

T A L E N T

Wins Games.

But

T E A M W O R K

Wins

Championship.



Estd. 24.11.1980
Raj Bank

The Co-Operative Bank of Rajkot Ltd.

Multi State Co-Operative Bank

Registered Office : 'Sahakar Sarita', Panchnath Road, Rajkot - 360 001 (Gujarat)
Ph. : 0281 - 2234454/2224120 ♦ Fax : 0281 - 2236682 Email : rajbank@yahoo.com ♦ website : rajbank.net



તા. ૩૧.૦૩.૨૦૧૭ ના રોજ મળેલ બેંકના બોર્ડ ઓફ ડિરેક્ટર્સની મીટીંગમાં બેંકના તા. ૩૧.૦૩.૨૦૧૭ ના રોજના વાર્ષિક હિસાબો રજુ કરતા બેંકના GM & CEO સત્યપ્રકાશ ખોખરા તેમજ હાજર રહેલા ચેરમેનશ્રી મધુસુદન ઢોંગા, મેનેજિંગ ડિરેક્ટરશ્રી ચિરાગ સિયાણી, સીડીઓ કમલાભાઈ ધામી તેમજ બોર્ડ ઓફ ડિરેક્ટર્સશ્રીના સદસ્યશ્રીઓ



બેંક દ્વારા આયોજીત વાર્ષિક પ્રેસ કોન્ફરન્સમાં હાજર રહેલ બોર્ડ ઓફ ડિરેક્ટર્સશ્રીઓ, પત્રકાર મિત્રો તેમજ પ્રેસ કોન્ફરન્સને સંબોધતા બેંકના MD ચિરાગ સિયાણી તેમજ CEO સત્યપ્રકાશ ખોખરા.



બેંકીંગ ફન્ડેટીયર દ્વારા આયોજીત વર્ષ ૨૦૧૬ માટેના એવોર્ડ ફંક્શનમાં મોટી સહકારી બેંકોમાં બેસ્ટ ચેરમેન તરીકેનો એવોર્ડ સ્વીકારતા બેંકના ચેરમેનશ્રી મધુસુદનભાઈ ઢોંગા

પ્રથમ તસવીરમાં બેંકની ૧૫મી ખાસ સાધારણ સભામાં આમંત્રિત ડેલીગેટશ્રીઓને સંબોધતા બેંકના GM & CEO સત્યપ્રકાશ ખોખરા. બીજી તસવીરમાં આમંત્રિત તરીકે હાજર રહેલ શ્રી નરેશભાઈ પટેલનું સન્માન કરતા બેંકના ચેરમેનશ્રી મધુસુદનભાઈ ઢોંગા. ત્રીજી તસવીરમાં ખાસ સાધારણ સભાને સંબોધતા ખોડલધામ ટ્રસ્ટના ચેરમેનશ્રી નરેશભાઈ પટેલ તેમજ ચોથી તસવીરમાં ખાસ સાધારણ સભામાં હાજર રહેલ ડેલીગેટશ્રીઓ.



*The Way Get Started
Is To Quit Talking And Begin Doing.*



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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 No.	AAAAT2423R	213
OSS Code	08672901	Service Tax Regi.
		AAAAT2423RST001
		TAN No.
		RKTT00213D

37th Annual General Meeting

Date : 28.05.2017
Day : Sunday
Time : 6.00 pm
Venue : Hotel Imperial Palace
 Dr. Yagnik Road,
 Rajkot 360 001.

Registered Office

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 Multi State Co-Operative Bank
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 Rajkot - 360 001 (Gujarat)
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 Email : rajbank@yahoo.com
 website : rajbank.net



*The Pessimist Sees Difficulty In Every Opportunity.
The Optimist Sees The Opportunity In Every Difficulty.*



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 225143	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	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	✓			✓	



*You Learn More From Failure Than From Success.
Don't Let It Stop You. Failure Builds Character.*



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 2365212	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 2439172	04-10-2014	UBD.AH/897 Dt. 26-11-2014	✓			✓	

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



*It's Not Whether You Get Knocked Down,
It's Whether You Get Up.*



Board of Directors (2012-2017)

No.	Name	Designation	w.e.f.	No.	Name	Designation	w.e.f.
01.	Madhusudanbhai Donga	Chairman	20.05.2007	10.	B. V. Zalawadia, CA	Prof. Director	29.06.2002
02.	Kiritbhai Kamdar	Director	30.08.1980	11.	Nilesh Dhruv	Director	01.04.2008
03.	Chandubhai Pambhar	Director	30.08.1980	12.	Kamalnayan Sojitra	Director	22.04.2012
04.	Manubhai Nasit	Director	30.08.1980	13.	Jagdishbhai Kotadia	Director	22.04.2012
05.	Dr. Vallabhdas Hirani	Director	30.11.1985	14.	Sachin Sachde	Director	22.04.2012
06.	Gopalbhai Karia	Director	30.11.1985	15.	Chirag Siyani, CA	Prof. Director	07.11.2015
07.	Shashibhai Mehta	Director	08.11.1993	16.	Rameshbhai Tilara	Invitee	07.11.2015
08.	Chandrakantbhai Patel	Director	13.10.1999	17.	Harshadbhai Malani	Invitee	07.11.2015
09.	Muljibhai Chauhan	Director	18.08.2000				

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 Manager

Kanji Viradia

Assistant General Managers

Vinod Sudani

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

Bhavesh Babaria

Dipal Patel

Jagdish Dobaria

Mita Parikh

Pravin Gadhavi

Jayesh Amanporiya

Concurrent Auditors - Chartered Accountants

S P Mehta & Co.

Dhruti Buddhadev

J. N. Rathod & Co.

Ashish B. Sorathiya

Jinal Mehta

Sanjay C. Shah & Co.

Abhijit Tongaonkar & Co.

Full time Chartered Accountants

Sanjay Nathwani

Bhumika Kamdar

Sweta Rachchh

Rajeshwari Chavda

Internal Auditors

Somnath Pal - CAIIB

Sudhir Rajgor

Jaydeep Buddhadev - CA

Statutory Auditor **Dipti P. Tilala** - Chartered Accountant

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



*We May Encounter Many Defeats
But We Must Not Be Defeated.*



Key Financial Indicators

[₹ in Crore]

Sr. No.	Particulars	Projections 2016-2017	Actual 2016-2017	Changes in %
01.	Own Funds	384	386.40	↑ 00.62 %
02.	Deposits	2250	2324.53	↑ 03.31 %
03.	Advances	1300	1111.25	↓ 14.52 %
04.	Total Business	3550	3435.78	↓ 03.22 %
05.	Investments	1248	1488.35	↑ 19.26 %
06.	Gross Profit	60	60.21	↑ 00.35 %
07.	CRAR	25.00 %	26.69 %	↑ 01.69 %
08.	C/D Ratio	57.78 %	47.81 %	↓ 09.97 %
09.	Interest Income	235	222.06	↓ 05.51 %
10.	Interest Expense	151.10	143.69	↓ 04.90 %
11.	Staff Expense	19.95	19.27	↓ 03.41 %

YoY Growth History

[₹ in Crore]

Sr. No.	Particulars	Financial Year Ended				CAGR [2014-17]	Fiscal 2018 [Projected]
		2014	2015	2016	2017		
01.	Share Capital	62.70	74.99	103	138.25	21.86 %	145.00
02.	Reserves & Surplus	182.53	211.20	229.02	248.15	07.98 %	285.00
03.	Deposits	1420.75	1656.06	1968.29	2324.53	13.10 %	2575.00
04.	Advances	816.25	1012.07	1028.96	1111.25	08.02 %	1225.00
05.	Total Business	2237.00	2668.13	2997.25	3435.78	11.32 %	3800.00
06.	Investments (W/o FDR)	690.45	755.12	1051.08	1174.84	14.21 %	1337.00
07.	Gross Profit	38.76	45.38	52.57	60.21	11.64 %	66.00
08.	Total Assets	1686.46	1967.39	2329.65	2747.56	12.98 %	3040.00
09.	CRAR	21.56 %	21.33 %	24.18 %	26.69 %	03.78 %	26.00 %
10.	C/D Ratio	57.45 %	61.11 %	52.28 %	47.81 %	(-) 04.59 %	47.57 %
11.	Dividend	17 %	18 %	18 %	Proposed 18 %	---	---
12.	Audit Class	"A"	"A"	"A"	"A"	---	---



*Knowing Is Not Enough; We Must Apply.
Wishing Is Not Enough; We Must Do.*



Number of Members, Depositors, Borrowers, Branches & Employees

Year End	Number of						C/D Ratio in %	Rate of Dividend	[₹ in Crores]
	Members	Shares	Depositors	Borrowers	Branches	Employees			Working Capital
1982	4959	18665	6339	189	01	14	103.30 %	12 %	00.81
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 %	2329.65
2017	74271	55300000	334764	8232	27	280	47.81 %	18 % Proposed	2747.56

Utilised Staff Setup as on 31.03.2017

No.	Particulars	CEO	CDO	DGM	AGM	CA	M	DM	AM	CLK	Ty.	CLA	Assi	Trainee	Total
01.	Raj Bank Original	1	1	1	4	4	33	14	25	79	1	16	10	15	204
02.	Mahila Utkarsh Merger	-	-	-	-	-	1	5	12	-	-	-	8	-	26
03.	Amruta Mahila Merger	-	-	-	-	-	-	-	-	1	-	-	3	-	04
04.	Vaso Merger	-	-	-	-	-	1	-	3	8	-	-	8	-	20
05.	Dakor Merger	-	-	-	-	-	-	-	-	3	-	-	1	-	04
06.	Yawal Merger	-	-	-	-	-	-	-	-	3	-	-	1	-	04
07.	Baroda Merger	-	-	-	-	-	1	1	5	8	-	-	3	-	18
	Total Staff	1	1	1	4	4	36	20	45	102	1	16	34	15	280



*We Generate Fears While We Sit.
We Overcome Them By Action.*



Director's Report

Dear Members,

Your Directors have great pleasure to present your bank's **37th** Annual Report of on its business and operations together with the Audited Statements of accounts for the year ended **March 31, 2017**.



1. Global Economic Overview FY 2016-2017

The world economic growth for 2016, at an estimated 3.1%, is the weakest growth since 2008-09. This is owed largely to the turbulence in the world financial market in the first half of 2016 due to major setbacks such as Brexit, China's slowdown, low oil prices and overall weakness in the economies of Japan, US and Europe. Meanwhile, these setbacks were offset by stronger than expected economic activity during the second half of 2016 in the advanced economies, especially the US, which saw a deceleration in the unemployment rate, and the UK, which had higher than expected domestic demand following Brexit. Assuming that this trend will continue, the world economy is expected to pick up steam in 2017 and grow by 3.4%, this time on the back of previously lacklustre advanced economies. On the other hand, Emerging Market and Developing Economies (EMDEs) are projected to grow by 4.5% in 2017, which is 10 basis points lower than the previous projection. Among these economies, China is expected to show strong growth at 6.5% (as compared to the previous estimate of 6.2%) on account of its policy stimulus measures; however, moderation in the growth prospects is expected among large economies such as India, Brazil and Mexico.

2. Indian Economic Overview FY 2016-2017

Indian economy has emerged as the fastest growing economy in the world during the year, amidst weak growth in several major economies. India's economic growth recorded to be at 6.5 per cent for the current fiscal year, down from 7.6 per cent as recorded in the last financial year, but it is expected to be rebound in the range of 6.75 and 7.5 per cent in 2017-18 fiscal year. International Monetary Fund (IMF) has projected rate of 6.6% in 2016-17 and 7.2% in 2017-18. GST and other structural reforms can take the trend growth rate to 8-10%. However, fiscal gains from GST will take time to realize. Farm sector to grow at 4.1% this fiscal, up from 1.2% last year. Industrial sector growth rate to be 5.2% this fiscal, down 7.6% from last year.

3. Inflation

Average Retail inflation as measured by Consumer Price Index (CPI) was witnessed a steep decline by 4.9% during April-December 2016 contributed owing to substantially decline in prices of pulses as a result of bountiful Kharif Crop Production.

Average Wholesale Price Index (WPI) inflation witnessed a reversal from (-) 5.1% in August 2015 to 3.4% by the end of December 2016 on the back of rising international crude oil prices towards the end of 2016. The outlook for the year as a whole is for CPI inflation to be below the RBI's target of 5 percent, a trend likely to be assisted by demonetization.



*Whether You Think You Can Or
Think You Can't, You're Right.*



4. Fiscal Deficit

Government of India has adhered to its commitment to cut down the fiscal deficit to 3.5 per cent of GDP and further contribute towards fiscal consolidation in spite of sluggish economic conditions due to demonetization impacting the economy and additional burden being put on the revenue expenditure due to implementation of Seventh pay commission.

As per the provisional estimates released by the Central Statistical Organization (CSO), India's Gross Domestic Product (GDP) declined to 7.1% growth in 2016-17 compared to 7.6% in 2015-2016.

5. Current Account Deficit

The current account deficit has declined to reach about 0.3 percent of GDP in the first half of FY2017 due to decline in oil prices, Lower trade deficit. In part, surging net FDI inflows, which grew from 1.7 percent of GDP in FY2016 to 3.5 percent of GDP in the second quarter of FY2017, helped the balance-of-payments.

6. GDP Outlook for 2017-2018

The country's economic growth is facing challenges such as subdued manufacturing, lower exports of services, and lower capital expenditure. However, during FY18, cheap borrowing costs and fading impact of demonetization could increase the private consumption and thereby drive economic growth. The implementation of Goods and Services Tax (GST) is expected to improve tax compliance and governance, and might provide an impetus to the investments and growth in the country. Due to favorable indicators such as moderate levels of inflation, reduced Current Account Deficit (CAD), fiscal consolidation and transitory impact of demonetization, the country is currently characterized as a stable macroeconomic situation, the Government expects India's GDP to expand at a growth rate between 6.75 and 7.5 per cent during 2017-2018.

7. GST and Demonetization Impact

Against the backdrop of robust macro-economic stability, the year was marked by two major domestic policy developments, the passage of the Constitutional amendment, paving the way for implementing the transformational Goods and Services Tax (GST), and demonetization of the two highest denomination notes of Rs. 1000 & Rs. 500.

The GST will create a common Indian market, improve tax compliance and governance, and boost investment and growth; it is also a bold new experiment in the governance of India's cooperative federalism. Demonetization had short-term costs but holds the potential for long-term benefits.

8. Monetary Policy Stance

To manage the liquidity situation, the RBI provided durable liquidity through buying/selling Government securities and mopped surplus liquidity through variable reverse repo rate post the withdrawal of specified bank notes. The Government also increased the limit on securities under market stabilization scheme from INR 30,000 crore to INR 6 lakh crore.

The performance of public sector banks followed a similar trend as seen in 2015-16 and continued to be



*There are two ways of exerting one's strength:
one is pushing down, the other is pulling up.*



subdued during 2016–17. Profit after tax contracted in the H1 2016–17 due to loan write-offs, decline in net interest income and growth in risk provisions.

The Reserve Bank of India (RBI) has cut the repo rate by 25 basis points each in April 2016 and October 2016 to 6.25 per cent.

9. Major Developments in the Banking and Financial Sector in India

The Indian economy is on the onset of a major transformation, with several policy initiatives set to be implemented shortly. Positive business sentiments, improved consumer confidence and more controlled inflation are likely to prop-up the country's economic growth. Enhanced spending on infrastructure, speedy implementation of projects and continuation of reforms are expected to provide further impetus to growth. All these factors suggest that India's banking sector is also poised for robust growth as the rapidly growing business would turn to banks for their credit needs.

The government and the regulator have undertaken several measures to strengthen the Indian banking sector.

Government Initiatives

- In July 2016, the government allocated Rs 22,915 crore (US\$ 3.41 billion) as capital infusion in 13 public sector banks, which is expected to improve their liquidity and lending operations, and shore up economic growth in the country.
- The Government of India is looking to set up a special fund, as a part of National Investment and Infrastructure Fund (NIIF), to deal with stressed assets of banks. The special fund will potentially take over assets which are viable but don't have additional fresh equity from promoters coming in to complete the project.
- Government of India aims to extend insurance, pension and credit facilities to those excluded from these benefits under the Pradhan Mantri Jan Dhan Yojana (PMJDY).
- The National Payments Corporation of India (NPCI) successfully finalized the Unified Payments Interface (UPI) platform. By facilitating inter-operability, it will unleash the power of mobile phones in achieving digitalization of payments and financial inclusion, and making the "M" an integral part of the government's flagship "JAM"-Jan Dhan, Aadhaar, Mobile - initiative.
- The Reserve Bank of India (RBI) has released the Vision 2018 document, aimed at encouraging greater use of electronic payments by all sections of society by bringing down paper-based transactions, increasing the usage of digital channels, and boosting the customer base for mobile banking.
- The Reserve Bank of India (RBI) has issued guidelines for priority sector lending certificates (PSLCs), according to which banks can issue four different kinds of PSLCs—those for the shortfall in agriculture lending, lending to small and marginal farmers, lending to micro enterprises and for overall lending targets – to meet their priority sector lending targets.



*He who believes is strong;
he who doubts is weak.
Strong convictions precede great actions.*



- The Reserve Bank of India (RBI) plans to soon come out with guidelines, such as common risk-based know-your-customer (KYC) norms, to reinforce protection for consumers, especially since a large number of Indians have now been financially included post the government's massive drive to open a bank account for each household.
- To facilitate an easy access to finance by Micro and Small Enterprises (MSEs), the Government/RBI has launched Credit Guarantee Fund Scheme to provide guarantee cover for collateral free credit facilities extended to MSEs upto Rs 1 Crore (US\$ 0.15 million). Moreover, Micro Units Development & Refinance Agency (MUDRA) Ltd. was also established to refinance all Micro-finance Institutions (MFIs), which are in the business of lending to micro / small business entities engaged in manufacturing, trading and services activities up to Rs 10 lakh (US\$ 0.015 million).
- Global rating agency Moody's has upgraded its outlook for the Indian banking system to stable from negative based on its assessment of five drivers including improvement in operating environment and stable asset risk and capital scenario.
- The Reserve Bank of India (RBI) has relaxed its branch licensing policy, thereby allowing banks (which meet certain financial parameters) to set-up new branches in tier-2 to tier-6 centers, without prior approval from RBI. It has emphasized the need to focus on spreading the reach of banking services to the un-banked population of India.

10. Major Developments in Urban Co-Operative Sector

Cooperative Banks have traditionally been an integral and crucial part of the Indian economic system.

RBI during the last year permitted urban co-operative bank to grant unsecured loans and advances beyond the extant ceiling of 10% of total assets as per audited balance sheet as on march 31 of the previous financial year.

The number of Tier-II UCBs continued to increase. In past years credit to small enterprises and housing witnessed a marginal increase, while the share of advances to the agricultural sector remained almost stable. The share of priority sector advances directed towards weaker sections improved across all sectors, especially for the micro, small enterprises and housing sectors in past years.

In April 2016, a scheme was formulated by the Reserve Bank, in consultation with Institute for Development and Research in Banking Technology (IDRBT), to provide financial assistance and technology support for implementation of CBS in UCBs. The scheme is implemented through IDRBT/ Indian Financial Technology and Allied Services (IFTAS).

Evidently, co-operative banking sector is at crossroads.

11. Financial Highlights of Your Bank

In the Financial Year **2016-2017**, the Bank has achieved satisfactory Results on all fronts as observed below:



Strength and growth come only through continuous effort and struggle.



[₹ in Crore]				
Sr. No.	Performance Parameters	2017	2016	Change in %
1.	Own Funds	386.40	332.02	16.38 % ↑
2.	Deposits	2324.53	1968.29	18.10 % ↑
3.	CASA Deposits	917.56	629.77	45.70 % ↑
4.	Advances	1111.25	1028.96	08.00 % ↑
5.	Total Business	3435.78	2997.25	14.63 % ↑
6.	Investment W/o FDR	1174.84	1051.08	11.77 % ↑
7.	Interest Income	222.06	204.53	08.57 % ↑
8.	Non Interest Income	22.47	13.38	67.94 % ↑
9.	Total Income	244.53	217.91	12.22 % ↑
10.	Interest Expenses	143.69	131.43	09.33 % ↑
11.	Operating Expenses	40.63	33.91	19.82 % ↑
12.	Profit before Income Tax & Provisions	60.21	52.57	14.53 % ↑
13.	Net Profit after Income Tax & Provisions	36.72	31.63	16.09 % ↑
14.	Net Interest Income	78.37	73.09	07.22 % ↑
15.	Total Assets	2747.56	2329.65	17.94 % ↑

12. Appropriation of net profit

According to Section 63 of the Multi State Co-Operative Societies Act, 2002, your Board of Directors recommended and proposed appropriations of net profit as under:

Sr. No.	Particulars	Amount (in Rs.)
1.	Statutory Reserve Fund [Under Sec. 63 (1) (a)]	9,22,34,281.00
2.	Co-operative Education fund maintained by NCUI [Under Sec. 63(1) (b)]	36,72,008.00
3.	Reserve for Unforeseen Losses [Under Sec 63(1)(c)]	3,67,20,081.00
4.	Investment Fluctuation Reserve	1,40,00,000.00
5.	Charity Fund	48,231.00
6.	Proposed Dividend @ 18% (Subject to approval of AGM)	22,05,26,209.00
	Proposed Total Appropriation of Net Profit	36,72,00,810.00

13. Dividend

The Board of Directors has recommended a dividend **18% p.a.** to shareholders which amounting to **Rs. 22.05 Crores** for the financial year ended on March 31, 2017 in spite of demonetization effect. Furthermore, shareholders of the Bank are also rewarded with the valuable gifts of useful household items since last 17 years and Bank this year also continued this tradition due to highest business growth since past years.



*Tough times never last,
but tough people do.*



14. Capital Adequacy (CRAR)

The fiscal year witnessed a growth of **Rs. 35.25 crores** in the share capital of your Bank which increased from 103.00 crore to **138.25 crore**. As per The RBI norms, a minimum CRAR ratios of 9 % is mandatory for urban co-op banks. Your Bank is well capitalized with a Capital Adequacy ratios of **26.69%** as on March 31, 2017.

