

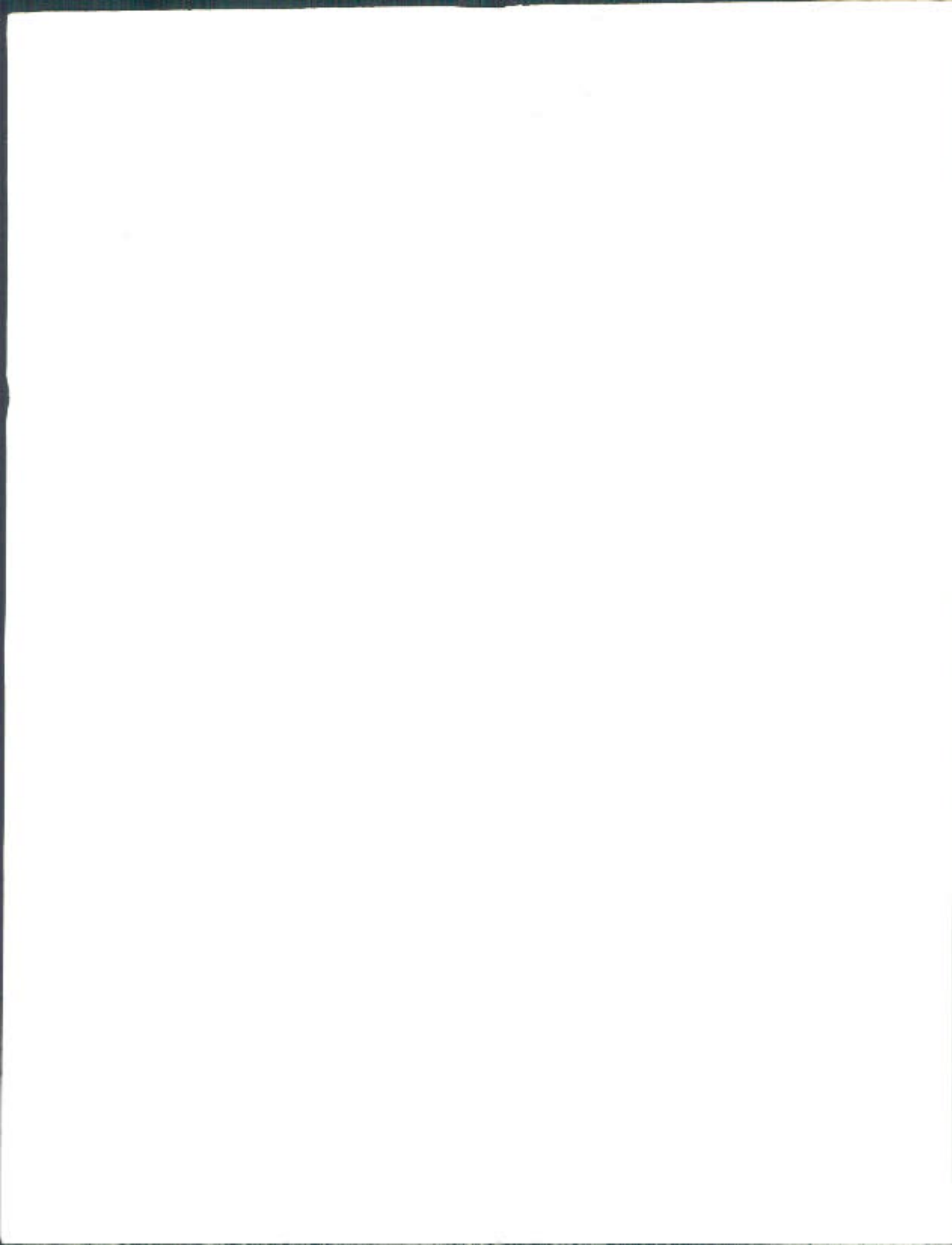
Total Business ₹ 4371 Crore

**86th
Annual Report and Accounts
2010-2011**



THE AHMEDABAD DISTRICT CO.OP. BANK LTD.

Nr. Gandhi Bridge, opp. Income Tax Office, Ahmedabad-380009
Tele. 079-27542608-09-10-11 Email: adcbank@gmail.com



