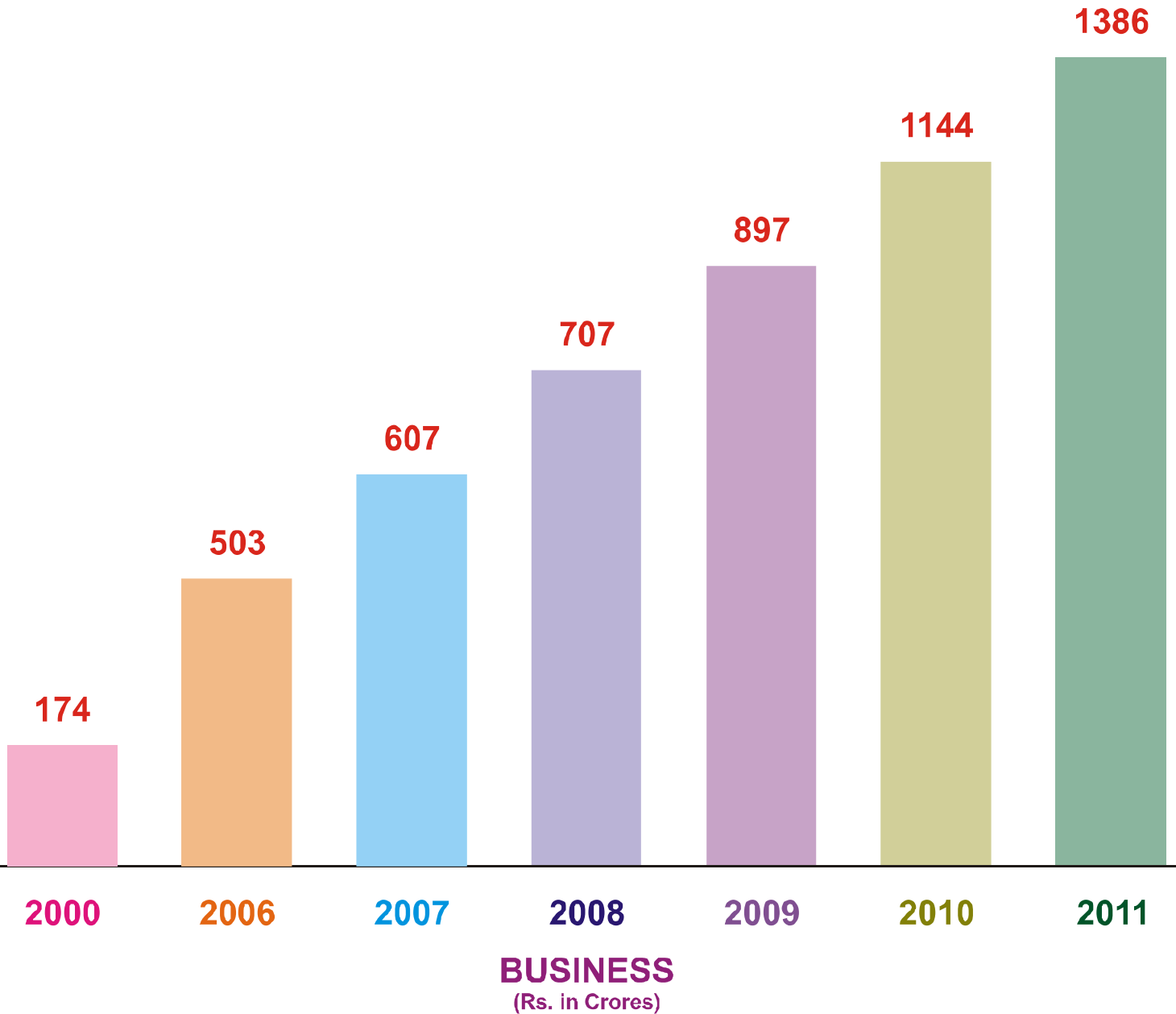


A team is like a tool set,
No one tool can do all the jobs alone,
but together they can.

31st Annual Report 2010-2011



The Co-Operative Bank of Rajkot Ltd.

Raj Bank



Becoming number one is easier than remaining number one.



ગુજરાતના મુખ્યમંત્રી શ્રી નરેન્દ્ર મોદી દ્વારા રમણીકભાઈ ધામીનું સન્માન



રાજકોની વસો શાખાનું આધુનિક બિલ્ડીંગ



વસો કો-ઓપ. બેંકનું રાજકોમાં મર્જર



બેંકની સહકાર સોસાયટી શાખાના ગ્રાહકો સાથેની વિશિષ્ટ બેઠકને સંબોધીત કરી રહેલ શ્રી સત્યપ્રકાશભાઈ ખોખરા.



સુપ્રસિદ્ધ લોહાણા દાનવીર શ્રી નાનજીભાઈ ઠક્કર રાજકોની મુલાકાતે



No one can go back and change a bad beginning;
But any one can start now and create as successful ending.



Know Your Bank

R.C.S. Regi. No. :	S - 6149 Dt. 19.07.1980	Established on :	24.11.1980
RBI Licence No. :	ACD. GJ. 219.P Dt. 12.08.1980	Bank Code No. :	213
P. A. No. :	AAAAT2423R	S. T. Regi. No. :	AAAAT2423RST001
OSS Code No. :	08672901	TAN No. :	RKTT00213D
Present Chairman :	Madhusudanbhai Donga	Appointment Dt. :	20.05.2007
Previous Chairman :	Ramnikbhai Sejpal	Date up to :	19.05.2007
Name of GM & CEO :	Satyaprakash Khokhara	Appointment Dt. :	01.06.2000
Phone No. :	[0281] 2233155, 2234454	Fax No. :	[0281] 2236682
E-mail :	rajbank@yahoo.com	DICGC Code No. :	43106 [F-G / 284]
Registered Office :	"Sahakar Sarita", Panchnath Road, Rajkot-360 001. (Gujarat). www.rajbank.net		

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Concurrent Auditors

S. P. NATHWANI & ASSOCIATES

Chartered Accountants
Rajkot.

HARSH H. THAKER

Chartered Accountant
Rajkot.

Statutory Auditors

P. T. MAKADIA & Co.

Chartered Accountants
Rajkot.

Area of Operations [in Distirct]

✧ Entire Saurashtra & Kutchh ✧ Ahmedabad ✧ Baroda ✧ Kheda ✧ Anand ✧
✧ Mehsana ✧ Gandhinagar ✧ Sabarkantha ✧ Banaskantha ✧ Bharuch ✧ Panchmahal ✧

Every successful person has a painful story.
Every painful story has a successful ending.
Accept the pain & get ready for success.

**20
Branches**

Branch Network

**11
ATMs**

1	Panchnath Road 'Sahakar Sarita', Panchnath Road, Rajkot-1. Ph. : 0281 - 2234454, 2224120 RBI Licence No. ACD.GJ.219. P. Dt. 12-08-1980	ATM	ATM	Junagadh 'Sardar Bhavan, Maharshi Arvind Marg, Junagadh-362 001. Ph. : 0285 - 2621313, 3290427 RBI Licence No. UBD. AH/642 Dt. 28-05-2003	11
2	Gandhigram 'Sahakar Dhara', Dharam Nagar Main Road, 150 Ft. Ring Road, Rajkot-7. Ph. : 0281 - 2575261 RBI Licence No. UBD.BL 1937 Dt. 26-10-1987	ATM		Naranpura 2, Amarnath Society, Naranpura Char Rasta, Ahmedabad-380 013 Ph. : 079 - 27681234 RBI Licence No. UBD. AH/661 Dt. 02-04-2007	12
3	Sau. Uni. Road 'Sahakar Saurabh', Saurashtra Uni. Road, Rajkot-5. Ph. : 0281 - 2573600, 2573601 RBI Licence No. UBD. AH-4 Dt. 12-08-1992	ATM		Maninagar 2, Mihir Tower, Uttam Nagar, Opp. Bus Stop, Ahmedabad-380 008. Ph. : 079 - 25462566 RBI Licence No. UBD. AH/662 Dt. 02-04-2007	13
4	Jasdan Chitalia Kuva Road, Jasdan - 360 050. Ph. : 02821 - 220830 RBI Licence No. UBD. AH/95 Dt. 09-08-1994			K K Nagar 31, Vidhata Society, Opp. K K Nagar, Ghatlodiya Road, Ahmedabad-380 061 Ph. : 079 - 27601987 RBI Licence No. UBD. AH/663 Dt. 02-04-2007	14
5	Morvi 'Sahakar Sadan', Ravapar Road, Morvi-363 641. Ph. : 02822 - 230920 RBI Licence No. UBD. AH/96 Dt. 09-08-1994	ATM	ATM	Jamnagar Shwetketu, Summair Club Road, Near S. T. Depo, Jamnagar-361 005 Ph. : 0288 - 2661622, 2661633 RBI Licence No. UBD. AH/728 Dt. 10-9-2009	15
6	Jetpur 'Sahakar Deep', Kanakia Plot, Jetpur-360 370. Ph. : 02823 - 223151 RBI Licence No. UBD. AH/94 Dt. 09-08-1994		ATM	Mavdi Chowkdi Mavdi Chowkdi, Opp. Jitriya Hanuman Temple, 150 Ft. Ring Road, Rajkot-4. Ph. : 0281 - 2364300 RBI Licence No. UBD. AH/665 Dt. 02-04-2007	16
7	Upleta Raj Marg, Uplete-360 490 Ph. : 02826 - 222955 RBI Licence No. UBD. AH/334 Dt. 19-06-1997	ATM	ATM	Surendranagar Mega Mall, Bus Stand Road, Surendranagar-363 002 Ph. : 02752 - 230401, 238401 RBI Licence No. UBD. AH/695 Dt. 13-08-2008	17
8	Gondal Opp. Circuit House, Gondal-360 311. Ph. : 02825 - 223143 RBI Licence No. UBD. AH/348 Dt. 25-09-1997			Vaso Main Bazar, Vaso (Kheda) Ph. : 0268 - 2585427 RBI Licence No. UBD. AH/753 Dt. 04-10-2010	18
9	Sahakar Society Area 'Sahakar Jyot', Hasanwadi Main Road, Nr. Trishul Chowk, Rajkot-2. Ph. : 0281 - 2363536 RBI Licence No. UBD. AH/610 Dt. 10-08-2001	ATM		Nadiyad Santram Road, Near Glob Cinema, Nadiyad. Ph. : 0268 - 2568294 RBI Licence No. UBD. AH/754 Dt. 04-10-2010	19
10	Raiya Road Omkar Tower, Opp. Nirmla School, Rajkot-7. Ph. : 0281 - 2589494 RBI Licence No. UBD. AH/608 Dt. 28-05-2001	ATM		Anand Nagindas Chambers, M. G. Road, Near Gamdivad, Anand. Ph. : 02692 - 242770 RBI Licence No. UBD. AH/755 Dt. 04-10-2010	20

If you miss an opportunity don't fill the eyes with tears;
It will wide another better opportunity in front of you.

Board of Directors

Madhusudan Donga	Chairman
Nareshbhai Patel	Vice Chairman
Ramnikbhai Sejpal	Director
Kiritbhai Kamdar	Director
Manharbhai Shah	Director
Manubhai Nasit	Director
Chandubhai Pambhar	Director
Chandrakantbhai Patel	Director
Dr. Vallabhbhai Hirani	Director
Gopalbhai Karia	Director
Shashibhai Mehta	Director
Muljibhai Chauhan	Director
Nileshbhai Dhruv	Director
Leelaben Dhami	Director
Arunaba Chudasama	Director
Divaliben Dharsandia	Director
Bakulbhai Zalawadia, CA	Professional Director
Bipinchandra Shah, CAIIB	Professional Director

Top Management

Kamal Dhami <i>Jt. Managing Director</i>	Ramnikbhai Dhami <i>Managing Director</i>
Dipak Mehta <i>Dy. General Manager</i>	Satyaprakash Khokhara <i>General Manager & CEO</i>
Assistant General Managers	
Bhupendra Vekaria	
Ravji Pansuria	Vishwesh Vaishnav
Ramnik Boda	Vinod Sudani
Dhirendra Dave	Kanji Viradia
Sanjiv Virparia	Sajjan Patel
Ketan Shah - Software Engineer	
Mita Parikh - Manager	

Committees

Audit

Madhusudan Donga
Bakulbhai Zalawadia, C.A.
Kiritbhai Kamdar
Nareshbhai Patel
Chandubhai Pambhar
Bipinchandra Shah, CAIIB
Ramnikbhai Dhami, M.D.
Kamal Dhami, Jt. M.D.
Satyaprakash Khokhara, G.M. & C.E.O.

Asset Liabilities

Madhusudan Donga
Nareshbhai Patel
Bakulbhai Zalawadia, C.A.
Dipakbhai Mehta, DGM
Vishwesh Vaishnav, AGM
Ramnikbhai Dhami, M.D.
Satyaprakash Khokhara, G.M. & C.E.O.
Ketan Shah, Software Engineer

Staff

Madhusudan Donga
Dr. Vallabhbhai Hirani
Gopalbhai Karia
Leelaben Dhami
Arunaba Chudasama
Shashibhai Mehta
Diwaliben Dharsandia
Ramnikbhai Dhami, M.D.
Satyaprakash Khokhara, G.M. & C.E.O.

Investment

Madhusudan Donga
Ramnikbhai Dhami, M.D.
Kamal Dhami, Jt. M.D.
Satyaprakash Khokhara, G.M. & C.E.O.
Dipak Mehta, DGM
Bhupendra Vekariya, AGM
Ravji Pansuriya, AGM
Vishwesh Vaishnav, AGM
Vinod Sudani, AGM

Deposit

Manharbhai Shah
Nareshbhai Patel
Chandrakantbhai Patel
Shashibhai Mehta
Nileshbhai Dhruv
Ramnikbhai Dhami, M.D.
Kamal Dhami, Jt. M.D.
Satyaprakash Khokhara, G.M. & C.E.O.

Settlement

Madhusudan Donga
Ramnikbhai Dhami, M.D.
Kamal Dhami, Jt. M.D.
Satyaprakash Khokhara, G.M. & C.E.O.
Dipak Mehta, DGM
Bhupendra Vekariya, AGM
Ravji Pansuriya, AGM
Vinod Sudani, AGM

Advance

Ramnikbhai Sejpal
Chandubhai Pambhar
Madhusudan Donga
Manubhai Nasit
Ramnikbhai Dhami, M.D.
Kamal Dhami, Jt. M.D.
Satyaprakash Khokhara, G.M. & C.E.O.

Credit

Madhusudan Donga
Ramnikbhai Dhami, M.D.
Kamal Dhami, Jt. M.D.
Satyaprakash Khokhara, G.M. & C.E.O.
Dipak Mehta, DGM
Bhupendra Vekariya, AGM
Ravji Pansuriya, AGM
Vinod Sudani, AGM

Don't compare yourself with any one in this world;
If you compare you are insulting yourself.

Key Financial Indicators

[Rs. in Lacs]

Particulars	Projections 2010-2011	Actual 2010-2011	Change
Own Funds	15500.00	16853.07	↑ 8.73 %
Deposits	84000.00	87172.05	↑ 3.78 %
Advances	50400.00	51420.42	↑ 2.02 %
Total Business	134400.00	138592.47	↑ 3.12 %
Investments	41400.00	45711.69	↑ 10.41 %
Working Funds	102000.00	104975.99	↑ 2.92 %
C/D Ratio	60.00 %	58.99 %	↓ - 1.01 %
Gross Profit	2400.00	2528.46	↑ 5.35 %
CRAR	25.00 %	20.76 %	↓ - 4.24 %

31st Annual General Meeting

Date : 8th May, 2011
Day : Sunday
Time : 9.00 am
Venue : Registered Office
 "Sahakar Sarita",
 Panchnath Road,
 Rajkot 360 001.

YoY Growth History

[Rs. in Lacs]

Particulars	Financial Year Ended					CAGR [2007-11]	Fiscal 2012 [Projected]
	2007	2008	2009	2010	2011		
Own Funds	7443.20	9017.98	10660.33	13207.99	16853.07	22.67 %	17500
Deposits	38919.90	47740.62	60032.26	72359.96	87172.05	22.34 %	96300
Advances	21819.47	22911.16	29635.38	41995.31	51420.42	23.90 %	60300
Total Business	60739.37	70651.78	89667.64	114355.27	138592.47	22.90 %	156600
Investments	18153.06	27809.11	31832.82	39337.98	45711.69	25.97 %	47500
Working Funds	47134.76	57519.83	71706.50	86501.12	104975.99	22.16 %	125000
C/D Ratio	56.06%	47.99%	49.37%	58.04%	58.99 %	1.28 %	62.62 %
Gross Profit	1065.70	1655.76	1790.31	2104.15	2528.46	24.11 %	2900
Total Assets	47134.76	57519.83	71706.50	86501.12	104975.99	22.16 %	125000
CRAR	26.64%	27.99%	26.25%	23.85%	20.76 %	- 6.04 %	22.00 %
Audit Class	"A"	"A"	"A"	"A"	"A"	---	"A"
Dividend	15%	15%	15%	15%	15% (Proposed)	---	15%

**Mistakes are painful when they happen;
But year's later collection of mistakes is called
experience which leads to success.**

Directors' Report



To the Members,

Your Directors have pleasure in presenting the **31st** Annual Report of your Bank with the Audited Balance Sheet, Profit & Loss Accounts and the report on business and operations of the Bank for the year ended **March 31, 2011**.