15. Asset Quality

15.1 NPAs

The Net NPAs continued to remain **Zero** per cent since 1990. **Gross NPA** is only **3.97%**. Since FY 2017 was a challenging year for the banking industry in terms of stress in asset quality on account of various macroeconomic and other factors.

15.2 Recovery Management

Your Bank continued emphasis on follow-up mechanism to effect recovery in NPA accounts. During the year **52** Accounts were overdue which amounting to **Rs. 206.22 Lacs** means achieving recovery of **99.82%**.

16. Bankassurance

Being proactive towards the Central Government initiatives your Bank has started implementing Jan Dhan Yojana.

To offer more financial services, your Bank has tied-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.

During the year under review your Bank has earned from the Bank Assurance Business total amount of **Rs. 46.49** out of which 45.78 Lacs & 00.71 Lacs earned from Exide Life Insurance and from Pradhan Mantri Jivan Jyot Yojana (PMJJBY) respectively. Furthermore, your Bank has also received an amount of **Rs. 5.12 Lacs** as a commission income from Future Generali India Insurance.

17. Branch Expansion

The Bank's branch strength as on March 31, 2017 stood at **27** branches. During the year Bank' ATM network was stood at **11** branches as on March 31, 2017.

18. DICGC

Your Bank is regular in payment of insurance premium to DICGC as per disclosure norms stipulated by the RBI within the stipulated time for securing the interest of depositors and also provides the safe Fixed Deposit Investment Plan in line with DICGC guidelines.

19. Audit and Inspection

As the business of the Bank is growing year on year, responsibility towards audit function has also increased. Your Audit Committee of board oversees internal audit functions of the Bank.

19.1 Internal Auditors

A sound Internal Audit function plays an important role in contributing to the effectiveness of



*Life is very interesting. In the end,
some of your greatest pains become your greatest strengths.*



the conducting, controlling and monitoring internal control system. It provides the management with accurate information on the efficiency of risk management and internal controls including regulatory compliance by the bank.

19.2 Concurrent Auditors

The Bank has also appointed Concurrent Auditors for all Branches of the Bank including new opened and merged branches carried out by external independent qualified Chartered Accountants for better control on the working of the Bank.

In addition to that, Bank has also evaluated audit system to ensure all new guidelines of the RBI and statutory requirements taking place in banking sector with a view to take care of by the Bank, by incorporating the necessary changes in Audit and Inspection functions.

The Bank has appointed separate external auditors for auditing each activity as under:

1. Auditor for all Income Tax matters, 2. Auditor cum Consultant for Service Tax Matters, 3. Know Your Customer (KYC) operations (as per RBI guidelines), 4. Depositor and Education Awareness Fund ("DEAF") (as per RBI guidelines), 5. Internal Auditor for various departments

The Systems Audit of all information Technology related activities at Data Centre and all Branches were audited by external System Audit Firm.

19.3 Statutory Auditor

At the 36th Annual General Meeting held on 29th May, 2016, Dipti P. Tilala , Chartered Accountant, Rajkot was appointed as Statutory Auditor of the Bank for the Financial Year 2016-2017. The Statutory Auditor has completed her audit assignment and submitted her report.

20. Risk Management

Risk Management is a key factor in ensuring development and stability of the Bank It is not only essential to identify, monitor and measure the risk profile of the Bank but also helps in achieving an appropriate trade-off between risk and returns.

Out of the various types of risks particularly exposed to the operations of the Bank are, Credit Risk, Market Risk, and Operational Risk. For Credit Risk Bank has full-fledged Credit Risk Rating/scoring system; Variations in the ratings of borrowers over time indicate changes in credit quality and expected loan losses from the credit portfolio.

21. Human Resources Development (HRD) Department

Efficient human resource management is one of the most essential requirements for survival in this competitive world. Human Resource Development refers to empowering people and enabling them to use their power for development of the organization.

Considering the vital importance of human resources, Your Bank has been pursuing a balanced and comprehensive Human Resource Policy in view of nurturing and developing the Bank's employees, synergizing between individual aspirations of employees and the Bank's business goals and thus ensuring effective utilization of the Bank's Human Resources.



Integrity is the most valuable and respected quality of leadership. Always keep your word.



Your Bank is already endowed with a competent and highly self-motivated, committed and empathetic workforce who strive to meet the satisfactorily the exact need of customers and also meet the target set forth. Various HR initiatives taken by your Bank such as Talent acquisition, talent Management, Succession Planning and Performance Management will produce substantial results going forward with the Bank's healthy and sustained growth.

During the year, the total staff strength of your Bank shows as under:

No.	Particulars	CEO	CDO	DGM	AGM	CA	M	DM	AM	CLK	Ty.	CLA	Assi	Tra.	Total
01.	Men	01	01	01	03	01	25	12	24	65	01	15	32	08	189
02.	Women	---	---	---	01	03	11	08	21	37	---	01	02	07	91
	Total Staff	01	01	01	04	04	36	20	45	102	01	16	34	15	280

Recruiting the young personnels has brought down the average age of employees of the Bank to 35 years as on March 31, 2017.

Summary of Employees Recruited/Exit during the FY 2016-2017

1. Number of Employees as on 31.03.2016	272
2. Number of Employees recruited during the year 2016-2017	15
3. Sub Total	287
4. Less the number of Employees who exited during the year 2016-2017 due to	
4.1. Natural Death / Accidental Death	03
4.2. Retirement	03
4.3. Termination	---
4.4. Dismissals	---
4.5. Resignations including VRS	01
5. Total Employees Exit during the year	07
6. Number of Employees as on 31.03.2017	280
7. Net Addition of employees during the year 2016-2017	08

Thus there is a net addition of 08 employees during the FY 2016-2017. The recruitment exercise was undertaken based on a Manpower Plan to bridge the gap for necessary staff in tune with increase in business.

22. Key Achievements of your Bank during the Fiscal Year 2016-2017

Your Bank have pleasure to share that in recognition of varied initiatives, Your Bank has received the following important awards and recognitions from various leading publications during the fiscal year 2017 as well.

BEST CHAIRMAN – Shri Madhusudanbhai Donga was honoured with the award amongst the Large Urban Co-operation Bank's category in India at the National Co-operative Banking Summit and FCBA (Frontiers in Cooperative Banking Awards) for the year 2016 at New Delhi.



Leadership is the ability to get extraordinary achievement from ordinary people.



23. Advances to directors & their Relatives

Neither any Directors nor their relatives as defined by the Reserve Bank of India have been granted any cash credit or borrowed any monies from your Bank except overdraft on fixed deposits in their own name. Thereby Your Bank has complied with the provision of Section 39(3) of the Multi-State Co-Operative Societies Act, 2002 and RBI guidelines in this regard.

24. 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. 49.00 lacs** to Special Reserve during the year.

25. Corporate Social Responsibility (CSR)

Your Bank has always followed the principle of giving back to society as a founding principles and old tradition. Your Bank has always stepped in for needy and worthy causes. Therefore, Bank has contributed by donations to needy people of the society by providing them medical & economic assistance during the fiscal year 2016-2017. Moreover, our bank has set the best example of executing social responsibility by gifting household articles to its members since last 17 years.

26. Change in Accounting Policy

During the year under review, your bank had followed merchantile system of accounting and has not made any changes in the accounting policies.

27. Other Banking services

New Products and Services were also launched to facilitate the needs of our existing as well as prospective customers viz.

- 27.1 "Point of Sale" – Alliances agreement were entered into with the YES Bank limited for facilitating our customers to setup Point of Sale terminals.
- 27.2 "Zero balance accounts" – Bank had launched to encourage deposit customers to open CASA accounts.
- 27.3 "Rupay Card" was successfully launched by your Bank.
- 27.4 Digitalization of Locker facilities – Bank has introduced this year capturing of signature electronically while locker operations i.e. e-signature.

28. Board of Directors

Boards of Directors play a pivotal role in Bank's governance through their control of strategy and performance. It puts rigorous and robust processes in place to monitor organizational compliance with strategy, risk appetite and with all applicable laws and regulations.



Leaders set high standards. Refuse to tolerate mediocrity or poor performance.



Boards of Directors of your Bank, with this intention had met regularly during the year 2016-2017. Board of Directors had met 23 times during the year under review.

29. **Tribute to Departed Souls**

The Board of Directors and Management expresses their profound grief at the sad demise of our 3 worthy employees during the year, namely **1. Vishvesh G. Vaishnav - DGM, 2. Sajjan V. Patel - AGM, 3. Rajesh K. Solanki - CLA and one Architect namely Sarvamangal Mavadia.**

30. **Directors' Responsibility Statement**

The Board of Directors hereby certify and confirm that

30.1 in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures:

30.2 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, 2017 and of the profit of the Bank for the end of financial year March 31, 2017.

30.3 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 framed 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

30.4 that the Annual Accounts have been prepared on a 'going concern' basis.

30.5 that they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

31. **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 **Central Registrar** of Multistate Co-operative Societies for their guidance and support & Co-Operation extended by them to the Bank.

The Directors would like to express their deep sense of appreciation to **all the 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 Bank would like to take this opportunity to express sincere Thanks to its **valued clients & 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 : 18.04.2017

Place : Rajkot

Madhusudanbhai Donga

Chairman

**Statutory Auditor's Report
for the year ended on 31st March, 2017**

To,
The Members
The Co-Operative Bank of Rajkot Ltd.

Report on the Financial Statements

I have audited the accompanying financial statements of **The Co-Operative Bank of Rajkot Ltd.** which comprise the Balance Sheet as at **March 31, 2017** 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

My responsibility is to express an opinion on these financial statements based on our audit. I conducted my audit in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that I 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit and opinion.

Opinion

In my opinion and explanations given to me, 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, 2017:**
- (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 **2016-2017.**

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,

I report that

- i. I have obtained all the information and explanation which to the best of my knowledge and belief were necessary for the purpose of my audit and have found them to be satisfactory.
- ii. In my 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 my audit have been received from the branches not visited by me.
- 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 my knowledge and belief and according to information and explanation given to me, 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 my belief and according to information and explanation given to me, the transactions of the Bank, which have come to my notice, have been within the competence of the Bank and are in compliance with RBI guideline as applicable to the bank.
- vi. In my 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, I give in the Annexure, a schedule on the matters specified in that Rule.

Place : Rajkot
Date : 18.04.2017

Dipti P. Tilala
Chartered Accountant
Membership No. 120228

Audit Schedule for the year ended on 31st March, 2017

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 the 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 the RBI guidelines issued from time to time.
5. During the course of audit I have examined the XVth RBI Inspection report of the bank and according to this Inspection Report there are certain action paras of various guidelines issued by the Reserve Bank of India.
6. No specific matter has been specified by the Central Registrar in this regard during the year under audit.

Place : Rajkot
Date : 18.04.2017

Dipti P. Tilala
Chartered Accountant
Membership No. 120228

Balance Sheet
as on
31.03.2017

[Amount in ₹]

Capital and Liabilities	As on 31.03.2017	As on 31.03.2016
1. Capital		
(i) Authorised Capital		
1. [8,00,00,000 Shares of Rs. 25.00 each]	200,00,00,000.00	200,00,00,000.00
(ii) Subscribed Capital	138,25,00,000.00	103,00,00,000.00
1. [5,53,00,000 Shares of Rs. 25.00 each] 31.03.2017		
2. [4,12,00,000 Shares of Rs. 25.00 each] 31.03.2016		
(iii) Amount Called up	138,25,00,000.00	103,00,00,000.00
1. [5,53,00,000 Shares of Rs. 25.00 each] 31.03.2017		
2. [4,12,00,000 Shares of Rs. 25.00 each] 31.03.2016		
3. Less : Calls unpaid	---	---
Total of [1 (iii)]	138,25,00,000.00	103,00,00,000.00
Of 1 (iii) above held by		
(a) Individuals	138,25,00,000.00	103,00,00,000.00
(b) Co-Operative Institutions	---	---
(c) State Government	---	---
2. Reserve Fund and Other Reserves		
(i) Statutory Reserve	99,71,54,265.52	90,63,42,518.61
(ii) Agricultural Credit Stabilisation Fund	---	---
(iii) Building Fund	20,10,20,042.77	20,10,20,042.77
(iv) Dividend Equalization Fund	---	---
(v) Special Bad Debts Reserve	---	---
(vi) Bad and Doubtful Debts Reserve	25,50,00,000.00	25,50,00,000.00
(vii) Investment Depreciation Reserve	1,83,43,000.00	60,58,000.00
(viii) Other Funds and Reserves		
1. Investment Fluctuation Reserve	17,00,00,000.00	13,50,00,000.00
2. Revaluation Reserve	24,83,60,475.01	26,00,67,728.00
3. Co-Operative Propaganda Fund	---	---
4. Education Fund	---	---
5. Charity Fund	35,61,519.99	36,28,329.99
6. Reserve for FDR with MMC Bank	---	---
7. Credit Equalization Fund	---	---
8. Members Welfare Fund	---	---
9. General Provision against Standard Assets	5,50,00,000.00	5,50,00,000.00
10. Special Reserve	7,00,04,000.00	6,51,04,000.00
11. Reserve for Unforeseen Losses	1,25,98,840.22	8,67,30,881.62
12. Reserve for Income Tax (Contingent Liability)	8,32,27,107.00	---
Total of [2]	211,42,69,250.51	197,39,51,500.99

Continue on next page...

Balance Sheet

as on

31.03.2017

[Amount in ₹]

Property and Assets	As on 31.03.2017	As on 31.03.2016
1 Cash		
1.1 Cash in Hand	44,04,14,700.00	13,03,15,919.00
1.2 Cash in ATM	---	1,05,07,300.00
Total of 1.1 to 1.2	44,04,14,700.00	14,08,23,219.00
1.3 Current Account Balance With Reserve Bank of India	1,09,01,456.59	1,63,35,281.98
1.4 Current Deposits		
(a) Balances with State Bank Of India		
1. State Bank of India	3,87,21,335.51	3,72,99,302.26
Total of 1.4 (a)	3,87,21,335.51	3,72,99,302.26
(b) Balances with SCB & CCB of the District		
1. Gujarat State Co-Operative Bank Ltd.	1,20,00,000.00	25,00,000.00
2. Rajkot District Co-Operative Bank Ltd.	3,10,05,000.00	7,08,77,260.00
3. Ahmedabad District Co-Operative Bank Ltd.	29,62,598.53	34,06,389.53
4. Kaira District Central Co-Operative Bank Ltd.	23,07,457.88	14,64,398.88
5. Jalgaon District Central Co-Operative Bank Ltd.	63,078.14	6,99,363.14
Total of 1.4 (b)	4,83,38,134.55	7,89,47,411.55
Total of 1 [1.1 to 1.4]	53,83,75,626.65	27,34,05,214.79
2. Balance with Other Banks		
(i) Current Deposits		
1. AXIS Bank	2,44,56,806.49	1,28,96,577.63
2. ICICI Bank	40,62,83,812.27	6,11,61,385.27
3. UCO Bank	4,00,00,000.00	7,14,00,000.00
4. Bank of Baroda	7,08,96,365.34	12,69,42,378.95
5. Union Bank of India	6,24,75,705.17	11,82,01,442.94
6. Bank of Baroda Clearing Adjustment A/c	1,000.00	1,000.00
7. Central Bank of India	8,80,918.74	13,84,537.32
8. HDFC Bank	2,70,08,032.21	9,55,40,397.14
9. Yes Bank	18,46,81,824.35	24,35,85,926.49
10. IDBI Bank	15,74,51,181.48	10,53,93,113.02
11. Kotak Mahindra Bank	5,06,84,540.20	5,85,46,739.00
12. IndusInd Bank Ltd.	50,00,000.00	5,21,81,167.00
13. State Bank of Travancore	1,605.00	17,83,942.00
14. Bank of India	28,50,00,000.00	20,10,00,000.00
Total of [2 (I)]	131,48,21,791.25	115,00,18,606.76

Continue on next page...

[Amount in ₹]		
Capital and Liabilities	As on 31.03.2017	As on 31.03.2016
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	1094,67,99,688.50	1057,18,99,735.50
(b) Central Co-Operative Banks	---	---
(c) Other Societies	312,28,33,841.99	281,32,03,749.99
Total of 4 (i)	1406,96,33,530.49	1338,51,03,485.49
(ii) Savings Bank Deposits		
(a) Individuals	663,03,68,514.48	451,05,38,577.06
(b) Central Co-Operative Banks	---	---
(c) Other Societies	33,24,08,841.48	19,55,38,154.27
Total of 4 (ii)	696,27,77,355.96	470,60,76,731.33
(iii) Current Deposits		
(a) Individuals	18,75,61,282.10	14,14,42,867.20
(b) Central Co-Operative Banks	---	---
(c) Other Societies	202,53,10,299.24	145,02,27,322.48
Total of 4 (iii)	221,28,71,581.34	159,16,70,189.68
(iv) Money at call and short notice	---	---
Total of 4 [i+ii+iii+iv]	2324,52,82,467.79	1968,28,50,406.50
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 31.03.2017	As on 31.03.2016
(ii) Savings Bank Deposits		---	---
(iii) Fixed Deposits			
(a) FDR with State Bank of India			
1.	State Bank of India	50,00,000.00	1,00,00,000.00
Total of 2 (iii) (a)		50,00,000.00	1,00,00,000.00
(b) FDR with SCB & CCB of the District			
1.	Rajkot District Co-Operative Bank Ltd. FDR	25,00,00,000.00	40,00,00,000.00
2.	Ahmedabad District Co-Operative Bank Ltd. FDR	25,00,00,000.00	20,00,00,000.00
3.	Gujarat State Co-Operative Bank Ltd.	---	---
Total of 2 (iii) (b)		50,00,00,000.00	60,00,00,000.00
(c)			
1.	Central Bank of India	---	14,00,00,000.00
2.	Bank of India	---	5,00,00,000.00
3.	UCO Bank	---	5,00,00,000.00
4.	Bank of Baroda	25,25,00,000.00	26,28,54,046.00
5.	Union Bank of India	9,92,782.00	19,97,52,192.00
6.	HDFC Bank	27,91,98,954.00	20,00,00,000.00
7.	IDBI Bank	5,00,00,000.00	10,00,00,000.00
8.	Kotak Mahindra Bank	---	10,00,00,000.00
9.	State Bank of Travancore	5,00,000.00	5,00,000.00
10.	IndusInd Bank Ltd.	54,50,00,000.00	40,00,00,000.00
11.	Bandhan Bank	10,00,00,000.00	---
Total of 2 (iii) (c)		122,81,91,736.00	150,31,06,238.00
Total of [2 (iii)a+b+c]		173,31,91,736.00	211,31,06,238.00
Total of 2 [i+ii+iii]		304,80,13,527.25	326,31,24,844.76
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	488,48,55,599.00	468,20,30,517.00
2.	Investments in State Government Securities	379,55,31,728.00	239,84,02,633.00
3.	Treasury Bills	306,80,09,200.00	131,72,39,800.00
	Face value	Rs. 1180,36,50,000.00	
	Market Value	Rs. 1202,72,27,961.00	
Total of [4 (I)]		1174,83,96,527.00	839,76,72,950.00

Continue on next page...

[Amount in ₹]		
Capital and Liabilities	As on 31.03.2017	As on 31.03.2016
(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)	1,47,119.00	1,59,183.00

Continue on next page...

			[Amount in ₹]	
Property and Assets			As on 31.03.2017	As on 31.03.2016
(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	Total of [4 (iv)]	---	---
Total of 4 [i+ii+iii+iv]			1174,83,96,527.00	839,76,72,950.00
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	72,92,970.00	76,49,087.75
	(b)	Other tangible securities	522,15,11,990.02	494,13,36,223.05
	(c)	Unsecured advances	8,14,207.78	8,15,807.78
	Total of [6 (I)]		522,96,19,167.80	494,98,01,118.58
Of the advances above				
	Amount Due from individuals		522,96,19,167.80	494,98,01,118.58
	Amount Overdue		78,68,102.03	---
	Amount Considered bad & doubtful of recovery		25,89,78,299.70	16,88,77,097.30
(ii)	Medium Term Loans			
	Of which secured against,			
	(a)	Government and other approved securities	---	---
	(b)	Other tangible securities	567,84,16,984.36	513,96,20,781.70
	(c)	Unsecured advances	8,08,51,103.55	8,79,79,861.30
	Total of [6 (ii)]		575,92,68,087.91	522,76,00,643.00
Of the advances above				
	Amount Due from individuals		575,92,68,087.91	522,76,00,643.00
	Amount Overdue		1,27,54,192.00	65,36,180.00
	Amount Considered bad & doubtful of recovery		18,22,32,333.96	9,66,80,652.05

Continue on next page...

[Amount in ₹]		
Capital and Liabilities	As on 31.03.2017	As on 31.03.2016
6.2 Outward Bills for Collection (OBC)	9,92,109.40	6,90,349.00
Total of [6]	11,39,228.40	8,49,532.00
7. Branch Adjustments	---	---
Total of [7]	---	---
8. Overdue Interest Reserves		
8.1 On Performing Advances	1,56,08,042.50	1,49,14,899.50
8.2 On Non-Performing Advances	40,58,98,265.51	39,30,95,486.92
Total of [8]	42,15,06,308.01	40,80,10,386.42
9. Interest Payable		
9.1 On Savings Deposits	4,222.00	33,04,222.00
9.2 On Recurring Deposits	---	15,296.00
9.3 On Matured Deposits	72,74,505.68	68,67,527.89
9.4 On Member Share Deposits	23,398.50	24,410.50
9.5 On Trust Fund Deposits	47,075.38	47,075.38
9.6 On 366 Days Fix Deposits	---	42,01,593.00
Total of [9]	73,49,201.56	1,44,60,124.77
10. Other Liabilities		
(i) Bills Payable	1,75,000.00	1,75,000.00
(ii) Unclaimed Dividends	---	---
(iii) Suspense	---	---
(iv) Sundries		
1. Share Capital Reserves	25,51,150.00	11,400.00
2. Nominal Member Fee Reserve	150.00	---
3. Pay Slips Payable	2,19,36,639.15	2,04,35,930.54
4. Personal Loanee Benefit Fund	11,37,792.90	11,62,792.90
5. Dividend Payable	1,61,75,084.75	1,50,73,921.98
6. Expense Payable [Provision]	7,41,638.30	44,36,680.00
7. Sundry Creditors	10,81,176.57	10,99,832.57
8. Provision for Income Tax	21,50,00,000.00	17,00,00,000.00
9. DICGC Claim Received (Vaso Co-Operative Bank Ltd.)	4,53,46,903.45	4,94,38,405.45
10. Advance Locker Rent	1,45,350.00	2,46,600.00
11. TDS Payable	25,707.00	3,481.00
12. DEAF (RBI) Payable	---	2,861.80
13. Statutory Audit Fees Provision	4,00,000.00	6,00,000.00
14. Professional Tax Payable	600.00	2,880.00
15. Provident Fund Payable	---	2,183.00
16. Superannuation Premium Payable	---	79,700.00
17. Deferred Tax Liability	2,46,15,096.07	12,52,353.70
18. Incentive Payable	1,20,00,000.00	---
19. NFS ATM Payable	20,92,766.09	---
Total of [10]	34,34,25,054.28	26,40,24,022.94

Continue on next page...