BOARD OF DIRECTORS

Shri Ajaybhai Haribhai Patel	Chairman	Other (Ittar) Societies City Area.
Shri Jagdishbhai Bhailalbai Patel	Vice Chairman	Agricultural Multipurpose and Service Co-operative Societies
Shri Amitbhai Anilchandra Shah	Director	"
Shri Amarsang Parbatsang Chauhan	Director	"
Shri Aniruddhasinh Pravinsinh Chudasama	Director	"
Shri Bhavanbhai Bharabhai Bharwad	Director	"
Shri Bipinbhai Naranbhai Patel	Director	"
Shri Chandansinh Harisinh Chavda	Director	"
Shri Lalbhai Govindbhai Patel	Director	"
Shri Mahendrasinh Viramdevsinh Chudasama	Director	"
Shri Manilal Somabhai Patel	Director	"
Shri Nanubhai Popatbhai Algolar	Director	"
Shri Rajendrakumar Rasiklal Shah	Director	"
Shri Rameshchandra Mangaldas Patel	Director	"
Shri Vajubhai Parmabhai Dodia	Director	"
Shri Vinodbhai Hiralal Patel	Director	"
Shri Yashpalsinh Jitubha Chudasama	Director	"
Shri Kanubhai Bababhai Desai	Director	Other (Ittar) Societies City Area
Shri Kamleshbhai Rajendraprasad Tripathi	Director	Other (Ittar) Societies Rural Area
Shri Ileshbhai Nandubhai Patel	Director	Consumers Societies
Shri Mohanbhai Rajibhai Bharwad	Director	Milk Producers' Co-operative Societies and Gaupalak Co-operative Societies
Shri Arunsinh Ajitsinh Rana	Director	Representative of the Gujarat State Cooperative Bank Ltd.
Shri B. M. Joshi	Director	District Registrar, Co-operative Societies (Rural) Ahmedabad
Shri Dushyantbhai V. Rayal	CEO	

M.COM., M.B.A., LL.B. (Special),
LL.M., C.A.L.L.B., I.L.D.C.M.,
A.D.U.C.B. (IBF), G.D.C.&A.

Bankers :

1. Reserve Bank of India, Ahmedabad
2. The Gujarat State Co-operative Bank Ltd, A'bad
3. I.D.B.I. Bank Ltd., Ahmedabad
4. State Bank of India, Ahmedabad
5. Bank of Baroda, Ahmedabad
6. Dena Bank, Ahmedabad
7. Bank of India, Ahmedabad
8. Kotak Mahendra Bank Ltd.
9. H.D.F.C. Bank Ltd.

Auditors
P. Singhvi & Associates

BANK'S LEADING PERSONALITIES IN THE HISTORICAL DEVELOPMENT OF THE BANK



Shri Ajaybhai H. Patel
Chairman



Shri Jagdishbhai B. Patel
Vice Chairman



Shri Amitbhai A. Shah
Director



Shri Anunsinh Ajitsinh Rana
Director
Representative of
The Gujarat State Co-op. Bank Ltd.



Shri Amarsangbhai P. Chauhan
Director



Shri Vajubhai P. Dodia
Director



Shri Mohanbhai R. Bharwad
Director



Shri Chandarsinh H. Chavda
Director



Shri Lalbhai G. Patel
Director



Shri Bhavanbhai B. Bharwad
Director



Shri Rameshchandra M. Patel
Director



Shri Ileshbhai N. Patel
Director



Shri Bipinbhai N. Patel
Director

Development is only ideology



Shri Yashpalsinh J. Chudasama
Director



Shri Kamleshbhai R. Tripathi
Director



Shri Mahendrasinh V. Chudasama
Director



Shri Aniruddhasinh P. Chudasama
Director



Shri Nanubhai P. Akgotar
Director



Shri Kanubhai B. Desai
Director



Shri Rajendrabhai R. Shah
Director



Shri Vinodbhai H. Patel
Director



Shri Manial S. Patel
Director



Shri B. M. Joshi
Director and Dist Registrar,
Co-operative Societies (Rural) Ahmedabad



Shri Dushyantbhai V. Raval
Chief Executive Officer



Shri Ajaybhai Patel Chairman of our Bank is addressing the Chairmen of member Service Cooperative Societies at the Seminar organized by the Bank at Salangpur on 26-02-2011.



Our **Chairman Shri Ajaybhai Patel** addressing the clerical and peon staff at the Educational Seminar arranged by the Bank at Dinesh Hall on 19-02-2011 **Shri Kiritbhai Thaker, General Manager** of our Bank can also be seen.



The newly built Video Conference Hall of the Bank was inaugurated by lighting the lamp by Our **Chairman Shri Ajaybhai Patel** along with him vice Chairman of our Bank **Shri Jagdishbhai Patel** and Directors of our Bank **Shri Amarsangbhai Chauhan** and **Shri Vajubhai Dodia** can also be seen.



Impressed by the last five years progress of our Bank, the members of Board and Senior officers of Anantpur District Coop. Bank Ltd. visited our Bank and collected information on various aspects of the Bank. On this occasion the Chairman of Anantpur District Coop. Bank Ltd **Shri T. Kona Reddy** is presenting a shawl to our **Chairman Shri Ajaybhai Patel**

Development is only Ideology



The Director of our Bank **Shri Ileshbhai Patel** is inaugurating our New Ranip branch by cutting ribbon along with him the Chief Executive Officer of our Bank **Shri Dushyantbhai V Raval** and other officers of the Bank can also be seen.



