 %	119.99 %	113.71 %	106.29 %	153.11 %	158.41 %	149.06 %
09	Sahakar	30.67 %	32.10 %	32.03 %	36.48 %	45.86 %	48.82 %	49.60 %	26.19 %
10	Raiya Road	22.83 %	25.10 %	22.72 %	20.20 %	13.36 %	01.69 %	Shifted to Ranchhodnagar	
	R Nagar	Raiya Road-Rajkot had been Shifted to Ranchhodnagar w.e.f. 23.05.2014						55.91 %	31.94 %
11	Junagadh	154.31 %	166.30 %	186.89 %	152.79 %	147.14 %	164.34 %	186.95 %	164.27 %
12	Naranpura	45.01 %	74.65 %	64.09 %	68.51 %	56.87 %	50.08 %	69.06 %	65.86 %
13	Maninagar	20.62 %	64.40 %	51.71 %	39.97 %	13.09 %	13.98 %	09.32 %	05.17 %
14	K K Nagar	32.20 %	37.49 %	23.15 %	9.96 %	07.18 %	05.72 %	17.24 %	04.59 %
15	C G Road	246.38 %	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010						
	Jamnagar	---	162.20 %	145.15 %	108.13 %	83.48 %	71.42 %	61.54 %	40.13 %
16	Gurukul	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008							
	Mavdi ch.	45.90 %	72.08 %	79.11 %	50.24 %	79.18 %	74.88 %	57.47 %	41.65 %
17	Su.nagar	155.27 %	182.70 %	203.58 %	283.07 %	282.84 %	169.24 %	162.86 %	123.88 %
18	Vaso	Acquired through Merger on 04.10.2010		03.42 %	04.60 %	07.46 %	08.98 %	09.71 %	08.92 %
19	Nadiad	Acquired through Merger on 04.10.2010		32.76 %	21.19 %	22.11 %	15.92 %	14.50 %	11.72 %
20	Anand	Acquired through Merger on 04.10.2010		518.20 %	226.39 %	202.19 %	369.80 %	151.17 %	98.27 %
21	Dakor	Acquired through Merger on 10.10.2011			31.78 %	17.74 %	16.85 %	17.28 %	14.08 %
22	Yawal	Acquired through Merger on 09.01.2012			77.54 %	33.31 %	19.54 %	22.96 %	13.53 %
23	Kothariya	New Branch Opened on 24.05.2014						41.60 %	67.01 %
24	Keshod	New Branch Opened on 20.09.2014						70.05 %	514.93 %
25	Makarpura	New Branch Opened on 25.09.2014						275.00 %	11.15 %
26	Alkapuri	Acquired through Merger on 04.10.2014						76.45 %	28.38 %
27	Dandiyabazar	Acquired through Merger on 04.10.2014						46.45 %	12.22 %
	Total	49.37 %	58.04 %	58.99 %	53.41 %	58.23 %	57.45 %	61.11 %	52.28 %
	% Change	01.38 %	08.67 %	00.95 %	(-)05.58 %	04.82 %	(-)00.78 %	03.66 %	(-)08.83 %



Branch Wise Comparative Statement of Income

[₹ in Lacs]