[Amount in ₹]		
Property and Assets	As on 31.03.2017	As on 31.03.2016
(iii) Long Term Loans		
Of which secured against,		
(a) Government and other approved securities	---	---
(b) Other tangible securities	12,35,69,664.50	11,21,58,051.00
(c) Unsecured advances	---	---
Total of [6 (iii)]	12,35,69,664.50	11,21,58,051.00
Of the advances above		
Amount Due from individuals	12,35,69,664.50	11,21,58,051.00
Amount Overdue	---	---
Amount Considered bad & doubtful of recovery	---	---
Total of 6 [i+ii+iii]	1111,24,56,920.21	1028,95,59,812.58
7. Interest Receivable		
7.1 Overdue Interest on NPA (as per contra)	40,58,98,265.51	39,30,95,486.92
7.2 On other Assets		
7.2.1 On Other Bank Deposits	16,12,85,914.00	13,90,46,919.00
7.2.2 On SGL accounts (Central)	6,45,76,795.89	9,96,94,160.56
7.2.3 On SGL accounts (State)	7,36,76,851.55	4,71,97,522.99
7.2.4 On Advances	1,40,00,000.00	2,24,00,000.00
7.2.5 On T Bills	7,61,39,242.00	5,21,41,828.00
Of the Interest Receivable above		
Amount Overdue	---	---
Amount Considered bad & doubtful of recovery	40,58,98,265.51	39,30,95,486.92
Total of [7]	79,55,77,068.95	75,35,75,917.47
8. Bills Receivable Being Bills For Collection (As per Contra)		
8.1 Inward Bills Receivable (IBR)	1,47,119.00	1,59,183.00
8.2 Outward Bills Receivable (OBR)	9,92,109.40	6,90,349.00
Total of [8]	11,39,228.40	8,49,532.00
9. Branch Adjustments	26,52,640.08	26,11,960.08
10. Premises Less Depreciation	30,94,43,389.68	32,54,13,110.97
11. Furniture and Fixture Less Depreciation	7,62,28,273.47	9,27,79,720.87
12. Other Assets		
a. Stocks		
1. Adhesive Stamp Stock	17,050.00	13,010.00
2. Adhesive Stamp (Franking Machine)	37,40,756.00	41,72,390.00
3. Pan Card Coupon (UTI-TSL)	5,525.00	5,525.00
4. Stock of Silver Coins	2,31,081.94	2,31,081.94

Continue on next page...

[Amount in ₹]		
Capital and Liabilities	As on 31.03.2017	As on 31.03.2016
11. Profit And Loss		
11.1 Profit as per last balance-sheet	31,62,75,644.68	27,46,94,227.07
Less : Appropriations	- 31,62,75,644.68	- 27,46,94,227.07
Add : Profit for the year brought from the Profit and Loss Account	+ 36,72,00,810.00	+ 31,62,75,644.68
Total of [11]	36,72,00,810.00	31,62,75,644.68
Balance Sheet Total	2788,26,72,320.55	2369,04,21,618.30
Contingent Liabilities		
(i) Outstanding liabilities for guarantees issued		
1. Guarantees given on behalf of constituents [In India]	29,88,000.00	25,48,000.00
2. Guarantees given through Other Bank	16,54,33,335.00	15,46,41,148.00
3. LC Issued through Other Bank	---	11,78,75,438.00
Total of [i]	16,84,21,335.00	27,50,64,586.00
(ii) Others		
1. Claims against the bank not acknowledged as debts	8,85,50,907.00	8,12,17,800.00
Total of [ii]	8,85,50,907.00	8,12,17,800.00
Total of Contingent Liabilities	25,69,72,242.00	35,62,82,386.00

As per my report of even dated

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

Dipti P. Tilala

Chartered Accountant
Membership No. 120228

Vinod Sudani
AGM

Nilesh Dhruv
Director

Kamalbhai Dhami
CDO

Shashibhai Mehta
Director

Place : Rajkot

Date : 18.04.2017

Satyaprakash Khokhara
General Manager & CEO

Madhusudanbhai Donga
Chairman

[Amount in ₹]		
Property and Assets	As on 31.03.2017	As on 31.03.2016
b. Deposits		
1. Telephone / OYT / Cellular Deposit	17,589.00	17,589.00
2. Electricity Deposit	10,63,326.00	10,63,326.00
3. CBLO Cash Margin Deposit With CCIL	1,00,000.00	1,00,000.00
4. CERSAI Deposit (including Service Tax)	20,435.52	20,015.32
5. Clearing Adjustment A/c	3,11,179.50	6,130.50
c. Sundry Assets		
1. Tax Deducted at Source [TDS]	10,11,451.00	7,58,367.00
2. Advance Tax Paid A.Y. 2017-2018	21,50,00,000.00	---
3. Advance Tax Paid A.Y. 2016-2017	---	17,00,00,000.00
4. Income Tax Refund Receivable A.Y. 2016-2017	49,97,570.00	---
5. Income Tax Refund Receivable A.Y. 2015-2016	70,73,190.00	---
6. Income Tax Refund Receivable A.Y. 2013-2014	---	23,38,870.00
7. Income Tax Refund Receivable A.Y. 2011-2012	23,180.00	23,180.00
8. Government of India (Agri DWDR Scheme)	2,48,944.00	2,48,944.00
9. EBS Project Advance	40,00,000.00	45,00,000.00
10. DEAF (RBI) Receivable	3,35,524.84	19,57,932.06
11. Swachh Bharat Cess Receivable	---	25,105.00
12. Income Receivable	5,25,333.00	2,68,000.00
13. Insurance Premium of PMJJBY Paid on Advance	---	14,190.00
14. Deferred Tax Asset	1,01,35,116.06	56,64,898.96
15. NFS ATM Receivable	2,000.00	---
16. Service Tax Paid Receivable	14,39,427.00	---
17. Swachh Bharat Cess Paid Receivable	39,032.00	---
18. Krishi Kalyan Cess Paid Receivable	51,408.00	---
Total of [12]	25,03,89,118.86	19,14,28,554.78
13. Non Banking Assets Acquired In Satisfaction of Claims	---	---
Total of [13]	---	---
14. Profit And Loss	---	---
Balance Sheet Total	2788,26,72,320.55	2369,04,21,618.30

As per my report of even dated

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

Dipti P. Tilala

Chartered Accountant
Membership No. 120228

Vinod Sudani
AGM

Kamalbhai Dhani
CDO

Satyaprakash Khokhara
General Manager & CEO

Nilesh Dhruv
Director

Shashibhai Mehta
Director

Madhusudanbhai Donga
Chairman

Place : Rajkot

Date : 18.04.2017

Profit and Loss Account for the year ended on 31.03.2017

[Amount in ₹]

Expenditure	Amount 31.03.2017	Amount 31.03.2016
1. Interest On Deposits, Borrowing, Etc.	143,69,00,673.16	131,43,42,292.88
2. Salaries and Allowances and Provident Fund		
2.1 Salary and Allowances	15,78,95,838.00	15,66,88,939.00
2.2 Contribution to Provident Fund	1,15,43,698.00	1,07,28,412.00
2.3 PF Administration Charges Expenses	8,20,322.00	7,61,909.00
2.4 Insurance Premium for Group Gratuity Scheme	32,74,569.00	29,16,377.00
2.5 Insurance Premium for Leave Encashment Scheme	31,78,636.00	85,10,198.00
2.6 Medical Reimbursement to employees	6,06,000.00	14,01,120.00
2.7 Insurance Premium for EDLI Scheme	4,32,750.00	2,97,336.00
2.8 Training Seminar Participation Fees	64,440.00	1,16,841.00
2.9 Compensate to Deceased Employees	29,06,400.00	---
2.10 Incentive to Employees	1,20,00,000.00	---
Total of [2]	19,27,22,653.00	18,14,21,132.00
3. Directors and Local Committee Members' Fees and Allowances	7,63,500.00	8,02,500.00
4. Rent, Taxes, Insurance, Lighting Etc.		
4.1 Rent Expenses	1,12,49,259.00	1,12,99,036.00
4.2 Clearing House Rent	2,69,048.00	3,11,371.72
4.3 Municipal Taxes	32,79,736.00	41,49,927.00
4.4 Service Tax Expenses	86,33,919.00	96,29,306.00
4.5 Education Cess Expenses	---	61,023.00
4.6 Professional Tax	43,250.00	39,900.00
4.7 Electricity Charges	65,93,044.29	65,10,810.96
4.8 DICGC Insurance Premium Expenses	2,24,26,660.00	1,97,92,210.00
4.9 Insurance Premium Expenses	31,21,445.00	13,81,490.00
Total of [4]	5,56,16,361.29	5,31,75,074.68
5. Law Charges		
5.1 Legal & Professional Fees	2,53,957.00	5,63,865.00
5.2 Advocate Fees	77,000.00	75,850.00
Total of [5]	3,30,957.00	6,39,715.00
6. Postage, Telegrams and Telephone Charges		
6.1 Postage, Telegrams and Telephone Charges	17,65,616.41	18,63,621.63
6.2 Lease Line Rent Charges	38,42,421.00	49,33,802.00
Total of [6]	56,08,037.41	67,97,423.63
7. Auditor's Fees	36,31,237.00	34,31,325.00
8. Depreciation on and Repairs to Property		
8.1 Maintenance Service Charges	1,60,24,061.80	77,70,422.00
8.2 Building, Furniture Repairing & Renovation	9,96,493.00	24,04,918.32
8.3 Depreciation on Fixed Assets	2,79,74,124.62	2,82,31,447.14
8.4 Vehicle Expenses	5,88,594.08	---
Total of [8]	4,55,83,273.50	3,84,06,787.46
9. Stationery, Printing and Advertisement Etc.		
9.1 Stationery, Printing etc.	45,36,497.38	58,28,613.74
9.2 Advertisement and Business Development Expenses	3,39,92,685.30	2,26,07,804.00
Total of [9]	3,85,29,182.68	2,84,36,417.74

Continue on next page...

Profit and Loss Account for the year ended on 31.03.2017

[Amount in ₹]

Income	Amount 31.03.2017	Amount 31.03.2016
1. Interest and Discount		
a. Interest Earned on Advances	128,21,76,912.22	126,36,27,105.78
Total of [a]	128,21,76,912.22	126,36,27,105.78
b. Interest Earned on Deposits		
1. On Deposits With Other Banks	13,41,84,758.00	18,42,88,356.62
2. On Call Money Deposits	2,22,83,160.00	2,35,64,086.00
Total of [b]	15,64,67,918.00	20,78,52,442.62
c. Interest Earned on Investments		
1. On State Government Sec. (SGL)	24,66,62,240.23	12,77,03,261.89
2. On Central Government Sec. (SGL)	39,10,52,079.97	30,22,77,993.32
3. On T-Bills (SGL)	14,42,00,533.00	14,38,21,940.95
4. On Bonds	---	4,738.00
Total of [c]	78,19,14,853.20	57,38,07,934.16
d. Interest Earned on Balance with RBI	---	---
Total of [1 (a+b+c+d)]	222,05,59,683.42	204,52,87,482.56
2. Commission, Exchange and Brokerage	40,46,985.21	45,16,246.00
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
5.2 Documents Charges	4,73,02,272.28	5,46,08,552.36
5.3 Share Transfer / Duplicate Certificate Fees	---	2,090.00
5.4 Locker Rent	1,02,54,124.50	99,39,556.00
5.5 Insurance Commission Income	51,60,966.44	48,86,161.56
5.6 Reserve for Investment in MNCB Written Back	---	4,50,000.00
5.7 Provision of IDR Written Back on matured Securities	27,15,000.00	4,08,60,000.00
5.8 Reserve for Bad & Doubtful Debt Written Back	---	10,17,340.85
5.9 DICGC Claim on Bad Debt Written off	24,702.00	---
5.10 Profit on Sale of Investments	10,52,94,156.00	23,13,182.42

Continue on next page...

[Amount in ₹]		
Expenditure	Amount 31.03.2017	Amount 31.03.2016
10. Loss From Sale of or Dealing With Non-banking Assets	---	---
11. Other Expenditure		
11.1 Amortization of Premium of Government Securities	1,98,63,373.00	1,08,36,585.00
11.2 Function Expenses	18,19,851.00	10,41,323.28
11.3 Security Guard Expenses	45,22,696.00	37,74,481.00
11.4 Loss From Sale of other Fixed Assets	8,45,941.08	3,67,576.63
11.5 Miscellaneous Expenses	5,67,405.35	4,57,410.33
11.6 Hospitality Expenses	23,85,410.00	19,79,070.56
11.7 Conveyance, Tours & Travel Expenses	8,84,445.04	15,62,396.39
11.8 Remittance Expenses	6,91,356.00	1,46,635.00
11.9 Books, Periodicals and Newspaper	72,970.00	42,108.00
11.10 Membership Fees	3,57,675.00	3,09,694.00
11.11 SGL A/c Operating Charges	99,805.64	96,049.11
11.12 ATM Card Expenses	---	18,38,484.00
11.13 Commission Expenses	1,62,694.69	41,219.87
11.14 Other Expenses [Provision]	---	---
11.15 Swachh Bharat Cess	3,58,516.00	1,36,937.00
11.16 Bad Debt Written off	---	10,17,340.85
11.17 Loss on maturity of Government Securities	27,15,000.00	8,60,000.00
11.18 Investment in MNCB Written off	---	4,34,243.00
11.19 Income Tax for A.Y. 2015-2016	---	10,16,145.00
11.20 Krishi Kalyan Cess	2,30,968.00	---
11.21 Cash Handling Charges (Demonetisation Expense)	44,12,970.00	---
11.22 NFS Charges	1,29,637.22	---
11.23 EBS Advance License Fees	---	---
11.24 Deferred Tax Expense	2,33,62,742.37	---
Total of [11.1 to 11.24]	6,34,83,456.39	2,59,57,699.02
Provisions and Contingencies		
11.25 Provision for Income Tax	21,50,00,000.00	17,00,00,000.00
11.26 Income Tax Refund for A.Y. 2015-2016 Written off	---	70,68,230.00
11.27 Provision against Bad & Doubtful Debts	---	3,57,07,351.80
11.28 Provision for Investment Depreciation Fund	1,50,00,000.00	50,00,000.00
11.29 Provision for Special Reserve u/s 36(1)(viii) of I.T. Act	49,00,000.00	50,00,000.00
11.30 General Provision Against Standard Assets	---	10,10,000.00
Total of [11.25 to 11.30]	23,49,00,000.00	22,37,85,581.80
12. Balance of Profit	36,72,00,810.00	31,62,75,644.68
Total of Profit & Loss Account	244,52,70,141.43	219,34,71,593.89

As per my report of even dated

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

Dipti P. Tilala

Chartered Accountant
Membership No. 120228

Vinod Sudani
AGM

Nilesh Dhruv
Director

Kamalbhair Dhami
CDO

Shashibhai Mehta
Director

Place : Rajkot

Date : 18.04.2017

Satyaprakash Khokhara
General Manager & CEO

Madhusudanbhai Donga
Chairman

[Amount in ₹]		
Income	Amount 31.03.2017	Amount 31.03.2016
5.11 Recovery of Bad Debts written off	91,000.00	17,70,000.00
5.12 Interest Received on Income Tax Refund	---	8,43,683.00
Other Income		
5.13 Cheque Return Charges	9,50,000.86	7,56,554.13
5.14 Incidental Charges	27,899.68	24,172.14
5.15 Cash Handling Charges	40,85,436.25	1,66,586.00
5.16 Other Misc Income	4,28,096.52	2,74,988.43
5.17 Surplus on Sale of Fixed Assets	1,14,168.00	4,83,365.16
5.18 Deferred Tax Income	2,70,02,711.50	44,12,545.26
5.19 Stationery Charges	9,28,589.77	62,93,041.02
5.20 ATM Charges Income	2,960.00	---
5.21 Income of P2F Center	2,59,266.00	---
Additional Items		
5.22 Excess IT Provision Written Back [2013-14 / 2015-16 / 2016-17]	1,60,22,123.00	---
5.23 Excess IT Refund Received for A.Y. 2012-2013	---	73,42,807.00
5.24 Excess IT Provision for A.Y. 2015-2016 Written Back	---	70,68,230.00
Total of [5]	22,06,63,472.80	14,36,67,865.33
6. Loss (if any)	---	---
Total of Profit & Loss Account	244,52,70,141.43	219,34,71,593.89

As per my report of even dated

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

Dipti P. Tilala

Chartered Accountant
Membership No. 120228

Vinod Sudani
AGM

Nilesh Dhruv
Director

Kamalbhair Dhami
CDO

Shashibhai Mehta
Director

Place : Rajkot
Date : 18.04.2017

Satyaprakash Khokhara
General Manager & CEO

Madhusudanbhai Donga
Chairman

Significant accounting policies and notes forming part of the accounts for the year ended 31st March, 2017.

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, 2017.

2. Basis of Preparation

The financial statements have been prepared and presented under the historical cost convention (as modified by revaluation of premises), on going 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 the 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 the 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 the 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.

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 the RBI guidelines from time to time.

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

During the year under audit not a single account had been restructured by the bank.

Amounts recovered against bad debts written off in earlier years of the borrower are recognized in the profit and loss account.

3. Fixed Assets and Depreciation

Fixed assets are stated 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 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 31.03.2017

Date	Particulars	Debit (Rs.)	Credit (Rs.)	Balance (Rs.)
27.03.2014	Received from DICGC	---	7,22,19,380.45	7,22,19,380.45
Up to 31.03.2017	Paid to DICGC through RTGS	1,82,29,463.00	---	5,39,89,917.45
	Write off from the date of Merger to 31.03.2017 (33.33% of DICGC part)	86,43,014.00	---	4,53,46,903.45
Balance as on 31.03.2017				4,53,46,903.45

5. Amortization

The bank has charged to its Profit and Loss Account, a sum of **Rs. 198.63 Lacs** out of Deferred Amortization of Investments.

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. 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 31.03.2017	2550.00	550.00	3100.00
Less: Provision required	1172.89	544.40	1717.29
Excess Provision held	1377.11	05.60	1382.71
Unrealized Interest on NPA accounts as on 31.03.2017	4058.98	00.00	4058.98

- ii. The bank had not **written off** any amount towards Bad Debts.
- iii. During the course of audit, It was observed that a recovery of Rs. 58,542/- was credited in 3 NPA Accounts. The reversal entry of booking the PA Interest into P & L A/c was not done by the bank and same had been passed by the bank after the closure date but before the date of signing of Audit Report.

8. Employee Benefits

- i. Bank's Contribution to Provident Fund - **Rs. 115.44 Lacs** (Previous Year - **Rs. 107.28 Lacs**)
- ii. Details for Gratuity and Leave Encashment :

Sr. No.	Particulars	Gratuity		Leave Encashment	
		31.03.2017	31.03.2016	31.03.2017	31.03.2016
I	Discount Rate	7.00 %	8.00 %	7.00 %	8.00 %
II	Expected return on plan asset	8.00 %	8.75 %	8.00 %	8.75 %
III	Salary Escalation rate	7.00 %	7.00 %	7.00 %	7.00 %
IV	Change in Benefit Obligation				
	Opening Present value of obligation	5,13,40,863	4,68,68,953	3,97,04,424	3,04,99,949
	Interest Cost	35,93,860	37,49,516	27,79,310	24,39,996
	Current service cost (net off opening diff by Actuaries)	19,73,020	21,03,799	16,72,672	12,96,189
	Benefit paid	(35,33,056)	(25,45,500)	(27,98,367)	(19,74,469)
	Actuarial gain (loss) on obligations	18,14,958	11,64,095	19,03,008	74,42,759
	Closing Present value of obligation	5,51,89,645	5,13,40,863	4,32,61,047	3,97,04,424

Sr. No.	Particulars	Gratuity		Leave Encashment	
		31.03.2017	31.03.2016	31.03.2017	31.03.2016
V	Fair Value of Plan Assets				
	Opening Fair value of plan assets	5,13,40,863	4,68,68,953	3,97,04,424	3,04,99,949
	Expected return on plan assets	41,07,269	41,01,033	31,76,354	26,68,746
	Contributions	32,74,569	29,16,377	31,78,636	85,10,198
	Benefit paid	(35,33,056)	(25,45,500)	(27,98,367)	(19,74,469)
	Actuarial gain /(loss) on plan assets	---	---	---	---
	Closing Fair value of plan assets	5,51,89,645	5,13,40,863	4,32,61,047	3,97,04,424
VI	Amount recognized in Balance Sheet				
	Present value of obligation as at	5,51,89,645	5,13,40,863	4,32,61,047	3,97,04,424
	Fair value of plan assets as at	5,51,89,645	5,13,40,863	4,32,61,047	3,97,04,424
	(Assets)/liability as at	---	---	---	---
VII	Expenses recognized in profit and loss account				
	Current Service cost	19,73,020	21,03,799	16,72,672	12,96,189
	Interest cost	35,93,860	37,49,516	27,79,310	24,39,996
	Expected Return of Plan Assets	(41,07,269)	(41,01,033)	(31,76,354)	(26,68,746)
	Net actuarial (gain)/loss	18,14,958	11,64,095	19,03,008	74,42,759
	Expenses recognized in P & L account	32,74,569	29,16,377	31,78,636	85,10,198

* Contribution / Expenses recognized in P&L Account includes Rs. 15 Lacs of India First Life Insurance but for calculation of Interest Cost and Discount, the amount is not considered due to payment has been made at the end of the year. Details of Gratuity and Leave Encashment on 31.03.2016 & 31.03.2017 has been prepared on estimate and assumption basis.