1. Macro Economic Banking Environment

Economic Advisory Council released the Review of the Economy 2010-11 in New Delhi on February 21, 2011 highlighting the fact that our economy is expected to grow at 8.6% in 2010-11 and 9.0% in fiscal year 2011-12 where in agriculture is expected to grow at 5.4%, industry at 8.1% and services at 9.6% in fiscal year 2010-11 and the same is expected to grow at 3.00%, 9.2% and 10.3% respectively in the fiscal year 2011-12. Though global economic and financial situation is recovered slowly, investments and rising domestic savings are found the chief engines of growth as investment rate is expected to be 37.0% in 2010-11 and 37.5% in 2011-12 whereas domestic savings rate is expected to be over 34% in 2010-11 and 34.7% in 2011-12. Current Account deficit is estimated at 3.0% of GDP in 2010-11 and 2.8% of GDP in 2011-12. Inflation rate is projected at 7.0% by March, 2011. Monetary and fiscal policies have to be appropriately tight to protect the economy from inflation. Monetary policy has an important role to play even in situations where inflation is triggered by supply constraints.

Further, it was released that to sustain a growth rate of 9.0% steps are required to contain inflation by focusing both on monetary and fiscal policies and supply side management, to continue efforts to contain Current Account Deficit at 2-2.5 percent of GDP and in parallel encourage flow of external investments into the country. Further, greater attention to agriculture including seed development, management of water and soil fertility and improvement in delivery system is required.

2. Banking Development

The banking system in India has evolved over the years passing through various phases. It now faces several new challenges. Banks need to raise large resources to cater the financial requirements of the growing economy. The changed operating environment has also necessitated the strengthening of the risk management practices. Banks also needs to put in

**No one will manufacture a lock without key,
Similarly God won't give problems without solutions.**

place adequate safeguards as the country progressively moves towards full capital account convertibility.

Another major challenge is to bring the hitherto financially excluded people within the banking fold. As a part of a plan to give the poor access to modern financial services, the Government will earmark significant funds in the coming Union Budget to fund the creation of a common technology platform that will help banks reach out to the poorest at the low cost. The RBI has already set banks a stiff goal: All households in villages with more than 2000 inhabitants should have bank accounts by March, 2011.

Finance Minister Shri Pranav Mukherji has hinted at giving new banking licenses as a solution to reaching out to the under banked population. Some industrial houses and NBFC's are likely to enter in this field if they meet RBI's eligibility criteria. India's private sector banks are busy drawing up plans to attack public sector banks in their backyard rural India by opening hundreds of new branches. They do not need to seek RBI's nod any more to open branches in smaller towns and villages. This will help them to generate low cost deposits and push priority sector lending.

Interest rate deregulation has been an important and integral element of the financial sector reforms. Measures that have been undertaken since early 1990's, while most of the interest rates have been freed, some segments are still under administered rate regime. This includes savings deposits. RBI has advised banks to pay interest to savings bank depositors on daily product basis. This will definitely help senior citizens and small depositors to fetch extra income on their savings.

The UCBs are performing same banking functions as commercial banks and are exposed to similar risks in the operations. To stabilize the whole banking system, capital adequacy norms were extended to UCBs in a phased manner. In order to strengthen the capital base of UCBs they were allowed to issue certain hybrid debt instruments and issue long term deposits with maturity not less than 5 years to raise funds to comply with capital adequacy norms. Your board of directors have also decided to issued LTD and Perpetual Non Cumulative Preference Shares subject to approval from RBI.

3. Board of Directors

The elections of the Board Directors was held on 21.04.2010. The board Co-opted Shri Bakulbhai Zalawadia and Shri Bipinchandra Shah as professional directors on the Board.



**'Changing the face' can change nothing. But
'Facing the Change' can change everything.
Don't complain about others change yourself if you want peace.**



Shri Madhusudan Donga is Chairman and Shri Nareshbhai Patel is Vice Chairman of the bank. You will be proud of present team of dedicated selfless workers on the board who considers the bank as a social movement. The bank has fulfilled the criteria of women directors, professional directors and SC/ST director on the board as per Regulatory norms.

4. Financial Results

Your Bank's performance during the Fiscal 2011 was satisfactory on all fronts as can be observed below:

Year ended / As on 31st March	2011	2010	Change
Interest Income	8348.65	6957.89	19.99 %
Interest Expenses	4627.81	4181.94	10.66 %
Net Interest Income	3720.84	2775.95	34.04 %
Non Interest Income	938.15	869.49	7.90 %
Total Income	9286.80	7827.38	18.65 %
Operating Expenses [including Depreciation]	2130.54	1541.29	38.23 %
Profit before Tax & Provisions	2528.46	2104.15	20.17 %
Net Profit after Tax	1322.67	1003.65	31.79 %
Deposits	87172.05	72359.96	20.47 %
CASA Deposits	37397.26	30498.05	22.62 %
Advances	51420.42	41995.31	22.44 %
Own Funds	16853.07	13207.99	27.60 %
Total Assets	104975.99	86769.35	20.98 %

Key Financial Ratios are given under **point no. 11** of **Schedule 18** to the Financial Statements.

5. Human Resources

Changes brought about by globalization and liberalization affect behavior or attitude to work. We are now talking of High Tech and High Touch activity. While high tech implies high risk, high touch implies close contacts. Globalization opens new opportunities and avenues for high tech ventures. Bankers will have to attune themselves with such ventures keeping aside their traditional outlook. You will be delighted to know that, our officers have realized this universal truth and are making efforts to bring in them attitudinal changes much needed.

Human Resource Development practices are major factors in productivity, progress and profits in any institutions. A noteworthy development in respect of HR has taken place in the



**I never worry about action,
but only about inaction.**



reporting period. On an average 12 % growth in salary structure was considered. This will definitely help to increase the standard of living of our employees.

Various welfare activities are also being initiated for the betterment of employees.

6. Risk Management

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

A. Credit Risk

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

B. Operation Risk

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

C. Market Risk

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



**If a problem can be solved no need to worry about it,
If a problem can not be solved what is the use of worrying.**

portfolio and these are being reviewed from time to time by senior management as also the Board of Directors.

7. Other Business Activities

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

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

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

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

All these services have not only satisfied our customers but delighted them.

8. Audit & Inspection

Your Bank is on fast growth trajectory, having nearly 20 branches licenses across various part of Gujarat State. The activities performed at various branches are monitored through your Bank's Audit & Inspection department. The department is presently manned with well-trained personnel with good banking experience. The scope of concurrent and internal audit covers all areas of branch operations including housekeeping.

It is also responsible for independently evaluating the adequacy of all internal controls and ensuring operating and business units adhere to internal processes and procedures as well as to regulatory and legal requirements. The audit function also proactively recommends improvements in operational processes and service quality. To ensure independence, the

**Easy is to judge the mistakes of others.
Difficult is to recognise our own mistakes. It is easier to
protect you feet with slipper than to cover the earth with carpet.**

Audit department has reporting line to the Chairman of the Board of Directors and the Audit Committee of the Board. To mitigate operational risks, the Bank has put in place extensive internal controls including restricted access to the Bank's computer systems, appropriate segregation of front and back office operations.

Information System Auditing is an emerging auditing area and therefore, your Bank has been carrying out IS Audit in view of banking scenario.

9. Special Reserve

In accordance with **Section 36(1)(viii) of the Income Tax Act, 1961**, Urban Co-operative Banks are eligible for deduction in respect of profit earned from eligible business i.e. profit earned from loans and advances granted to industries, infrastructure, agriculture and housing. 20% of such profit transferred to Special Reserve will be eligible for deduction from taxable income. Your board has transferred during the year an amount of **Rs. 44.00 lacs** to Special Reserves.

10. Information Technology

Information Technology is today's buzz word. Your Bank has ventured into building up a strong technological platform that aspires to supplement all the currently anticipated banking needs of the customers.

Your bank has started the project of Core Banking Solution and right now your bank is in Vendor Selection process. This will facilitate any where banking, telebanking facility, centralization and virtualization of Data centre, etc.

Your bank has informative website which will give access to the people to know everything about the bank.

11. Corporate Social Responsibility

Corporate Social Responsibility has always been an integral part of the vision and values of your Bank and will always remain the cornerstone of our core business values. Your Bank consciously works for the "Triple Win" formula, - (1) a 'win' for our customers first, (2) a 'win' for the Bank, and (3) a 'win' for the society. An essential component of our corporate social philosophy, therefore, is to care for the community. Your Bank also defines Corporate Social Responsibility to include making socially responsible products and making a commitment to the community around it.

Your Bank continues to support for promoting activities linked to upliftment of members



**If you don't know where you're going,
you'll end up somewhere else.**

belonging to weaker sections of society. Bank has donated Rs. 1,51,380.00 for this purpose as well as encouraged many social institutions by issuing advertisements. Your Bank also distributes useful household articles to its members every year as gifts since number of years.

12. Directors' Responsibility Statement

The Board of Directors hereby declares and confirm that:-

- ◆ The applicable accounting standards have been followed in the preparation of the annual accounts and proper explanations have been furnished, relating to material departures.
- ◆ Accounting policies have been selected and applied consistently and reasonably and prudent judgments and estimates have been made so as to give a true and fair view of the state of affairs of the Bank and of the Profit & Loss of the Bank for the financial year ended 31st March 2011.
- ◆ Proper and sufficient care has been taken for the maintenance of adequate accounting records, in accordance with provisions of statutory requirements, for safeguarding the assets of the Bank for preventing and detecting fraud and other irregularities.
- ◆ The annual accounts have been prepared on a going concern basis.
- ◆ The Bank has in place a system to ensure compliance of all laws applicable to the Bank.

13. Gratitude

Your Board wishes to thank all our shareholders for the confidence and trust that they have reposed in the Board of Directors of The Co-operative Bank of Rajkot Ltd.

We would also like to place on records the deep sense of gratitude to the Reserve Bank of India. The Board is also grateful to the Registrars of Co-operative Societies of the State of Gujarat for valuable guidance, support and co-operation.

Your Board is proud to acknowledge the valuable contribution made by employees of your Bank at all levels. We look forward to their continued commitment to achieve and surpass the

For **and on behalf of the Board**

Date : 15.04.2011
Place : Rajkot

Nareshbhai Patel
Vice Chairman

Madhusudan Donga
Chairman



The perfect bureaucrat every where is the man who manages
to make no decisions and escape all responsibility.

Progress Of The Bank At A Glance

[Rs. in Lacs]

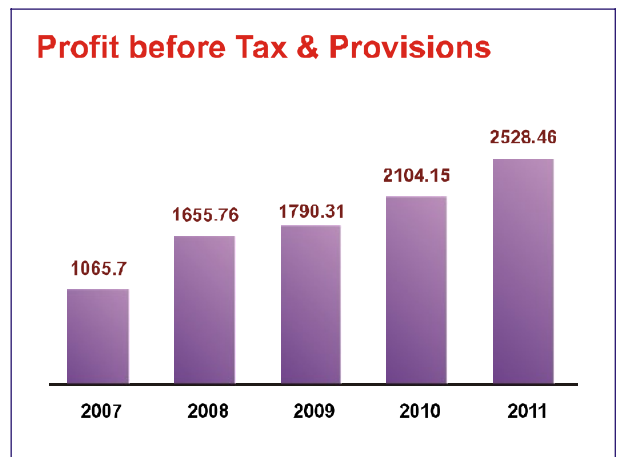
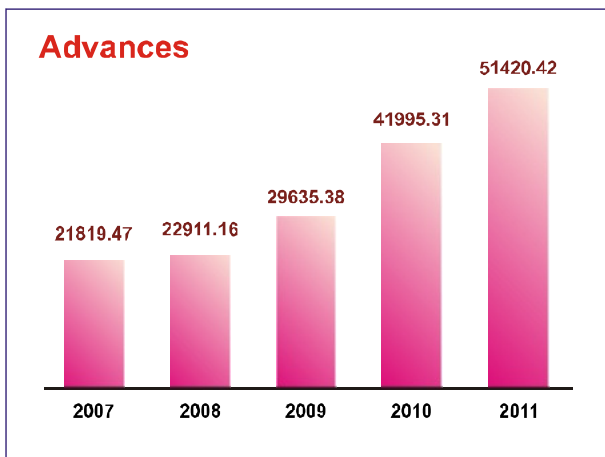
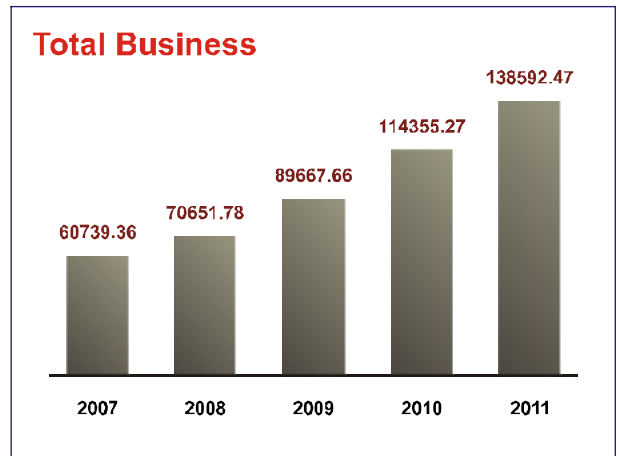
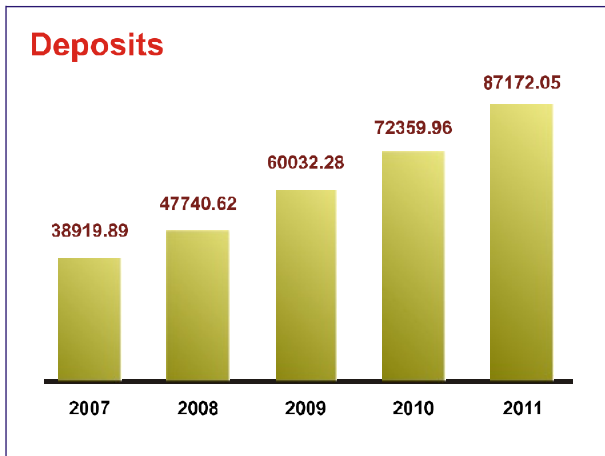
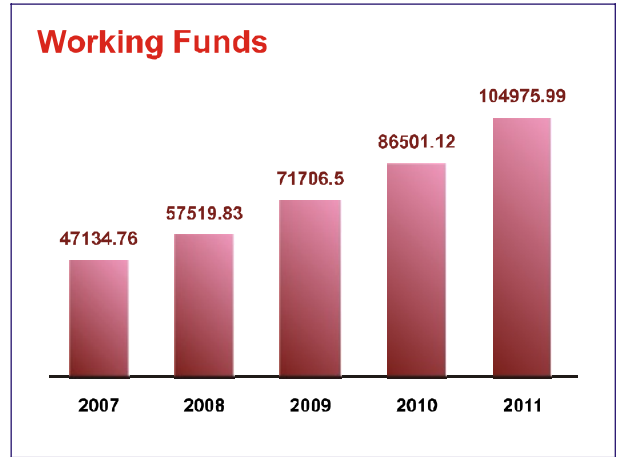
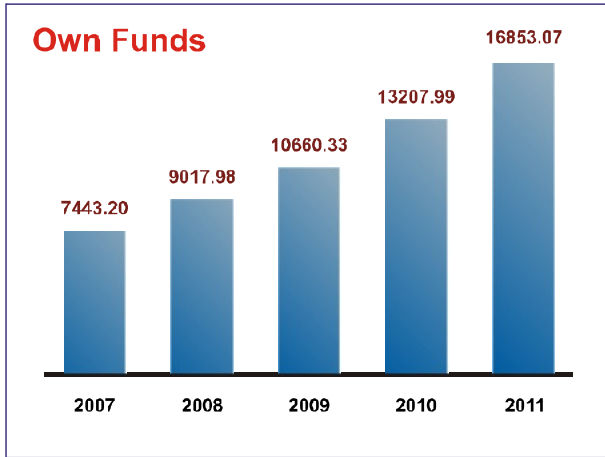
Year	Share Capital	Reserves & Surplus	Total Deposits	Total Advances	Investments	Total Income	Total Expenditure	Gross Profit	Total Provisions	Net Profit
1982	6.62	00.67	53.99	55.77	10.23	8.16	4.69	3.47	0.00	3.47
1994	41.80	236.70	1760.22	671.56	1313.34	273.66	197.26	76.40	6.60	69.80
1995	55.09	335.16	2365.70	1000.47	1649.58	368.91	236.33	132.58	12.53	120.05
1996	68.81	464.79	3130.31	1218.23	2259.40	345.46	144.88	200.58	34.50	166.08
1997	86.76	645.94	4226.29	1668.45	3015.69	466.22	267.82	198.40	39.45	158.95
1998	116.89	956.46	5601.91	2289.98	3907.08	791.55	527.23	264.32	100.77	163.55
1999	155.03	1262.27	8051.11	3264.43	5732.85	1079.51	754.67	324.84	144.50	180.34
2000	222.98	1434.87	12218.49	5219.49	7945.36	1546.70	1104.58	442.12	254.50	187.62
2001	322.41	2190.73	15272.11	8131.43	9428.66	2134.08	1530.04	604.04	400.45	203.59
2002	360.91	2630.16	18553.28	8334.25	12914.03	2656.50	1952.03	704.51	482.59	221.92
2003	393.53	3225.52	21135.56	9149.74	15329.42	2994.62	2215.14	779.48	533.59	245.89
2004	474.89	3804.97	26174.81	11203.90	18618.23	3128.97	2323.91	805.06	534.25	270.81
2005	460.22	4264.45	28640.94	14211.77	18486.28	3266.46	2456.03	810.43	533.37	277.06
2006	518.95	5116.83	33626.01	16675.92	21537.86	3274.41	2459.04	815.37	535.00	280.37
2007	976.73	6466.46	38919.89	21819.47	21153.06	3988.58	2922.88	1065.70	740.93	324.77
2008	1335.34	7682.64	47740.62	22911.16	27809.11	5218.34	3562.58	1655.76	940.01	715.75
2009	1845.47	8814.86	60032.28	29635.38	31832.82	6328.11	4537.80	1790.31	942.13	848.19
2010	2635.39	10572.60	72359.96	41995.31	39337.98	7827.38	5723.23	2104.15	1100.50	1003.65
2011	3564.14	13288.93	87172.05	51420.42	45711.69	9286.80	6758.35	2528.46	1205.79	1322.67