The Khoraj Extension Counter is being inaugurated by lighting the lamp by **Shri Ashokbhai Bhavsar**, Chairman of Gandhinagar Urban Development Authority (GUDA), Bank Director **Shri Lalbhai Patel**, Chief Executive Officer of our Bank **Shri Dushyantbhai V Raval** and **Shri Kirittbhai Thaker**, General Manager of our Bank.



◀ The Jakhora Extension Counter is being inaugurated by cutting ribbon by **honorable Shri Vadilal Patel Saheb**, Ex. Minister for cooperation along with him Bank **Director Shri Lalbhai Patel** and other senior officers of the Bank can also be seen.



The Nanodara Extension Counter is being inaugurated by cutting ribbon by Bank **Director Shri Nanubhai Algotar** along with him the Chief Executive Officer of our Bank **Shri Dushyantbhai V Raval** can be seen.



◀ The Godhavi Extension Counter is being inaugurated by Bank Director **Shri Amarsagbhai Chauhan** along with him the Chief Executive Officer of our Bank **Shri Dushyantbhai V Raval** can be seen.



During the flag hoisting ceremony on Republic day-26-01-2011 the branch manager Shri Vipul Nayak is being presented Trophy for Excellent performance by our **Chairman Shri Ajaybhai Patel**.



The newly prepared "Central Record Room" to properly store the important and sensitive documents is being inaugurated by lighting the lamp by honorable **Shri Arunsingh Rana** Chairman of Bharuch District Coop. Bank Ltd. and Director of our Bank representing the Gujarat State Coop. Bank Ltd in the Board along with him our **Chairman Shri Ajaybhai Patel** and other Directors of the Bank can also be seen.



The Khastakhadol Extension Counter is being inaugurated by cutting ribbon by Bank Director **Shri Aniruddhasinh Pravinsinh Chudasama** along with him the Director of the Bank **Shri Mahendrasinh Viramdevsinh Chudasama** can be seen.



The Vatamana Extension Counter is being inaugurated by cutting ribbon by Bank Director **Shri Chandansinh Chavda** beside him the Chief Executive Officer of our Bank **Shri Dushyantbhai V Raval** can be seen.



The Kaliyana Extension Counter is being inaugurated by lighting the lamp by Bank Director **Shri Vajubhai Dodia** along with him the Chief Executive Officer of our Bank **Shri Dushyantbhai V Raval** can be seen.

Development is only Ideology

DEPOSITS

₹ in Lacs

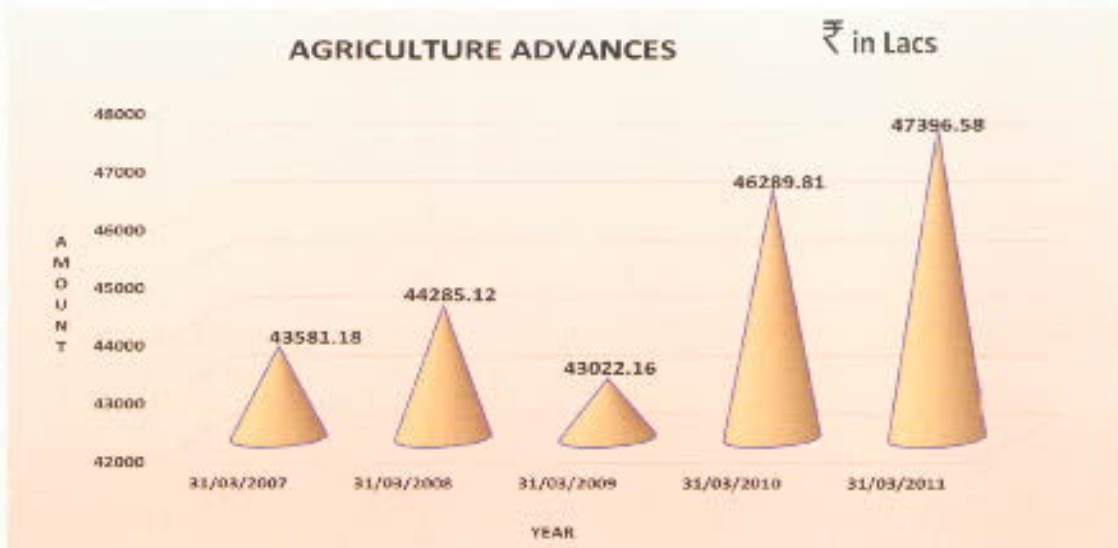


LOW COST DEPOSITS

₹ in Lacs



Development is only ideology



THE AHMEDABAD DISTRICT CO-OPERATIVE BANK LTD., AHMEDABAD**Report for the Year 2010 - 2011****Dear Co-operative Friends,**

I am pleased to present the 86th Annual Report of The Ahmedabad District Cooperative Bank Ltd. for the year 2010-2011 with cooperation from all of you.