Sr. No.	Name of Branch	Income								
		2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	
01	Panchnath	3899.56	4614.89	4931.12	6532.23	7506.77	9788.39	12546.66	14423.18	
02	Gandhigram	204.82	234.95	275.97	356.53	425.02	504.07	1136.87	1121.27	
03	University	983.36	1213.76	1496.35	1868.61	2398.93	3042.63	3941.44	4606.29	
04	Jasdan	159.31	180.92	200.41	207.86	221.26	198.35	188.21	186.10	
05	Morvi	304.17	388.79	530.98	547.66	544.77	640.47	1083.97	893.33	
06	Jetpur	260.54	298.56	302.65	323.70	375.63	441.75	581.23	593.54	
07	Upleta	307.75	379.25	380.44	415.29	453.65	520.99	894.53	726.15	
08	Gondal	279.94	393.83	522.75	463.92	535.89	698.42	974.69	1144.97	
09	Sahakar	412.20	487.19	564.02	701.98	930.90	1098.67	1624.98	1541.55	
10	Raiya Road	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	190.47	
11	Junagadh	240.63	333.11	326.59	276.33	301.42	344.00	448.05	602.91	
12	Naranpura	94.37	276.91	650.85	180.04	228.15	257.11	565.25	905.83	
13	Maninagar	39.80	43.48	56.04	69.03	82.58	65.20	68.39	97.89	
14	K K Nagar	49.85	62.22	83.25	100.73	131.89	159.03	203.66	264.36	
15	C G Road	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	458.44	
16	Gurukul	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	1441.39	
17	Su. nagar	43.18	199.99	313.15	470.62	706.40	750.68	762.78	887.55	
18	Vaso	Acquired through Merger on 04.10.2010		201.68	214.37	151.91	350.38	369.77	424.46	
19	Nadiad	Acquired through Merger on 04.10.2010		42.88	93.69	103.04	137.42	191.37	205.78	
20	Anand	Acquired through Merger on 04.10.2010		13.47	39.55	43.14	101.94	287.28	399.68	
21	Dakor	Acquired through Merger on 10.10.2011			118.18	79.77	89.89	90.64	98.68	
22	Yawal	Acquired through Merger on 09.01.2012			00.62	16.31	14.26	09.18	12.81	
23	Kothariya	New Branch Opened on 24.05.2014							106.52	306.34
24	Keshod	New Branch Opened on 20.09.2014							09.27	122.22
25	Makarpura	New Branch Opened on 25.09.2014							34.95	73.82
26	Alkapuri	Acquired through Merger on 04.10.2014							299.86	580.49
27	Dandiyabazar	Acquired through Merger on 04.10.2014							48.42	110.20
	Branch Total	7647.89	9675.09	11815.26	14085.38	16608.32	20661.90	28735.58	32419.72	
	Less: IBT Int.	1319.78	1847.71	2528.46	2880.78	3464.09	4387.76	9616.24	10629.11	
	Bank Total	6328.11	7827.38	9286.80	11204.60	13144.23	16274.14	19119.34	21790.61	
	% Change	21.26 %	23.69 %	18.64 %	20.65 %	17.31 %	23.81 %	17.48 %	13.97 %	

Branch Wise Comparative Statement of Expenditure [₹ in Lacs]

Sr. No.	Name of Branch	Expenditure								
		2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	
01	Panchnath	3388.54	4146.20	4636.45	5821.70	6500.03	8632.72	12173.10	13174.14	
02	Gandhigram	168.14	180.69	203.60	264.38	316.05	417.38	981.14	878.27	
03	University	659.62	857.99	939.97	1290.71	1659.19	2229.10	2596.07	3333.65	
04	Jasdan	144.61	155.01	152.89	163.01	173.58	187.53	188.33	197.89	
05	Morvi	152.35	183.20	249.83	264.47	279.56	345.64	662.51	494.41	
06	Jetpur	148.30	171.80	185.31	223.19	249.54	306.96	416.09	437.69	
07	Upleta	169.95	214.00	224.36	254.56	284.00	333.22	713.04	510.88	
08	Gondal	131.96	199.07	261.64	249.22	295.10	383.78	553.67	765.11	
09	Sahakar	286.75	332.05	360.14	484.47	608.49	750.34	1229.57	1160.49	
10	Raiya Road	231.28	265.02	285.32	368.62	425.37	361.98	Shifted to Ranchhodnagar		
	R Nagar	Raiya Road-Rajkot had been Shifted to Ranchhodnagar w.e.f. 23.05.2014						149.66	242.51	
11	Junagadh	126.61	191.99	190.92	172.54	185.81	222.89	288.81	347.54	
12	Naranpura	78.17	230.24	608.47	178.48	233.92	311.19	585.78	985.85	
13	Maninagar	31.19	38.29	32.96	66.88	89.04	90.64	98.30	137.60	
14	K K Nagar	49.09	60.96	62.23	97.34	147.10	183.19	217.02	287.48	
15	C G Road	15.13	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010							
	Jamnagar	---	07.35	107.92	133.16	175.23	248.60	408.87	393.29	
16	Gurukul	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008								
	Mavdi Ch.	88.01	177.51	228.95	347.15	399.94	517.53	1154.65	1018.35	
17	Su. nagar	22.88	159.57	219.52	323.05	475.63	529.61	550.78	677.09	
18	Vaso	Acquired through Merger on 04.10.2010		271.34	294.24	264.46	342.80	356.00	419.51	
19	Nadiad	Acquired through Merger on 04.10.2010		38.09	93.37	127.47	159.63	175.92	203.22	
20	Anand	Acquired through Merger on 04.10.2010		26.90	62.19	82.24	125.08	254.71	347.09	
21	Dakor	Acquired through Merger on 10.10.2011			122.83	66.17	88.94	98.74	114.74	
22	Yawal	Acquired through Merger on 09.01.2012			02.99	13.94	17.05	19.10	25.08	
23	Kothariya	New Branch Opened on 24.05.2014							86.21	258.88
24	Keshod	New Branch Opened on 20.09.2014							09.17	95.24
25	Makarpura	New Branch Opened on 25.09.2014							33.81	108.22
26	Alkapuri	Acquired through Merger on 04.10.2014							151.28	427.11
27	Dandiyabazar	Acquired through Merger on 04.10.2014							45.69	121.88
	Branch Total	5892.58	7570.94	9286.81	11278.55	13051.86	16785.80	24198.02	27163.21	
	Less: IBT Int.	1319.78	1847.71	2528.46	2880.78	3464.09	4387.76	9616.24	10629.11	
	Bank Total	4572.80	5723.23	6758.35	8397.77	9587.77	12398.04	14581.78	16534.10	
	% Change	28.35 %	25.16 %	18.08 %	24.26 %	14.17 %	29.31 %	17.61 %	13.39 %	