Year	No. of Members	No. of Shares	No. of Depositors	No. of Borrowers	Working Capital	No. of Branches	C/D Ratio	Rate of Dividend	Audit Class	Business
1982	4959	18665	6339	189	81.15	1	103.30%	12%	"A"	109.76
1994	10729	167184	28624	781	2144.04	3	38.15%	12%	"A"	2431.78
1995	11107	220355	31587	1134	2889.33	4	42.29%	12%	"A"	3366.17
1996	11582	275248	36589	1381	3872.78	6	38.92%	15%	"A"	4348.54
1997	12882	347043	43810	2189	5176.12	6	39.48%	15%	"A"	5894.74
1998	14849	467554	52915	3114	6934.57	7	40.88%	15%	"A"	7891.89
1999	17090	620103	64635	3835	9725.12	8	40.55%	15%	"A"	11315.54
2000	19993	891900	81141	4384	14238.34	8	42.72%	15%	"A"	17437.98
2001	22920	1289628	97189	5477	17963.27	8	53.24%	15%	"A"	23403.54
2002	24696	1443646	110971	5874	21921.83	10	44.92%	15%	"A"	26887.53
2003	25732	1574132	119372	6149	25270.96	10	43.29%	15%	"A"	30285.30
2004	27335	1899589	131098	6465	30934.30	11	42.80%	15%	"A"	37378.71
2005	29060	1840885	139129	6785	33912.50	11	49.62%	15%	"A"	42852.71
2006	30722	1471518	149201	7278	39548.07	11	50.32%	15%	"A"	50301.93
2007	32516	3906920	159325	7210	47138.84	11	56.06%	15%	"A"	60739.36
2008	34851	5341375	186236	7321	57679.05	16	47.99%	15%	"A"	70651.78
2009	37999	7381877	226876	7105	71924.03	17	49.37%	15%	"A"	89667.66
2010	40033	10541541	240023	7121	86488.03	17	58.04%	15%	"A"	114355.27
2011	43290	14256554	309743	7685	104975.99	20	58.99%	15%	"A"	138592.47

(Proposed)

The greatest mistake you can make in life
is to be continually fearing you will make one.

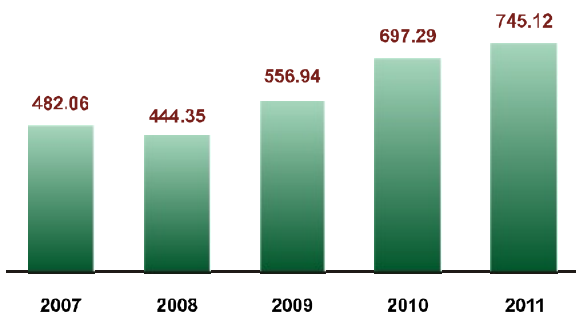
[Rs. in Lacs]



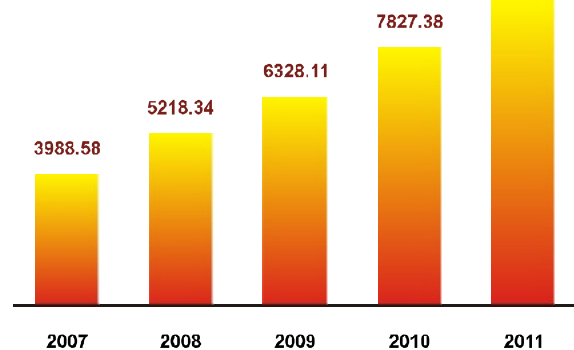
I like people to come back and tell me what I did wrong.
That's the kindest thing you can do.

[Rs. in Lacs]

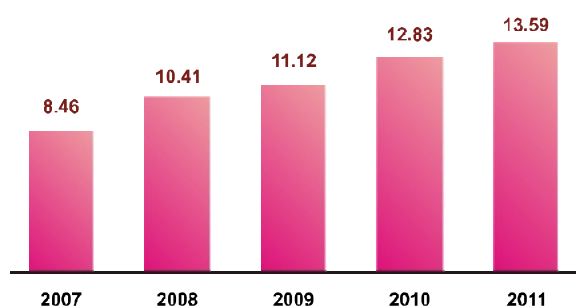
Business per Employee



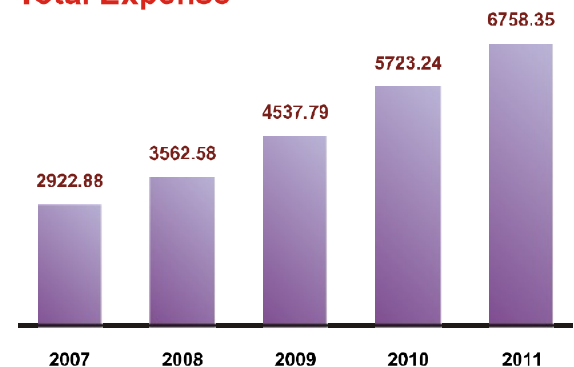
Total Income



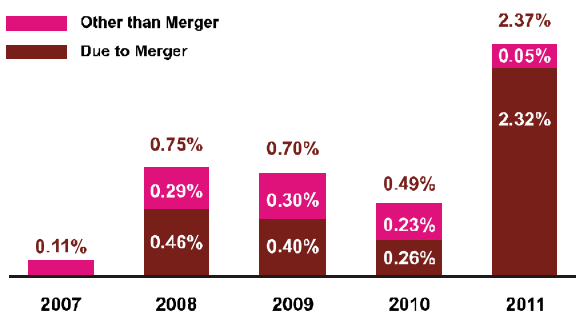
Profit per Employee



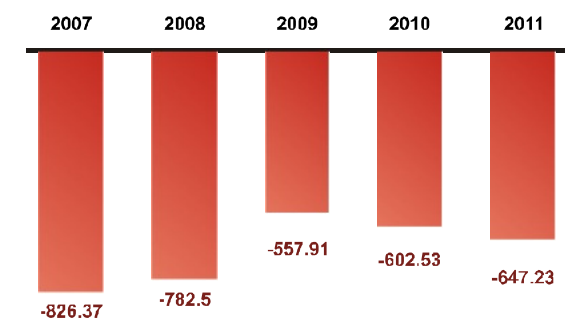
Total Expense



Gross NPAs



Net NPAs





Put a rogue in the lime light and
he will act like an honest man.

Report on Corporate Governance

The Directors present the Bank's Report on Corporate Governance.

The Co-Operative Bank of Rajkot Ltd. [herein after referred to as Bank in this report], defines Corporate Governance as a systemic process by which the bank is directed and controlled to enhance its wealth-generating capacity, since the bank employs a vast quantum societal resources. Bank believes that the governance process should ensure that these resources are utilized in a manner that meets stakeholders' aspirations and societal expectations. This belief is reflected in the Bank's deep commitment to contribute to the "triple bottom line", namely the development, nurture and regeneration of the nation's economic, social and environmental capital.

Bank's Corporate Governance structure, systems and processes are based on two core principles.

- [i] Management must have the executive freedom to drive the bank forward without undue restraints,
and
- [ii] This freedom of management should be exercised within a framework of effective accountability.

Bank believes that any meaningful policy on Corporate Governance must empower the executive management of the Bank. At the same time, Governance must create a mechanism of checks and balances to ensure that the decision-making powers vested in the executive management are used with care and responsibility to meet stakeholders' aspirations and societal expectations.

From this definition and core principles of Corporate Governance emerge the cornerstones of Bank's governance philosophy, namely trusteeship, transparency, empowerment and accountability, control and ethical corporate citizenship. Bank believes that the practice of each of these creates the right corporate culture that fulfils the true purpose of Corporate Governance.

Trusteeship recognizes that co-operative banks, which represent a coalition of interests, namely those of the shareholders, other providers of capital, business associates and employees, have both an economic and a social purpose, thereby casting the responsibility on the Board of Directors to protect and enhance shareholder value, as well as fulfill obligations to other stakeholders. Inherent in the concept of trusteeship is the responsibility to ensure equity of all stakeholders, namely, that the rights of all stakeholders are protected.

Transparency means explaining the Bank's policies and actions to those to whom it has responsibilities. Externally, this means maximum appropriate disclosures without jeopardizing the Bank's strategic interests and internally, this mean openness in the Bank's relationship with its employees and in the conduct of its business. Bank believes transparency enhances accountability.

Empowerment is a process of unleashing creativity and innovation throughout the organization by truly vesting decision-making powers at the most appropriate levels and as close to the scene of action as feasible, thereby helping actualize the potential of its employees.

Vital to every operation is co-operation.

Empowerment is an essential concomitant of Bank's first core principle of governance that management must have the freedom to drive the enterprise forward. Bank believes that empowerment combined with accountability provides an impetus to performance and improves effectiveness, thereby enhancing shareholder value.

Control ensures that freedom of management is exercised within a framework of checks and balances and is designed to prevent misuse of power, facilitate timely management of change and ensure effective management of risks. Bank believes that control is a necessary concomitant of its second core principle of governance that the freedom of management should be exercised within a framework of appropriate checks and balances.

Ethical Corporate Citizenship means setting exemplary standards of ethical behavior, both internally within the organization, as well as in external relationships. Bank believes that unethical behavior corrupts organizational culture and undermines stakeholder value. Governance processes in Bank continuously reinforce and help realize the Corporate's belief in ethical Corporate citizenship.

THE GOVERNANCE STRUCTURE

The practice of Corporate Governance in Bank is at three interlinked levels:

Strategic Supervision	By the Board of Directors
Strategic Management	By the Board/Management Committee
Executive Management	By the Departmental Management/Branch Management

The three-tier governance structure ensures that:

- [a] Strategic supervision [on behalf of the shareholders], being free from involvement in the task of strategic management of the Bank, can be conducted by the Board with objectivity, thereby sharpening accountability of management;
- [b] Strategic management of the Bank, uncluttered by the day-to-day tasks of executive management, remains focused and energized
- [c] Executive management of a Branch/ Department, free from collective strategic responsibilities for Bank as a whole, focuses on enhancing the quality, efficiency and effectiveness of the business.

Board of Directors [Board] The primary role of the Board is that of trusteeship to protect and enhance shareholder value through strategic supervision of Bank. As trustees, the Board ensures that the Bank has clear goals relating to shareholder value and its growth. The Board sets strategic goals and seeks accountability for their fulfillment. The Board also provides direction and exercises appropriate control to ensure that the Bank is managed in a manner that fulfils stakeholders' aspirations and societal expectations. The Board, as part and parcel of its functioning, also periodically reviews its role. Board is



**You do not lead by hitting people over the head.
That's assault, not leadership.**

to provide leadership to the management for realizing Bank's goals in accordance with the charter approved by the Board.

Chairman / Vice Chairman The Board of Directors shall elect a Chairman and Vice Chairman of Bank from among the elected directors. The Chairman shall preside over all meetings of the Board, Sub-Committee meetings in which he is the member and also over the Annual General Body meeting and Special General Meeting when such meetings are called for. In the absence of the Chairman, the Vice Chairman shall preside over the meetings.

Chief Executive Officer [CEO] / General Manager [GM] The CEO/GM, as member of the Board/Management Committee, contribute to the strategic management of the Bank's businesses within Board approved direction framework. As CEO/GM is accountable to the Board for a business function, he assumes overall responsibility for its strategic management, including its governance processes and top management effectiveness. CEO/GM is accountable to the Board for the custodians of Bank's interests and is responsible for their governance in accordance with the charter approved by the Board.

BOARD OF DIRECTORS

Composition

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

Delegation of Powers

Under the Order issue by the Registrar of Co-op Societies, Gujarat u/s 160 (1) of the Gujarat State Co-op. Societies Act, 1961, the bank has made various policies/procedures as well formed various board/management committee to delegate powers to the Committee/Management for smooth functioning of the day to day banking business and administration.

Committee of the Board

Currently, there are eight Board Committees - Audit, Investment, Credit, Deposit, Advance, Asset-Liability, Settlement and Staff Committee. The term of reference of the Board Committees are determined by the Board from time to time.

Audit Committee

The Audit Committee of the Board has been constituted by the Bank as per the guidelines of the Reserve Bank of India. The Committee provides direction, oversees the total audit function of the Bank and follows up on the statutory/concurrent/internal/ISA audits of the Bank. It also ensures the strict adherence of RBI's guidelines and directives from time to time.

HR Committee

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

During the year under Report there were **25** meetings of the Board of Directors and **19** meetings of the Committee of the Board of Directors. The details of their attendance is as under-

Name of the Director	Meeting of the Board of Directors		Meeting of the Committees	
	Total Meetings	Attendance	Total Meetings	Attendance
1. Madhusudan Donga	25	25	16	16
2. Nareshbhai Patel	25	14	12	10
3. Ramnikbhai Sejpal	25	8	3	1
4. Kiritbhai Kamdar	25	19	5	2
5. Manubhai Nasit	25	21	3	2
7. Manharbhai Shah	25	24	3	2
8. Chandubhai Pambhar	25	24	8	7
9. Chandrakantbhai Patel	25	18	3	2
10. Vallabhbhai Hirani	25	25	1	1
11. Gopalbhai Karia	25	22	1	1
12. Shashikantbhai Mehta	25	24	4	4
13. Muljibhai Chauhan	25	21	---	---
14. Nileshbhai Dhruv	25	23	3	3
15. Leelaben Dhami	25	25	1	1
16. Arunaba Chudsama	25	16	1	1
16. Bakulbhai Zalawadia	25	23	9	6
17. Bipinchandra Shah	25	25	5	5
18. Divaliben Dharsandia	25	22	1	1

Last Three Annual General Meetings

Date	Day	Time	Year	Venue
June 13, 2010	Sunday	9.00 a.m.	2009-10	'Sahakar Sarita' Panchnath Road, Rajkot-360 001.
May 3, 2009	Sunday	9.00 a.m.	2008-09	
May 18, 2008	Sunday	9.00 a.m.	2007-08	



The busy world sometimes forgets that we need sympathy in our happiness as in our sorrow.

BANK CODE OF CONDUCT

The Bank Code of Conduct, as adopted by the Board of Directors, is applicable to Directors, Senior Management and Employees of the Company. The Code is derived from three interlinked fundamental principles, viz. good corporate governance, good corporate citizenship and exemplary personal conduct. The Code covers Raj Bank's commitment to sustainable development, concern for occupational health, safety and environment, a gender friendly workplace, transparency and audit ability, legal compliance, and the philosophy of leading by personal example.