On 06-01-2003 all of you have elected me unopposed as the Chairman of the Bank and with full confidence in me you have handed over the reins of the Bank to me. Since then after completing long journey of 3000 days, I have fulfilled my duties with total commitment and brought the financial stability to the Bank. I am glad and feel honored for your kind cooperation and guidance in support of my above efforts.

When the world is becoming a globe village, our villages are being equipped with infrastructural facilities. Due to the Revival Package under Vaidhyanathan Committee Recommendations, Debt Waiver/Relief Scheme, Additional irrigation facilities, Crop loans at minimum rate of interest, Interest subvention in lending rate and various Government Schemes there is increase in Agriculture products and Rural Development in real terms. The farmers are becoming financially self sufficient. The all round and all out development of Gujarat is continuing and in the progress of Ahmedabad and Gandhinagar Districts our Bank can play effective role. Under the financial inclusion programme of NABARD, as per the target fixed by the Board of the Bank, the Bank is trying to provide banking facilities at the thinly populated villages by opening extension counters.

As per Reserve Bank of India guidelines, all Banks are expected to be under CBS by March 2012. Accordingly Bank has started CBS work with experienced and expert officers, this was reported to the Board and there was detailed discussions in the Board. After demonstration programme the quotations were called. Meanwhile NABARD had advised that suitable software will be made available to DCCBs by them and as per requirement a "Consent Letter" by the Bank was sent to NABARD. Hereafter, Bank will proceed as per NABARD guidelines in the matter.

The primary service cooperative societies have been provided computers at token rent of one rupee per annum. It is my humble request to all these societies to fully comply with implementation of Common Accounting System as per NABARD guidelines.

The secretaries of the societies covered under Revival Package as per Vaidhyanathan Committee Recommendations were given training for Business Development Plan (BDP) by arranging training programmes at Taluka Centres.

A farmers shibir was organised on 26-02-2011 for the chairmen of all the societies at which the experts in the subject were invited to educate them in the non lending and consumer oriented activities for the progress of the societies. Apart from this they were also educated about Bank's policy for all round development of the farmers. All these aspects and adopting of business plans are going to be very useful for strenghtening of the primary service cooperative societies.

Apart from the Agricultural finance, the Bank made available financial assistance under various Government sponsored programmes to the weaker section of the society for self employment to make them self sufficient in their day to day life. Along with this the Bank has also increased the profitability of the Bank by increasing the non farm advances.

The ultra modren video conference hall was inaugurated on 09-10-2010 at fourth floor of Head Office building for training of the staff members of the Bank, staff and committee members of the societies. As per Gujarat State Cooperative Bank's planning through the medium of this video confrence system the benefits of the training programme conducted at any one of the DCCB, which is connected with video conference can be availed of by other DCCBs covered by the video conference system. During the year various training programmes for the staff were frequently conducted.

I am personally grateful to the honorable Chief Minister of Gujarat State Shri Narendrabhai Modi Saheb and Shri Dilipbhai Sanghani Saheb, the Minister for Agriculture and Cooperation for the decision to grant 2% interest subvention by State Government to the DCCBs continuously for second year in the interest of the farmers of the entire State.

During the year 265 Godown Loans were granted under the Rural Godown Scheme of the Central Government for storing grain and agricultural products .

In spite of adverse and unfavourable circumstances our Bank had progressed and remained at top in the State. At this stage, I convey my heartfelt regards to the former Chairmen, Directors and other wellwishers of the Bank by remembering their contributions in the progress of the Bank till date.

The all round progress of the Bank was possible due to active support and cooperation of members of Board of Directors, who are all my friends and colleagues. As a result of unflinching faith of the honorable members, depositors, customers and wellwishers of the Bank, the Bank is continuously moving on the progress path. All of you too are part of the all round excellance of the Bank. During the reporting year the performance of the Bank under various fields, its financial achievements are given in detail as under;

PROFIT AND DISTRIBUTION

During the year under reference, the total income of the bank was ₹ 2,84,37,79,282.65 ps. After providing for interest expenses, administrative expenses and necessary provisions for loans and advances, investments and providing for ₹ 3,30,00,000 for Income tax under Section 80 (P) of Income Tax Act., the bank earned a net profit of ₹ 9,85,29,531.62 ps., which is available for distribution as per bye-laws of the bank. The Board of Directors has recommended payment of 10% Dividend so as to make the member societies financially strong. The net profit of the bank is proposed to be distributed as under:-

Sr. No.	Particulars	₹
1	Transfer to Reserve Fund at the rate of 25%	2,46,32,382.42
2	Bad Debt Reserve @15% (Bad Debt Fund)	1,47,79,430.05
3	Proposed Dividend at the rate of 10% on paid up share capital	5,39,53,640.00
4	Transfer to Dividend Equalization Fund	51,64,079.15

SHARE CAPITAL AND OTHER FUNDS

At the beginning of the year the share capital of the bank was ₹ 54.10 crore during the year there was an increase of ₹ 0.06 crore and withdrawal of ₹ 0.22 crore, thus the Share Capital of the bank remains at ₹ 53.94 crore as at the end of the year. The Reserve and other funds, which were at ₹ 260 crore at the beginning of the year increased to ₹ 285 crore as at the end of the year.