Branch Wise Comparative Statement of Gross Profit/(Loss) [₹ in Lacs]

Sr. No.	Name of Branch	Gross Profit							
		2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
01	Panchnath	511.02	468.69	294.67	710.53	1006.74	1155.67	373.56	1249.04
02	Gandhigram	36.68	54.26	72.37	92.15	108.97	86.69	155.73	243.00
03	University	323.74	355.77	556.38	577.90	739.74	813.53	1345.37	1272.64
04	Jasdan	14.70	25.91	47.52	44.85	47.68	10.82	(-) 00.12	(-) 11.79
05	Morvi	151.82	205.59	281.15	283.19	265.21	294.83	421.46	398.92
06	Jetpur	112.24	126.76	117.34	100.51	126.09	134.79	165.14	155.85
07	Upleta	137.80	165.25	156.08	160.73	169.65	187.77	181.49	215.27
08	Gondal	147.98	194.76	261.11	214.70	240.79	314.64	421.02	379.86
09	Sahakar	125.45	155.14	203.88	217.51	322.41	348.33	395.41	381.06
10	Raiya Road	07.71	11.44	26.57	04.80	17.15	(-)64.55	Shifted to Ranchhodnagar	
	R Nagar	Raiya Road-Rajkot had been Shifted to Ranchhodnagar w.e.f. 23.05.2014						07.43	(-) 52.04
11	Junagadh	114.02	141.12	135.67	103.79	115.61	121.11	159.24	255.37
12	Naranpura	16.20	46.67	42.38	01.56	(-)05.77	(-)54.08	(-) 20.53	(-) 80.02
13	Maninagar	08.61	05.19	23.08	02.15	(-)06.46	(-)25.44	(-) 29.91	(-) 39.71
14	K K Nagar	00.76	01.26	21.02	03.39	(-)15.21	(-)24.16	(-) 13.36	(-) 23.12
15	C G Road	00.26	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010						
	Jamnagar	---	02.72	71.39	54.30	76.28	59.50	102.29	65.15
16	Gurukul	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008							
	Mavdi Ch.	26.02	103.20	202.51	196.41	276.92	335.19	444.71	423.04
17	Su. nagar	20.30	40.42	93.63	147.57	230.77	221.07	212.00	210.46
18	Vaso	Acquired through Merger on 04.10.2010		(-)69.66	(-)79.87	(-)112.55	07.58	13.77	04.94
19	Nadiad	Acquired through Merger on 04.10.2010		04.79	00.32	(-)24.43	(-)22.21	15.45	02.56
20	Anand	Acquired through Merger on 04.10.2010		(-)13.43	(-)22.64	(-)39.10	(-)23.14	32.57	52.60
21	Dakor	Acquired through Merger on 10.10.2011			(-)04.65	13.60	00.95	(-) 08.10	(-) 16.05
22	Yawal	Acquired through Merger on 09.01.2012			(-)02.37	02.37	(-)02.79	(-) 09.92	(-) 12.27
23	Kothariya	New Branch Opened on 24.05.2014						20.31	47.46
24	Keshod	New Branch Opened on 20.09.2014						00.10	26.98
25	Makarpura	New Branch Opened on 25.09.2014						01.14	(-) 34.40
26	Alkapuri	Acquired through Merger on 04.10.2014						148.58	153.38
27	Dandiyabazar	Acquired through Merger on 04.10.2014						02.73	(-) 11.68
	Branch Total	1755.31	2104.15	2528.45	2806.83	3556.46	3876.10	4537.56	5256.50
	Less: IBT Int.	---	---	---	---	---	---	---	---
	Bank Total	1755.31	2104.15	2528.45	2806.83	3556.46	3876.10	4537.56	5256.50
	% Change	6.01 %	19.87 %	20.16 %	11.01 %	26.71 %	08.99 %	17.07 %	15.84 %