9. Income for Bank Assurance Business, for the period from April 2016 to March 2017, from Exide Life Insurance is of Rs. 45.78 Lacs & from Pradhan Mantri Jivan Jyot Bima Yojna (PMJJBY) is of Rs. 00.71 Lacs. From Future Generali India Insurance a sum of Rs. 5.12 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	31.03.2017
1	Nominal & Entrance Fees	00.68
2	VRS (2015-16)	05.26
3	VRS (2013-14)	02.48
4	Goodwill	40.06
5	Difference in W.D.V.	52.87
	Sub - Total (A)	101.35
	Deferred Tax Liability	
1	Bad debts written off	03.52
2	Special Reserve till date	242.63
	Sub - Total (B)	246.15
	Total (A-B)	(-) 144.80

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	31.03.2017	31.03.2016
1	Bank Guarantees	1,684.21	1,571.89
2	Letter of Credit	---	1,178.76
3	Forward Exchange contracts Purchase/Sales	N.A.	N.A.
	Total	1,684.21	2,750.65

ii. Claims not acknowledged as debts :

Claims against Bank not acknowledged as debts amount to **Rs. 885.51 Lacs** that comprise of Income Tax claims disputed cases. Though the bank has made sufficient contingency reserve as the department has moved to higher authority for the disputed issues. 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	Contingency Reserve
2008-09	Allowability of Interest on NPA	High Court	Department	17,34,322.00	14,80,747.00	14,80,747.00 (See Note-1)	---	6,07,870.00
2009-10	Allowability of Amortised Premium on HTM Investments	Remitted back to A.O.	Department	80,75,000.00	45,50,790.00	45,50,790.00 (See Note-2)	---	99,867.00
	Allowability of Interest on NPA	High Court		58,31,100.00				
2010-11	Allowability of Amortised Premium on HTM Investments	Remitted back to A.O.	Department	1,04,61,642.00	60,79,300.00	60,79,300.00	---	60,79,300.00
	Allowability of Interest on NPA	High Court		50,70,382.00				
2011-12	Allowability of Amortised Premium on HTM Investments	Remitted back to A.O.	Department	1,11,46,927.00	1,20,83,670.00	1,20,83,670.00	---	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	Department	1,09,71,040.00	3,74,58,280.00	3,58,18,070.00	16,40,210.00	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				
2013-14	Allowability of Interest on NPA	ITAT Rajkot	Department	6,51,72,778.00	2,68,98,120.00	2,68,98,120.00	---	2,68,98,120.00
	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	8,85,50,907.00	8,69,10,697.00	16,40,210.00	8,32,27,107.00

The difference between **Amount of Tax Demand Raised** and **Contingency Reserve** is due to amount of **Tax paid / Refund adjusted** as under:

A.Y. 2008-09	6,08,000.00
A.Y. 2008-09	2,64,877.00
A.Y. 2009-10	25,00,000.00
A.Y. 2009-10	13,07,663.00
A.Y. 2009-10	6,43,260.00
Total	53,23,260.00

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, out of which bank had paid Rs. 6,08,000/- and the balance has kept as contingency reserve.
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. For the purpose of demand payable, the disputes of **Allowability of Amortised Premium on HTM Investments** and Allowability of Interest on NPA for the year A.Y. 2012-13 and **Addition of Insurance Commission Income** and **Allowability of Interest on NPA** for the year A.Y. 2013-14 have been decided in favour of bank by honourable **C.I.T. (Appeals)** and therefore, the demand payable has been reduced to that extent. Moreover, there are various judgements made in favour of assessee by the Honourable High Court on **Allowability of Interest on NPA**. Also, the Finance Bill 2017 has amended the Section 43D and enhanced the benefits of Allowability of Interest on NPA to co-operative banks also. At the same time, giving respect to department as well as as a practice of sufficient reserve against unexpected losses, our bank has made the Contingency Reserve named as **Reserve for Income Tax (Contingent Liability)** of **Rs. 8,32,27,107.00**.

IV. Disclosure of Information

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

Sr. No.	Particulars	31.03.2017	31.03.2016
1	Movement of CRAR		
	i Capital Tier 1	27,936.33	23,554.70
	ii Capital Tier 2	4,328.51	3,941.95
	iii Total of Tier 1 and Tier 2 Capital	32,264.84	27,496.65
	iv Total Risk Weighted Assets	1,20,871.01	1,13,731.66
	v Capital to Risk Weighted Assets Ratio (CRAR)	26.69 %	24.18 %
2	Investments		
	i Book Value	1,17,483.97	83,976.73
	ii Face Value	1,18,036.50	85,609.00
	iii Market Value	1,20,272.28	85,307.68
3	Advance against (as per report)		
	i Real Estate, Construction Business etc. (Percentage to Total Advances)	19,014.35 (17.11 %)	11,629.14 (11.30 %)
	ii Construction Business	---	---
	iii Housing (Percentage to Total Advances)	577.53 (00.52 %)	8,116.14 (07.89 %)
4	Advances against shares & debentures	00.00	06.23
5	Advances to directors, their relatives, companies (firms in which they are interested)		
	i Fund based	(00.74) Cr.	98.92
	ii Non Fund based (Guarantees, L/C etc.)	---	---
6	Average cost of deposits	06.67 %	07.31 %

[₹ in Lacs]			
Sr. No.	Particulars	31.03.2017	31.03.2016
7	NPAs		
	i Gross NPAs	4,412.11	2,655.58
	Gross NPAs (% to Gross Advances)	(03.97 %)	(02.58 %)
	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	2,655.58	668.52
	Add: Addition during the year	1,871.71	2,133.95
	Less: Reduction during the year (Recovery+Written off)	(115.18)	146.89
	At the end of the year	4,412.11	2,655.58
	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	08.08 %	08.78 %
	ii Non-interest income as a percentage of working funds	00.82 %	00.57 %
	iii Operating profit as a percentage of Average working funds	01.76 %	02.20 %
	iv Return on Average Total Assets	02.33 %	02.42 %
	v Business (Deposits + Advances) per employee	1227.06	1,101.93
	vi Profit per employee	21.50	19.33
10	Provision made towards		
	i NPA	2,550.00	2,550.00
	ii Depreciation on Investments	1,883.43	1,410.58
	iii Standard Assets	550.00	550.00
11	Movement in Provisions		
	i Towards NPAs		
	Opening Balance	2,550.00	2,203.10
	Add: Addition during the year	(+) 00.00	(+) 359.07
	Less: Reduction during the year	(-) 00.00	(-) 12.17
	Closing Balance	2,550.00	2,550.00

[₹ in Lacs]			
Sr. No.	Particulars	31.03.2017	31.03.2016
ii	Towards Depreciation on Investments		
	Opening Balance	1,410.58	1,769.18
	Add: Addition during the year	(+) 500.00	(+) 50.00
	Less: Reduction during the year	(-) 27.15	(-) 408.00
	Closing Balance	1,883.43	1,410.58
iii	Towards Standard Assets		
	Opening Balance	550.00	539.90
	Add: Addition during the year	(+) 00.00	(+) 10.10
	Less: Reduction during the year	(-) 00.00	(-) 00.00
	Closing Balance	550.00	550.00
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	231.43	197.92
	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) to (c)	
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	31.03.2017	31.03.2016
1	Classification of Investments		
	i Held to Maturity (HTM)	54,080.27	41,571.51
	ii Held for Trading (HFT)	---	---
	iii Available for Sale (AFS)	63,403.70	42,405.22
	iv Total Investment	1,17,483.97	83,976.73
2	Composition of Investments		
	i SLR Investments		
	a. Central Govt. Securities	48,848.56	46,820.30
	b. State Govt. Securities	37,955.32	23,984.03
	c. DMCB Treasury Bills	30,680.09	13,172.40
	ii NON - SLR Investments		
	a. Shares of Co. op Institutions	---	---
	b. SBI Bond	---	---
3	Provisions for Depreciation in Value of Investments		
	i Held in Books (IFR+IDR)	1,883.43	1,410.58
	ii Erosion in Value of Investments (HTM+AFS)	---	---
	iii Excess/[Short] Provision	1,883.43	1,410.58
4	Net Value of Investments [Book Value - Provision for depreciation held in books]	1,15,600.54	82,566.15
5	Arrears in Reconciliation of Inter Branch Transactions	26.07 (Dr.)	26.12 (Dr.)

17 (a) Amount Transferred to DEAF

[₹ in Lacs]

Particulars	31.03.2017	31.03.2016
Opening Balance of Amount Transferred to DEAF	388.95	315.72
Add : Amount Transferred to DEAF during the year	18.37	73.23
Less : Amount Reimbursed by DEAF towards claims	24.23	---
Closing Balance of amount transferred to DEAF	383.09	388.95

V. Additional Information

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

Sr.	Particulars	Amount in ₹
1.	IDR to Profit & Loss A/c	27,15,000.00
2.	Reserve for unforeseen losses to reserve for income tax (Cont. Liab.)	8,32,27,107.00
3.	Reserve for unforeseen losses to Deferred tax liability	2,25,32,494.40

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	90,63,42,518.61	9,03,36,439.67	18,11,48,186.58	99,71,54,265.52
2	Building Fund	20,10,20,042.77	91,22,135.03	91,22,135.03	20,10,20,042.77
3	Bad & Doubtful Debt Reserve	25,50,00,000.00	1,57,09,992.05	1,57,09,992.05	25,50,00,000.00
4	Investment Depreciation Reserve	60,58,000.00	55,83,000.00	1,78,68,000.00	1,83,43,000.00
5	Investment fluctuation Reserve	13,50,00,000.00	---	3,50,00,000.00	17,00,00,000.00
6	Revaluation Reserve	26,00,67,728.00	1,61,79,193.00	44,71,940.01	24,83,60,475.01
7	Charity Fund	36,28,329.99	11,85,055.49	11,18,245.49	35,61,519.99
8	General Provision against Std. Assets	5,50,00,000.00	39,91,000.00	39,91,000.00	5,50,00,000.00
9	Special Reserve	6,51,04,000.00	39,54,000.00	88,54,000.00	7,00,04,000.00
10	Reserve for Unforeseen Losses	8,67,30,881.62	10,57,59,601.40	3,16,27,560.00	1,25,98,840.22
11	Co-Operative Education Fund	---	31,62,760.00	31,62,760.00	---
12	Reserve for IT Liability (Cont. Liab.)	---	---	8,32,27,107.00	8,32,27,107.00
	Total Reserve & Surplus	197,39,51,500.99	25,49,83,176.64	39,53,00,926.16	211,42,69,250.51

3. Exposure to Sensitive Sector

[₹ in Lacs]

Category	31.03.2017	31.03.2016
Advances against Housing		
Housing Loans to individuals	577.53	6,189.90
Mortgage Loans	826.20	869.43
Total Advances against Housing	1,403.73	7,059.33
Loans to Builders & Contractors [Commercial Real Estate]	18,188.14	11,629.14
Total Exposure to Real Estate including Housing Loan	19,591.87	18,688.47
Commercial Real Estate Advances to Total Advances in %	16.36	11.30
Advances against Housing to Total Advances in %	01.27	06.86
Advances against Shares & Debentures in %	00.00	00.006

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:

- 4.1 Statutory Reserve Fund (Minimum 25%) **Sec. 63 (1) (a)**
- 4.2 Co-Operative Education Fund maintained by NCUI (1% of net profit) **Sec. 63 (1) (b)**
- 4.3 Reserve for unforeseen losses (10% of net profit) **Sec. 63 (1) (C)**
- 4.4 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, **The Co-Operative Bank of Rajkot Ltd.**

Dipti P. Tilala

Chartered Accountant
Membership No. 120228

Vinod Sudani
AGM

Kamalbhai Dhani
CDO

Satyaprakash Khokhara
General Manager & CEO

Nilesh Dhruv
Director

Shashibhai Mehta
Director

Madhusudanbhai Donga
Chairman

Place : Rajkot

Date : 18.04.2017



*Leaders think and talk about the solutions.
Followers think and talk about the problems.*



Additional Disclosure **Fiscal Year** **2016-2017**

for

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



*Leaders never use the word failure.
They look upon setbacks as learning experiences.*



Corporate Governance

1. *Bank's Philosophy on Code of Governance*

"Good Corporate Governance means establishing of best management practices, compliance of law in true letter and spirit and adherence to ethical standards for effective management and discharge of social responsibility for sustainable development of all stakeholders."

At **The Co-Operative Bank of Rajkot Ltd.** it is all about maintaining valuable relationship and trust with all the stakeholders. Therefore, it is imperative for the Bank to manage the affairs of the Bank in a fair and transparent manner. This can be ensured by taking ethical business decisions and conducting business operations with a firm commitment to values at the time of meeting expectations of stakeholders.

The Bank shall comply with not only the statutory requirements but also voluntarily formulate and adhere to a set of strong Corporate Governance practices. The Co-Operative Bank of Rajkot Ltd. is committed to establish high standard of corporate governance practices and devotes considerable effort to identify and formalize best practices. The Bank continues its endeavor to enhance its shareholders' value by protecting their interest by ensuring performance at all levels and maximizing returns with optimal use of resources in pursuit of excellence.

The overall objective is to optimize sustainable value to all stakeholders-depositors, Shareholders, customers, borrowers, employees and society through adherence to corporate values, Codes of conduct and other standards of appropriate behavior.

2. *Appropriate Governance Structure with defined roles and responsibilities Bank is committed to*

- 2.1 Ensure that the Bank's Board of Directors meets regularly, provides effective leadership and insights in business and functional matters and monitor Bank's performance.
- 2.2 Establish a framework of strategic control and review its efficacy continuously.
- 2.3 Establish clearly documented and transparent management processes for policy development, implementation and review, decision-making, monitoring, control and reporting.
- 2.4 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.
- 2.5 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.
- 2.6 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 Board of Directors and Senior Management*



*Practice Golden Rule Management in everything you do.
Manage others the way you would like to be managed.*



The Code of Conduct for Board of Directors and Senior Management Personnel i.e. Core Management Team comprising all DGM, AGM, Managers and Departmental Heads, has been approved by the Board of Directors.

The Code is derived from the two interlinked fundamental principles, viz. good corporate governance, and exemplary personal conduct in relation to the Bank's business and reputation. The Code envisages the following:

- 3.1 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.
- 3.2 Full, fair, accurate, timely and meaningful disclosures in the periodic reports required to be filled by the Bank with Government and regulatory authorities.
- 3.3 Compliance with applicable laws, rules and regulations.
- 3.4 To address misuse or misapplication of the Bank's assets, resources and manpowers.
- 3.5 The highest level of confidentiality and fair dealing within and outside the Bank.

4. Compliance with the Corporate Governance Code

The Bank's Code of Ethics and Conducts as adopted by the Board of Directors, to be followed by all the board members and senior Management Officials. All the Board Members and Senior Management Personnel have since affirmed the compliance of the Code for the year 2016-17 and undertaken continued compliance of the same.

Board of Directors has passed board resolution in details for Do's and Don'ts for Board of Directors and Code of Conduct for board of directors u/s 39 of The Multi-State Co-Operative Societies Act, 2002 in its board meeting dated 15.09.2013 & 20.09.2014 vide Resolution No. 15 & 11 respectively.

5. General standard of conduct

All the 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. Board of Directors:

The Board of Directors ('the Board') is at the core of our corporate governance practice and oversees how the Management serves and protects the long-term interests of all stakeholders. We believe that an active, well-informed Board is necessary to ensure the highest standards of corporate governance.

6.1 Composition of Board

The composition of Board of Directors of our Bank is governed by the provisions of The Multi State



*Leaders are anticipatory thinkers.
They consider all consequences of their
behaviors before they act.*



Co-operative Societies Act, 2002 and The Multi State Co-operative Societies Rules , 2002 frame thereunder and Banking Regulation Act, 1949 (aacs), as amended from time to time.

The Board of the Bank consists of eminent personalities, who through their rich and varied experiences in various filed such as Banking, Accountancy, Engineering and other related fields have made significant contribution towards the progress of the bank. Two Professional Directors have also been appointed on the board as per the Reserve Bank of India' Guidelines. The composition of members of the Board as on 31st March, 2017 are given herein below.

6.2 Board Meetings

The Board meets regularly at least once in every month during the year and holds additional meetings as and when the Board thinks appropriate.

Twenty Three meetings were held by the Board of Directors during the year 2016-2017 and the details for the same are as under:

Sr. No.	Name of the Directors up to 31.03.2017	Date of Appointment	Meeting of the Board of Directors		
			Total Meetings	Attendance	Sitting Fees paid
1.	Madhusudan Donga	20.05.2007	23	23	34,500.00
2.	Jagjivan Sakhiya	30.09.2013	23	15	22,500.00
3.	Kiritbhai Kamdar	30.08.1980	23	21	31,500.00
4.	Chandubhai Pambhar	30.08.1980	23	21	31,500.00
5.	Manubhai Nasit	30.08.1980	23	20	30,000.00
6.	Dr. Vallabhdas Hirani	30.11.1985	23	23	34,500.00
7.	Gopalbhai Karia	30.11.1985	23	22	33,000.00
8.	Shashibhai Mehta	08.11.1993	23	23	34,500.00
9.	Chandrakantbhai Patel	13.10.1999	23	14	21,000.00
10.	Muljibhai Chauhan	18.08.2000	23	23	34,500.00
11.	B. V. Zalawadia	29.06.2002	23	23	34,500.00
12.	Nilesh Dhruv	01.04.2008	23	23	34,500.00
13.	Kamalnayan Sojitra	22.04.2012	23	15	22,500.00
14.	Jagdishbhai Kotadia	22.04.2012	23	12	18,000.00
15.	Sachin Sachde	22.04.2012	23	22	33,000.00
16.	Chirag Siyani	07.11.2015	23	21	31,500.00
17.	Rameshbhai Tilara	07.11.2015	23	16	24,000.00
18.	Harshadbhai Malani	07.11.2015	23	16	24,000.00



*The true test of leadership is how
well you function in a crisis.*



6.3 Appointments / Cessations of Directors during the Year

Shri Jagjivanbhai Sakhiya – Vice Chairman, resigned from the office of Vice Chairmanship of the Bank w.e.f. 9th February, 2017 due to his business schedule.

6.4 Board committees

All the important Decisions relating to Bank's administrative are taken by the CEO and Senior Executives. At present, board of Directors have constituted 4 committees of Directors and Executives to look into different areas of strategic importance in terms of Reserve Bank of India / Government of India guidelines on Corporate Governance and Risk Management which take quick decisions to guide the board. The important Committees are as under:

1. Executive Committee
2. Audit Committee of the Board (ACB)
3. Staff Committee
4. Asset and Liabilities Committee (ALCO)

7. General Body Meetings

Details of Last 3 annual general body meetings are as follows:

No.	Date	Day	Time	Year	Venue
1.	May, 29, 2016	Sunday	9.00 a.m.	2015-2016	'Sahakar Sarita' Panchnath Road, Rajkot-360 001.
2.	May, 31, 2015	Sunday	9.00 a.m.	2014-2015	
3.	May, 11, 2014	Sunday	9.00 a.m.	2013-2014	

Special General Body Meetings:

No.	Date	Day	Time	Year	Venue
1.	26.03.2017	Sunday	9.00 a.m.	2016-2017	'Sahakar Sarita' Panchnath Road, Rajkot-360 001.

8. 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.

9. Details of Non Compliance of law or Bank's Policies:

The Bank has complied with the requirements of the all applicable laws, Rules , regulations and regulatory orders and guidelines as may be issued by The RBI and other statutory authorities on all matters from time to time and also with the Bank's Policies. The Bank has also evolved a mechanism to report promptly in case of any violation of law or ethical principles or Bank's policies that comes into their knowledge to the Compliance Officer.



*The three 'C's' of leadership are Consideration,
Caring, and Courtesy. Be polite to everyone*



10. 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.

11. 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:

11.1 Using bank's property, information or position for his/her personal gain:

11.2 Soliciting, demanding, accepting or agreeing to accept anything of value from any person while dealing with the Bank's assets and resources:

11.3 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.

12. Confidentiality and fair dealing

12.1 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.

12.2 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.

12.3 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.

12.4 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.



*Leaders are innovative,
entrepreneurial and future oriented.
They focus on getting the job done.*



13. Good corporate governance practices & Do's & Don'ts for Directors

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 the directors of the bankas given in Master Circular of RBI had been reproduced below in simple way.

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 sites for bank's premises, enlistment or empanelment of contractors, architects, doctors, lawyers, etc.
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.



*Leaders are never satisfied;
they continually strive to be better.*



Sr. No.	Do's	Don'ts
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 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.
<p>Other Items covered under Do's of RBI Circular Criteria</p> <ol style="list-style-type: none"> 1. Review of action taken on RBI inspection / statutory audit reports. 2. Vigilance, frauds and misappropriation 3. Strengthening of internal control system and housekeeping viz. proper maintenance of books of accounts and periodical reconciliation. 4. Reviews on several items as prescribed by RBI/Government. 5. Customer Service 6. Development of a good management information system 7. Computerization 8. Should ensure that proper loan policies are adopted and followed. 9. 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. 		



Talent wins games, but teamwork and intelligence win championships.



14. Violation of the code of conduct as well as Do's & Don'ts of RBI

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 the CEO from time to time.

15. Board of directors meetings means of communication

Bank is having an establish track record to hold board meeting on specified date. All the members of board are given a board meeting schedule in advance for entire financial year as approved by the board.

15.1 **Quarterly Result's** banner had been displayed by the bank in each & every branch of the bank.

15.2 **Half Yearly Result's** of the bank had been published by the bank in local evening papers.

15.3 **Yearly Result's** of the bank had been published by the bank in all local news papers within an area of operation of the bank.

16. Disclosures

- a) There is no materially significant Related Party Transaction that has potential conflict with interests of the Bank at large. The Related Party Transactions are disclosed in the Notes on Accounts in compliance with the RBI Guidelines in this regard.
- b) There is no non-compliance by the Bank in respect of Regulations/ Guidelines issued RBI / any Statutory Authority on any matter and as such no penalties / strictures imposed on the Bank.