DEPOSITS AND DEPOSITORS

Deposits are the parameters of strength of the bank. As a result of unflinching faith of the depositors in the bank, there was increase in financial strength of the Bank. There is remarkable increase in low cost deposits of the Bank.

As on March 31, 2011 the total deposits of the bank were ₹ 3103 crore, showed an increase of ₹ 96 crore over previous year's deposits of ₹ 3007 crore. The individual deposits up to ₹ 1 lakh in the bank are covered by DICGC, the half yearly premium for the same was paid on May04, 2011. During the current year the number of depositors was 8, 96,629 registering an increase of 16,855 over previous year.

LOW COST DEPOSITS

The low cost deposits are an important factor in increasing the profitability of the bank. Aware of this, the bank has made special efforts and as a result of team work the bank could mobilize more low cost deposits during the current year. The low cost deposits, which were ₹1108 crore as on March 31, 2010 increased to ₹1409 crore as on March 31, 2011 registering a growth of ₹ 301 crore over the previous year. As against NABARD target of 5% growth, the bank has achieved actual growth of 27% in low cost deposits, which formed 45.40% of the total deposits of the bank. Thus there is an increase in profitability of the Bank due to increase in low cost deposits.

ADVANCES

As on March 31, 2010 the advances of the bank were ₹ 1105 crore which increased to ₹ 1268 crore as on March 31, 2011. The bank has introduced new loans such as personal loans, secured term loans for trade and industries, loans against RBI Relief Bonds etc. By introducing simple procedure, the bank is aiming at quick disposal of Loan applications.

AGRICULTURAL FINANCE

Last year as on 31-03-2010 the outstanding agricultural loans(ST/KCC/MT) were ₹ 463 crore, which increased to ₹ 474 crore during the current year as on 31-03-2011, which shows an increase of 2.38% and at the close of June 2010, the Agricultural loans were ₹ 527 crore .

The total demand of short term agricultural loans for the year 2010-11 including the new loans sanctioned during the year and last year's outstanding loans amounted to ₹ 588 crore, of which ₹ 150 crore were recovered up to March 31, 2011, leaving a balance of ₹ 438 crore as at the end of the year. There was a recovery of 80% of Agri. loans till 30-06-2010,

Out of the outstanding amount of ₹ 25.89 crore of medium term agricultural loans, ₹ 6.64 crore were due during the current year of which ₹ 2.74 crore have been recovered till March 31, 2011 leaving a balance of dues at ₹ 3.90 crore as at the end of the year.

Conversion loans of ₹ 3.41 lakh were due during the year and the same in outstanding as on 31-03-2011.

ADVANCES TO SMALL FARMERS

Out of the ST loans granted by the bank to the farmers through the cooperative credit societies under its jurisdiction, a ratio of the loans granted to the small and marginal farmers has to be maintained as per NABARD guidelines. As per scheme the bank has granted total Agricultural Short Term Crop loans of ₹ 471 crore to the societies, out of which ₹ 129 crore were sanctioned to small and marginal farmers which comes to 27.38. %. At present the societies are not able to maintain the ratio of loans to small and marginal farmers due to non division of family lands in revenue records. The office bearers of the service cooperative societies are requested to enroll maximum number of small and marginal farmers as members of the societies, and grant them necessary Agricultural Loans.

CASH CREDIT LOANS

Apart from financing agricultural and allied activities, marketing and industries, the Bank also grant cash credit limits to urban banks, consumer societies, industrial societies, mahila societies, salary earners societies and other miscellaneous societies and also to individual traders. At the end of year the out standing loans to them were ₹ 147 crore. The bank always endeavors to ensure speedy disposal of loan applications of the societies. The bank periodically reviews all the aspects involved in the loan procedure so as to enable it to simplify the procedure. Individual trading units are also given such loans.