DISCLOSURES

There were no materially significant related party transactions with the directors, the management or relatives of the directors that have a potential conflict with interest of the bank at large.

The bank has complied with applicable Accounting Standards issued by The Institute of Chartered Accountants of India.

The bank has formulated a Risk Management Framework, which lays the procedures for risk assessment and mitigation. The Risk Management Committee [RMC] apprises the board of the key risks associated with the business of the bank and measures taken to mitigate the same.

During the year under review, the RMC reviewed key risks associated with the business of the bank, its root causes and the efficacy of the measures taken to mitigate the same. The Board of Directors also reviewed the procedures adopted the bank to assess risks and their mitigation mechanism.

MEMBER'S HELPDESK

Share Transfer, Dividend payments and all other investor related activities are attended to and processed at Bank's Head office. For lodgment of transfer deeds and for any other complaints or grievance, members are kindly welcome to contact our Head Office at "Sahakar Sarita", Panchnath Road, Rajkot-360001.

MEANS OF COMMUNICATION

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

For and on behalf of the Board of Directors.

Date : 15.04.2011

Place : Rajkot

Madhusudan Donga
Chairman

Nareshbhai Patel
Vice Chairman

Ramnikbhai Dhami
Managing Director



Nothing is orderly till man takes hold of it.
Everything in creation lies around loose.

FROM THE DESK OF MANAGING DIRECTOR



Bound by the guiding principles of Trust, Transparency, honesty, sincerity, confidence and service, your bank has autographed its work with excellence and has touched the lives of millions of people including customers, share holders and employees in its successful journey of 31 years. The bank's financial figures has not only grown bigger and better this year but also paved way for a brighter tomorrow. Thanks to transparent management of board of directors, depositors' trust, borrowers' support and employees' efforts.

I have immense pleasure in placing before you the highlights of the excellent performance of the bank for the year ended March, 2011. The bank has successfully added several milestones during the last year. It is a matter of pride that Bank has maintained the pace and tempo of growth in many parameters and is emerging strong and also scaling new heights of all round performance.

I am delighted to share with you that your bank has maintained the tradition of achieving awards for its excellent performance in various spheres. The bank has achieved awards from Banking Frontiers for extra ordinary performance for its excellent and innovative Customer Service, Excellent Recovery & NPA management, excellent Operational Efficiency and Innovative and efficient HRD and Innovative HR Policy for the fiscal year 2009-10.

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

I am glad to inform that the bank has successfully merged The Vaso Co-operative Bank Ltd with its three branches at Vaso, Nadiad and Anand by taking the advantage of DICGC Scheme of Merger announced by Reserve Bank of India for the merger of weak co-operative banks having negative



**People ask the difference between a leader & a boss...
The leader works in the open and the boss in covert.
The leader leads & boss drives.**



net worth consistently for the three years and expanded its network to Kheda District in the state of Gujarat.

Success is a Journey, not a destination for your bank. Further, I am glad to inform that **RCS has approved your bank's fourth merger proposal** for merger of one of the unit banks namely **Dakor Nagarik Sahakari Bank Ltd** at **Dakor** for which NOC from Reserve Bank is awaited.

Further, looking to the market potential and viability, your bank has decided to open new branches at Rajkot, Keshod, Baroda, Gondal and Metoda. Thus, your bank will add total **six branches** in its branch network portfolio in the state of Gujarat subject to approval of annual business plan by RBI.

Your bank is non scheduled bank. This year your bank has also applied for its **fifth merger** i.e. **Merger of Yawal Peoples Co-operative Bank Ltd., at Yawal in Jalgaon District of State of Maharashtra.** If this merger will get NOC from the authority, your bank will become **Multi State Co-operative Bank** and people of state of Maharashtra will also get benefits of our excellent banking services with extra ordinary customer delightness.

Further, the agenda of Core Banking Solution is yet to finish as your bank believes in delighting customers by providing value addition to its valuable customers rather than degrading customer service. But I assure you that in the fiscal year 2011-12, the bank will surely delight you with Any Branch Banking [ABB] and serve you with new aged banking products with the highest accuracy and smile.

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

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





**I must follow the people
Am I not their leader?**



Your bank is able to change every threat into new business opportunity as intelligent appraisal depends on the ability to understand the business complications which is highlighted in its decision of issuance of new capital instruments/ avenues for raising capital in the form of perpetual non cumulative preference shares and long term subordinate deposits for strengthening its capital funds for further expansion, development and progress.

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

I am delighted to recognize the **teamwork of my employees** under the effective guidance of **CEO-Satyaprakash Khokhara**. I further assure you that this perfect combination will further strengthen and expand your bank with support of all stakeholders in this endeavor.

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

Date : 15.04.2011
Place : Rajkot

Ramnimbhai Dhami
Managing Director

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



The Co-Operative Bank of Rajkot Ltd.



I criticize by creation, not by Finding fault.

From The Desk of CEO



I am glad to enlighten you on the fact that your bank has been built over last **31** years under the effective leadership of founder chairman and existing Managing Director **Hon. Shri Ramnikbhai Dhami** and under the Valuable guidance of existing Chairman **Hon. Shri Madhusudanbhai Donga** as well as Vice Chairman **Hon. Shri Nareshbhai Patel**. I would like to express my gratitude to them for their immense contribution to the growth and success of your bank.

Your bank has autographed its work with excellence and achieved the gross profit of **Rs. 25.28 crores**, deposit rise of **20.47%**, advance growth of **22.44%** and more than **27%** rise in owned funds over last year and that is also not merely due to aspiration and desire but because of well formulated strategy which revolves around corporate governance, transparency, customer service, and innovation in customer initiatives and day to day operations.

Looking ahead, we foresee favorable prospects for the Indian economy and we will continue to participate in India's growth by meeting the banking needs of the Indian economy. Further, to strengthen the economy in general and Urban Co-operative Banking Sector in particular, your bank is consistently merging weak co-operatives and safe guarding the interest of depositors, employees and public at large. Within the short span of only four years, your bank has saved the interest of **54028** depositors of three weak co-operative banks and looking forward save interest of **15354** depositors by merging two more weak co-operative banks at Dakor (Gujarat) and Yawal (Maharashtra) respectively.

Agenda for the next year is opening of five new branches, merger of a unit bank in state of Gujarat and merger of Unit bank in state of Maharashtra. Selection of CBS vendor is also in process and your bank will be able to implement CBS project in the next fiscal year. Rapid expansion and development require huge capital, though your bank has capital adequacy ratio of **20.76%** as against the regulatory requirement of **9.00%**, your bank will apply for issuance of innovative capital augmentation avenues namely perpetual non cumulative preference shares and long term

The Co-Operative Bank of Rajkot Ltd.



You can't escape the responsibility of tomorrow by evaling it today.



subordinated deposits to Reserve Bank of India.

The inherent values of teamwork, simplicity and positivity, valuing and nurturing relationships, innovation and total customer focus will help us successfully negotiate future challenges and strengthen our competitiveness within the banking sector.

Of course, achievement of goals is equally dependant on zeal, passion and drive. Thankfully, these priceless intangibles have never seen in short supply.

I conclude with providing my heartiest gratitude to Registrar of Co-operative Societies, Reserve Bank of India and their dignitaries and all other legitimate bodies for their timely and consistent support and guidance in all our endeavors and of course, we look forward to the continued support and faith of our stakeholders in our success journey.

We are aware that the core of our every effort is money because money as a concept is of immeasurable value to every one of our stakeholders. Not only stakeholders, the five letter word "MONEY" is of immense importance in everybody's life. Therefore, we commit the entire complement of our manpower, intellect and infrastructure for keeping it safe and enhancing its value in the shortest possible time. As custodian of your wealth, I assure you of my dedicated, selfless and sincere efforts to ensure its safety and growth.

We are under no delusion that our path towards the coveted landmarks we have set for ourselves will not be strewn with challenges. But let me reassure you that we are fully geared up to meet them head on. After all, challenges are what really impel us on towards new frontiers, for scaling greater heights.

With Best Wishes,

Date : 15.04.2011
Place : Rajkot

Satyaprakash Khokhara
General Manager & CEO



The Co-Operative Bank of Rajkot Ltd.



Details about Proposed Merger

Post Merger Impact on The Co-Op. Bank of Rajkot Ltd. based on 31.03.2011

[Rs. in Lacs]

Sr. No.	Particulars	Acquirer Bank	In Process of NOC for Merger		Combined Position of Bank After Merger
			Target Bank		
			Dakor	Yawal	
1	Paid up capital	3,564.14	22.38	17.42	3,603.94
2	Reserves	11,966.26	381.22	50.79	12,398.27
	Statutory Reserve Fund	4,146.55	39.98	2.79	4,189.32
	Building Fund	1,612.31	18.98	10.65	1,641.94
	Bad & Doubtful Debt Reserve	1,616.71	116.52	34.65	1,767.88
	Overdue Interest Reserve	171.49	48.40	---	219.89
	Investment Depreciation Reserve	860.00	109.77	---	969.77
	Investment Fluctuation Reserve	1,761.83	---	0.41	1,762.24
	Other Reserves	1,797.37	47.57	2.29	1,847.23
3	Deposits	87,172.05	643.12	57.05	87,872.22
4	Advances	51,420.42	202.36	49.50	51,672.28
5	Cash Balance	1,252.34	1.19	0.59	1,254.12
6	Bank Balance	22,620.58	398.40	41.13	23,060.11
7	Investment - G Sec	23,017.90	235.71	9.49	23,263.10
8	Other Investments (Non SLR)	329.22	0.17	0.18	329.57
9	Net Profit / (Loss)	1,322.67	(182.92)	(12.37)	1,127.38
10	Tier I Capital	8,592.57	(101.58)	18.51	8,509.50
11	Tier II Capital	3,050.78	3.94	1.10	3,055.82
12	Net Worth	12,580.94	(41.82)	(3.90)	12,535.22
13	RWA (Risk Weighted Assets)	56,094.55	315.20	55.15	56,464.90
14	CRAR	20.76 %	(30.98 %)	35.56 %	20.48 %
15	Gross NPA Amount	1,219.48	185.51	48.35	1,453.34
16	Gross NPA %	02.37 %	91.67 %	97.68 %	02.81 %
17	Net Advances	49,632.22	37.44	14.85	49,684.51
18	Net NPA	(568.72)	20.59	13.70	(534.43)
19	Net NPA % (Net Advances)	(01.15 %)	54.99 %	92.26 %	(01.08 %)



**Leadership is the ability to get men to do
what they don't want to do and like it.**



Auditor's Report

To the Members,

We have audited the attached Balance Sheet of **The Co-operative Bank Of Rajkot Ltd.** [here in after referred to as "The Bank"] as at **March 31, 2011**, as also the Profit and Loss Account for the year ended on that date annexed thereto.

These financial statements are the responsibility of the Bank's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion, Subject to our notes on accounts as per Schedule 18 annexed herewith.

The Balance Sheet and Profit and Loss Account have been drawn up in accordance with the provisions of Section 29 of the Banking Regulation Act, 1949.

We report that

1. We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purposes of our audit and have found them to be satisfactory.
2. The transactions of the Bank which have come to our notice have been within the powers of the Bank.
3. The returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit.
4. In our opinion, proper books of account as required by law have been kept by the Bank so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from offices and branches not visited by us.
5. The Bank's Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account & the returns and they comply with the Accounting Standards applicable to the Bank read with guidelines issued by the Reserve Bank of India in so far as they apply to the Bank.
6. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements give the information required by the Banking Regulation Act, 1949 in the manner so required there under 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 on **March 31, 2011** and
 - b] In the case of the Profit and Loss Account, the same shows a true balance of Profit for the year ended **March 31, 2011** covered by such accounts.

For **P. T. Makadia & Co.**
Chartered Accountants

P. T. Makadia

Partner

Membership No.010638

Place : Rajkot

Date : 15.04.2011

The Co-Operative Bank of Rajkot Ltd.



Leadership is action, not position.



Balance Sheet As at 31st March, 2011

Particulars	Sch.	As At 31.03.2011	As At 31.03.2010
CAPITAL & LIABILITIES			
Capital	1	35,64,13,850.00	26,35,38,525.00
Reserves & Surplus	2	132,88,93,232.02	105,72,59,754.20
Deposits	3	871,72,04,667.79	723,59,96,352.44
Borrowings	4	NIL	NIL
Other Liabilities & Provisions	5	9,50,87,443.91	9,33,17,540.80
TOTAL		1049,75,99,193.72	865,01,12,172.44
ASSETS & PROPERTIES			
Cash & Balances with RBI	6	15,08,33,384.73	11,64,13,605.68
Balances with Banks & Call Money Deposit	7	223,64,57,625.94	186,66,80,971.53
Investments	8	233,47,11,850.10	206,71,17,577.10
Loan & Advances	9	514,20,41,906.89	419,95,30,552.96
Fixed Assets	10	26,21,48,923.69	24,78,44,175.44
Other Assets	11	37,14,05,502.37	15,25,25,289.73
TOTAL		1049,75,99,193.72	865,01,12,172.44
Contingent Liabilities	12	5,52,39,746.00	6,37,97,779.00
Off Balance Sheet Items	Note	32,73,02,295.45	6,02,41,809.56

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

*As per Our Separate Report
For, P. T. Mahadia & Co.
Chartered Accountants*

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

Dipak Mehta
DGM

Satyaprakash Khokhara
General Manager & CEO

P. T. Mahadia
Partner

Kamal Dhani
Jt. Managing Director

Ramnikbhai Dhani
Managing Director

Place : Rajkot

Nareshbhai Patel
Vice Chairman

Madhusudan Donga
Chairman

Date : 15.04.2011

The Co-Operative Bank of Rajkot Ltd.



Profit & Loss Account For The Year Ended 31st March, 2011

Particulars	Sch.	Year Ended 31.03.2011	Year Ended 31.03.2010
I. INCOME			
Interest & Discount Earned	13	83,48,65,008.90	69,57,89,192.62
Other Incomes	14	9,38,15,362.89	8,69,49,248.87
TOTAL		92,86,80,371.79	78,27,38,441.49
II. EXPENDITURE			
Interest Expended	15	46,27,81,131.07	41,81,94,496.90
Operating Expenses	16	21,30,53,540.89	15,41,29,066.48
TOTAL		67,58,34,671.96	57,23,23,563.38
III. PROFIT BEFORE TAX & PROVISIONS [I-II]		25,28,45,699.83	21,04,14,878.11
Less : Provision for Taxation	17	3,95,99,288.00	4,45,00,000.00
Less : Provision & Contingencies	17	8,09,79,451.23	6,55,50,000.00
Total Provisions & Contingencies		12,05,78,739.23	11,00,50,000.00
IV. NET PROFIT TRANSFERRED TO BALANCE SHEET		13,22,66,960.60	10,03,64,878.11
V. APPROPRIATIONS OF PROFIT <small>[Proposed, Subject to Approval in AGM]</small>			
a. Transfer to Statutory Reserve		5,55,87,753.85	4,01,45,951.24
b. Transfer to Investment Fluctuation Fund		39,20,000.00	1,00,00,000.00
c. Transfer to Proposed Dividend		4,24,00,000.00	3,27,00,000.00
d. Transfer to Building Fund		2,87,69,325.44	1,50,00,000.00
e. Transfer to Education Fund		3,00,000.00	3,00,000.00
f. Transfer to Credit Equalization Fund		76,259.87	57,913.18
g. Transfer to Bad Debt Reserves as per GSC Act		7,81,482.20	18,32,839.03
h. Transfer to Other Reserves			
1. Transfer to Members' Welfare Fund		1,94,462.66	1,47,678.60
2. Transfer to Dividend Equalization Fund		1,08,034.81	82,043.66
3. Transfer to Co-op. Propaganda Fund		64,820.89	49,226.20
4. Transfer to Charity Fund		64,820.88	49,226.20
TOTAL		13,22,66,960.60	10,03,64,878.11

Notes on Preparation of Financial Statements 18

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

As per Our Separate Report
For, P. T. Mahadia & Co.
Chartered Accountants

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

Dipak Mehta
DGM

Satyaprakash Khokhara
General Manager & CEO

P. T. Mahadia
Partner

Kamal Dhami
Jt. Managing Director

Ramnikbhai Dhami
Managing Director

Place : Rajkot

Nareshbhai Patel
Vice Chairman

Madhusudan Donga
Chairman

Date : 15.04.2011

Schedules to the Balance Sheet as on 31st MARCH, 2011

Schedule - 1

Capital	As On 31.03.2011	As On 31.03.2010
Authorised Share Capital [2,00,00,000 Shares of Rs. 25.00 each]	50,00,00,000.00	50,00,00,000.00
Subscribed & Paid up Capital [1,42,56,554 Shares of Rs. 25.00 each] 31.03.2011 [1,05,41,541 Shares of Rs. 25.00 each] 31.03.2010	35,64,13,850.00	26,35,38,525.00
TOTAL	35,64,13,850.00	26,35,38,525.00