Branch Wise Comparative Statement of Employees

Sr. No.	Name of Branch	Number of Employees as on 31 st March							
		2009	2010	2011	2012	2013	2014	2015	2016
01	Panchnath	49	48	48	47	38	51	55	65
02	Gandhigram	06	06	06	05	07	07	06	09
03	University	10	10	10	12	23	13	13	17
04	Jasdan	06	06	06	06	06	05	05	06
05	Morvi	06	07	05	06	06	06	07	07
06	Jetpur	09	09	09	08	08	08	08	08
07	Upleta	08	08	08	08	08	08	08	08
08	Gondal	10	10	10	09	08	08	09	09
09	Sahakar	09	07	07	09	08	07	08	10
	Raiya Road	06	05	06	05	04	05	Shifted to Ranchhodnagar	
10	R Nagar	Raiya Road-Rajkot had been Shifted to Ranchhodnagar w.e.f. 23.05.2014						06	06
11	Junagadh	06	07	07	07	07	07	07	09
12	Naranpura	14	14	13	15	14	14	14	14
13	Maninagar	05	05	05	07	07	07	07	07
14	K K Nagar	06	05	05	08	07	07	07	07
	C G Road	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010							
15	Jamnagar	04	05	04	04	07	07	07	06
	Gurukul	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008							
16	Mavdi ch.	06	07	07	07	07	07	09	13
17	Su.nagar	01	05	05	07	07	07	07	07
18	Vaso	Acquired through Merger on 04.10.2010		11	11	11	11	10	09
19	Nadiad	Acquired through Merger on 04.10.2010		08	08	08	07	07	06
20	Anand	Acquired through Merger on 04.10.2010		06	07	07	07	06	06
21	Dakor	Acquired through Merger on 10.10.2011			06	06	06	06	04
22	Yawal	Acquired through Merger on 09.01.2012			04	04	04	04	04
23	Kothariya	New Branch Opened on 24.05.2014						07	09
24	Keshod	New Branch Opened on 20.09.2014						01	04
25	Makarpura	New Branch Opened on 25.09.2014						03	07
26	Alkapuri	Acquired through Merger on 04.10.2014						11	12
27	Dandiyabazar	Acquired through Merger on 04.10.2014						04	03
	Total	161	164	186	206	208	209	242	272



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 ₹		₹	%	Requi- red	Actually Held	No. of A/c	Amount ₹		
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 %	99.999 %
2015	10498	101,206.89	161	668.52	00.66 %	0	0 %	668.52	2,203.10	25	38.18	00.03 %	99.97 %
2016	9411	102,895.60	116	2655.58	02.58 %	0	0 %	1283.37	3100.00	34	65.36	00.06 %	99.94 %

After Merger of 6 Co-operative Banks

Details of Bank's NPA Accounts

[₹ in Lacs]

Name of Bank	No. of A/cs.	Gross NPA Amount	Gross NPA In %
The Co-Operative Bank of Rajkot Ltd. - Raj Bank	23	1998.68	01.94 %
Mahila Utkarsh Bank - Ahmedabad (Merger-1)	06	22.16	00.02 %
Amruta Mahila Bank - Surendranagar (Merger-2)	ZERO	ZERO	ZERO
Vaso Co-Operative Bank Ltd. - Vaso (Merger-3)	60	537.02	00.52 %
Dakor Nagarik Bank Ltd. - Dakor (Merger-4)	06	74.47	00.07 %
Yawal Peoples Co-Op. Bank Ltd. - Yawal (Merger-5)	17	13.52	00.02 %
Co-Operative Bank of Baroda Ltd. - Baroda (Merger-6)	04	09.73	00.01 %
Total Gross NPA (Including Merged Banks)	116	2655.58	02.58 %