RURAL GODOWN SCHEME

The NABARD vide their letter no. NBICD/880/A.G-4/2008-2009 dated 30-08-2009 had advised that the Central Government has introduced Rural Godown Subsidy Scheme till 31-03-2012 for storing Agriculture products and grain in rural area. Under this scheme during 2006-07 to 2010-11 132 subsidy claims have been submitted to NABARD through Gujarat State Cooperative Bank Ltd. Out of which subsidy of ₹ 33,37,500/- to 83 individuals and ₹ 9,29,000/- to 7 societies were sanctioned

DAIRY APPRENTICESHIP DEVELOPMENT SCHEME

The Government of India has introduced new subsidy scheme 'DAIRY APPRENTICESHIP DEVELOPMENT SCHEME' (DEDS) through NABARD, which has been implemented by NABARD vide their letter No.NBTSD1660/VSF-4/2010-11 dated 21-09-2010. During the year 2010-11 susidy claims of 3 beneficiaries were sent through Apex Bank to NABARD under this scheme. All the 3 beneficiaries got ₹ 71,200/- as subsidy from NABARD.

REFINANCE FROM NABARD

Against various loans granted under farm sector for purchase of tractor and its equipment, various minor irrigation projects, purchase of milch animals, as well as non-farm sector rural housing finance and under various Government Schemes, the bank has received refinance for various purposes from the owned funds of apex bank and from NABARD since 1996. All the installments are paid regularly by the Bank. These Schemes have been of special benefit to the bank and societies.

During the year 2010-11 our Bank received refinance for the above purposes from NABARD through Apex Bank to the tune of ₹ 11,98,05,000 and ₹ 88,91,63,400 in respect of Farm sector and Non-Farm sector respectively. The NABARD has sanctioned Short-Term credit of ₹ 12,650 lakh since 19-05-2010 against the proposals of ₹ 24,500/- lakh of Apex Bank. After withdrawals, the amounts were repaid there was no debit balance outstanding as on 31-03-2011.

LOANS TO FARMERS AT 7% INTEREST AND INTEREST RELIEF OF 2% ON PROMPT REPAYMENT

Our bank grants short term Agricultural Loans up to ₹ 3.00 lakh @ 7% to the farmers under its area of operation since 01-04-2009. Under this Scheme the Central and State Government have declared interest subvention to the Banks which grant Agriculture loans to farmers @ 7%. In addition as per Central Government Scheme during the year 2010-11 those farmers, who repay their loans within one year from the date of advance and those who fully repay their KCC loans before the due date are eligible for 2% interest relief. The societies have to submit their proposals in time.

VAIDYANATHAN COMMITTEE IMPLEMENTATION CELL

Under the implementation of Revival Package as per recommendations of Prof. Vaidyanathan Committee, to strengthen the primary agricultural short term coop. credit structure, the bank has completed the disbursement of financial assistance to the societies and also completed the training programme. The Bank has taken steps to strengthen financially, technically and to modernize the primary service coop. credit societies. With the help of NABARD and State government the Bank has arranged for various training programmes for societies and provided technical guidance to them, it also helped them to carry out legal amendments as suggested in Revival Package within the prescribed time limit.

The Bank is under the guidance of NABARD and State Government continuously monitoring and coordinating the activities of societies in achieving the targets set for them under Revival Package.

AGRICULTURE DEBT WAIVER AND DEBT RELIEF SCHEME 2008

The claims of all the societies under our jurisdiction have been prepared upto 31-12-2010 and got audited under NABARD guidance and submitted the same under Debt Waiver and Debt Relief Scheme 2008 declared by Central Government, The statistical details are as under;

(Amount ₹ in lakh)

Type of farmers	Total proposals		Financial Assistance Received	
	No of Accounts	Amount of Assistance	No of Accounts	Assistance Receivable
Small and Marginal Farmers	14834	4106.32	14834	4106.32
Others(Big) Farmers (including the claims of beneficiaries upto 30-06-2010)	22864	6717.32	20360	5769.21
Total	37698	10823.64	35194	9875.53

Of the above claims, claims amounting to ₹ 9875.53 lakh were sanctioned by the Central Government and the amount was received from NABARD through Apex Bank and the same was disbursed to the societies under our area of operation through their accounts in our branches. As on date no claims are pending.

FARMERS CLUB

The 'FARMERS CLUB' declared by Central Government and sponsored by NABARD is an important tool for the success of the agricultural finance for development of farmers, agriculture and rural area. The bank has formed 89 such farmers clubs and enrolled 1502 members at the end March 31, 2011

NABARD reimburses the expenses incurred by the farmers clubs as under:-

	₹
1. Expenses for constitution and maintenance of the club	2000
2. Organizing Primary Training and Guidance Meetings	5000
3. Training Programmes with Experts (two programmes per year)	3000
4. Various training programmes will receive grant as per NABARD guidelines	

In view of above, all the cooperative societies should form such clubs with the help of progressive farmers, the bank will help them in claiming reimbursement from NABARD.