Schedule - 2

Reserves & Surplus	As On 31.03.2011	As On 31.03.2010
Statutory Reserves	41,46,54,561.06	34,05,42,437.47
Capital Reserves	---	---
Revaluation Reserves	13,06,16,464.43	13,06,16,464.43
Building Fund	16,12,30,674.56	13,24,99,999.60
Dividend Equalization Fund	81,52,374.64	80,70,330.98
Special Bad Debts Reserves	---	---
Bad & Doubtful Debt Reserves	16,16,71,384.15	6,33,22,407.03
Investment Depreciation Reserves	8,60,00,000.00	2,38,00,000.00
Investment Fluctuation Reserves	17,61,82,971.00	22,34,20,146.00
Revenue & Other Funds and Reserves		
Co-Operative Propaganda Fund	1,10,048.44	60,822.24
Charity Fund	21,91,883.14	22,94,036.94
Members Welfare Fund	2,80,419.93	1,32,741.33
Jubilee Celebration Fund	85,489.69	85,489.69
General Provision against Standard Assets	2,50,00,000.00	1,75,00,000.00
Staff Hospitalization Fund	5,00,000.38	5,00,000.38
Special Reserves	1,84,50,000.00	1,40,50,000.00
Reserve for CRB Capital Investment	1,00,00,000.00	---
Reserve for Charotar Sahakari Khand Udyog Ltd. Deposits	15,00,000.00	---
Sub Total	119,66,26,271.42	95,68,94,876.09
Profit & Loss Account		
Profit as per last B/Sheet	10,03,64,878.11	
Less: Appropriation	(10,03,64,878.11)	
Add: Profit for the Current Year	13,22,66,960.60	
Balance in Profit & Loss A/c	13,22,66,960.60	10,03,64,878.11
TOTAL	132,88,93,232.02	105,72,59,754.20

Schedule - 3

Deposits [in India]	As On 31.03.2011	As On 31.03.2010
Demand Deposits		
Current Deposits	102,08,13,013.91	91,97,83,559.38
Cash Credit [Credit Balance]	2,76,86,102.99	2,31,89,506.91
Sub Total	104,84,99,116.90	94,29,73,066.29
Savings Deposits		
Savings Bank Deposits	251,20,99,991.41	200,48,84,764.56
Member's Savings Deposits	3,86,52,768.84	---
Locker Savings Deposits	8,62,57,864.62	6,21,93,916.40
Special Savings Deposits	5,42,16,657.17	3,97,53,194.10
Sub Total	269,12,27,282.04	210,68,31,875.06
Term Deposits		
Simple Term Deposits	37,98,17,594.70	34,52,20,159.00
Double Term Deposits	1,56,44,495.00	5,14,42,811.00
Reinvestment Deposits	329,42,22,815.64	270,68,82,002.69
Recurring Deposits	2,19,93,068.83	1,86,39,606.83
Monthly Term Deposits	70,65,88,339.00	58,65,27,698.00
Quarterly Term Deposits	49,37,97,615.69	42,28,75,458.57
Member's Share Deposits	5,80,72,075.00	5,46,03,675.00
Trust Fund Deposits	73,42,264.99	---
Sub Total	497,74,78,268.85	418,61,91,411.09
TOTAL	871,72,04,667.79	723,59,96,352.44

Schedule - 4

BORROWINGS [In India]	As On 31.03.2011	As On 31.03.2010
Borrowings from Reserve Bank of India	NIL	NIL
Borrowings from Other Banks & Institutions	NIL	NIL
TOTAL	NIL	NIL

Schedule - 5

Other Liabilities & Provisions	As On 31.03.2011	As On 31.03.2010
Overdue Interest Reserves		
On PA accounts	1,71,49,093.45	13,09,665.33
Sub Total	1,71,49,093.45	13,09,665.33
Interest Payable on Deposits		
On Savings Deposits	18,00,000.00	61,40,476.00
On Recurring Deposits	24,48,524.00	12,46,965.00
On Member Share Deposits	77,46,847.35	68,12,391.61
On Matured Deposits	38,66,417.00	12,00,000.00
On Trust Fund Deposits	8,10,820.85	---
Sub Total	1,66,72,609.20	1,53,99,832.61
Sundry Liabilities		
Share Capital Reserves	34,14,375.00	3,51,025.00
Members Share Deposit Reserves	24,750.00	5,000.00
Entrance Fees Reserves	17,875.00	17,525.00
Nominal member fees Reserves	120.00	60.00
Personal Loanee Benefit Fund	11,38,702.90	9,92,993.00
Pay Slips Payable A/c	39,35,470.19	1,05,25,956.92
Unclaimed Dividend	52,27,252.10	46,34,454.30
Inter Branch Adjustments [net]	88,90,053.03	87,74,267.64
Bills Payable	3,92,340.00	43,69,500.00
Advocate Fees Payable	---	74,511.00
Audit Fees Payable	3,00,000.00	2,50,000.00
Sundry Creditors	4,60,550.00	5,12,750.00
Expense Payable [Provision]	14,99,437.00	16,00,000.00
Provision for Income Tax	3,55,00,000.00	4,45,00,000.00
Other Liabilities (Credit Balances in Loan A/c)	4,64,816.04	---
Sub Total	6,12,65,741.26	7,66,08,042.86
TOTAL	9,50,87,443.91	9,33,17,540.80

Schedule - 6

Cash & Balances With Reserve Bank Of India	As On 31.03.2011	As On 31.03.2010
Cash in Hand	11,68,31,175.81	8,81,21,177.17
Cash in ATM	84,02,700.00	99,58,300.00
Balance with R.B.I.	2,55,99,508.92	1,83,34,128.51
TOTAL	15,08,33,384.73	11,64,13,605.68

Schedule - 7

Balances With Banks & Money At Call & Short Notice	As On 31.03.2011	As On 31.03.2010
1. Balances in Current Accounts with Other Banks [In India]		
a. Balances with SCB &, CCB of the District		
Gujarat State Co-operative Bank Ltd.	28,953.00	2,000.00
Rajkot District Co-operative Bank Ltd.	14,66,28,726.38	18,92,818.70
Ahmedabad District Co-operative Bank Ltd.	6,91,75,992.63	1,01,12,134.63
Kaira Dist. Central Co-op. Bank Lotd.	1,03,78,880.07	---
Sub Total [1a]	22,62,12,552.08	1,20,06,953.33
b. Balances with SBI & Other Notified Banks		
State Bank of India	4,32,97,609.52	4,83,16,839.74
Bank of Baroda	6,36,08,959.62	7,79,36,116.75
Bank of Baroda Clg Adjustment A/c	1,000.00	1,000.00
UCO Bank	1,04,14,684.00	1,03,86,045.00
Union Bank of India	63,49,071.59	1,05,000.00
Central Bank of India	3,96,934.04	---
Sub Total [1b]	12,40,68,258.77	13,67,45,001.49
c. Balances with Private Banks		
AXIS Bank	1,29,20,998.63	2,05,87,996.22
ICICI Bank	5,19,77,301.69	4,02,71,448.86
IDBI Bank	12,67,45,256.54	6,58,15,474.10
HDFC Bank	5,47,00,503.89	3,18,16,922.53
Kotak Mahindra Bank	3,93,32,754.34	2,02,00,000.00
Sub Total [1c]	28,56,76,815.09	17,86,91,841.71
TOTAL [1a + 1b + 1c]	63,59,57,625.94	32,74,43,796.53
2. Balances in Deposit Accounts with Other Banks [In India]		
a. FDRs with SCB &, CCB of the District - SLR		
Rajkot Dist. Co-operative Bank Ltd.	54,00,00,000.00	25,00,00,000.00
Gujarat State Co-operative Bank Ltd.	54,00,000.00	15,00,00,000.00
Ahmedabad District Co-operative Bank Ltd.	10,00,00,000.00	30,00,00,000.00
Kaira Dist. Central Co-op. Bank Ltd.	65,00,000.00	---
Sub Total [2a]	65,19,00,000.00	70,00,00,000.00
b. FDRs with SBI & Other Notified Banks		
State Bank of India	12,61,00,000.00	14,60,00,000.00
Bank of Baroda	25,00,00,000.00	22,00,00,000.00
Union Bank of India	9,00,00,000.00	9,00,00,000.00

Continue on next page...



**While all complain of our ignorance and error,
everyone exempts himself.**



Schedule - 7 [Continued]

Balances With Banks & Money At Call & Short Notice	As On 31.03.2011	As On 31.03.2010
Central Bank of India	---	2,70,00,000.00
UCO Bank	5,00,00,000.00	4,50,00,000.00
Sub Total [2b]	51,61,00,000.00	52,80,00,000.00
c. FDRs with Private Banks		
HDFC Bank	12,00,00,000.00	5,90,00,000.00
ICICI Bank	16,00,00,000.00	9,50,00,000.00
IDBI Bank	5,25,00,000.00	---
Kotak Mahindra Bank Ltd.	10,00,00,000.00	---
Sub Total [2c]	43,25,00,000.00	15,40,00,000.00
TOTAL [2a +2b +2c]	160,05,00,000.00	138,20,00,000.00
3. Money at Call & Short Notice [In India]		
With HDFC Bank Ltd.	---	13,00,00,000.00
4. Madhavpura Mercantile Co-op Bank	---	2,72,37,175.00
TOTAL[1+2+3+4]	223,64,57,625.94	186,66,80,971.53

Schedule - 8

Investments [in India]	As On 31.03.2011	As On 31.03.2010
Investments in Government Securities		
Central Government Securities	224,56,89,410.00	198,95,17,079.00
State Government Securities	5,61,00,463.00	5,62,55,521.00
Sub Total	230,17,89,873.00	204,57,72,600.00
Other Investments [Non-SLR]		
Units of UTI Mutual Fund	1,66,70,477.10	1,66,70,477.10
CRB Capital Market Ltd. FDR	1,00,00,000.00	---
Charotar Sahakari Khand Udyog Mandli Ltd. FDR	15,00,000.00	---
Sub Total	2,81,70,477.10	1,66,70,477.10
Investments in Shares of Other Co-Operative Institutions		
Shares of Rajkot District Co-op. Bank Ltd.	11,74,000.00	11,74,500.00
Shares of Gujarat State Co-op Bank Ltd.	20,75,000.00	20,00,000.00
Shares of Kaira District Central Co-op. Bank Ltd.	2,500.00	---
Shares of KRIBHCO	5,00,000.00	5,00,000.00
Shares of IFFCO	10,00,000.00	10,00,000.00
Sub Total	47,51,500.00	46,74,500.00
TOTAL	233,47,11,850.10	206,71,17,577.10

Schedule - 9

Loans & Advances [in India]	As On 31.03.2011	As On 31.03.2010
CC, OD & Other Loans Repayable on Demand		
Cash Credits	163,90,27,243.73	142,80,44,753.76
Pledged Finance (Erstwhile Vaso Co-op. Bank)	2,90,09,059.00	---
Clean Overdraft	---	1,35,217.33
Secured Overdraft	52,36,15,501.88	47,02,77,313.90
Overdraft Against Fixed Deposit	22,72,88,230.96	14,39,33,990.60
Temporary Overdraft (Erstwhile Mahila Utkarsh Bank)	41,42,427.26	45,90,215.36
Loans Against Fixed Deposits	5,74,85,178.13	6,92,59,801.63
Loans Against NSC / KVP / Policies	84,09,357.33	1,31,82,507.33
Sub-Total	248,89,76,998.29	212,94,23,799.91
Term Loans		
Personal Loan	6,63,44,892.07	5,88,48,670.92
Machinery Loan	78,23,45,511.33	55,42,55,222.93
Vehicle Loan	14,22,41,188.87	4,81,50,040.39
Building Loan	8,35,230.70	51,45,762.80
Staff Housing Loan	5,44,87,094.00	5,03,02,884.00
Home Loan	42,28,66,493.09	25,12,43,638.63
Mortgage Loan	4,43,76,199.50	4,96,83,538.90
Industrial Loan	40,40,95,794.30	43,54,43,789.10
Business Loan	71,22,24,502.74	59,08,56,014.38
Medical Equipment Loan	1,03,99,516.00	1,32,02,276.00
Staff Car Loan & Advances	32,88,322.00	39,45,133.00
Staff Secured Loan	12,54,475.00	20,11,093.00
Gold Loan	83,05,689.00	69,32,375.00
KG to PG Loan (Computer Purchase)	---	86,314.00
Sub-Total	265,30,64,908.60	207,01,06,753.05
TOTAL	514,20,41,906.89	419,95,30,552.96
ADVANCES ARE SECURED AGAINST		
Secured by Other Tangible Securities & Assets	504,25,45,528.56	413,59,56,449.35
Unsecured Advances	9,94,96,378.33	6,35,74,103.61
TOTAL	514,20,41,906.89	419,95,30,552.96

Schedule - 10 Fixed Assets

Sr. No.	DETAILS OF FIXED ASSETS	Rate of Depreciation %	OPENING BALANCE		GROSS BLOCK				DEDUCTION / TRANSFER		CLOSING BALANCE	
			01.04.2010 [Excluding Revaluation Reserve]	Revaluation Reserve 01.04.2010	ADDITION		Revaluation during the year	Sales / Scrap	Transfer Out	31.03.2011 [excluding Revaluation Balance]	Revaluation Reserve 31.03.2011	
					First Half Year 01.04.2010 to 30.09.2010	Second Half Year 01.10.2010 to 31.03.2011						
1.	Land	--	2,88,82,302.00	5,71,64,888.00	--	723,052.51	68,65,947.49	--	--	2,96,05,354.51	6,40,30,645.49	
2.	Capital Work in Progress	--	2,17,02,945.09	--	26,59,622.22	59,45,221.60	--	--	2,26,20,313.09	76,87,475.72	--	
3.	Building	10.00 %	4,18,17,137.85	7,34,51,766.43	--	2,80,00,096.07	- 68,65,947.49	12,50,000.00	7,23,052.51	6,78,44,181.41	6,65,85,818.94	
4.	Computer & Peripherals	33.33 %	1,65,85,349.05	--	2,20,448.00	34,74,150.00	--	--	--	2,02,79,947.05	--	
5.	Other Equipments	25.00 %	83,78,817.07	--	--	7,57,953.00	--	--	--	91,36,770.07	--	
6.	Electric Equipments	15.00 %	1,83,46,285.68	--	3,60,250.00	44,90,164.00	--	61,852.00	--	2,31,34,847.68	--	
7.	Furnitures & Fixtures	10.00 %	4,08,56,856.07	--	46,000.00	64,05,984.59	--	17,12,623.18	1,17,500.00	4,54,78,717.48	--	
8.	Vehicles	15.00 %	58,80,106.00	--	92,880.00	19,19,004.00	--	3,39,518.00	--	75,52,472.00	--	
	TOTAL		16,24,49,798.81	13,06,16,464.43	33,79,200.22	5,17,15,625.67	--	33,63,993.18	2,34,60,865.60	21,07,19,765.92	13,06,16,464.43	

Sr. No.	DETAILS OF FIXED ASSETS	Rate of Depreciation %	Opening Balance on 01.04.2010	Addition / Transfer In	DEPRECIATION FUND		NET BLOCK / W.D.V.	
					Deduction / Transfer Out	Depreciation for the current Year [Gross]	Opening Balance on 01.04.2010	Closing Balance on 31.03.2011
1.	Land	--	--	--	--	8,60,47,000.00	9,36,36,000.00	
2.	Capital Work in Progress	--	--	--	--	2,17,02,945.09	76,87,475.72	
3.	Building	10.00 %	2,08,58,088.90	43,25,942.72	15,20,129.42	32,34,319.17	10,75,31,778.98	
4.	Computer & Peripherals	33.33 %	1,32,91,307.04	--	--	28,83,208.12	41,05,431.89	
5.	Other Equipments	25.00 %	52,25,622.68	--	--	8,83,043.11	30,28,104.28	
6.	Electric Equipments	15.00 %	66,93,031.25	55,055.00	59,213.23	21,30,134.17	1,43,15,840.49	
7.	Furnitures & Fixtures	10.00 %	1,67,59,505.15	--	10,15,638.62	26,53,186.06	2,70,81,664.89	
8.	Vehicles	15.00 %	23,94,532.78	--	2,75,828.00	6,71,139.78	47,62,627.44	
	TOTAL		6,52,22,087.80	43,80,997.72	28,70,809.27	1,24,55,030.41	26,21,48,923.69	

**These 3 things convey love :
attention, approval and appreciation,
Give some of each every day**

Schedule - 11

Other Assets	As On 31.03.2011	As On 31.03.2010
Interest Receivable		
On Advances	1,17,00,000.00	24,00,000.00
On Other Bank Deposits	9,02,42,692.92	6,27,03,476.00
On SGL accounts (Central + State)	3,80,31,710.00	3,47,18,756.00
Stocks		
Stationery Stock	---	1,46,683.00
Adhesive Stamp Stock	1,20,300.00	1,51,375.00
Adhesive Stamp (Franking Machine)	84,73,970.00	51,12,277.00
Pan Card Coupon (UTI-TSL)	12,155.00	---
Deposits		
Telephone / OYT / Cellular Deposit	---	92,117.00
Electricity Deposit	6,51,248.72	4,98,993.50
CBLO Cash Margin Deposit With CCIL	1,00,000.00	1,00,000.00
Security Deposit for Rented Premises	30,00,000.00	40,00,000.00
SRO Deposits	2,242.00	---
Advance House Rent Paid	---	2,83,101.00
Clearing Adjustment Account	---	5,000.00
Suspense Account	---	(16,942.50)
Sundry Assets		
Cenvat Credit [Service Tax & Education Cess]	---	2,72,843.00
Tax Deducted at Source [TDS] Receivable	4,68,828.66	10,84,954.73
Advance Income Tax Paid A.Y. 2008-09	7,156.15	---
Advance Income Tax Paid A.Y. 2009-10	6,236.00	---
Advance Income Tax Paid A.Y. 2010-2011	---	3,50,00,000.00
Advance Income Tax Paid A.Y. 2011-2012	3,50,00,000.00	---
Income Tax Refund Receivable A.Y. 2007-08	18,49,300.00	21,81,600.00
Income Tax Refund Receivable A.Y. 2009-10	6,43,256.00	37,91,056.00
Non Banking Assets	10,74,000.00	---
Income Receivable (Provision)	2,52,602.00	---
Acquisition Costs		
The Vaso Co-operative Bank Ltd.	17,97,69,804.92	---
TOTAL	37,14,05,502.37	15,25,25,289.73



Let your legacy be kindness.