Branch Wise NPA Movement Statement for the year 2015-2016

[₹ 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.
01	Panchnath	00.00	00	09.37	03	00.00	00	09.37	03
02	Gandhigram**	01.28	05	00.00	00	00.07	00	01.21	05
03	Uni. Road	00.00	00	36.59	03	00.00	00	36.59	03
04	Gondal	00.00	00	1087.29	05	00.00	00	1087.29	05
05	Mavdi Chowkdi	00.00	00	104.03	02	00.00	00	104.03	02
06	Naranpura	22.16	05	760.20	06	00.00	00	782.36	11
07	Vaso	04.66	05	00.00	00	02.12	01	02.54	04
08	Nadiad	131.23	17	00.50	00	02.05	02	129.68	15
09	Anand	387.24	37	135.97	05	118.41	01	404.80	41
10	Dakor	94.55	68	00.00	00	20.08	62	74.47	06
11	Yawal	17.67	20	00.00	00	04.16	03	13.51	17
12	Alkapuri	09.73	04	00.00	00	00.00	00	09.73	04
	GRAND Total	668.52	161	2133.95	24	146.89	69	2655.58	116

PARTICULARS	Advances [%]	Advances Assets	Provisions required	Provisions Held
Performing Assets [Standard]	97.42	100240.02	470.73	550.00
Non Performing Assets	02.58	2655.58	812.64	2550.00
Total	100.00	102895.60	1283.37	3100.00

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

** Raiya Road Branch's NPA Accounts had been Transferred to Gandhigram Branch

Gross NPA 02.58%

Classification of Performing & Non Performing Advances

[₹ in Lacs]

Sr. No.	CLASSIFICATION OF ADVANCES	As On 31.03.2016			As On 31.03.2015		
		No. of A/cs.	Outstanding Advance	% of Total Advance	No. of A/cs.	Outstanding Advance	% of Total Advance
1.	TOTAL LOANS & ADVANCES	9,411	1,02,895.60	100.00 %	10498	1,01,206.89	100.00 %
	1. PERFORMING / STANDARD ADVANCES	9,295	1,00,240.02	97.42 %	10337	1,00,538.37	99.34 %
	2. NON PERFORMING ASSETS						
	1. Sub Standard Assets	21	2,131.07	02.07 %	---	---	---
	2. Doubtful Assets						
	Upto 1 Year						
	[a] Secured	---	---	---	---	---	---
	[b] Unsecured	---	---	---	---	---	---
	Above 1 & Upto 3 Years						
	[a] Secured	---	---	---	---	---	---
	[b] Unsecured	---	---	---	---	---	---
	Above 3 Years						
	[a] Secured	---	---	---	---	---	---
	[b] Unsecured	---	---	---	---	---	---
	Total Doubtful Assets						
	[a] Secured	---	---	---	---	---	---
	[b] Unsecured	---	---	---	---	---	---
	3. Loss Assets	95	524.51	00.51 %	161	668.52	00.66 %
	Total GROSS NPA	116	2,655.58	02.58 %	161	668.52	00.66 %



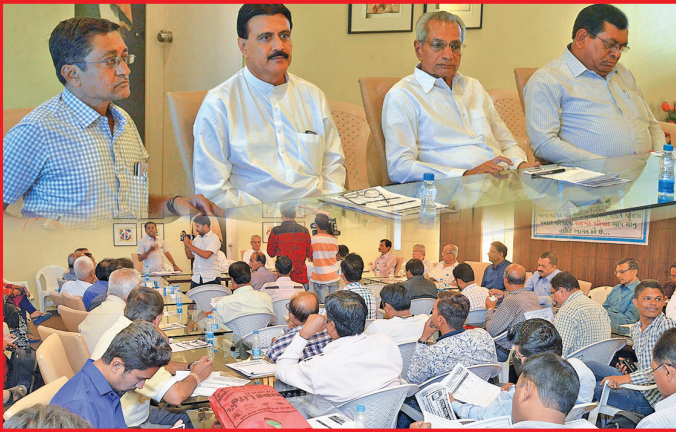
બેંક દ્વારા આયોજીત તા. ૩૧, માર્ચ-૨૦૧૬ ના રોજનો વાર્ષિક ગ્રાહક મિલન સમારોહમાં ઉપસ્થિત ખોડલધામ ટ્રસ્ટના પ્રમુખશ્રી નરેશભાઈ પટેલ, બોર્ડ ઓફ ડિરેક્ટર્સ, આમંત્રિત મહેમાનો તેમજ ઇન્સ્ટેટ તસવીરમાં સંબોધીત કરતાં નરેશભાઈ પટેલ, મધુસુદનભાઈ ઢોંગા, કમલભાઈ ધામી, ચિરાગભાઈ સિયાણી અને સત્યપ્રકાશ ખોખરા.