SELF HELP GROUP

Under Self Help Group 10 to 20 adult persons with same needs voluntarily form a group and by saving a fixed amount get required loan out of these savings and are self reliant. Such groups can be formed jointly by men and women. These groups have to open account with the bank and after six months their working is graded, the bank grants them loans/cash credit to meet its members' demand for more loans as per bank's Rules and Regulations. The State Government has also implemented new Scheme for Sakhi Mandal since 02-02-07 for the economic and social upliftment of women in the State. Under this scheme women self help groups "Sakhi Mandal" get benefits. The Sakhi Mandal get cash credit of ₹ 10,000/- on the basis of Department reporting on the capability of the Sakhi Mandal.

As on 31-03-2011 there are 4387 Self Help Groups associated with our bank, of which 3631 are women Groups. Membership of all these groups is 50515 of which women membership is 42047. As on 31-03-2011 these Groups have a deposit of ₹ 229.84 lakh, and Women Groups share is ₹ 210.27 lakh. At end of the year outstanding loan amount to Self Help Group is ₹ 23.50 lakh.

Out of the 3631 women groups, 3336 groups have formed "Sakhi Mandal" under Sakhi Mandal Scheme, they have 38591 members and deposits of ₹ 178.33 lakh. As on 31-03-2011 1543 Sakhi Madals have been sanctioned cash credit of ₹ 148.28 lakh as per their demand.

KISAN CREDIT CARD SCHEME

During the year under reference, all the societies involved in agricultural finance have been covered under the Kisan Credit Card Scheme. All the societies under the area of operation of the bank have accepted and implemented the scheme.

1.	No. of societies which have adopted Kisan Credit Card Scheme	555
2.	Target given to the Bank for K.C.C. Scheme	100%
3.	Kisan Credit Cards issued by the Bank	138520
4.	Cash Credit Limits sanctioned under KCC (₹ in crore)	855.43
5.	Disbursements through K.C.C. (₹ in crore)	471.26
6.	No. of farmers covered under ₹ One lakh Accident Insurance Policy	101000

RASHTRIYA KRUSHI BIMA YOJNA (RKBY)

Under our area of operation, all the farmers who were financed by the bank for Kharif crops such as paddy, tal were covered under RKBY for the year Kharif 2010. It covered 47588 hectares of land of 15339 farmers from various primary cooperative societies. The bank has paid ₹ 2,34,23,954/- as premium to obtain an insurance cover of ₹ 95,40,05,999/-.

Under the insurance cover of Kharif 2009, claims of ₹ 9063 in respect of Tal-crop at the rate of 15.81% were received in Dhanduka Taluka, the amounts have been credited to the farmers accounts through the respective societies by 01-01-2011. During the "Khedut Shibir" the farmers are encouraged to get cover under Crop Insurance by explaining the benefits of the Scheme.

RURAL GROUP ACCIDENT INSURANCE

To cover the member farmers of primary service co-op societies in our area of operation against the accidental death and loss of limbs under the above policy, the bank has paid annual premium of ₹ 33,19,589/- for the year 2010-2011(01-09-2010 to 31-08-2011). The bank received total claims of ₹ 452/- lakh during the period 1997-98 to 2010-11, which were disbursed to the heirs of deceased farmers and thus provided financial security to the helpless farmers' families in rural area.

GROUP INSURANCE SCHEME

Since 1981 the bank had started to cover the non overdue borrowers of the service cooperative societies under bank's area of operation by group insurance from LIC. During 2010-11 the same is continued by doubling the sum insured for borrowing members of the service cooperative societies. This scheme is for social security, the farmer member is covered for ₹ 20,000/- and landless labourer member is covered for ₹ 5,000/- for natural death. During the current year insurance proposal for 469 societies with 34745 farmers and 541 landless labourers were sent to LIC. The bank has from its own funds paid annual premium of ₹ 30,24,798/- for the same. During the year ended 31-03-2011 66 claimes amounting to ₹ 6,60,000 out of 70 claims pertaining to the year 2009-10 were sanctioned, which were disbursed to the heirs of deceased through societies. A total of 56 claims for ₹ 11,05,000 out of 60 claims pertaining to the current year 2010-11 were settled and the amount was disbursed to the heirs through societies. A total of 08 claims pertaining to both years were pending .

COMPUTERIZATION IN SERVICE COOPERATIVE SOCIETIES

In view of changing scenario and all round development of the economy of the country, there is no alternative but to adjust to these changes. In these circumstances the Bank as pre-planned continuously trying to economically assist these service societies. As a part of this to enable the service societies to keep the members' accounts and other transactions properly and accurately and to implement the common accounting system as per NABARD guidelines the bank has supplied computers to all service cooperative societies at a token rent of RUPEE ONE per annum, and has completed the supply of computers to 531 societies.

It is our earnest request to the managements of the service societies to see that the secretary and staff of the society make use of the computer regularly in day to day transactions of the society so that the societies can participate in the process of future online system of the Bank.