Schedule - 12

Contingent Liabilities	As On 31.03.2011	As On 31.03.2010
Income Tax Claim against the bank not acknowledged as debts for A.Y. 2007-08	27,56,030.00	27,56,030.00
Guarantees given on behalf of constituents [in India]	19,68,000.00	20,75,000.00
Guarantees given through HDFC Bank	5,05,15,716.00	5,89,66,749.00
TOTAL	5,52,39,746.00	6,37,97,779.00
Note : Off Balance Sheet Items	As On 31.03.2011	As On 31.03.2010
Employee Retirement Benefits		
Investment under LIC GGCA Gratuity Scheme	2,60,69,694.00	1,15,59,675.00
Investment under LIC Leave Encashment Scheme	70,75,300.00	64,61,774.00
Sub Total	3,31,44,994.00	1,80,21,449.00
Bills for Collection		
Inward Bills for Collection - [IBC]	10,86,593.14	12,68,651.73
Outward Bills for Collection - [OBC]	81,63,735.79	1,41,28,590.75
Sub Total	92,50,328.93	1,53,97,242.48
OIR (NPA)		
Overdue Interest on NPA Account	24,06,70,553.52	2,68,23,118.08
Sub Total	24,06,70,553.52	2,68,23,118.08
MMC Bank Deposits Written off (NPI) (Subject to Approval of AGM)		
MMC Bank Deposits of - erstwhile Mahila Utkarsh Bank (TDR)	2,59,40,146.00	---
MMC Bank Deposits of - erstwhile Vaso Bank (TDR)	1,69,99,244.00	---
MMC Bank Deposits of - The Co-op. Bank of Rajkot (CA A/c)	12,97,029.00	---
Sub Total	4,42,36,419.00	---
TOTAL	32,73,02,295.45	6,02,41,809.56

Schedules To The Profit & Loss Account Ended On 31st March, 2011

Schedule - 13

Interest Earned	As On 31.03.2011	As On 31.03.2010
Interest Earned on Advances	55,44,66,498.08	42,96,67,255.49
Sub Total	55,44,66,498.08	42,96,67,255.49
Interest Earned on Deposits		
On Deposits With Other Co-Operative Banks	51,377.00	7,02,294.00
On Deposits With Other Banks	11,39,84,024.91	11,86,90,768.09
On Call Money Deposits	73,51,336.08	34,43,298.85
Sub Total	12,13,86,737.99	12,28,36,360.94
Interest Earned on Investments		
Interest earned on State Govt. Sec. (GSDL)	35,54,515.00	37,61,258.96
Interest earned on Central Govt. Sec. (SGL)	15,54,55,006.83	13,95,24,317.23
Interest earned on Bonds, etc.	2,251.00	---
Sub Total	15,90,11,772.83	14,32,85,576.19
Interest Earned on Balance with RBI	---	---
TOTAL	83,48,65,008.90	69,57,89,192.62

Schedule - 14

Other Income	As On 31.03.2011	As On 31.03.2010
Commission, Exchange & Brokerage	65,85,476.73	69,59,583.46
Profit on Sale of Investments	---	1,32,25,000.00
Dividend from Units of UTI Mutual Funds	6,70,514.62	6,83,868.97
Dividend from Shares of other Co-op. Institutions	6,42,175.00	7,76,238.00
Dividend Income Non-SLR Mutual Funds	3,26,921.92	18,62,110.38
Documents Charges	3,07,56,866.50	2,78,03,527.00
Share Transfer / Duplicate Certificate Fees	13,485.00	13,700.00
Locker Rent	23,40,014.00	15,49,704.00
Insurance Commission Income	40,60,157.18	50,35,506.34
Income Tax Provision Written Back	---	8,77,613.52
Excess provision of IDR / IFR written Back	12,97,029.00	2,56,20,000.00
MNCB Provision Written Back	4,29,39,390.00	---
Other Income [Annexure-1]	41,83,332.94	25,42,397.20
TOTAL	9,38,15,362.89	8,69,49,248.87
TOTAL INCOME	92,86,80,371.79	78,27,38,441.49

Schedule - 15

Interest Expenditure	As On 31.03.2011	As On 31.03.2010
Interest Expended on Deposits	46,27,81,131.07	41,81,94,496.90
TOTAL	46,27,81,131.07	41,81,94,496.90

Schedule - 16

Operating Expenditure	As On 31.03.2011	As On 31.03.2010
Payments to & Provisions for Employees [Annexure -2]	8,69,36,617.91	5,80,10,526.68
Rent, Taxes and Lighting [Annexure -2]	1,06,63,864.41	98,00,663.52
Repairs and Maintenance [Annexure -2]	55,23,449.47	76,59,955.39
Government Taxes Paid [Annexure -2]	47,65,172.59	41,69,518.00
Other Expenditure [Annexure -3]	37,81,297.56	96,43,889.23
MMCB Deposits (NPI) written off	4,42,36,419.00	---
Advertisement and Business Development	1,70,60,631.00	85,88,988.85
Depreciation on Fixed Assets	1,24,55,030.41	90,75,985.99
Amortization of Premium of Govt. Securities	1,11,46,927.00	1,04,61,642.00
DICGC Insurance Premium Paid	74,82,755.00	55,39,026.01
Function Expenses	18,85,676.76	16,47,329.92
Auditor's Fees and Expenses	13,46,630.00	4,03,000.00
Printing and Stationery	13,35,147.18	4,12,238.45
MICR CP Centre Charges	10,06,188.07	8,97,614.00
Security Guard Expenses	10,34,556.34	8,59,352.00
Loss From Sale of Furniture & Fixture	8,10,670.44	1,12,461.48
Postage, Telegrams, Telephones, etc.	5,38,593.75	3,41,173.96
Insurance Premium on Assets	4,21,452.00	4,08,687.00
Law Charges	2,48,997.00	2,03,557.00
Director's Sitting Fees, Allowances & Expenses	1,88,800.00	1,07,200.00
Clearing House Rent	1,84,665.00	1,66,257.00
Loss From Sale of Govt. Securities	---	2,56,20,000.00
TOTAL	21,30,53,540.89	15,41,29,066.48

Schedule - 17

Provisions & Contingencies	As On 31.03.2011	As On 31.03.2010
Provision for Taxation		
Provision for Income Tax	3,95,99,288.00	4,45,00,000.00
Sub Total	3,95,99,288.00	4,45,00,000.00
Provision against Bad & Doubtful Debts	1,00,00,000.00	1,07,00,000.00
General Provision against Standard Assets	---	50,00,000.00
Provision for Investment Depreciation Fund	2,16,37,000.00	2,38,00,000.00
Provision for Investment Fluctuation Reserve	---	1,55,00,000.00
Provision for Special Reserve u/s 36 (1) (viii) of Income Tax Act	44,00,000.00	1,05,50,000.00
1/5 th Acquisition Cost of Vaso Bank written off (1st Year)	4,49,42,451.23	---
Sub Total	8,09,79,451.23	6,55,50,000.00
TOTAL	12,05,78,739.23	11,00,50,000.00

Annexure - 1

Other Income	As On 31.03.2011	As On 31.03.2010
Cheque Return Charges	9,82,281.88	11,62,810.84
Incidental Charges	5,206.00	5,966.80
Cash Handling Charges	18,10,230.00	10,36,174.00
Other Misc Income	8,00,488.53	3,31,709.42
Award Incentive	---	5,400.00
Surplus on Sale of Furniture & Fixture	28,056.11	336.14
Excess Depreciation written back	5,57,070.42	---
TOTAL	41,83,332.94	25,42,397.20

Annexure - 2

Operating Expenditure	As On 31.03.2011	As On 31.03.2010
Payments to & Provisions for Employees		
Salary & Allowances	6,73,79,682.33	5,16,24,745.68
Contribution to Provident Fund	52,13,073.00	40,90,530.00
Insurance Premium for Group Gratuity Scheme	1,35,17,486.00	5,47,827.00
Insurance Premium for Leave Encashment Scheme	2,59,753.00	1,82,241.00
Medical Reimbursement	87,400.00	2,54,000.00
Insurance Premium for EDLI Scheme	54,333.58	37,780.00
VRS Salary Expenses	---	10,37,157.00
Retrenchment Compensation Expense	3,85,290.00	---
Training Seminar Participation Fees	39,600.00	74,100.00
Incentive Expenses	---	1,62,146.00
TOTAL	8,69,36,617.91	5,80,10,526.68
Rent, Taxes and Lighting		
Rent Expense	54,35,560.00	54,92,379.00
Municipal Taxes	10,04,547.00	6,50,737.00
Electricity Charges	42,23,757.41	36,57,547.52
TOTAL	1,06,63,864.41	98,00,663.52
Repairs and Maintenance		
Maintenance Service Charges	45,75,417.50	23,72,835.35
Building & Furniture Repairing	4,73,258.75	48,95,489.26
Repair & Maintenance of Motor Car	4,74,773.22	3,91,630.78
TOTAL	55,23,449.47	76,59,955.39
Government Taxes Paid		
Service Tax Expenses	47,16,902.59	40,98,308.00
Professional Tax	48,270.00	20,346.00
Fringe Benefit Tax	---	50,864.00
TOTAL	47,65,172.59	41,69,518.00

Annexure - 3

Other Expenditure	As On 31.03.2011	As On 31.03.2010
Miscellaneous Expenses	3,53,206.20	3,77,809.74
Hospitality Expenses	7,10,291.50	5,11,201.40
Conveyance, Tours & Travel Expenses	6,00,246.73	4,64,246.00
Remittance Expenses	43,050.00	22,896.00
Books, Periodicals and Newspaper	36,326.50	19,664.00
Membership Fees	79,750.00	79,350.00
Vehicle Expenses For Two Wheelers	65,989.08	50,702.89
SGLA/c Operating Charges	5,723.50	40,193.70
Lease Line Rent Charges	4,31,232.00	4,93,082.00
ATM Card Expenses	25,364.00	70,528.00
Interest Rebate Expense	---	57,34,631.00
Commission Expenses	96,618.05	1,39,384.50
Other Expenses [Provision]	13,00,000.00	16,00,000.00
Website Development & Designing	33,500.00	40,200.00
TOTAL	37,81,297.56	96,43,889.23

Schedule : 18

Notes On Preparation Of Financial Statements

A. Significant Accounting Policies

1. Basis of Preparation

The financial statements have been prepared on the historical basis and conform, in all material aspects, to Generally Accepted Accounting Principles [GAAP] in India which encompasses applicable statutory provisions, regulatory norms prescribed by Reserve Bank of India [RBI], Accounting Standards [AS] and prevailing practices in Banking industry. The financial statements are presented in Indian Rupees

2. Use of Estimates

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

**A good executive is not just a boss;
he is also a servant.**

3. Revenue Recognition

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

- 3.1 Interest income is accrued except in the case of non performing assets where it is recognized upon realisation as per the prudential norms of RBI.
- 3.2 Guarantee Commission is reckoned as accrued upfront.
- 3.3 Loker Rent is accrued for the whole at the beginning of the year.
- 3.4 Dividend income is accounted for on realization basis.
- 3.5 VRS Salary & Leave Salary Expenses are accounted for on payment basis.

4. Investments

Classification and valuation of the Bank's investments is carried out in accordance with RBI Master Circular dated 1, July 2010 and amendments thereto.

Classification

Investments are classified as 'Held to Maturity' ['HTM'], 'Held for Trading' ['HFT'] or Available for Sale' ['AFS'] at the time of its purchase as well as acquisition through Merger Investments acquired with the intention of holding up to maturity are classified as HTM. Investments acquired by the Bank with the intention to trade by taking advantage of the short-term price / interest rate movements are classified as HFT. All other investments are classified as AFS. For disclosure in the financial statements, investments are disclosed under various categories as given in Schedule : 8 - Investments.

Valuation

Investments classified as HTM are carried at acquisition cost. Any premium on acquisition is amortized over the remaining period till maturity on the basis of a constant yield to maturity. Where in the opinion of management, any diminution has occurred in the value of any HTM security, which is other than temporary, appropriate provisions are made.

Investments classified as AFS are marked to market on a yearly basis. Net depreciation for each classification in respect of any category mentioned in Schedule : 8 - Investments is recognized in the Profit and Loss account. Net appreciation is ignored.

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

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

5. Advances

Classification and provisioning of advances of the Bank are carried out in accordance with the

Prudential Norms prescribed by the Reserve Bank of India.

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

The Bank also maintains a general provision to cover potential credit losses, which are inherent in any loan portfolio but not yet identified, in accordance with RBI Master Circular dated 1, July 2010 and discloses the same in Notes on Accounts Point No. 5.

6. Fixed Assets and Depreciation

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

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

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

No depreciation is provided on the fixed assets sold or discarded during the year. Depreciation on additions of fixed assets is provided at 50% of the respective rates of depreciation applicable to such fixed assets, if they have been put to use after 30.09.2010 during the year.

7. Employee Benefits

1. Short-term Employee Benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized during the period when the employee renders the service. These benefits include compensated absences such as paid annual

leave and performance incentives.

2. Post Employment Benefits

a. Defined Contribution Plans

Defined Contribution Plans such as provident Fund are recognized as an expense and charged to the Profit & Loss Account.

b. Defined Benefit Plans

The employees Gratuity Fund Scheme is funded by the Bank and managed by Life Insurance Corporation of India (India) through a separate trust. The present value of the Bank's obligation under Gratuity is recognized on the basis of an actuarial valuation as at the year end. For defined schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each Balance sheet date.

During the year under audit bank has contributed a sum of **Rs. 135.17** Lacs towards group gratuity fund with LIC by debiting Profit & Loss account.

8. Taxation

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

Total Advance Tax payment during the year was **Rs. 3,50,00,000** and the total TDS on various incomes of the current year was **Rs. 4,68,828.66** to which the Bank is entitled to take the credit at the time of final payment of tax liability on returned income of the current year under the Income Tax Act, 1961.

9. Net Profit

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

- a. Provision for taxes in accordance with statutory requirements.
- b. Provision for Non Performing Assets.
- c. Provision for Special Reserve under section 36(1)(viii) of the Income Tax Act, 1961.
- d. Writing off 1/5th Acquisition Cost of Vaso Bank (1st year).
- e. Other necessary provisions.

B. NOTES ON ACCOUNTS

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

2. Balancing of Books of Accounts

Books of accounts have been balanced and are in tallied condition up to 31st March, 2011. The accounts with other banks have been reconciled up to 31st March, 2011. Efforts are going on to eliminate the outstanding items.



Life has no rehearsals, only performances.



3. Premises & Revaluation

During the financial year 2010-11, the Bank has not revalued any of its properties.