રાજબેંકના બોર્ડ ઓફ ડિરેક્ટર્સમાં નવનિયુક્ત આમંત્રિત અને શાપર-વેરાવળ ઇન્ડસ્ટ્રીયલ એસોસિએશનના પ્રમુખશ્રી રમેશભાઈ ટીલારાને આવકારતા બેંકના ચેરમેનશ્રી મધુસુદનભાઈ ઢોંગા



રાજબેંકના બોર્ડ ઓફ ડિરેક્ટર્સમાં નવનિયુક્ત આમંત્રિત અને ખોડલધામ ટ્રસ્ટ અને બિલ્ડીંગ બાંધકામના વ્યવસાયમાં સારું નામ ધરાવતા શ્રી હર્ષદભાઈ માલાણીને આવકારતા બેંકના વાઈસ ચેરમેનશ્રી જગજીવન સખીયા



વાર્ષિક પ્રેસ કોન્ફરન્સ તા. ૩૧-૦૩-૨૦૧૬

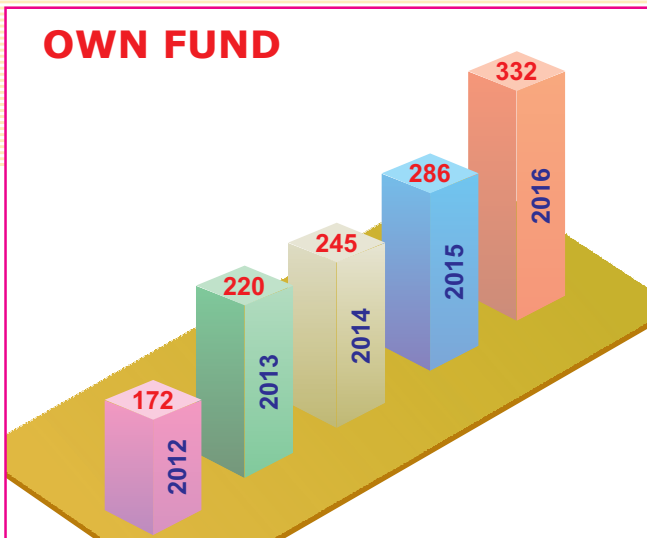


રાજબેંકના બોર્ડ ઓફ ડિરેક્ટર્સમાં નવનિયુક્ત નિમણૂકથયેલ પ્રોફેશનલ ડિરેક્ટર્સ, ખોડલધામ ટ્રસ્ટ અને ચાર્ટર્ડ એકાઉન્ટન્ટના વ્યવસાયમાં સારું નામ ધરાવતા શ્રી ચિરાગભાઈ સિયાણીને આવકારતાબેંકના સીડીઓ શ્રી કમલભાઈ ધામી

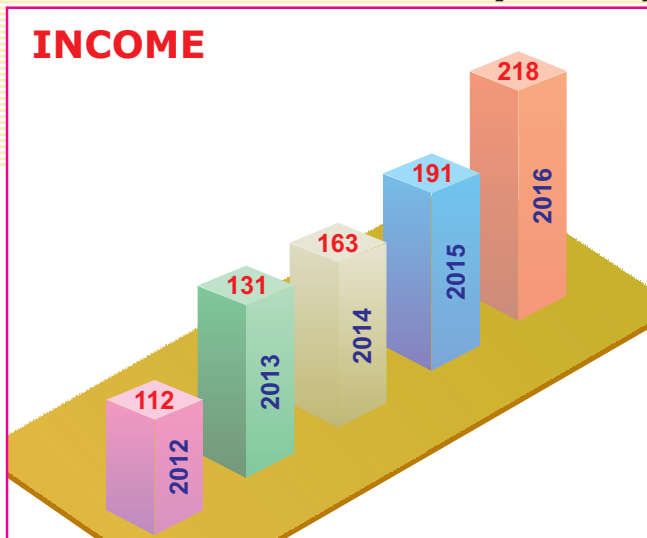
[₹ in Crores]