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 : 18.04.2017

Place : Rajkot

Madhusudanbhai Donga

Chairman



*Alone we can do so little,
together we can do so much.*



Balance Sheet as on 31st March, 2017

[Amount in ₹]

Particulars	Sch.	As On 31.03.2017	As On 31.03.2016
Capital & Liabilities			
Capital	1	138,25,00,000.00	103,00,00,000.00
Reserves & Surplus	2	248,14,70,060.51	229,02,27,145.67
Principal/Subsidiary/State Partnership Fund Account	3	NIL	NIL
Deposits	4	2324,52,82,467.79	1968,28,50,406.50
Borrowings	5	NIL	NIL
Other Liabilities & Provisions	6	36,63,82,298.34	29,33,99,047.21
Total of Capital & Liabilities		2747,56,34,826.64	2329,64,76,599.38
Assets & Properties			
Cash & Balances with RBI	7	45,13,16,156.59	15,71,58,500.98
Balances with Banks & Call Money Deposit	8	313,50,72,997.31	347,93,71,558.57
Investments	9	1174,83,96,527.00	839,76,72,950.00
Investments out of the Principal/Subsidiary/ State Partnership Fund	10	NIL	NIL
Loan & Advances	11	1111,24,56,920.21	1028,95,59,812.58
Fixed Assets	12	38,56,71,663.15	41,81,92,831.84
Other Assets	13	64,27,20,562.38	55,45,20,945.41
Total of Assets & Properties		2747,56,34,826.64	2329,64,76,599.38
Contingent Liabilities	14	25,69,72,242.00	35,62,82,386.00
Off Balance Sheet Items	Note	60,91,32,812.47	58,03,24,841.92

As per my report of even dated

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

Dipti P. Tilala

Chartered Accountant
Membership No. 120228

Vinod Sudani
AGM

Kamalbhai Dhani
CDO

Satyaprakash Khokhara
General Manager & CEO

Nilesh Dhruv
Director

Shashibhai Mehta
Director

Madhusudanbhai Donga
Chairman

Place : Rajkot

Date : 18.04.2017



None of us is as smart as all of us.



Profit & Loss Account for the year ended on 31st March, 2017

[Amount in ₹]

Particulars	Sch.	Year Ended 31.03.2017	Year Ended 31.03.2016
I. Income			
Interest & Discount Earned	15	222,05,59,683.42	204,52,87,482.56
Other Incomes	16	20,86,88,335.01	13,37,73,074.33
Total of I		242,92,48,018.43	217,90,60,556.89
II. Expenditure			
Interest Expended	17	143,69,00,673.16	131,43,42,292.88
Staff Expenses	18	19,27,22,653.00	18,14,21,132.00
Other Operating Expenses	18	21,35,46,005.27	15,76,46,942.53
Total of II		184,31,69,331.43	165,34,10,367.41
III. Profit Before Income Tax & Provisions [I-II]		58,60,78,687.00	52,56,50,189.48
Add : Additional Items	19	1,60,22,123.00	1,44,11,037.00
IV. Profit Before Income Tax & Provisions		60,21,00,810.00	54,00,61,226.48
Less : Provision for Taxation	20	21,50,00,000.00	17,70,68,230.00
Less : Provision & Contingencies	20	1,99,00,000.00	4,67,17,351.80
Total of IV		23,49,00,000.00	22,37,85,581.80
V. Net Profit Transferred To Balance Sheet		36,72,00,810.00	31,62,75,644.68
VI. Appropriations of Profit [Subject to Approval in AGM]			
a. Statutory Reserve Sec 63 (1) (a)	25 %	9,18,00,203.00	8,53,94,420.00
b. Co-Operative Education Fund Sec 63 (1) (b)	01 %	36,72,008.00	31,62,760.00
c. Reserve for Unforeseen Losses Sec 63 (1) (c)	10 %	3,67,20,081.00	3,16,27,560.00
d. Investment Fluctuation Fund		1,40,00,000.00	3,50,00,000.00
VII. Balance Net Profit after Statutory Prov. (V-VI)		22,10,08,518.00	16,10,90,904.68
VIII. Proposed Dividend @ 18 % [Subject to Approval in AGM]		22,05,26,209.00	16,00,00,000.00
IX. Balance Net Profit after Dividend (VII-VIII)		4,82,309.00	10,90,904.68
a. Charity Fund	10 %	48,231.00	1,09,090.00
X. Balance Net Profit transfer to Statutory Reserve		4,34,078.00	9,81,814.68
XI. Total Net Profit		36,72,00,810.00	31,62,75,644.68

As per my report of even dated

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

Dipti P. Tilala

Chartered Accountant
Membership No. 120228

Vinod Sudani
AGM

Kamalbhai Dhani
CDO

Nilesh Dhruv
Director

Shashibhai Mehta
Director

Place : Rajkot

Date : 18.04.2017

Satyaprakash Khokhara
General Manager & CEO

Madhusudanbhai Donga
Chairman



The Co-Operative Bank of Rajkot Ltd.



Coming together is a beginning.
Keeping together is progress.
Working together is success.



Schedules to the Balance Sheet as on 31st March, 2017

Schedule - 1

[Amount in ₹]

Capital	As On 31.03.2017	As On 31.03.2016
Authorised Share Capital [8,00,00,000 Shares of Rs. 25.00 each]	200,00,00,000.00	200,00,00,000.00
Subscribed & Paid up Capital [5,53,00,000 Shares of Rs. 25.00 each] 31.03.2017 [4,12,00,000 Shares of Rs. 25.00 each] 31.03.2016	138,25,00,000.00	103,00,00,000.00
Amount Called up	138,25,00,000.00	103,00,00,000.00
Total	138,25,00,000.00	103,00,00,000.00
Subscribed & Paid up Capital Held by		
Individuals	138,25,00,000.00	103,00,00,000.00
Co-Operative Institutions	---	---
State Government	---	---

Schedule - 2

[Amount in ₹]

Reserves & Surplus	As On 31.03.2017	As On 31.03.2016
Statutory Reserve	99,71,54,265.52	90,63,42,518.61
Building Fund	20,10,20,042.77	20,10,20,042.77
Bad & Doubtful Debt Reserve	25,50,00,000.00	25,50,00,000.00
Investment Depreciation Reserve	1,83,43,000.00	60,58,000.00
Investment Fluctuation Reserve	17,00,00,000.00	13,50,00,000.00
Revaluation Reserve	24,83,60,475.01	26,00,67,728.00
Charity Fund	35,61,519.99	36,28,329.99
General Provision against Standard Assets	5,50,00,000.00	5,50,00,000.00
Special Reserve	7,00,04,000.00	6,51,04,000.00
Reserve for unforeseen Losses	1,25,98,840.22	8,67,30,881.62
Reserve for Income Tax (Contingent Liability)	8,32,27,107.00	---
Sub Total	211,42,69,250.51	197,39,51,500.99

Continue on next page...



*If everyone is moving forward together,
then success takes care of itself.*



Schedule - 2 [Continued]

[Amount in ₹]

Reserves & Surplus	As On 31.03.2017	As On 31.03.2016
Profit & Loss Account		
Profit as per last Balance Sheet + 31,62,75,644.68		
Less: Appropriation - 31,62,75,644.68		
Profit for the Year	36,72,00,810.00	31,62,75,644.68
Balance in Profit & Loss Account	36,72,00,810.00	31,62,75,644.68
Total	248,14,70,060.51	229,02,27,145.67

Schedule - 3

[Amount in ₹]

Principal/Subsidiary/State Partnership Fund Account	As On 31.03.2017	As On 31.03.2016
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 31.03.2017	As On 31.03.2016
Current Deposits		
Current Deposits	204,13,74,067.71	147,01,38,482.44
Secured Overdraft [Credit Balance]	1,67,87,418.02	2,93,33,494.63
Fixed Overdraft [Credit Balance]	6,08,11,636.89	4,61,79,290.68
Cash Credit [Credit Balance]	8,86,91,001.80	4,60,18,921.93
Staff SOD [Credit Balance]	52,07,456.92	
Sub Total	221,28,71,581.34	159,16,70,189.68
Savings Deposits		
Savings Bank Deposits	660,94,62,341.00	436,86,50,644.84
Member's Savings Deposits	2,71,54,303.88	2,68,13,019.71
Locker Savings Deposits	28,37,77,145.62	26,36,04,022.52
Special Savings Deposits	4,20,23,487.02	4,64,16,941.82
Trust Fund Deposits	3,60,078.44	5,92,102.44
Sub Total	696,27,77,355.96	470,60,76,731.33

Continue on next page...



*The strength of the team is each individual member.
The strength of each member is the team.*



Schedule - 4 [Continued]

[Amount in ₹]

Deposits [In India]	As On 31.03.2017	As On 31.03.2016
Term Deposits		
Simple Term Deposits	21,04,78,028.00	31,64,13,801.00
Double Term Deposits	1,23,78,010.00	1,29,47,744.00
Reinvestment Deposits	975,32,37,981.50	916,37,69,937.50
Recurring Deposits	7,85,05,120.00	6,90,93,127.00
Locker Deposits	4,69,541.00	5,56,674.00
Monthly Term Deposits	250,90,91,905.00	237,36,72,664.00
Quarterly Term Deposits	150,39,68,963.99	144,67,73,338.99
Fix Deposit (366 Days)	15,03,981.00	18,76,199.00
Sub Total	1406,96,33,530.49	1338,51,03,485.49
Total	2324,52,82,467.79	1968,28,50,406.50
Bifurcation of Deposits		
(i) Fixed Deposits		
(i) Individuals	1094,67,99,688.50	1057,18,99,735.50
(ii) Central Co-operative Banks	---	---
(iii) Other Societies	312,28,33,841.99	281,32,03,749.99
(ii) Savings Bank Deposits		
(i) Individuals	663,03,68,514.48	451,05,38,577.06
(ii) Central Co-operative Banks	---	---
(iii) Other Societies	33,24,08,841.48	19,55,38,154.27
(iii) Current Deposits (Demand Deposits)		
(i) Individuals	18,75,61,282.10	14,14,42,867.20
(ii) Central Co-operative Banks	---	---
(iii) Other Societies	202,53,10,299.24	145,02,27,322.48
(iv) Money at call and short notice	---	---

Schedule - 5

[Amount in ₹]

Borrowings [In India]	As On 31.03.2017	As On 31.03.2016
(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 31.03.2017	As On 31.03.2016
(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 31.03.2017	As On 31.03.2016
1. Overdue Interest Reserves		
On PA accounts	1,56,08,042.50	1,49,14,899.50
Sub Total	1,56,08,042.50	1,49,14,899.50
2. Interest Payable on Deposits		
On Savings Deposits	4,222.00	33,04,222.00
On Recurring Deposits	---	15,296.00
On Matured Deposits	72,74,505.68	68,67,527.89
On Member Share Deposits	23,398.50	24,410.50
On Trust Fund Deposits	47,075.38	47,075.38
On 366 Days Fix Deposits	---	42,01,593.00
Sub Total	73,49,201.56	1,44,60,124.77

Continue on next page...



Unity is strength... when there is teamwork and collaboration, wonderful things can be achieved.



Schedule - 6 [Continued]

[Amount in ₹]

Other Liabilities & Provisions	As On 31.03.2017	As On 31.03.2016
3. Other Liabilities		
Share Capital Reserves	25,51,150.00	11,400.00
Dividend Payable	1,61,75,084.75	1,50,73,921.98
Nominal member fees Reserves	150.00	---
TDS Payable	25,707.00	3,481.00
Professional Tax Payable	600.00	2,880.00
Provision for Income Tax	21,50,00,000.00	17,00,00,000.00
Personal Loanee Benefit Fund	11,37,792.90	11,62,792.90
Pay Slips Payable	2,19,36,639.15	2,04,35,930.54
Advance Locker Rent	1,45,350.00	2,46,600.00
Bills Payable	1,75,000.00	1,75,000.00
Statutory Audit Fees Provision	4,00,000.00	---
Sundry Creditors	10,81,176.57	10,99,832.57
Expense Payable [Provision]	7,41,638.30	44,36,680.00
DICGC Claim Received (Vaso Co-Operative Bank Ltd.)	4,53,46,903.45	4,94,38,405.45
Deferred Tax Liability	2,46,15,096.07	12,52,353.70
NFS ATM Payable	20,92,766.09	---
Incentive Payable	1,20,00,000.00	---
Audit Fees Payable	---	6,00,000.00
DEAF [RBI] Payable	---	2,861.80
Providend Fund Payable	---	2,183.00
Super Annuation Premium Payable	---	79,700.00
Sub Total	34,34,25,054.28	26,40,24,022.94
Total	36,63,82,298.34	29,33,99,047.21

Schedule - 7

[Amount in ₹]

Cash & Balances with Reserve Bank of India	As On 31.03.2017	As On 31.03.2016
Cash on Hand	44,04,14,700.00	13,03,15,919.00
Cash in ATM	---	1,05,07,300.00
Balance with Reserve Bank of India	1,09,01,456.59	1,63,35,281.98
Total	45,13,16,156.59	15,71,58,500.98



*Without goals, and plans to reach them,
you are like a ship that has set sail with no destination.*



Schedule - 8

[Amount in ₹]

Balances with Banks & Call Money Deposit	As On 31.03.2017	As On 31.03.2016
1. Balances in Curr. A/c with Other Banks [In India]		
a. Balances with SCB & CCB of the District		
Gujarat State Co-Operative Bank Ltd.	1,20,00,000.00	25,00,000.00
Rajkot District Co-Operative Bank Ltd.	3,10,05,000.00	7,08,77,260.00
Ahmedabad District Co-Operative Bank Ltd.	29,62,598.53	34,06,389.53
Kaira District Central Co-Operative Bank Ltd.	23,07,457.88	14,64,398.88
Jalgaon District Central Co-Operative Bank Ltd.	63,078.14	6,99,363.14
Sub Total [1a]	4,83,38,134.55	7,89,47,411.55
b. Balances with SBI & Other Notified Banks		
State Bank of India	3,87,21,335.51	3,72,99,302.26
Bank of Baroda	7,08,96,365.34	12,69,42,378.95
State Bank of Travancore	1,605.00	17,83,942.00
UCO Bank	4,00,00,000.00	7,14,00,000.00
Union Bank of India	6,24,75,705.17	11,82,01,442.94
Central Bank of India	8,80,918.74	13,84,537.32
Bank of India	28,50,00,000.00	20,10,00,000.00
Baroda Clg. Adjustment A/c	1,000.00	1,000.00
Sub Total [1b]	49,79,76,929.76	55,80,12,603.47
c. Balances with Private & Co-operative Banks		
AXIS Bank	2,44,56,806.49	1,28,96,577.63
ICICI Bank	40,62,83,812.27	6,11,61,385.27
IDBI Bank	15,74,51,181.48	10,53,93,113.02
HDFC Bank	2,70,08,032.21	9,55,40,397.14
Kotak Mahindra Bank	5,06,84,540.20	5,85,46,739.00
Indusind Bank	50,00,000.00	5,21,81,167.00
Yes Bank	18,46,81,824.35	24,35,85,926.49
Sub Total [1c]	85,55,66,197.00	62,93,05,305.55
Total [1a + 1b + 1c]	140,18,81,261.31	126,62,65,320.57
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.	25,00,00,000.00	40,00,00,000.00
Ahmedabad District Co-Operative Bank Ltd.	25,00,00,000.00	20,00,00,000.00
Sub Total [2a]	50,00,00,000.00	60,00,00,000.00
b. FDRs with SBI & Other Notified Banks		
State Bank of India	50,00,000.00	1,00,00,000.00

Continue on next page...



*People with goals succeed because
they know where they're going.*



Schedule - 8 [Continued]

[Amount in ₹]

Balances with Banks & Call Money Deposit	As On 31.03.2017	As On 31.03.2016
Bank of Baroda	25,25,00,000.00	26,28,54,046.00
Union Bank of India	9,92,782.00	19,97,52,192.00
UCO Bank	---	5,00,00,000.00
Bank of India	---	5,00,00,000.00
Central Bank of India	---	14,00,00,000.00
State Bank of Travancore	5,00,000.00	5,00,000.00
Kotak Mahindra Bank Ltd.	---	10,00,00,000.00
Sub Total [2b]	25,89,92,782.00	81,31,06,238.00
c. FDRs with Private & Co-operative Banks		
HDFC Bank	27,91,98,954.00	20,00,00,000.00
IDBI Bank	5,00,00,000.00	10,00,00,000.00
Indusind Bank	54,50,00,000.00	40,00,00,000.00
Bandhan Bank	10,00,00,000.00	---
Sub Total [2c]	97,41,98,954.00	70,00,00,000.00
Total [2a + 2b + 2c]	173,31,91,736.00	211,31,06,238.00
Total [1 + 2]	313,50,72,997.31	337,93,71,558.57
3. Money at Call & Short Notice [In India]		
With HDFC Bank Ltd.	---	10,00,00,000.00
Total [1+2+3]	313,50,72,997.31	347,93,71,558.57

Schedule - 9

[Amount in ₹]

Investments [In India]	As On 31.03.2017	As On 31.03.2016
In Central and State Government Securities		
Investments in Central Govt. Securities	488,48,55,599.00	468,20,30,517.00
Investments in State Govt. Securities	379,55,31,728.00	239,84,02,633.00
Treasury Bills	306,80,09,200.00	131,72,39,800.00
Sub Total	1174,83,96,527.00	839,76,72,950.00
Shares in Co-Operative institutions other than in Schedule - 10 below	---	---
Other Investments (Non-SLR)	---	---
Sub Total	---	---
Total	1174,83,96,527.00	839,76,72,950.00

Continue on next page...



*I can't change the direction of the wind,
but I can adjust my sails to always reach my destination.*



Schedule - 9 [Continued]

[Amount in ₹]

Investments [In India]	As On 31.03.2017	As On 31.03.2016
i Book Value	1174,83,96,527.00	839,76,72,950.00
ii Face Value	1180,36,50,000.00	856,09,00,000.00
iii Market Value	1202,72,27,961.00	853,07,67,553.00

Schedule - 10

[Amount in ₹]

Investments out of the Principal/Subsidiary/State Partnership Fund	As On 31.03.2017	As On 31.03.2016
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 31.03.2017	As On 31.03.2016
Short Term Loans, CC, OD & Bills Discounted		
Cash Credits	285,73,65,589.74	272,85,36,171.52
Secured Overdraft	183,06,53,065.03	177,52,47,737.28
Fixed Overdraft	38,98,01,479.51	33,21,30,047.32
Temporary Overdraft	8,14,207.78	8,15,807.78
Loans Against Fixed Deposits	11,68,52,222.17	10,54,22,266.93
Loans Against NSC / KVP / LIC Policies	72,92,970.00	76,49,087.75
Staff Secured Overdraft	2,68,39,633.57	---
Sub-Total	522,96,19,167.80	494,98,01,118.58
Medium & Long Term Loans		
Personal Loan	8,08,51,103.55	8,79,79,861.30
Machinery Loan	178,28,29,356.30	149,15,71,200.58
Vehicle Loan	8,52,92,478.65	11,07,60,236.00
Staff Housing Loan	11,55,82,145.50	10,56,80,915.00
Home Loan	52,98,78,743.42	61,89,90,154.13
Mortgage Loan	8,36,23,589.65	8,69,43,184.65
Industrial Loan	62,50,83,935.15	60,30,91,503.37

Continue on next page...



The Co-Operative Bank of Rajkot Ltd.



*You can, you should, and if you're
brave enough to start, you will.*



Schedule - 11 [Continued]

[Amount in ₹]

Loans & Advances [In India]	As On 31.03.2017	As On 31.03.2016
Business Loan	247,01,53,697.50	214,01,06,858.28
Medical Equipment Loan	8,09,71,839.75	6,66,96,746.00
Staff Car Loan & Advances	79,67,439.00	63,70,507.00
Staff Secured Loan	20,080.00	1,06,629.00
Gold Loan	1,87,33,771.75	1,89,25,516.00
Agriculture Loan (Erstwhile Yawal Bank)	6,82,224.00	7,94,824.00
Awarded Loan (Erstwhile Yawal Bank)	29,961.00	29,961.00
Education Loan	11,37,387.19	17,10,597.69
Sub-Total	588,28,37,752.41	533,97,58,694.00
Total	1111,24,56,920.21	1028,95,59,812.58
ADVANCES SECURED AGAINST		
Secured by Other Tangible Securities & Assets	1103,07,91,608.88	1020,07,64,143.50
Unsecured Advances	8,16,65,311.33	8,87,95,669.08
Total	1111,24,56,920.21	1028,95,59,812.58
Bifurcation		
(i) Short Term Loans, CC, OD & Bills Discounted		
Of which secured against,		
(A) Government and other approved securities	72,92,970.00	76,49,087.75
(B) Other tangible securities	522,15,11,990.02	494,13,36,223.05
(C) Unsecured advances	8,14,207.78	8,15,807.78
Of the advances above		
Amount Due from individuals	522,96,19,167.80	494,98,01,118.58
Amount Overdue	78,68,102.03	---
Amount Considered bad and doubtful of recovery	25,89,78,299.70	16,88,77,097.30
(ii) Medium & Long Term Loans		
Of which secured against,		
(A) Government and other approved securities	---	---
(B) Other tangible securities	580,19,86,648.86	525,17,78,832.70
(C) Unsecured advances	8,08,51,103.55	8,79,79,861.30
Of the advances above		
Amount Due from individuals	588,28,37,752.41	533,97,58,694.00
Amount Overdue	1,27,54,192.00	65,36,180.00
Amount Considered bad and doubtful of recovery	18,22,32,333.96	9,66,80,652.05



If a goal is worth having, it's worth blocking out the time in your day-to-day life necessary to achieve it.