4. Investments

Bank had applied for value free transfer of securities of the erstwhile The Vaso Co-Op. Bank Ltd. held with CSGL account with HDFC Bank to our CSGL account with HDFC Bank Ltd. The same had been transferred on 7, March 2011 and the CSGL account was suitably reconciled for the same.

The Bank is having Following Non Performing Investments (NPI) of erstwhile The Vaso Co-Op. Bank Ltd. as on 31st March 2011 :

Deposit with CRB Capital Investment Ltd. FD	Rs. 1,00,00,000.00
Deposit with Charotar Sahakari Khand Udyog Mandali FD	Rs. 15,00,000.00

During the year under audit Bank had written off following Non Performing Investments (NPI) of **Rs. 4,42,36,419.00** Subject to permission of AGM.

MMC Bank Deposits of - Erstwhile Mahila Utkarsh Bank	Rs. 2,59,40,146.00
MMC Bank Deposits of - Erstwhile Vaso Co-Op. Bank	Rs. 1,69,99,244.00
MMC Bank Deposits of - The Co-op. Bank of Rajkot	Rs. 12,97,029.00

Thus Bank has made Full Provision / Write off Non Performing Investments as on 31st March 2011.

NON SLR investment of the bank remain same as per last year except increase due to merger of erstwhile The Vaso Co-op. Bank Ltd.

5. Provisioning on Advances

A provision of **Rs. 1,00,00,000.00** is made out of the current year's profit for Bad & Doubtful Debts. The details of provisions held and required against NPA are given in the following chart:

[Rs. in Lacs]			
Particulars	Bad & Doubtful Debt Reserve	General Provision on Std. Assets	Total
Balance as on 31.03.2011	1616.71	250.00	1866.71
Less: Provision required	1184.66	216.02	1400.68
Excess Provision held	432.05	33.98	466.03
Unrealized Interest on NPA accounts as on 31.03.2011	---	---	2406.71

6. Provisioning

Total provisions made during the year amounts to **Rs. 12,05,78,739.23**. This comprises of the following provisions from the amount of Gross Profit:

1. Provision against Bad & Doubtful Debts of **Rs. 1,00,00,000.00**
2. Provision for Investment Depreciation Fund of **Rs. 2,16,37,000.00**
3. Provision for Special Reserve under section 36(1)(viii) of the Income Tax Act, 1961 of **Rs 44,00,000.00**

Once you replace negative thoughts with positive ones,
you'll start having positive results.

4. Provision for Income Tax of **Rs. 3,95,99,288.00**
5. 1/5 of Acquisition Cost of The Vaso Co-op. Bank Ltd. Written off **Rs. 4,49,42,451.23**

7. Claims against Bank not acknowledged as debts

Claims against Bank not acknowledged as debts amounts to Rs. 27.56 lacs that comprise of Income tax claims disputed by the Bank relating to amortization of premium on Investment held under Held to Maturity [HTM] category of Rs. 111.47 lacs that has been debited to Profit & Loss account as per RBI guidelines. The same was claimed as an expenditure in the return filed with the Income Tax department for financial year 2006-07 [Assessment Year 2007-08]. The Bank had filed an appeal before Income Tax Appellate Tribunal against the order of the Commissioner of Income Tax [Appeals] which has disallowed the aforesaid claim of amortization. The bank is confident to get a favorable judgment and hence the same is not provided in Profit & Loss account as Provision for Taxation. The Bank has already paid more tax of Rs. 21.82 lacs than the required amount as per the return of income filed with the income tax department. To disclose claims against the Bank not acknowledged as debts after a careful evaluation of the facts and legal aspects of the matter involved.

8. Break up of Reserves & Surplus

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

Sr.	Reserve Funds & Other Funds	Opening Balance	Debit	Credit	Closing Balance
1	Statutory Reserves	34,05,42,437.47	---	7,41,12,123.59	41,46,54,561.06
2	Revaluation Reserve	13,06,16,464.43	---	---	13,06,16,464.43
3	Building Fund	13,24,99,999.60	---	2,87,30,674.96	16,12,30,674.56
4	Dividend Equalization Fund	80,70,330.98	---	82,043.66	81,52,374.64
5	Bad & Doubtful Debt Reserve	6,33,22,407.03	91,26,759.80	10,74,75,736.92	16,16,71,384.15
6	Investment Depreciation Reserve	2,38,00,000.00	---	6,22,00,000.00	8,60,00,000.00
7	Investment fluctuation Reserve	22,34,20,146.00	5,77,05,075.00	1,04,67,900.00	17,61,82,971.00
8	Co-Operative Propaganda Fund	60,822.24	---	49,226.20	1,10,048.44
9	Charity Fund	22,94,036.94	1,51,380.00	49,226.20	21,91,883.14
10	Member Welfare Fund	1,32,741.33	---	1,47,678.60	2,80,419.93
11	Reserve for CRB Capital	---	---	1,00,00,000.00	1,00,00,000.00
12	Reserve for FDR with MMC Bank	---	4,29,39,390.00	4,29,39,390.00	---
13	Jubilee Celebration Fund	85,489.69	---	---	85,489.69
14	General Provision against Std. Assets	1,75,00,000.00	---	75,00,000.00	2,50,00,000.00
15	Staff Hospitalization fund	5,00,000.38	---	---	5,00,000.38
16	Special Reserve	1,40,50,000.00	---	44,00,000.00	1,84,50,000.00
17	Reserve for Charotar Sahakari Khand	---	---	15,00,000.00	15,00,000.00
	Total Reserve Funds & Other Funds	95,68,94,876.09	10,99,22,604.80	34,96,54,000.13	119,66,26,271.42

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

Sr.	Particulars	Rs.
1.	BDR to General Provision on Std. Assets	75,00,000.00
2.	IFR to IDR	3,00,00,000.00
3.	IFR to P & L A/c	12,97,029.00
4.	IFR to MMCB Reserve	2,59,40,146.00
5.	MMCB Reserve to P & L A/c	4,29,39,390.00

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

9. Asset Liability Management (as on last reporting Friday of the year i.e. 25.03.2011)

[Rs. in Crores]

Outstanding	1 to 14 Days	15 to 28 Days	29 Days to 3 Months	Over 3 Months & up to 6 Months	Over 6 Months & up to 3 Year	Over 1 Year & up to 3 Years	Over 3 Years & up to 5 Years	Over 5 Years	Total
Deposits	65.87	8.23	39.12	60.69	86.33	537.99	60.29	00.40	858.93
Advances	00.22	6.74	13.36	19.87	38.70	319.62	90.94	26.67	516.12
Investments	---	4.83	102.37	---	---	5.05	2.39	119.94	234.58
Borrowings	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

10. Exposure to Sensitive Sector

[Rs. in Lacs]

Category	31.03.2011	31.03.2010
Advances against Housing		
Housing Loans to individuals	4228.66	2512.44
Staff Housing Loans	544.87	503.03
Mortgage Loans	443.76	496.84
Loans to Builders & Contractors [Commercial Real Estate]	2535.42	1576.46
Total Exposure to Real Estate	7752.71	5088.77
Real Estate Advances to Total Advances	4.93 %	3.75%
Advances against Housing to Total Advances	10.15 %	8.36%
Advances against Shares & Debentures	NIL	NIL

11. Additional Disclosures

(Rs. In lacs)

Sr. No.	PARTICULARS (Additional Disclosures)	Unit	31.03.2011	31.03.2010
1	Movement of CRAR			
	(a) Tier - I Capital	%	15.32%	16.79%
	(b) Tier - II Capital	%	5.44%	7.06%
2	Capital Adequacy Ratio (Total)	%	20.76%	23.85%
3	Classification of Investments			
	(a) Held to Maturity (HTM)	Rs.	12298.02	11760.85
	(b) Held for Trading (HFT)	Rs.	---	---
	(c) Available for Sale (AFS)	Rs.	11049.10	8910.33
	(d) Total Investment	Rs.	23347.12	20671.18
4	Composition of Investments			
	(a) SLR Investments			
	i Central Govt. Securities	Rs.	22456.89	19895.17
	ii State Govt. Securities	Rs.	561.00	562.56
	(b) NON - SLR Investments			
	i Shares of Co. op Institutions	Rs.	47.52	46.75
	ii Units of UTI	Rs.	166.70	166.70
	iii CRB Capital Market Ltd. FDR	Rs.	100.00	---
	iv Charotar Sahakari Khand Udyog Mandli Ltd.	Rs.	15.00	---
5	Valuation of Investments			
	(a) Book value of Investments	Rs.	23347.12	20671.18
	(b) Face value of Investments	Rs.	21772.91	19056.47
	(c) Market value of Investments	Rs.	21296.26	19023.75
	(d) Erosion in Value of Investments	Rs.	2050.86	1647.43
6	Advances to Sensitive Sector			
	(a) Advances ag. Real Estate, Construction Business (Percentage to Total Advances)	Rs. %	2535.42 4.93%	1576.46 3.75%
	(b) Advances against Housing (Percentage to Total Advances)	Rs. %	5217.29 10.15%	3512.31 8.36%
7	Advances against Shares & Debentures	Rs.	NIL	NIL
8	Advances to directors / their relatives, companies / firms			
	(a) Fund Based	Rs.	NIL	NIL
	(b) Non Fund based (Guarantees, L/C, etc.)	Rs.	NIL	NIL
9	Average Cost of Deposits	%	5.89%	6.50%
10	Non Performing Assets (NPAs)			
	(a) Gross NPAs	Rs.	1219.48	205.69
	(b) Gross NPAs (% to Gross Advances)	%	02.37%	00.49%
	(c) Net NPAs	Rs.	ZERO	ZERO
	(d) Net NPAs (% to Net Advances)	%	ZERO	ZERO
11	Movement in NPAs			
	(a) Opening Balance of NPAs	Rs.	205.69	209.09
	(b) Additional NPAs discovered	Rs.	1266.86	58.30
	(c) Recovery Made during the Year	Rs.	253.07	61.70
	(d) Closing Balance of NPAs (a+c-b)	Rs.	1219.48	205.69

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(As per RBI Circular No. UBD. CO. BP. PCB. 20/16.45.00/2002-03 dated 31-03-2002)

(Rs. In lacs)				
Sr. No.	PARTICULARS (Additional Disclosures)	Unit	31.03.2011	31.03.2010
12	Profitability			
	(a) Interest income as a % of working funds	%	8.86%	8.76%
	(b) Non-interest income as a % of working funds	%	1.00%	1.10%
	(c) Operating profit as a % of working funds	%	3.15%	2.66%
	(d) Return on Assets	%	3.15%	2.65%
	(e) Business (Deposits + Advances) per employee	Rs.	745.12	697.29
	(f) Profit per employee	Rs.	13.59	12.83
13	Issuer composition of Non SLR Investments (Unlisted)			
	(a) PSUs	Rs.	NIL	NIL
	(b) FIs-Mutual Funds (UTI Mutual fund)	Rs.	166.70	166.70
	(c) Nationalised Banks	Rs.	NIL	NIL
	(d) Others (Shares of Co-op Institutions)	Rs.	47.52	46.75
	(e) Provision held towards depreciation	Rs.	0.00	0.00
14	Movement of provisions for NPAs [excluding provisions on standard assets]			
	[a] Opening balance	Rs.	633.22	642.00
	[b] Provisions made during the year	Rs.	1074.76	116.22
	[c] Write-off / Transfer of excess provisions	Rs.	91.27	125.00
	[d] Closing balance	Rs.	1616.71	633.22
15	Provision towards Standard Assets	Rs.	250.00	175.00
16	Non Performing Non SLR Investment [as per notes to the Account Point No. 4 Sch. 18]	Rs.	115.00	NIL
17	Provisions for Depreciation in Value of Investments			
	[i] Held in Books (IFR+IDR)	Rs.	2621.83	2472.20
	[ii] Erosion in Value of Investments (HTM+AFS)	Rs.	2050.86	1647.43
	[iii] Excess/[Short] Provision	Rs.	570.97	824.77
18	Net Value of Investments [Book Value - Provision for depreciation held in books]	Rs.	20725.29	18198.98
19	Movement of Provisions held towards depreciation			
	[i] Opening balance	Rs.	2472.20	1500.00
	[ii] Add: Provisions made during the year	Rs.	726.68	1522.20
	[iii] Less: Write-off/ write-back of excess	Rs.	577.05	550.00
	[iv] Closing balance	Rs.	2621.83	2472.20
20	Foreign currency assets & liabilities (if applicable)	Rs.	N.A.	N.A.
21	Any Penalty Imposed by RBI	Rs.	NIL	1.00
22	Insurance Premium paid to DICGC during the year	Rs.	74.83	55.39
23	Arrears of Insurance Premium to DICGC	Rs.	NIL	NIL
24	Arrears in Reconciliation of Inter Bank Transactions	Rs.	522.56 (Credit)	330.80 (Credit)
25	Arrears in Reconciliation of Inter Branch Transactions	Rs.	88.90 (Credit)	87.74 (Credit)
26	Bancassurance Business			
	(a) ING Vysya Life Insurance Company Ltd.	Rs.	35.65	46.62
	(b) Iffco Tokio General Insurance Company Ltd.	Rs.	4.95	3.73
27	Bad & doubtful debts written off	Rs.	16.27	---

12. Business Ratios

Particulars	31.03.2011	31.03.2010
Provision made towards NPAs (Rs. in Lacs)	100.00	107.00
Provision made towards Standard Assets (Rs. in Lacs)	NIL	50.00
Provision made towards depreciation on investments (Rs. in Lacs)	216.37	393.00
Number of Employees	186	164
Number of Branches	20	17
Number of Regular Share holders	43290	40033
Nominal Share Holders	538	585
Advances to directors, their relatives, etc.	NIL	NIL
Yield on average Earning Assets	09.70 %	09.69 %
Net Interest Spread	03.81 %	03.28 %
Yield on Advances	12.14 %	12.38 %
Core Spread	06.25 %	05.88 %
Ratio of Tier I to Tier II Capital (In Times)	02.82	02.38
Ratio of Debt (including Deposits) to Equity (In Times)	06.06	05.87
Growth in Capital Funds (Tier - I + Tier - II)	00.49 %	24.53 %
Growth in Risk Weighted Assets (RWAs)	15.48 %	37.04 %
Coverage Ratio	09.04 %	10.26 %
Growth in Gross NPAs	492.87 %	-01.63 %
Gross NPA to Total Advances	02.37 %	00.49 %
Recovery upgradation of NPAs during the year	67.08 %	29.51 %
Quality of NPAs (Sub Standard Advances to Gross NPAs)	01.45 %	11.70 %
Off-Balance Sheet Exposure (RWAs of OBS to Total RWAs)	00.94 %	01.26 %
Return on Average Earning Assets	03.45 %	02.93 %
Return on Average RWAs	03.28 %	03.45 %
Return on Equity	16.25 %	17.73 %
Growth in Net Profit	31.78 %	18.33 %

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12. Business Ratios [Continued]

Particulars	31.03.2011	31.03.2010
Net Interest Margin to Average Earning Assets	4.32 %	3.87 %
Non-interest Incomes to Non-interest Expenses	55.84 %	56.41 %
Retained Earnings to Net Profit	66.74 %	64.91 %
Operating Profit to Average Total Assets	3.15 %	2.81 %
Cost Income Ratio	67.92 %	73.12 %
Customer deposits and Networth to Total Assets	97.38 %	98.92 %
Net Advances to Customer Deposits	56.94 %	57.14 %
Bulk Deposits to Total Deposits	NIL	NIL
Liquid Assets to Short Term Liabilities	105.13 %	120.65 %
Funding Volatility Ratio (Liquid Assets to Liquid Deposits)	37.02 %	48.32 %
Market Liabilities Ratio (Money Market Liabilities to Total Assets)	NIL	NIL
Deposits maturing within one year to Total Deposits	67.91 %	69.11 %
Net Margin (Net Profit to Total Income)	14.24 %	12.82 %
Risk Adjusted Net Interest Margin	3.95 %	3.10 %
Staff Cost to Total Income	9.36 %	7.38 %
Other Overheads to Total Income	8.73 %	12.31 %
Prime Assets to Total Assets	10.06 %	12.28 %
Customer Deposits to Total Deposits	57.10 %	57.85 %

Signatures to Schedule 1 to 18

*As per Our Separate Report
For, P. J. Makadia & Co.
Chartered Accountants*

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

Dipak Mehta
DGM

Satyaprakash Khokhara
General Manager & CEO

P. J. Makadia
Partner

Kamal Dhani
Jt. Managing Director

Ramnikbhai Dhani
Managing Director

Place : Rajkot

Nareshbhai Patel
Vice Chairman

Madhusudan Donga
Chairman

Date : 15.04.2011

Branchwise Comparative Statement Of Deposits, Advances & Credit-deposit Ratio

[Rs. in lacs]