Graphical Presentation

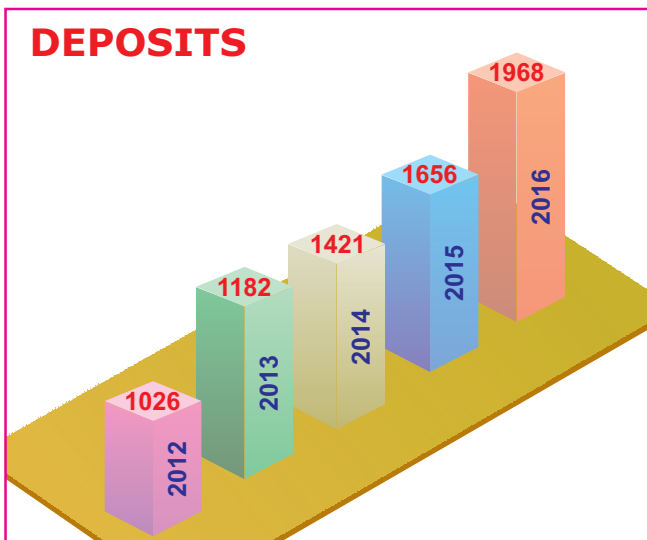
OWN FUND



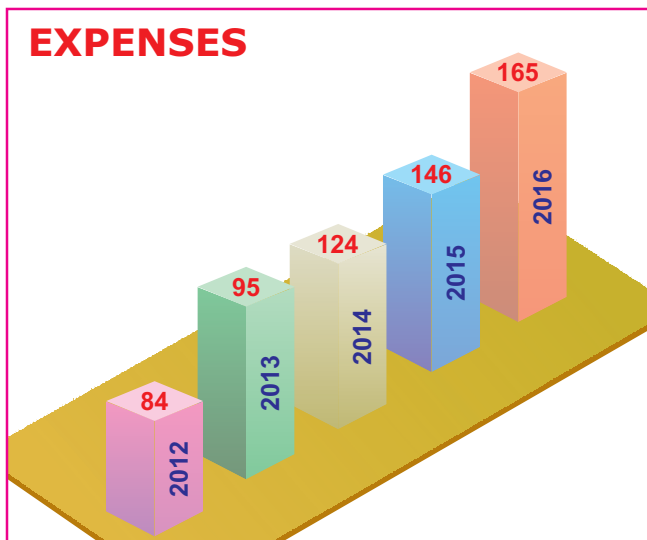
INCOME



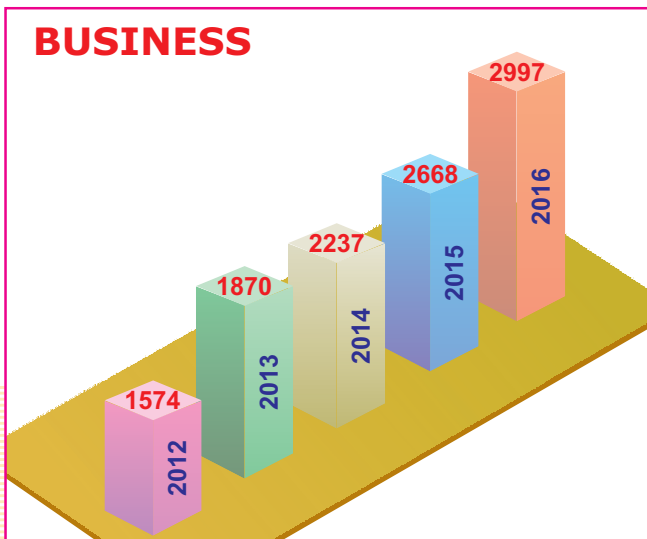
DEPOSITS



EXPENSES



BUSINESS



PROFIT BEFORE TAX