Fixed Assets

Schedule - 12

Sr. No.	DETAILS OF FIXED ASSETS	Rate of Depreciation	GROSS BLOCK						CLOSING BALANCE 31.03.2017 [Including Revaluation Res.]		
			OPENING BALANCE 01.04.2016 [Including Revaluation Res.]			ADDITION				DEDUCTION / TRANSFER	
			First Half Year 01.04.2016 to 30.09.2016	Second Half Year 01.10.2016 to 31.03.2017	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 %	5,41,95,516.53	2,00,288.00	---	---	---	---	---	400.00	5,48,14,354.53
5.	Other Equipments	25.00 %	1,33,26,371.50	8,68,489.00	---	---	---	---	---	---	1,79,00,212.50
6.	Electric Equipments	15.00 %	3,81,26,590.87	7,48,628.00	---	---	---	38,29,500.00	---	---	3,53,82,518.87
7.	Furnitures & Fixtures	10.00 %	9,37,79,391.38	---	---	---	---	---	3,875.00	---	9,44,42,266.38
8.	Vehicles	15.00 %	84,98,699.00	24,15,000.00	---	---	---	13,76,520.00	---	---	95,37,179.00
	Total of 1 to 8		67,45,66,992.68	42,32,405.00	51,27,852.00	---	---	52,06,020.00	4,275.00	---	67,87,16,954.68

Sr. No.	DETAILS OF FIXED ASSETS	Rate of Depreciation	DEPRECIATION FUND						NET BLOCK / W.D.V.	
			Opening Balance on 01.04.2016	Addition / Transfer In	Transferred from Revaluation Reserve	Deduction / Transfer Out	Depreciation for the Current Year	Closing Balances on 31.03.2017	Opening Balance on 01.04.2016	Closing Balance on 31.03.2017
			1.	Land	---	---	---	---	---	---
2.	Capital Work in Progress	---	---	---	---	---	---	---	---	---
3.	Building	10.00 %	14,12,27,312.43	---	1,61,79,093.00	44,71,940.01	42,62,568.30	15,71,97,033.72	19,06,65,110.97	17,46,95,389.68
4.	Computer & Peripherals	33.33 %	4,06,97,538.03	---	---	---	1,27,37,069.00	5,34,34,607.03	1,34,97,978.50	13,79,747.50
5.	Other Equipments	25.00 %	80,84,200.36	---	---	---	23,45,407.26	1,04,29,607.62	52,42,171.14	74,70,604.88
6.	Electric Equipments	15.00 %	2,10,53,910.54	---	---	25,50,671.92	26,58,990.43	2,11,62,229.05	1,70,72,680.33	1,42,20,289.82
7.	Furnitures & Fixtures	10.00 %	4,12,39,938.46	---	---	---	53,23,340.63	4,65,63,279.09	5,25,39,452.92	4,78,78,987.29
8.	Vehicles	15.00 %	40,71,261.02	---	---	6,01,688.00	7,88,962.00	42,58,535.02	44,27,437.98	52,78,643.98
	Total of 1 to 8		25,63,74,160.84	---	1,61,79,093.00	76,24,299.93	2,81,16,337.62	29,30,45,291.53	41,81,92,831.84	38,56,71,663.15



*Obstacles can't stop you. Problems can't stop you.
Most of all, other people can't stop you.
Only you can stop you.*



Schedule - 13

[Amount in ₹]

Other Assets	As On 31.03.2017	As On 31.03.2016
1. Interest Receivable		
On Other Bank Deposits	16,12,85,914.00	13,90,46,919.00
On SGL accounts (Central)	6,45,76,795.89	9,96,94,160.56
On SGL accounts (State)	7,36,76,851.55	4,71,97,522.99
On T Bills	7,61,39,242.00	5,21,41,828.00
On Advances	1,40,00,000.00	2,24,00,000.00
Sub Total	38,96,78,803.44	36,04,80,430.55
2. Other Assets		
a. Stocks		
Adhesive Stamp Stock	17,050.00	13,010.00
Adhesive Stamp (Franking Machine)	37,40,756.00	41,72,390.00
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	10,63,326.00
CBLO Cash Margin Deposit With CCIL	1,00,000.00	1,00,000.00
Clearing Adjustment A/c	3,11,179.50	6,130.50
CERSAI Deposits	17,769.52	---
c. Sundry Assets		
Tax Deducted at Source [TDS]	10,11,451.00	7,58,367.00
Advance Tax Paid A.Y. 2017-2018	21,50,00,000.00	---
Advance Tax Paid A.Y. 2016-2017	---	17,00,00,000.00
Income Tax Refund Receivable A.Y. 2016-2017	49,97,570.00	---
Income Tax Refund Receivable A.Y. 2015-2016	70,73,190.00	---
Income Tax Refund Receivable A.Y. 2013-2014	---	23,38,870.00
Income Tax Refund Receivable A.Y. 2011-2012	23,180.00	23,180.00
Government of India (Agri DWDR Scheme)	2,48,944.00	2,48,944.00
EBS Project Advance	40,00,000.00	45,00,000.00
Cersai Deposits (Including Service Tax)	2,666.00	20,015.32
DEAF [RBI] Receivable	3,35,524.84	19,57,932.06
Deferred Tax Assets	1,01,35,116.06	56,64,898.96
Income Receivable	5,25,333.00	2,68,000.00
Swachh Bharat Cess Receivable	---	25,105.00
PMJJBY LIC Receivable	---	14,190.00
NFS ATM Receivable	2,000.00	---
Service Tax Paid Receivable	14,39,427.00	---
Swachh Bharat Cess Paid Receivable	39,032.00	---
Krishi Kalyan Cess Paid Receivable	51,408.00	---
Sub Total [2a+2b+2c]	25,03,89,118.86	19,14,28,554.78
3. Centralised Clearing	45,389.00	---
4. Branch Adjustments	26,07,251.08	26,11,960.08
Total [1+2+3+4]	64,27,20,562.38	55,45,20,945.41



Winners are losers who got up
and gave it one more try.



Schedule - 14

[Amount in ₹]

Contingent Liabilities	As On 31.03.2017	As On 31.03.2016
1. Outstanding liabilities for guarantes Issued		
Guarantes given on behalf of constituents [In India]	29,88,000.00	25,48,000.00
Guarantes given through HDFC Bank	16,54,33,335.00	15,46,41,148.00
LC issued through HDFC Bank	---	11,78,75,438.00
Total of [1]	16,84,21,335.00	27,50,64,586.00
2. Others		
Claims against the bank not acknowledged as debts	8,85,50,907.00	8,12,17,800.00
Total of [2]	8,85,50,907.00	8,12,17,800.00
Total of Contingent Liabilities [1+2]	25,69,72,242.00	35,62,82,386.00

Off Balance Sheet Items

[Amount in ₹]

Note : Off Balance Sheet Items	As On 31.03.2017	As On 31.03.2016
1. Employee Retirement Benefits		
Investment under LIC GGCA Gratuity Scheme	5,43,08,502.64	4,34,87,212.00
Investment under LIC Leave Encashment Scheme	4,08,24,426.93	3,68,44,764.00
India First Life Insurance Co. Ltd. Leave Encash	15,00,000.00	---
Total of [1]	9,66,32,929.57	8,03,31,976.00
2. Bills for Collection		
Inward Bills for Collection (IBC)	1,47,119.00	1,59,183.00
Outward Bills for Collection (OBC)	9,92,109.40	6,90,349.00
Total of [2]	11,39,228.40	8,49,532.00
3. OIR (NPA)		
Overdue Interest on NPA Account	40,58,98,265.51	39,30,95,486.92
Total of [3]	40,58,98,265.51	39,30,95,486.92
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	4,34,243.00
Total of [4]	4,56,47,764.00	4,56,47,764.00
5. Amount Transferred to DEAF	3,83,09,624.99	3,88,95,083.00
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 Off Balance Sheet Items [1+2+3+4+5+6+7]	60,91,32,812.47	58,03,24,841.92



*A dream becomes a goal when action
is taken toward its achievement.*



Schedules to the Profit & Loss Account for the year ended on 31st March, 2017

Schedule - 15

[Amount in ₹]

Interest & Discount Earned	As On 31.03.2017	As On 31.03.2016
1. Interest Earned on Advances	128,21,76,912.22	126,36,27,105.78
Total of [1]	128,21,76,912.22	126,36,27,105.78
2. Interest Earned on Deposits		
On Deposits With Other Banks	13,41,84,758.00	18,42,88,356.62
On Call Money Deposits	2,22,83,160.00	2,35,64,086.00
Total of [2]	15,64,67,918.00	20,78,52,442.62
3. Interest Earned on Investments		
Interest earned on State Govt. Sec. (SGL)	24,66,62,240.23	12,77,03,261.89
Interest earned on Central Govt. Sec. (SGL)	39,10,52,079.97	30,22,77,993.32
Interest earned on T-Bills (SGL)	14,42,00,533.00	14,38,21,940.95
Interest earned on Bonds	---	4,738.00
Total of [3]	78,19,14,853.20	57,38,07,934.16
4. Interest Earned on Balance with RBI	---	---
Total of [1+2+3+4]	222,05,59,683.42	204,52,87,482.56

Schedule - 16

[Amount in ₹]

Other Incomes	As On 31.03.2017	As On 31.03.2016
1. Commission, Exchange & Brokerage		
Commission, Exchange & Brokerage	40,46,985.21	45,16,246.00
Total of [1]	40,46,985.21	45,16,246.00
2. Other Receipts		
Dividend from Shares of other Co-op. Institutions	---	1,55,010.00
Documents Charges	4,73,02,272.28	5,46,08,552.36
Share Transfer / Duplicate Certificate Fees	---	2,090.00
Locker Rent	1,02,54,124.50	99,39,556.00
Insurance Commission Income	51,60,966.44	48,86,161.56
Excess Provision of IDR Written Back	27,15,000.00	4,08,60,000.00
DICGC Claim on Bad Debt Write off	24,702.00	---
Stationary Charges Income	9,28,589.77	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
Deferred Tax Income	2,70,02,711.50	44,12,545.26
Cheque Return Charges	9,50,000.86	7,56,554.13
Incidental Charges	27,899.68	24,172.14
Cash Handling Charges	40,85,436.25	1,66,586.00
Other Misc Income	4,28,096.52	2,74,988.43

Continue on next page...



*One part at a time, one day at a time,
we can accomplish any goal we set for ourselves.*



Schedule - 16 [Continued]

Other Incomes	As On 31.03.2017	As On 31.03.2016
Surplus on Sale of Fix Asset	1,14,168.00	4,83,365.16
Profit on Sale of Investment	10,52,94,156.00	23,13,182.42
Recovery of Bad Debts Written off	91,000.00	17,70,000.00
Interest Received on Income Tax Refund	---	8,43,683.00
Income Tax Provision Written Back	---	---
ATM Charges Income	2,960.00	---
Income of P2F Center	2,59,266.00	---
Total of [2]	20,46,41,349.80	12,92,56,828.33
Total of [1+2]	20,86,88,335.01	13,37,73,074.33

Schedule - 17

[Amount in ₹]

Interest Expended	As On 31.03.2017	As On 31.03.2016
Interest Expended on Deposits	143,69,00,673.16	131,43,42,292.88
Total	143,69,00,673.16	131,43,42,292.88

Schedule - 18

[Amount in ₹]

Operating Expenses	As On 31.03.2017	As On 31.03.2016
1. Salaries and Allowances and Provident Fund		
Salary & Allowances	15,78,95,838.00	15,66,88,939.00
Contribution to Provident Fund	1,15,43,698.00	1,07,28,412.00
PF Administration Charges Expenses	8,20,322.00	7,61,909.00
Insurance Premium for Group Gratuity Scheme	32,74,569.00	29,16,377.00
Insurance Premium for Leave Encashment Scheme	31,78,636.00	85,10,198.00
Medical Reimbursement	6,06,000.00	14,01,120.00
Insurance Premium for EDLI Scheme	4,32,750.00	2,97,336.00
Training Seminar Participation Fees	64,440.00	1,16,841.00
Compensate to Deceased Employees	29,06,400.00	---
Incentive to Employees	1,20,00,000.00	---
Total of [1]	19,27,22,653.00	18,14,21,132.00
2. Directors and Local Committee Members' Fees and Allowances	7,63,500.00	8,02,500.00
3. Rent, Taxes, Insurance, Lighting, etc.		
Rent Expenses	1,12,49,259.00	1,12,99,036.00
Clearing House Rent	2,69,048.00	3,11,371.72
Municipal Taxes	32,79,736.00	41,49,927.00
Service Tax Expenses	86,33,919.00	96,29,306.00
Education Cess Expenses	---	61,023.00
Insurance Premium Expenses	31,21,445.00	13,81,490.00
Professional Tax	43,250.00	39,900.00
Electricity Charges	65,93,044.29	65,10,810.96
DICGC Insurance Premium Expenses	2,24,26,660.00	1,97,92,210.00
Total of [3]	5,56,16,361.29	5,31,75,074.68

Continue on next page...



The Co-Operative Bank of Rajkot Ltd.



*Success is the progressive realization
of a worthy goal or ideal.*



Schedule - 18 [Continued]

[Amount in ₹]

Operating Expenditure	As On 31.03.2017	As On 31.03.2016
4. Law Charges		
Legal & Professional Fees	2,53,957.00	5,63,865.00
Advocate Fees	77,000.00	75,850.00
Total of [4]	3,30,957.00	6,39,715.00
5. Postage, Telegrams and Telephone Charges		
Postage, Telegrams and Telephone Charges	17,65,616.41	18,63,621.63
Lease Line Rent Charges	38,42,421.00	49,33,802.00
Total of [5]	56,08,037.41	67,97,423.63
6. Auditor's Fees and Expenses	36,31,237.00	34,31,325.00
7. Depreciation on and Repairs in Property		
Maintenance Service Charges	1,60,24,061.80	77,70,422.00
Building & Furniture Repairing	9,96,493.00	24,04,918.32
Depreciation on Fixed Assets	2,79,74,124.62	2,82,31,447.14
Vehicle Expenses For Two Wheelers	5,88,594.08	---
Total of [7]	4,55,83,273.50	3,84,06,787.46
8. Stationery, Printing and Advertisement etc.		
Stationery, Printing etc.	45,36,497.38	58,28,613.74
Advertisement and Business Development Expense	3,39,92,685.30	2,26,07,804.00
Total of [8]	3,85,29,182.68	2,84,36,417.74
9. Other Expenditure		
Amortization of Premium of Govt. Securities	1,98,63,373.00	1,08,36,585.00
Function Expenses	18,19,851.00	10,41,323.28
Security Guard Expenses	45,22,696.00	37,74,481.00
Loss From Sale of other Fixed Assets	8,45,941.08	3,67,576.63
NFS Charges	1,29,637.22	---
Miscellaneous Expenses	5,67,405.35	4,57,410.33
Hospitality Expenses	23,85,410.00	19,79,070.56
Conveyance, Tours & Travel Expenses	8,84,445.04	15,62,396.39
Remittance Expenses	6,91,356.00	1,46,635.00
Books, Periodicals and Newspaper	72,970.00	42,108.00
Membership Fees	3,57,675.00	3,09,694.00
SGL A/c Operating Charges	99,805.64	96,049.11
ATM Card Expenses	---	18,38,484.00
Commission Expenses	1,62,694.69	41,219.87
Bad Debt Written off	---	10,17,340.85
Loss from Sale / Matured of Govt. Securities	27,15,000.00	8,60,000.00
Krushi Kalyan Cess	2,30,968.00	---
Cash Handling Charges (Demonetisation Expense)	44,12,970.00	---
Investment in MNCB Written off	---	4,34,243.00
Swachh Bharat Cess	3,58,516.00	1,36,937.00
Income Tax for A.Y. 2015-2016	---	10,16,145.00
Deffered Tax Expense	2,33,62,742.37	---
Total of [9]	6,34,83,456.39	2,59,57,699.02
Total of [1 to 9]	40,62,68,658.27	33,90,68,074.53



*Discipline is the bridge between
goals and accomplishment.*



Schedule - 19

[Amount in ₹]

Additional Items	As On 31.03.2017	As On 31.03.2016
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
Excess I.T. Provision Written Back [2013-14, 2015-16, 2016-17]	1,60,22,123.00	---
Total	1,60,22,123.00	1,44,11,037.00

Schedule - 20

[Amount in ₹]

Provision for Taxation & Provisions & Contingencies	As On 31.03.2017	As On 31.03.2016
Provision for Taxation		
Provision for Income Tax	21,50,00,000.00	17,00,00,000.00
Income Tax Refund for A.Y. 2015-2016 Written off	---	70,68,230.00
Sub Total	21,50,00,000.00	17,70,68,230.00
Provision against Bad & Doubtful Debts	---	3,57,07,351.80
Provision for Investment Depreciation Fund	1,50,00,000.00	50,00,000.00
Provision for Special Reserve u/s 36 (1) (viii) of Income Tax Act	49,00,000.00	50,00,000.00
General Provision Against Standard Assets	---	10,10,000.00
Sub Total	1,99,00,000.00	4,67,17,351.80
Total	23,49,00,000.00	22,37,85,581.80

Business Ratio

No.	Particulars	31.03.2017	31.03.2016
1.	Capital Adequacy Ratio	26.69 %	24.18 %
2.	Ratio of Tier I to Tier II Capital (In Times)	06.45	05.98
3.	Growth in Capital Funds (Tier - I + Tier - II)	17.34 %	17.89 %
4.	Ratio of Debt (including Deposits) to Equity (In Times)	07.92	07.32
5.	Growth in Risk Weighted Assets (RWAs)	07.18 %	02.96 %
6.	Off-Balance Sheet Exposure (RWAs of OBS to Total RWAs)	00.01 %	00.02 %
7.	Gross NPA to Total Advances	03.97 %	02.58 %
8.	Recovery upgradation of NPAs during the year	10.00 %	28.71 %
9.	Quality of NPAs (Sub Standard & doubtful Adv. to Gross NPAs)	88.82 %	80.25 %
10.	Coverage Ratio	10.69 %	11.54 %
11.	Return on Average Total Assets	02.33 %	02.42 %
12.	Return on Average Earning Assets	02.64 %	02.69 %
13.	Return on Average Risk Weighted Assets	05.20 %	04.77 %
14.	Return on Equity	12.51 %	11.76 %
15.	% Growth in Net Profit	16.10 %	15.18 %
16.	Net Margin (Net Profit to Total Income)	15.02 %	14.52 %
17.	Non-interest Incomes to Non-interest Expenses	55.31 %	39.20 %
18.	Ratio of Retained Earnings to Net Profit	38.93 %	49.38 %

Continue on next page...



*Believe you can and
you're halfway there.*



Business Ratio [Continued]

No.	Particulars	31.03.2017	31.03.2016
19.	Operating Profit to Average Total Assets	01.76 %	02.20 %
20.	Cost Income Ratio	75.38 %	75.91 %
21.	Net Interest Income to Average Earning Assets	03.43 %	03.75 %
22.	Staff Cost to Total Income	07.88 %	08.33 %
23.	Other Overheads to Total Income	08.73 %	07.24 %
24.	Customer deposits and Networth to Total Assets	95.29 %	96.03 %
25.	Net Loans to Customer Deposits	46.64 %	50.91 %
26.	Advances to directors, their relatives, etc. for FD/OD (Rs. in Crore)	00.00	00.99
27.	Provision made towards dep. on investments (Rs. in Crore)	01.50	00.50
28.	Yield on Advances	12.10 %	12.62 %
29.	Yield on Investment	07.74 %	08.28 %
30.	Net Interest Spread	03.03 %	03.36 %
31.	Yield on average Earning Assets	09.73 %	10.48 %
32.	Core Spread	05.43 %	05.32 %
33.	Customer Deposits to Total Deposits	100.00 %	100.00 %
34.	Number of Employees	280	272
35.	Number of Branches	27	27
36.	Number of Regular Share holders	74271	72919
37.	Nominal Share Holders	708	827
38.	Provision made towards NPAs (Rs. in Crore)	00.00	03.57
39.	Provision made towards Standard Assets (Rs. in Crore)	00.00	00.10

Size Wise Depositors and Amount of Deposits as on 31st March, 2017

Size of Deposits in Rs.	No. of Depositors	Deposit Amount	% of Deposits
1 to 1,000	36399	1,76,59,841.59	00.08 %
1,001 to 2,000	35607	4,96,49,004.28	00.21 %
2,001 to 5,000	34669	11,19,60,764.67	00.48 %
5,001 to 10,000	29611	20,81,55,368.22	00.90 %
10,001 to 25,000	47671	75,80,74,260.65	03.26 %
25,001 to 50,000	44791	167,38,25,049.01	07.20 %
50,001 to 1,00,000	49945	362,20,26,281.83	15.58 %
1,00,001 and Above	56071	1680,39,31,897.54	72.29 %
TOTAL	334764	2324,52,82,467.79	100.00 %

Average Deposit Amount per Depositor is Rs. 69437.82



*When you know what you want and
you want it bad enough,
you'll find a way to get it.*



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 31.03.2017	Acquisition Cost Rs.
1	Mahila Utkarsh Bank-Ahmedabad	02-Apr-07	5	137.16	19.14	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	382.03	2247.12
4	Dakor Nagarik Bank Ltd., Dakor	10-Oct-11	1	182.32	73.91	208.55
5	Yawal Peoples Co-Op. Bank, Yawal	09-Jan-12	1	46.55	11.60	30.26
6	Co-Op. Bank of Baroda Ltd., Baroda	04-Oct-14	2	108.17	NIL	235.15
	TOTAL		13	1675.97	486.68	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 31.03.2017 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	19506	7975.62	2792.32	10767.94	(162.88)
2	Amruta Mahila Bank-Su.nagar	8444	4262.91	4833.29	9096.20	159.86
3	Business through Shifted Branch	32162	23392.95	6945.65	30338.60	676.79
4	Vaso Co-op. Bank Ltd., Vaso	34672	9242.40	1581.15	10823.55	36.46
5	Dakor Nagarik Bank Ltd., Dakor	6321	1344.08	145.51	1489.59	(18.45)
6	Yawal Peoples Co-Op. Bank, Yawal	1826	175.83	17.85	193.68	(17.37)
7	Co-Op. Bank of Baroda Ltd., Baroda	8671	6312.40	2086.67	8399.07	150.95
	TOTAL	111602	52706.19	18402.44	71108.63	828.36



You haven't failed until you quit trying.