Name of Branch	Deposits			Advances			Credit / Deposit Ratio		
	2008-09	2009-10	2010-11	2008-09	2009-10	2010-11	2008-09	2009-10	2010-11
Panchnath	19721.58	22143.50	25647.15	9350.79	12230.41	15517.08	47.41%	55.23%	60.50 %
Gandhigram	2302.85	2666.82	3546.37	1037.72	961.61	1495.50	45.06%	36.06%	42.17 %
University	11518.19	16169.83	17956.96	3962.50	4863.53	5273.06	34.40%	30.08%	29.36 %
Jasdan	1912.45	1944.23	1974.11	686.48	1191.37	1341.85	35.90%	61.28%	67.97 %
Morvi	2666.07	3274.80	3553.22	1748.98	2868.31	4049.38	65.60%	87.59%	113.96 %
Jetpur	2567.88	2946.91	3308.24	1632.38	1405.29	976.01	63.57%	47.69%	29.50 %
Upleta	2721.09	2797.00	2960.59	2225.81	2910.54	3298.47	81.80%	104.06%	111.41 %
Gondal	2428.02	2448.35	2965.71	1778.50	3935.46	3558.62	73.25%	160.74%	119.99 %
Sahakar Soc.	4862.26	5762.16	6830.45	1491.09	1849.42	2187.80	30.67%	32.10%	32.03 %
Raiya Road	3042.16	3472.56	4017.21	694.64	871.56	912.65	22.83%	25.10%	22.72 %
Junagadh	1236.66	1352.55	1197.05	1908.29	2249.31	2237.16	154.31%	166.30%	186.89 %
Naranpura	1047.14	1286.67	1479.03	471.35	960.46	947.86	45.01%	74.65%	64.09 %
Maninagar	483.88	595.76	684.33	99.77	383.65	353.87	20.62%	64.40%	51.71 %
K K Nagar	717.85	840.71	1120.97	231.16	315.22	259.47	32.20%	37.49%	23.15 %
C G Road	57.67	Shifted	Shifted	142.09	Shifted	Shifted	246.38%	Shifted	Shifted
Jamnagar	---	448.13	876.23	---	726.28	1271.88	---	162.20%	145.15 %
Mavdi	1911.60	3090.52	4598.52	877.46	2227.66	3638.03	45.90%	72.08%	79.11 %
Surendra-nagar	834.91	1119.46	1457.77	1296.37	2045.23	2967.68	155.27%	182.70%	203.58 %
Vaso	---	---	1959.36	---	---	67.07	---	---	3.42 %
Nadiad	---	---	889.08	---	---	291.28	---	---	32.76 %
Anand	---	---	149.69	---	---	775.70	---	---	518.20 %
TOTAL	60032.26	72359.96	87172.04	29635.38	41995.31	51420.42	49.37%	58.04%	58.99 %
% Change	25.75%	20.54%	20.47 %	29.35%	41.71%	22.44 %	1.38%	8.67%	00.95 %

Branchwise Comparative Statement Of Income, Expenditure & Gross Profit

[Rs. in Lacs]

Branch	Income			Expenditure			Gross Profit		
	2008-09	2009-10	2010-11	2008-09	2009-10	2010-11	2008-09	2009-10	2010-11
Panchnath	3899.56	4614.89	4931.12	3353.54	4146.20	4636.45	546.02	468.69	294.67
Gandhigram	204.82	234.95	275.97	168.14	180.69	203.60	36.68	54.26	72.37
University	983.36	1213.76	1496.35	659.62	857.99	939.97	323.74	355.77	556.38
Jasdan	159.31	180.92	200.41	144.61	155.01	152.89	14.70	25.91	47.52
Morvi	304.17	388.79	530.98	152.35	183.20	249.83	151.82	205.59	281.15
Jetpur	260.54	298.56	302.65	148.30	171.80	185.31	112.24	126.76	117.34
Upleta	307.75	379.25	380.44	169.95	214.00	224.36	137.80	165.25	156.08
Gondal	279.94	393.83	522.75	131.96	199.07	261.64	147.98	194.76	261.11
Sahakar Soc.	412.20	487.19	564.02	286.75	332.05	360.14	125.45	155.14	203.88
Raiya Road	238.99	276.46	311.89	231.28	265.02	285.32	7.71	11.44	26.57
Junagadh	240.63	333.11	326.59	126.61	191.99	190.92	114.02	141.12	135.67
Naranpura	94.37	276.91	650.85	78.17	230.24	608.47	16.20	46.67	42.38
Maninagar	39.80	43.48	56.04	31.19	38.29	32.96	8.61	5.19	23.08
K K Nagar	49.85	62.22	83.25	49.09	60.96	62.23	0.76	1.26	21.02
C G Road	15.39	4.49	Shifted	15.13	3.86	Shifted	0.26	0.63	Shifted
Jamnagar	---	5.58	179.31	---	3.49	107.92	---	2.09	71.39
Mavdi Chokdi	114.03	280.71	431.46	88.01	177.51	228.95	26.02	103.20	202.51
Surendranagar	43.18	199.99	313.15	22.88	159.57	219.52	20.30	40.42	93.63
Vaso	---	---	201.68	---	---	271.34	---	---	-69.66
Nadiad	---	---	42.88	---	---	38.09	---	---	4.79
Anand	---	---	13.47	---	---	26.90	---	---	-13.43
Branch Total	7647.89	9675.09	11815.26	5857.58	7570.94	9286.81	1790.31	2104.15	2528.45
Less: IBT Int.	1319.78	1847.71	2528.46	1319.78	1847.71	2528.46	0.00	0.00	0.00
BANK TOTAL	6328.11	7827.38	9286.80	4537.80	5723.23	6758.35	1790.31	2104.15	2528.45
% Change	21.26%	23.69%	18.64%	27.37%	26.12%	18.08%	8.13%	17.53%	20.16%

Sizewise Depositors And Amount Of Deposits As On 31st March, 2011

Size of Deposits in Rs.	No. of Depositors	Deposit Amount	% of Deposits
1 to 1,000	87658	4,43,11,669.64	0.51 %
1,001 to 2,000	45060	6,51,22,700.99	0.75 %
2,001 to 5,000	41602	13,50,55,996.00	1.55 %
5,001 to 10,000	23651	16,35,94,358.01	1.88 %
10,001 to 25,000	37754	60,18,04,369.42	6.90 %
25,001 to 50,000	32248	120,20,09,730.40	13.79 %
50,001 to 1,00,000	26114	177,42,90,233.40	20.35 %
1,00,001 and Above	15656	473,10,15,609.93	54.27 %
TOTAL	309743	871,72,04,667.79	100.00 %

Average Deposit Amount per Depositor is Rs. 28,143.35

Cost wise Deposits As On 31st March, 2011

[Rs. in Lacs]

RATE OF INTEREST WISE DEPOSITS		% to Total Deposits	No. of Depositors	Balance Outstanding
LOW COST DEPOSITS	Current Account Balances	12.03 %	22541	10484.99
	Savings Bank Deposits	30.87 %	159963	26912.27
	Low Cost Term Deposits up to 5.00%	0.14 %	148	119.45
	Sub Total	43.04 %	182652	37516.71
TERM DEPOSITS	Between 5.50% to 7.50%	12.26 %	61029	10685.80
	Between 8.00% to 10.00%	32.62 %	50727	28433.93
	Between 10.25% to 12.00%	12.05 %	15210	10505.96
	Above 12.50%	0.03 %	125	29.65
	Sub Total	56.96 %	127091	49655.34
TOTAL		100.00 %	309743	87172.05

Yield wise Advances As On 31st March, 2011

[Rs. in Lacs]

RATE OF INTEREST WISE ADVANCES		% to Total Advances	No. of Borrowers	Balance Outstanding
LOW YIELDING ADVANCES	Upto 5%	1.35 %	332	695.80
MEDIUM & HIGHYIELDING ADVANCES	Between 5.50% to 12.50%	70.20 %	4668	36098.25
HIGH YIELDING ADVANCES	Above 12.50%	28.45 %	2685	14626.37
TOTAL		100.00 %	7685	51420.42

Classification Of Performing & Non Performing Advances

[Rs. in Lacs]

Sr. No.	CLASSIFICATION OF ADVANCES	AS ON 31.03.2011			AS ON 31.03.2010		
		No. of A/cs.	Outstanding Advance	% of Total Advance	No. of A/cs.	Outstanding Advance	% of Total Advance
1.	TOTAL LOANS & ADVANCES	7685	51420.42	100 %	7121	41995.31	100.00%
	1. PERFORMING / STANDARD ADVANCES	7500	50200.94	97.63 %	7067	41789.62	99.51%
	2. NON PERFORMING ASSETS						
	1. Sub Standard Assets	10	17.72	00.03 %	6	24.06	00.06%
	2. Doubtful Assets						
	Upto 1 Year						
	[a] Secured	1	9.61	00.02 %	8	22.26	00.05%
	[b] Unsecured	---	---	---	2	00.51	00.00%
	Above 1 & Upto 3 Years						
	[a] Secured	2	16.08	00.03 %	4	44.31	00.10%
	[b] Unsecured	2	3.35	00.01 %	2	2.74	00.01%
	Above 3 Years						
	[a] Secured	---	---	---	4	35.41	00.08%
	[b] Unsecured	7	19.34	00.04 %	17	74.22	00.18%
	Total Doubtful Assets						
	[a] Secured	3	25.69	00.05 %	16	101.98	00.23%
	[b] Unsecured	9	22.69	00.05 %	21	77.47	00.19%
	3. Loss Assets	163	1153.38	02.24 %	11	2.18	00.01%
	TOTAL GROSS NPA	185	1219.48	02.37 %	54	205.69	00.49%

GROSS NPA only 02.37%

[Rs. in Lacs]

PARTICULARS	Advances [%]	Advances Assets	Provisions required	Provisions Held
Performing Assets [Standard]	97.63 %	50200.94	216.02	250.00
Non Performing Assets	02.37 %	1219.48	1184.66	1616.71
TOTAL	100.00 %	51420.42	1400.68	1866.71

So much of what we call management consists
in making it difficult for people to work.

Segmentwise Credit Portfolio As At 31st March, 2011

[Rs. in Lacs]

Sr. No.	Segments of Borrowers	Advances Outstanding	% to Total Advances
1	Engineering Tools & Products	1794.46	3.49 %
2	Electronics & Electricals	1871.07	3.64 %
3	Textile	2723.32	5.30 %
4	Jute Textile	818.30	1.59 %
5	Paper, Paper Products & Printing	1772.81	3.45 %
6	Rubber & Rubber Products	385.00	0.75 %
7	Cement	693.04	1.35 %
8	Iron & Steel	366.68	0.71 %
9	Sugar	0.97	0.00 %
10	Chemical, Dyes, Paints, etc.	390.03	0.76 %
11	Metal & Metal Products	4935.70	9.60 %
12	Vegetables	400.23	0.78 %
13	Tobacco & Tobacco Products	14.58	0.03 %
14	Leather & Leather Products	100.39	0.19 %
15	Gems & Jewellery	174.64	0.34 %
16	Food Processing & Manufacturing	4296.76	8.36 %
17	Vehicle, Vehicle Parts & Transport Equipments	880.92	1.71 %
18	SME, Retail Trade & Miscellaneous Advances	29801.53	57.96 %
TOTAL ADVANCES		51420.42	100.00 %

Branchwise Comparative Depositors, Borrowers & Employees

NAME OF BRANCH	DEPOSITORS			BORROWERS			EMPLOYEES		
	08-09	09-10	10-11	08-09	09-10	10-11	08-09	09-10	10-11
Panchnath Road	86540	89522	95373	2183	2128	2149	49	48	48
Gandhigram	8895	9772	11040	463	446	395	6	6	6
University Road	30370	32118	34205	881	846	855	10	10	10
Jasdan	6727	6727	6794	297	311	248	6	6	6
Morvi	10727	11314	11999	344	333	321	6	7	5
Jetpur	10023	10160	10501	222	214	223	9	9	9
Upleta	7075	7183	7651	400	392	408	8	8	8
Gondal	8671	9284	10438	226	242	345	10	10	10
Sahakar Society	16841	17979	19638	750	701	771	9	7	7
Raiya Road	8428	8732	9274	389	377	428	6	5	6
Junagadh	5920	5933	6062	163	161	185	6	7	7
Naranpura	8477	8657	9304	184	232	219	14	14	13
Maninagar	3655	3850	4253	72	81	90	5	5	5
K K Nagar	5534	5628	6076	50	72	77	6	5	5
C. G. Road	521	---	---	10	---	---	4	---	---
Jamnagar	521	830	2586	10	17	126	4	5	4
Mavdi Chokdi	5321	7930	10780	223	401	513	6	7	7
Surendranagar	3151	4113	5616	248	167	159	1	5	5
Vaso	---	---	30895	---	---	34	---	---	11
Nadiad	---	---	13542	---	---	58	---	---	8
Anand	---	---	3716	---	---	81	---	---	6
TOTAL	226876	240023	309743	7105	7121	7685	161	164	186

Observe your 'Thoughts' when you are alone and
watch your 'Words' when you are in a crowd



સભાસદ ભેટ - ૨૦૧૧ વિતરણ



બેંકની મવડી ચોકડી શાખાના ગ્રાહકો સાથેની
વિશિષ્ટ બેઠકને સંબોધીત કરી રહેલ શ્રી કમલભાઈ ધામી.



રાજબેંક આયોજીત શ્રીનાથજીની ઝાંખીને રજુ કરી રહેલા કલાકારો સાથે ભાવવિભોર અધિકારીઓ અને આમંત્રિકો



રાજબેંક પત્રકાર પરિષદ - ૨૦૧૧



વાર્ષિક બેઠક પ્રસંગે બેંકને બિરદાવી રહેલ
બોર્ડ ઓફ નોમીનીઝના જોઈન્ટ રજીસ્ટ્રારશ્રી પંધારસાહેબ.

3 સહકારી બેંકોના મર્જર કર્યા પછી
Gross NPA 02.37%

NPA ખાતાની વિગતો

બેંકનું નામ	ખાતાની સંખ્યા	NPA રકમ (રૂ. લાખમાં)	NPA ટકાવારી
દી કો-ઓપ. બેંક ઓફ રાજકોટ લી. રાજબેંક	9	27.43	00.05 %
મહિલા ઉત્કર્ષ નાગરીક સહકારી બેંક-અમદાવાદ મર્જર-૧	10	59.93	00.12 %
અમૃતા મહિલા કો-ઓપ. બેંક લી.-સુરેન્દ્રનગર મર્જર-૨	4	3.74	00.01 %
વસો કો-ઓપ. બેંક લી.-વસો મર્જર-૩	162	1128.38	02.19 %
કુલ ગ્રોસ NPA	185	1219.48	02.37 %

Details Of NPA & Overdue Accounts

[Rs. in Lacs]

YEAR	GROSS LOAN		GROSS NPA		% Gross NPA to Gross Loan	NET NPA		PROVISIONS		OVERDUE		% Overdue to Gross Loan	% Recovery Ratio
	No. of A/c	Rs.	No. of A/c	Rs.		Rs.	%	Requi- red	Actually Held	No. of A/c	Rs.		
2000	4384	5,219.49	2	08.57	00.16%	0	0%	00.86	122.00	28	11.87	00.23%	99.77%
2001	5477	8,131.43	6	11.26	00.14%	0	0%	02.69	200.00	57	12.66	00.16%	99.84%
2002	5874	8,334.25	9	14.69	00.18%	0	0%	04.68	300.00	128	24.48	00.29%	99.71%
2003	6149	9,149.74	15	22.89	00.25%	0	0%	06.20	500.00	100	22.46	00.25%	99.75%
2004	6465	11,203.90	23	29.19	00.26%	0	0%	04.47	1,200.00	63	04.58	00.04%	99.96%
2005	6785	14,211.77	29	48.35	00.34%	0	0%	07.26	1,200.00	44	21.25	00.15%	99.85%
2006	7278	16,675.92	14	21.51	00.13%	0	0%	15.55	1,400.00	37	02.09	00.01%	99.99%
2007	7210	21,819.47	13	23.63	00.11%	0	0%	07.63	850.00	14	01.89	00.01%	99.99%
2008	7321	22,911.16	61	172.50	00.75%	0	0%	101.44	955.00	36	02.11	00.01%	99.99%
2009	7105	29635.38	59	209.09	00.70%	0	0%	90.37	767.00	80	34.69	00.12%	99.88%
2010	7121	41995.31	54	205.69	00.49%	0	0%	144.21	633.22	11	00.96	00.01%	99.99%
2011	7685	51420.42	185	1219.48	02.37%	0	0%	1184.66	1616.71	NIL	NIL	NIL	100.00%

A ZERO ^{net} NPA BANK *Since 1990*

With Total Transperancy, Trust & Service