17 Years' 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
17	2016-2017	128.22	15.65	78.19	222.06	04.73	10.53	00.52	06.69	244.53
	Till Date	869.32	213.47	352.80	1435.59	38.95	23.31	03.93	84.47	1586.25

17 Years' 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	16.11
17	2016-2017	143.69	19.27	02.24	01.99	17.13	21.50	01.99	207.81	22.05
	Till Date	891.99	122.62	13.10	15.00	121.72	99.65	105.22	1369.81	87.37



*It doesn't matter where you are coming from.
All that matters is where you are going.*



17 Years' Analysis of Total Capital & Liabilities [Yearwise]

Sr. No.	Year	Share Capital	Reserve & Surplus	Deposits	Overdue Int. Res. PA	Interest Payable	Other Liabilities	Total	(Rs. in Crores)
1	2000-2001	03.22	22.28	152.72	00.00	00.21	01.18	179.62	Gross Profit 06.04
2	2001-2002	03.61	28.52	185.53	00.00	00.28	01.24	219.18	07.05
3	2002-2003	03.94	34.71	211.36	00.01	00.34	01.90	252.26	07.79
4	2003-2004	04.75	40.76	261.75	00.02	00.39	01.68	309.35	08.05
5	2004-2005	04.60	45.42	286.41	00.01	00.43	02.27	339.14	08.10
6	2005-2006	05.19	56.03	331.39	00.00	00.41	02.46	395.48	08.15
7	2006-2007	09.77	64.66	389.20	00.01	01.28	06.47	471.39	10.66
8	2007-2008	13.35	76.83	477.41	00.13	01.16	07.91	576.79	16.56
9	2008-2009	18.45	88.15	600.32	00.15	01.23	10.93	719.23	17.90
10	2009-2010	26.35	105.72	723.60	00.13	01.54	10.35	867.69	21.04
11	2010-2011	35.64	132.89	871.72	01.71	01.67	06.13	1,049.76	25.29
12	2011-2012	41.40	144.37	1,026.50	01.88	01.69	10.33	1,226.17	28.07
13	2012-2013	50.12	169.69	1,181.70	01.60	01.61	20.97	1,425.69	35.56
14	2013-2014	62.70	182.53	1,420.75	01.46	01.70	17.32	1,686.46	38.76
15	2014-2015	74.99	211.20	1,656.06	01.10	01.46	22.58	1,967.39	45.38
16	2015-2016	103.00	229.02	1,968.29	01.49	01.45	26.40	2,329.65	54.01
17	2016-2017	138.25	248.15	2324.53	01.56	00.73	34.34	2,747.56	60.21
Total Profit									398.62

No borrowing since inception of the bank.

17 Years' Analysis of Total Assets & Properties [Yearwise]

Sr. No.	Year	Cash	Bal. with banks	Investments	Advances	Int. Receivable	Fixed Assets	Other Assets	Total	(Rs. in Crores)
1	2000-2001	01.05	70.58	23.71	81.31	01.05	01.64	00.28	179.62	Business 234.03
2	2001-2002	01.14	70.77	58.37	83.52	01.86	02.87	00.83	219.18	268.88
3	2002-2003	01.85	100.08	53.21	91.50	02.14	02.93	00.55	252.26	302.85
4	2003-2004	03.70	114.30	71.88	112.04	02.73	04.05	00.65	309.35	373.79
5	2004-2005	03.99	76.22	108.65	142.12	02.71	04.86	00.59	339.14	428.53
6	2005-2006	04.49	81.60	133.78	166.76	03.20	04.93	00.72	395.48	503.02
7	2006-2007	09.13	106.25	120.02	218.19	03.35	11.59	02.86	471.39	607.39
8	2007-2008	15.56	184.83	120.57	229.11	08.38	13.38	04.96	576.79	706.52
9	2008-2009	09.17	196.84	180.86	296.35	10.28	16.97	08.76	719.23	896.68
10	2009-2010	11.64	186.67	206.71	419.95	09.74	24.78	08.20	867.69	1143.55
11	2010-2011	15.08	223.65	233.47	514.20	14.00	26.21	23.15	1,049.76	1385.92
12	2011-2012	09.33	309.13	292.88	548.24	18.81	26.07	21.71	1,226.17	1574.74
13	2012-2013	10.57	326.15	326.02	688.16	17.64	44.87	12.28	1,425.69	1869.66
14	2013-2014	09.83	308.13	468.70	816.25	23.32	43.67	16.56	1,686.46	2237.00
15	2014-2015	13.31	274.28	581.50	1,012.07	22.88	46.09	17.26	1,967.39	2668.13
16	2015-2016	15.72	347.94	839.77	1,028.96	36.05	41.82	19.40	2,329.65	2997.24
17	2016-2017	45.13	313.51	1174.84	1111.25	38.97	38.57	25.29	2,747.56	3435.78



*Leaders concentrate single-mindedly on one thing—
the most important thing, and they
stay at it until it's complete.*



Branch Wise Comparative Statement of Deposits

[₹ in Lacs]

Sr. No.	Name of Branch	Deposits							
		2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
01	Panchnath	22143.50	25647.15	28980.57	31399.38	37433.43	42285.10	47906.32	51742.24
02	Gandhigram	2666.82	3546.37	3678.98	4530.85	6070.32	8445.00	8990.57	11958.54
03	University	16169.83	17956.96	21621.40	25401.32	32299.68	38421.66	46288.67	53088.06
04	Jasdan	1944.23	1974.11	1838.76	2030.14	2077.21	2091.71	2166.23	2685.76
05	Morvi	3274.80	3553.22	3764.98	4778.70	5686.05	5749.41	6402.37	9017.88
06	Jetpur	2946.91	3308.24	3606.38	4341.14	5135.76	5752.63	6280.20	7636.13
07	Upleta	2797.00	2960.59	3408.08	3824.21	4257.54	4677.83	5088.07	6185.17
08	Gondal	2448.35	2965.71	3480.84	3974.36	4347.85	4729.20	5315.22	6291.82
09	Sahakar	5762.16	6830.45	8200.14	9645.35	11511.28	12403.74	15072.65	19362.48
10	Raiya Road	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	3805.95
11	Junagadh	1352.55	1197.05	1466.20	1544.72	1731.92	1783.19	2519.38	2795.50
12	Naranpura	1286.67	1479.03	1986.96	2509.02	3232.59	3691.78	4209.94	4571.26
13	Maninagar	595.76	684.33	819.07	836.31	711.65	613.86	592.41	608.60
14	K K Nagar	840.71	1120.97	1392.46	1809.06	2028.27	2178.93	2403.03	2795.76
15	C G Road	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	5402.63
16	Gurukul	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008							
	Mavdi Ch.	3090.52	4598.52	5417.63	6168.91	8271.70	10544.57	13951.44	17990.32
17	Su.nagar	1119.46	1457.77	1794.64	2162.86	3348.95	3613.67	4024.87	4262.91
18	Vaso	Merger on 04.10.2010	1959.36	2705.77	3542.39	4164.79	4596.84	5243.97	5658.97
19	Nadiad	Merger on 04.10.2010	889.08	1284.10	1563.47	1910.77	2062.04	2353.05	2622.81
20	Anand	Merger on 04.10.2010	149.69	313.99	463.52	694.12	728.20	855.76	960.62
21	Dakor	Merger on 10.10.2011		601.78	866.79	1043.60	1110.87	1205.17	1344.08
22	Yawal	Merger on 09.01.2012		61.90	94.65	105.74	106.39	140.10	175.83
23	Kothariya	New Branch Opened on 24.05.2014					1524.13	2521.39	3912.13
24	Keshod	New Branch Opened on 20.09.2014					90.42	156.19	399.49
25	Makarpura	New Branch Opened on 25.09.2014					226.16	682.42	865.48
26	Alkapuri	Acquired through Merger on 04.10.2014					2789.49	4376.81	4749.88
27	Dandiyabazar	Acquired through Merger on 04.10.2014					953.82	1310.12	1562.52
	Total	72359.96	87172.04	102649.69	118170.48	142075.45	165605.51	196828.50	232452.82
	% Change	20.54 %	20.47 %	17.76 %	15.12 %	20.23 %	16.56 %	18.85 %	18.10 %



*Respect is the key determinant of high-performance leadership.
How much people respect you determines how well they perform.*



Branch Wise Comparative Statement of Depositors

Sr. No.	Name of Branch	Number of Depositors							
		2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
01	Panchnath	89522	95373	100074	66791	65116	61476	59299	57805
02	Gandhigram	9772	11040	12279	13729	15443	21570	19285	19750
03	University	32118	34205	37735	42279	47192	48176	49811	49611
04	Jasdan	6727	6794	6687	6813	6646	6301	5690	5760
05	Morvi	11314	11999	12294	13139	13612	13225	12431	12553
06	Jetpur	10160	10501	10812	11243	11579	11650	11407	11385
07	Upleta	7183	7651	7842	8426	8677	8696	8217	8351
08	Gondal	9284	10438	11157	11751	11692	11653	10711	10694
09	Sahakar	17979	19638	21632	23859	26025	28883	26242	27315
10	Raiya Road	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	5915
11	Junagadh	5933	6062	6229	6638	6795	6834	5945	5955
12	Naranpura	8657	9304	9703	10661	11379	12438	10322	10112
13	Maninagar	3850	4253	4268	3954	3198	3040	2394	2040
14	K K Nagar	5628	6076	6368	6953	7253	7858	6902	6816
15	C G Road	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010							
	Jamnagar	830	2586	4212	5765	7074	7919	8272	8452
16	Gurukul	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008							
	Mavdi Ch.	7930	10780	13302	15593	18454	21567	22060	23670
17	Su.nagar	4113	5616	6747	7621	8368	8691	8303	8433
18	Vaso	Merger on 04.10.2010	30895	30227	26606	26662	23779	21717	21617
19	Nadiad	Merger on 04.10.2010	13542	13632	12583	12808	10605	9114	9168
20	Anand	Merger on 04.10.2010	3716	3682	3813	4110	4331	3877	3759
21	Dakor	Merger on 10.10.2011		12412	11121	11654	11628	6251	6233
22	Yawal	Merger on 09.01.2012		2620	2561	2708	1342	1529	1824
23	Kothariya	New Branch Opened on 24.05.2014					3353	4803	6719
24	Keshod	New Branch Opened on 20.09.2014					229	378	604
25	Makarpura	New Branch Opened on 25.09.2014					669	1298	1576
26	Alkapuri	Acquired through Merger on 04.10.2014					5250	5678	6116
27	Dandiyabazar	Acquired through Merger on 04.10.2014					2318	2434	2531
	Total	239732	309743	344001	320894	332023	345790	328120	334764



*Individual commitment to a group effort
that is what makes a team work, a company work,
a society work, a civilization work.*



Branch Wise Comparative Statement of Advances

[₹ in Lacs]

Sr. No.	Name of Branch	Advances							
		2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
01	Panchnath	12230.41	15517.08	15832.12	18426.65	20124.54	24773.14	26697.61	28667.35
02	Gandhigram	961.61	1495.50	1707.88	1506.81	973.52	4757.54	5083.99	5701.25
03	University	4863.53	5273.06	6846.39	10842.08	15141.96	19274.36	20888.14	18515.38
04	Jasdan	1191.37	1341.85	1213.72	1229.82	447.11	311.11	249.19	246.14
05	Morvi	2868.31	4049.38	3111.87	4047.34	4982.26	5613.50	5988.22	5912.54
06	Jetpur	1405.29	976.01	993.57	1025.91	1474.89	1314.56	1327.21	1022.42
07	Upleta	2910.54	3298.47	2400.63	3938.45	4092.33	4625.56	4652.22	4531.61
08	Gondal	3935.46	3558.62	3958.04	4224.48	6656.99	7491.62	7922.78	11959.62
09	Sahakar	1849.42	2187.80	2991.05	4423.31	5619.84	6152.01	3946.90	5969.33
10	Raiya Road	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	504.00
11	Junagadh	2249.31	2237.16	2240.20	2272.92	2846.22	3333.75	4138.65	4314.49
12	Naranpura	960.46	947.86	1361.33	1426.94	1618.92	2549.49	2772.47	2661.40
13	Maninagar	383.65	353.87	327.40	109.48	99.48	57.24	30.66	26.07
14	K K Nagar	315.22	259.47	138.64	129.84	116.05	375.62	110.31	104.85
15	C G Road	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	1435.11
16	Gurukul	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008							
	Mavdi Ch.	2227.66	3638.03	2721.89	4884.40	6193.65	6060.01	5811.32	5510.54
17	Su.nagar	2045.23	2967.68	5080.06	6117.40	5667.79	5885.39	4986.15	4833.29
18	Vaso	Merger on 04.10.2010	67.07	124.46	264.22	374.16	446.25	467.51	500.24
19	Nadiad	Merger on 04.10.2010	291.28	272.13	345.74	304.16	298.90	275.80	365.96
20	Anand	Merger on 04.10.2010	775.70	710.85	937.20	2566.84	1100.81	840.94	714.95
21	Dakor	Merger on 10.10.2011		191.25	153.76	175.85	192.00	169.71	145.51
22	Yawal	Merger on 09.01.2012		48.00	31.53	20.66	24.43	18.96	17.75
23	Kothariya	New Branch Opened on 24.05.2014					633.97	1689.51	3818.25
24	Keshod	New Branch Opened on 20.09.2014					63.34	804.29	1414.30
25	Makarpura	New Branch Opened on 25.09.2014					621.94	76.07	145.55
26	Alkapuri	Acquired through Merger on 04.10.2014					2132.66	1242.34	1920.59
27	Dandiyabazar	Acquired through Merger on 04.10.2014					443.04	160.15	166.08
	Total	41995.31	51420.42	54824.36	68816.20	81625.07	101206.89	102895.60	111124.57
	% Change	41.72 %	22.44 %	06.62 %	25.52 %	18.61 %	23.99 %	01.67 %	08.00 %



*Become a good role model.
Set a good example by your behavior.*



Branch Wise Comparative Statement of Borrowers

Sr. No.	Name of Branch	Number of Borrowers							
		2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
01	Panchnath	2128	2149	2262	2195	2156	2053	1719	1397
02	Gandhigram	446	395	409	452	557	628	580	522
03	University	846	855	888	942	1108	1041	1016	831
04	Jasdan	311	248	217	213	180	126	103	117
05	Morvi	333	321	337	341	329	302	283	241
06	Jetpur	214	223	245	279	321	324	278	236
07	Upleta	392	408	438	463	451	417	356	318
08	Gondal	242	345	356	353	451	431	413	360
09	Sahakar	701	771	814	862	893	811	719	636
10	Raiya Road	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	238
11	Junagadh	161	185	220	317	376	384	360	281
12	Naranpura	232	219	265	385	434	352	318	257
13	Maninagar	81	90	109	160	115	74	26	21
14	K K Nagar	72	77	101	126	141	138	115	77
15	C G Road	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010							
	Jamnagar	17	126	196	281	378	394	372	282
16	Gurukul	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008							
	Mavdi Ch.	401	513	565	619	615	546	501	432
17	Su.nagar	167	159	161	197	259	267	284	217
18	Vaso	Merger on 04.10.2010	34	218	401	550	606	672	660
19	Nadiad	Merger on 04.10.2010	58	90	178	254	248	224	234
20	Anand	Merger on 04.10.2010	81	87	124	173	185	201	164
21	Dakor	Merger on 10.10.2011		174	165	190	183	101	57
22	Yawal	Merger on 09.01.2012		58	47	32	34	30	33
23	Kothariya	New Branch Opened on 24.05.2014					62	156	231
24	Keshod	New Branch Opened on 20.09.2014					11	24	38
25	Makarpura	New Branch Opened on 25.09.2014					17	27	49
26	Alkapuri	Acquired through Merger on 04.10.2014					676	266	226
27	Dandiyabazar	Acquired through Merger on 04.10.2014					97	79	77
	Total	7121	7685	8681	9402	10033	10498	9411	8232



Learn to be nice to people. It is nice to be important but it is more important to be nice.



Branch Wise Comparative Statement of Credit / Deposit Ratio

Sr. No.	Name of Branch	Credit / Deposit Ratio							
		2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
01	Panchnath	55.23 %	60.50 %	54.63 %	58.68 %	53.76 %	58.59 %	55.73 %	55.40 %
02	Gandhigram	36.06 %	42.17 %	46.42 %	33.26 %	16.04 %	56.34 %	56.55 %	47.68 %
03	University	30.08 %	29.36 %	31.66 %	42.68 %	46.88 %	50.17 %	45.13 %	34.88 %
04	Jasdan	61.28 %	67.97 %	66.01 %	60.58 %	21.52 %	14.87 %	11.50 %	09.16 %
05	Morvi	87.59 %	113.96 %	82.65 %	84.70 %	87.62 %	97.64 %	93.53 %	65.56 %
06	Jetpur	47.69 %	29.50 %	27.55 %	23.63 %	28.72 %	22.85 %	21.13 %	13.39 %
07	Upleta	104.06 %	111.41 %	70.44 %	102.99 %	96.12 %	98.88 %	91.43 %	73.27 %
08	Gondal	160.74 %	119.99 %	113.71 %	106.29 %	153.11 %	158.41 %	149.06 %	190.08 %
09	Sahakar	32.10 %	32.03 %	36.48 %	45.86 %	48.82 %	49.60 %	26.19 %	30.83 %
10	Raiya Road	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 %	13.24 %
11	Junagadh	166.30 %	186.89 %	152.79 %	147.14 %	164.34 %	186.95 %	164.27 %	154.34 %
12	Naranpura	74.65 %	64.09 %	68.51 %	56.87 %	50.08 %	69.06 %	65.86 %	58.22 %
13	Maninagar	64.40 %	51.71 %	39.97 %	13.09 %	13.98 %	09.32 %	05.17 %	04.28 %
14	K K Nagar	37.49 %	23.15 %	9.96 %	07.18 %	05.72 %	17.24 %	04.59 %	03.75 %
15	C G Road	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 %	26.56 %
16	Gurukul	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008							
	Mavdi ch.	72.08 %	79.11 %	50.24 %	79.18 %	74.88 %	57.47 %	41.65 %	30.63 %
17	Su.nagar	182.70 %	203.58 %	283.07 %	282.84 %	169.24 %	162.86 %	123.88 %	113.38 %
18	Vaso	Merger on 04.10.2010	03.42 %	04.60 %	07.46 %	08.98 %	09.71 %	08.92 %	08.84 %
19	Nadiad	Merger on 04.10.2010	32.76 %	21.19 %	22.11 %	15.92 %	14.50 %	11.72 %	13.95 %
20	Anand	Merger on 04.10.2010	518.20 %	226.39 %	202.19 %	369.80 %	151.17 %	98.27 %	74.43 %
21	Dakor	Acquired through Merger on 10.10.2011		31.78 %	17.74 %	16.85 %	17.28 %	14.08 %	10.83 %
22	Yawal	Acquired through Merger on 09.01.2012		77.54 %	33.31 %	19.54 %	22.96 %	13.53 %	10.15 %
23	Kothariya	New Branch Opened on 24.05.2014					41.60 %	67.01 %	97.60 %
24	Keshod	New Branch Opened on 20.09.2014					70.05 %	514.93 %	354.03 %
25	Makarpura	New Branch Opened on 25.09.2014					275.00 %	11.15 %	16.82 %
26	Alkapuri	Acquired through Merger on 04.10.2014					76.45 %	28.38 %	40.43 %
27	Dandiyabazar	Acquired through Merger on 04.10.2014					46.45 %	12.22 %	10.63 %
	Total	58.04 %	58.99 %	53.41 %	58.23 %	57.45 %	61.11 %	52.28 %	47.81 %
	% Change	08.67 %	00.95 %	(-)05.58 %	04.82 %	(-)00.78 %	03.66 %	(-)08.83 %	(-)04.47 %



Learn to express your opinions but don't talk back to others.
Learn the art of disagreeing without being disagreeable.



Branch Wise Comparative Statement of Income

[₹ in Lacs]

Sr. No.	Name of Branch	Income							
		2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
01	Panchnath	4614.89	4931.12	6532.23	7506.77	9788.39	12546.66	14423.18	17330.75
02	Gandhigram	234.95	275.97	356.53	425.02	504.07	1136.87	1121.27	1167.63
03	University	1213.76	1496.35	1868.61	2398.93	3042.63	3941.44	4606.29	4541.04
04	Jasdan	180.92	200.41	207.86	221.26	198.35	188.21	186.10	225.68
05	Morvi	388.79	530.98	547.66	544.77	640.47	1083.97	893.33	1062.58
06	Jetpur	298.56	302.65	323.70	375.63	441.75	581.23	593.54	724.26
07	Upleta	379.25	380.44	415.29	453.65	520.99	894.53	726.15	816.77
08	Gondal	393.83	522.75	463.92	535.89	698.42	974.69	1144.97	1411.95
09	Sahakar	487.19	564.02	701.98	930.90	1098.67	1624.98	1541.55	1761.44
10	Raiya Road	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	313.81
11	Junagadh	333.11	326.59	276.33	301.42	344.00	448.05	602.91	606.39
12	Naranpura	276.91	650.85	180.04	228.15	257.11	565.25	905.83	922.82
13	Maninagar	43.48	56.04	69.03	82.58	65.20	68.39	97.89	101.39
14	K K Nagar	62.22	83.25	100.73	131.89	159.03	203.66	264.36	287.89
15	C G Road	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	505.18
16	Gurukul	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008							
	Mavdi Ch.	280.71	431.46	543.56	676.86	852.72	1599.36	1441.39	1789.82
17	Su. nagar	199.99	313.15	470.62	706.40	750.68	762.78	887.55	833.48
18	Vaso	Merger on 04.10.2010	201.68	214.37	151.91	350.38	369.77	424.46	495.11
19	Nadiad	Merger on 04.10.2010	42.88	93.69	103.04	137.42	191.37	205.78	219.26
20	Anand	Merger on 04.10.2010	13.47	39.55	43.14	101.94	287.28	399.68	358.78
21	Dakor	Acquired through Merger on 10.10.2011		118.18	79.77	89.89	90.64	98.68	109.94
22	Yawal	Acquired through Merger on 09.01.2012		00.62	16.31	14.26	09.18	12.81	15.41
23	Kothariya	New Branch Opened on 24.05.2014					106.52	306.34	449.47
24	Keshod	New Branch Opened on 20.09.2014					09.27	122.22	155.56
25	Makarpura	New Branch Opened on 25.09.2014					34.95	73.82	82.89
26	Alkapuri	Acquired through Merger on 04.10.2014					299.86	580.49	631.43
27	Dandiyabazar	Acquired through Merger on 04.10.2014					48.42	110.20	130.03
	Branch Total	9675.09	11815.26	14085.38	16608.32	20661.90	28735.58	32419.72	37050.76
	Less: IBT Int.	1847.71	2528.46	2880.78	3464.09	4387.76	9616.24	10629.11	12598.06
	Bank Total	7827.38	9286.80	11204.60	13144.23	16274.14	19119.34	21790.61	24452.70
	% Change	23.69 %	18.64 %	20.65 %	17.31 %	23.81 %	17.48 %	13.97 %	12.22 %



*Become labeled as trustworthy and a person of integrity,
because our credibility affects our profitability not
only in money but also in goodwill.*



Branch Wise Comparative Statement of Expenditure

[₹ in Lacs]

Sr. No.	Name of Branch	Expenditure							
		2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
01	Panchnath	4146.20	4636.45	5821.70	6500.03	8632.72	12173.10	13174.14	15888.16
02	Gandhigram	180.69	203.60	264.38	316.05	417.38	981.14	878.27	797.56
03	University	857.99	939.97	1290.71	1659.19	2229.10	2596.07	3333.65	3692.23
04	Jasdan	155.01	152.89	163.01	173.58	187.53	188.33	197.89	211.95
05	Morvi	183.20	249.83	264.47	279.56	345.64	662.51	494.41	560.16
06	Jetpur	171.80	185.31	223.19	249.54	306.96	416.09	437.69	487.01
07	Upleta	214.00	224.36	254.56	284.00	333.22	713.04	510.88	532.03
08	Gondal	199.07	261.64	249.22	295.10	383.78	553.67	765.11	845.25
09	Sahakar	332.05	360.14	484.47	608.49	750.34	1229.57	1160.49	1245.55
10	Raiya Road	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	280.30
11	Junagadh	191.99	190.92	172.54	185.81	222.89	288.81	347.54	374.04
12	Naranpura	230.24	608.47	178.48	233.92	311.19	585.78	985.85	1034.81
13	Maninagar	38.29	32.96	66.88	89.04	90.64	98.30	137.60	137.33
14	K K Nagar	60.96	62.23	97.34	147.10	183.19	217.02	287.48	302.84
15	C G Road	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	440.00
16	Gurukul	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008							
	Mavdi Ch.	177.51	228.95	347.15	399.94	517.53	1154.65	1018.35	1178.21
17	Su. nagar	159.57	219.52	323.05	475.63	529.61	550.78	677.09	673.62
18	Vaso	Merger on 04.10.2010	271.34	294.24	264.46	342.80	356.00	419.51	444.95
19	Nadiad	Merger on 04.10.2010	38.09	93.37	127.47	159.63	175.92	203.22	219.14
20	Anand	Merger on 04.10.2010	26.90	62.19	82.24	125.08	254.71	347.09	372.60
21	Dakor	Acquired through Merger on 10.10.2011		122.83	66.17	88.94	98.74	114.74	128.39
22	Yawal	Acquired through Merger on 09.01.2012		02.99	13.94	17.05	19.10	25.08	29.78
23	Kothariya	New Branch Opened on 24.05.2014					86.21	258.88	311.30
24	Keshod	New Branch Opened on 20.09.2014					09.17	95.24	112.29
25	Makarapura	New Branch Opened on 25.09.2014					33.81	108.22	119.75
26	Alkapuri	Acquired through Merger on 04.10.2014					151.28	427.11	480.12
27	Dandiyabazar	Acquired through Merger on 04.10.2014					45.69	121.88	130.39
	Branch Total	7570.94	9286.81	11278.55	13051.86	16785.80	24198.02	27163.21	31029.76
	Less: IBT Int.	1847.71	2528.46	2880.78	3464.09	4387.76	9616.24	10629.11	12598.06
	Bank Total	5723.23	6758.35	8397.77	9587.77	12398.04	14581.78	16534.10	18431.70
	% Change	25.16 %	18.08 %	24.26 %	14.17 %	29.31 %	17.61 %	13.39 %	11.48 %



*Choose your friends carefully.
We reveal our character not only by the
company we keep but also by the company we avoid.*



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

Sr. No.	Name of Branch	Gross Profit							
		2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
01	Panchnath	468.69	294.67	710.53	1006.74	1155.67	373.56	1249.04	1442.59
02	Gandhigram	54.26	72.37	92.15	108.97	86.69	155.73	243.00	370.07
03	University	355.77	556.38	577.90	739.74	813.53	1345.37	1272.64	848.81
04	Jasdan	25.91	47.52	44.85	47.68	10.82	(-) 00.12	(-) 11.79	13.73
05	Morvi	205.59	281.15	283.19	265.21	294.83	421.46	398.92	502.42
06	Jetpur	126.76	117.34	100.51	126.09	134.79	165.14	155.85	237.25
07	Upleta	165.25	156.08	160.73	169.65	187.77	181.49	215.27	284.74
08	Gondal	194.76	261.11	214.70	240.79	314.64	421.02	379.86	566.70
09	Sahakar	155.14	203.88	217.51	322.41	348.33	395.41	381.06	515.89
10	Raiya Road	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	33.51
11	Junagadh	141.12	135.67	103.79	115.61	121.11	159.24	255.37	232.35
12	Naranpura	46.67	42.38	01.56	(-)05.77	(-)54.08	(-) 20.53	(-) 80.02	(-) 111.99
13	Maninagar	05.19	23.08	02.15	(-)06.46	(-)25.44	(-) 29.91	(-) 39.71	(-) 35.94
14	K K Nagar	01.26	21.02	03.39	(-)15.21	(-)24.16	(-) 13.36	(-) 23.12	(-) 14.95
15	C G Road	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	65.18
16	Gurukul	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008							
	Mavdi Ch.	103.20	202.51	196.41	276.92	335.19	444.71	423.04	611.61
17	Su. nagar	40.42	93.63	147.57	230.77	221.07	212.00	210.46	159.86
18	Vaso	Merger on 04.10.2010	(-)69.66	(-)79.87	(-)112.55	07.58	13.77	04.94	50.16
19	Nadiad	Merger on 04.10.2010	04.79	00.32	(-)24.43	(-)22.21	15.45	02.56	00.12
20	Anand	Merger on 04.10.2010	(-)13.43	(-)22.64	(-)39.10	(-)23.14	32.57	52.60	(-) 13.82
21	Dakor	Acquired through Merger on 10.10.2011	(-)04.65	13.60	00.95	(-) 08.10	(-) 16.05	(-) 18.45	
22	Yawal	Acquired through Merger on 09.01.2012	(-)02.37	02.37	(-)02.79	(-) 09.92	(-) 12.27	(-) 14.37	
23	Kothariya	New Branch Opened on 24.05.2014					20.31	47.46	138.17
24	Keshod	New Branch Opened on 20.09.2014					00.10	26.98	43.27
25	Makarpura	New Branch Opened on 25.09.2014					01.14	(-) 34.40	(-) 36.86
26	Alkapuri	Acquired through Merger on 04.10.2014					148.58	153.38	151.31
27	Dandiyabazar	Acquired through Merger on 04.10.2014					02.73	(-) 11.68	(-) 00.36
	Branch Total	2104.15	2528.45	2806.83	3556.46	3876.10	4537.56	5256.50	6021.00
	Less: IBT Int.	---	---	---	---	---	---	---	---
	Bank Total	2104.15	2528.45	2806.83	3556.46	3876.10	4537.56	5256.50	6021.00
	% Change	19.87 %	20.16 %	11.01 %	26.71 %	08.99 %	17.07 %	15.84 %	14.54 %



Be well groomed because you never get a second chance to create a first impression.



Branch Wise Comparative Statement of Employees

Sr. No.	Name of Branch	Number of Employees as on 31 st March							
		2010	2011	2012	2013	2014	2015	2016	2017
01	Panchnath	48	48	47	38	51	55	65	64
02	Gandhigram	06	06	05	07	07	06	09	10
03	University	10	10	12	23	13	13	17	18
04	Jasdan	06	06	06	06	05	05	06	06
05	Morvi	07	05	06	06	06	07	07	08
06	Jetpur	09	09	08	08	08	08	08	09
07	Upleta	08	08	08	08	08	08	08	08
08	Gondal	10	10	09	08	08	09	09	10
09	Sahakar	07	07	09	08	07	08	10	14
	Raiya Road	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	05
11	Junagadh	07	07	07	07	07	07	09	09
12	Naranpura	14	13	15	14	14	14	14	16
13	Maninagar	05	05	07	07	07	07	07	06
14	K K Nagar	05	05	08	07	07	07	07	07
	C G Road	C G Road Branch Shifted to Jamnagar w.e.f. 18.01.2010							
15	Jamnagar	05	04	04	07	07	07	06	07
	Gurukul	Gurukul Branch Shifted to Mavdi Chowkdi - Rajkot w.e.f. 05.04.2008							
16	Mavdi ch.	07	07	07	07	07	09	13	12
17	Su.nagar	05	05	07	07	07	07	07	07
18	Vaso	Merger on 04.10.2010	11	11	11	11	10	09	07
19	Nadiad	Merger on 04.10.2010	08	08	08	07	07	06	07
20	Anand	Merger on 04.10.2010	06	07	07	07	06	06	06
21	Dakor	Acquired through Merger on 10.10.2011		06	06	06	06	04	05
22	Yawal	Acquired through Merger on 09.01.2012		04	04	04	04	04	04
23	Kothariya	New Branch Opened on 24.05.2014					07	09	09
24	Keshod	New Branch Opened on 20.09.2014					01	04	04
25	Makarpura	New Branch Opened on 25.09.2014					03	07	05
26	Alkapuri	Acquired through Merger on 04.10.2014					11	12	13
27	Dandiyabazar	Acquired through Merger on 04.10.2014					04	03	04
	Total	164	186	206	208	209	242	272	280



*Never take anything without asking permission
because borrowing without permission is stealing.*



Details of NPA & Overdue Accounts

[₹ in Lacs]

YEAR	GROSS LOAN		GROSS NPA		% of Gross NPA to Gross Loan	NET NPA		PROVISIONS		OVERDUE		% of Overdue to Gross Loan	% of Recovery Ratio
	No. of A/c	Amount ₹	No. of A/c	Amount ₹		₹	%	Required	Actually Held	No. of A/c	Amount ₹		
2001	5477	8,131.43	06	11.26	00.14 %	ZERO		02.69	200.00	57	12.66	00.16 %	99.84 %
2002	5874	8,334.25	09	14.69	00.18 %	ZERO		04.68	300.00	128	24.48	00.29 %	99.71 %
2003	6149	9,149.74	15	22.89	00.25 %	ZERO		06.20	500.00	100	22.46	00.25 %	99.75 %
2004	6465	11,203.90	23	29.19	00.26 %	ZERO		04.47	1,200.00	63	04.58	00.04 %	99.96 %
2005	6785	14,211.77	29	48.35	00.34 %	ZERO		07.26	1,200.00	44	21.25	00.15 %	99.85 %
2006	7278	16,675.92	14	21.51	00.13 %	ZERO		15.55	1,400.00	37	02.09	00.01 %	99.99 %
2007	7210	21,819.47	13	23.63	00.11 %	ZERO		07.63	850.00	14	01.89	00.01 %	99.99 %
2008	7321	22,911.15	61	172.50	00.75 %	ZERO		101.44	955.00	36	02.11	00.01 %	99.99 %
2009	7105	29,635.38	59	209.09	00.70 %	ZERO		90.37	767.00	80	34.69	00.12 %	99.88 %
2010	7121	41,995.31	54	205.69	00.49 %	ZERO		144.21	633.22	11	00.96	00.01 %	99.99 %
2011	7685	51,420.42	185	1,219.48	02.37 %	ZERO		1,184.66	1,616.71	NIL	NIL	NIL	100.00 %
2012	8681	54,824.36	368	1,260.95	02.30 %	ZERO		1,257.38	1,973.70	02	14.64	00.03 %	99.97 %
2013	9402	68,816.20	300	1,118.00	01.62 %	ZERO		1,118.00	1,800.00	07	00.21	00.01 %	99.99 %
2014	10033	81,625.07	193	883.54	01.08 %	ZERO		883.54	1,900.00	03	00.62	00.01 %	99.99 %
2015	10498	1,01,206.89	161	668.52	00.66 %	ZERO		668.52	2,203.10	25	38.18	00.03 %	99.97 %
2016	9411	1,02,895.60	116	2,655.58	02.58 %	ZERO		1,283.37	3,100.00	34	65.36	00.06 %	99.94 %
2017	8232	1,11,124.57	135	4,412.11	03.97 %	ZERO		1,717.29	3,100.00	52	206.22	00.19 %	99.81 %

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	62	3925.43	03.53 %
Mahila Utkarsh Bank - Ahmedabad	(Merger-1) 05	19.14	00.02 %
Amruta Mahila Bank - Surendranagar	(Merger-2) 00	00.00	00.00 %
Vaso Co-Operative Bank Ltd. - Vaso	(Merger-3) 44	382.03	00.34 %
Dakor Nagarik Bank Ltd. - Dakor	(Merger-4) 04	73.91	00.07 %
Yawal Peoples Co-Op. Bank Ltd. - Yawal	(Merger-5) 17	11.60	00.01 %
Co-Operative Bank of Baroda Ltd. - Baroda	(Merger-6) 03	00.00	00.00 %
Total Gross NPA (Including Merged Banks)	135	4412.11	03.97 %



*Be polite, courteous and sensitive
to others feelings. It shows compassion.*



Branch Wise NPA Movement Statement for the year 2016-2017 [₹ 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	09.37	03	703.05	12	10.54	02	701.88	13
02	Gandhigram**	01.21	05	10.83	03	00.16	00	11.88	08
03	University Road	36.59	03	12.01	06	08.24	00	40.36	09
04	Gondal	1087.29	05	20.59	04	31.97	00	1075.91	09
05	Sahakar	00.00	00	444.48	02	31.82	00	412.66	02
06	Naranpura	782.36	11	00.00	00	03.02	00	779.34	11
07	Jamnagar	00.00	00	50.43	02	00.48	00	49.95	02
08	Mavdi Chowkdi	104.03	02	00.00	00	00.00	00	104.03	02
09	Surendranagar	00.00	00	609.01	04	01.12	00	607.89	04
10	Vaso	02.54	04	00.00	00	00.00	02	02.54	02
11	Nadiad	129.68	15	00.14	01	02.21	03	127.61	13
12	Anand	404.80	41	00.00	00	13.42	06	391.38	35
13	Dakor	74.47	06	21.17	01	0056	02	95.08	05
14	Yawal	13.51	17	00.00	00	01.91	00	11.60	17
15	Alkapuri	09.73	04	00.00	00	09.73	01	00.00	03
	GRAND Total	2655.58	116	1871.71	35	115.18	16	4412.11	135

PARTICULARS	Advances [%]	Advances Assets	Provisions required	Provisions Held
Performing Assets [Standard]	96.03 %	1,06,712.46	544.40	550.00
Non Performing Assets	03.97 %	4,412.11	1,172.89	2,550.00
Total	100.00 %	1,11,124.57	1,717.29	3,100.00

* NPA recovery includes recovery towards PA Interest Further, Rs. 150.35 received towards NPA Interest.

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

Gross NPA 03.97%

Classification of Performing & Non Performing Advances [₹ in Lacs]

Sr. No.	CLASSIFICATION OF ADVANCES	As On 31.03.2017			As On 31.03.2016		
		No. of A/cs.	Outstanding Advance	% of Total Advance	No. of A/cs.	Outstanding Advance	% of Total Advance
1.	TOTAL LOANS & ADVANCES	8,232	1,11,124.57	100.00 %	9,411	1,02,895.60	100.00 %
	1. PERFORMING / STANDARD ADVANCES	8,097	1,06,712.46	96.03 %	9,295	1,00,240.02	97.42 %
	2. NON PERFORMING ASSETS						
	1. Sub Standard Assets	32	1,827.95	01.65 %	21	2,131.07	02.07 %
	2. Doubtful Assets						
	Upto 1 Year						
	[a] Secured	21	2,091.07	01.88 %	---	---	---
	[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	82	493.09	00.44 %	95	524.51	00.51 %
	Total GROSS NPA	135	4,412.11	03.97 %	116	2,655.58	02.58 %

રાજબેંકના કાર્યદક્ષ કર્મચારીઓને ટીમ રાજબેંકના કોટી કોટી વંદન...



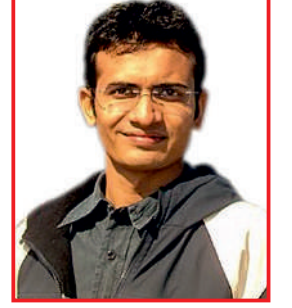
વિશ્વેશ વૈશ્નવ
ડેપ્યુટી જનરલ મેનેજર
રાજબેંક



સજ્જન પટેલ
આસીસ્ટન્ટ જનરલ મેનેજર
રાજબેંક



રાજેશ સોલંકી
ક્લાર્ક કમ આસીસ્ટન્ટ
રાજબેંક



સર્વમંગલ માવદીયા
આર્કિટક
S/o કિશોરભાઈ માવદીયા

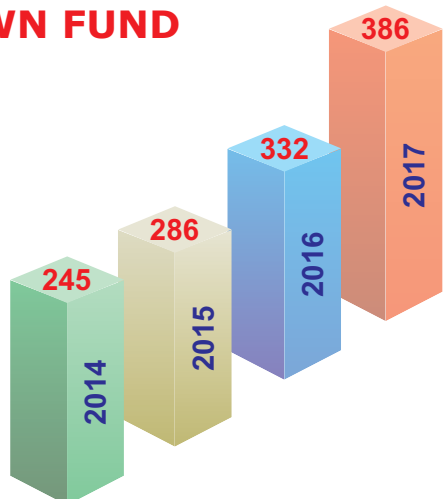
૩૧ માર્ચ-૨૦૧૭ નો ઝળહળતો વાર્ષિક અહેવાલ આપત્રીના ચરણે સમર્પિત



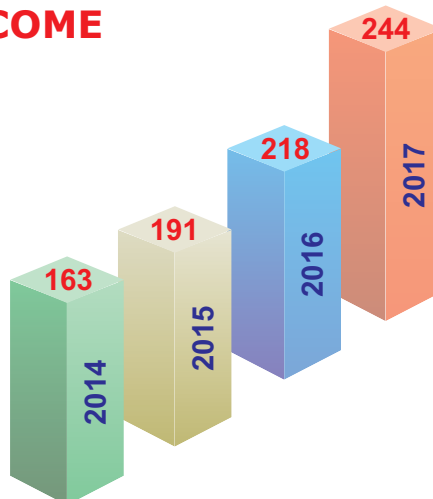
પ્રથમ તસવીરમાં ખોડલધામ ખાતે બેંકના બોર્ડ ઓફ ડિરેક્ટર્સ દ્વારા શ્રી નરેશભાઈ પટેલનું સન્માન કરવામાં આવેલ તેમજ બીજી તસવીરમાં રાજકોટ નાગરીક અભિવાદન સમિતિ આયોજીત સન્માન સમારંભમાં ખોડલધામ ટ્રસ્ટના પ્રમુખશ્રી નરેશભાઈ પટેલનું સન્માન કરતું બેંકનું બોર્ડ ઓફ ડિરેક્ટર્સ

[₹ in Crores]

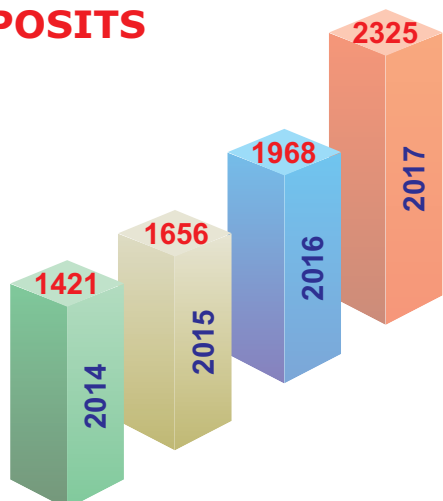
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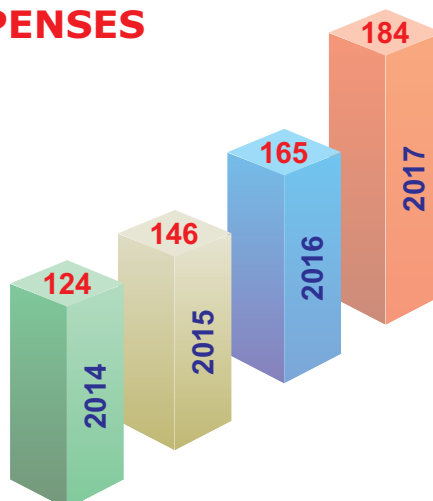
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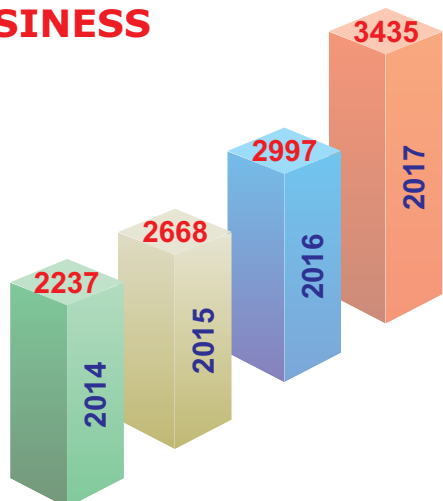
DEPOSITS



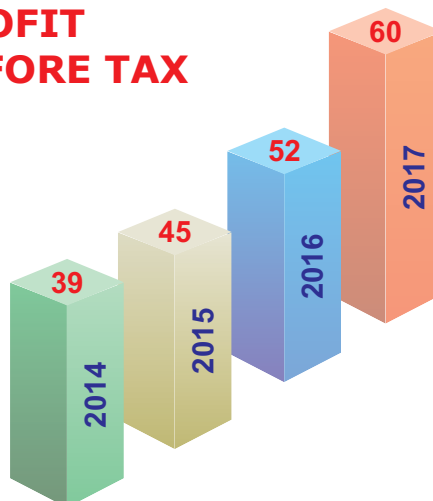
EXPENSES



BUSINESS



PROFIT BEFORE TAX



Graphical Presentation