BUSINESS DEVELOPMENT PLAN FOR PRIMARY SERVICE COOPERATIVE SOCIETIES

During 18-11-2010 to 29-12-2010 NABARD sponsored training programmes for Primary Service Cooperative Societies under our area of operation for Business Development Plan were conducted by 54 members of field staff of the Bank at Taluka level covering 554 Primary Service cooperative societies for three days and literature on BDP in the form of booklets were distributed to the Primary Service Cooperative Societies. Under Revival Package financial assistance is provided to the Primary Service cooperative societies, hereafter the societies have to increase lendings, business activities and non lending activities to increase their profits in the coming years. In case where it is convenient for the societies to deal with members, it is necessary for them to prepare Business Development Plan. All the Primary Service cooperative societies in the area of operation of the Bank have to prepare Business Development Plans (BDP) for three years (2011-12, 2012-13 and 2013-14) depending upon their Balance Sheets and sign MOU agreement with Bank.

KRISHI MAHOTSOV 2010

In the year 2010-11 the Government organised the "KRISHI MAHOTSOV 2010" from 16-05-2010 to 14-06-2010. During this period the Bank had issued 5889 KCC cards at society level to member farmers in all the Talukas in area of operation of the Bank.

URBAN CO-OPERATIVE BANKS

In four states of the country the progress of Urban Co-operative Banks is more prominent and among them Gujarat is the front line State. There are 68 Urban Co-operative Banks which are members of our bank and an amount of ₹ 7010.64 lakh was outstanding under cash credit to the Urban Co-operative Banks as on 31-03-2011. There are 20 Urban Co-operative Banks which are participating in Cleaning House as sub-members of our bank.

AUDIT - INSPECTION- VIGILANCE

The statutory audit of our bank was carried out by NABARD paneled Chartered Accountant M/S P. Singhvi & Associates. Apart from this, to have more transparency in the working of the bank and to make the working of its branches competent a panel of Chartered Accountants of our bank carry out the concurrent internal audit. As on 31-03-2011 the internal audit of all the branches have been completed.

The Inspection of the Bank as on 31-03-2010 was completed by the District Registrar (Inspection) for Cooperative Societies, Ahmedabad.

The periodical internal inspections of the branches are carried out by Bank staff. The vigilance Department is functioning as per NABARD instructions.

INVESTMENT IN GOVERNMENT SECURITIES AND PSU BONDS

During the period from 01-04-2010 to 31-03-2011, the Investment branch had made a profit of ₹ 21.07 crore from interest on Investments and by sale of Government securities and PSU bonds. The

opening balance as on 01-04-2010 was ₹ 1014.39 crore, during the year bank purchased securities worth ₹ 135.36 crore and sold securities worth ₹ 20.00 crore, the securities of ₹ 80.10 crore got matured. After making provision for the premium amounting to ₹ 1.62 crore in respect of permanent category Government securities, the closing balance of SLR and non SLR investment as at the year end is ₹ 1048.03 crore..

During the financing year 2010-11 the bank has maintained CRR and SLR as per Reserve Bank of India guidelines.

NON PERFORMING ASSETS (NPAs)

As per guidelines received from Reserve Bank of India and NABARD from time to time, the bank has made required provision for "Bad and Doubtful Debt" and 100% provision for Overdue Interest. Thus we have fully provided for all the required provisions.

It is decided to make necessary provisions as required by NABARD to bring transparency in the Balance Sheet . Accordingly, our bank has made necessary provision for "Bad and Doubtful Debts" and 100% provision for "Overdue Interest" as required under NPA norms. In the ensuing year, the bank has planned to reduce NPAs by making every possible recovery effort. We are in constant touch with the defaulters and planned to recover and regularise their accounts.

The District bank gives various advances apart from Agricultural loans. In case of medium and long term loans, if the three monthly installments and interest thereon are not paid on due dates, then entire amount of medium and long term loan accounts become NPA and as per rules the bank has to make full provision for such accounts. In such circumstances if the societies / individuals do not repay the installments of principal and due interest thereof in time, it will adversely affect the profitability of the bank. As a result, the bank faces difficulty in paying dividend to the members. All member societies and individuals who have taken loans from the bank are earnestly requested to pay interest and due installments of loan in time.

The bank is giving top priority for timely recovery of the loans and has constituted a "Recovery Cell" for this purpose. This Cell remains in constant touch with the borrowers so that no new NPA is created and tries to reduce the old NPA by recovering the old dues as a result there is good recovery. As on 31-03-2011 the Net NPA is 3.46%. It is all due to your endless efforts and guidance, able leadership of Board of Directors, constant efforts by staff and above all combined efforts of all of us.

BRANCHES

There were 140 branches and 3 extension counters as on 31.03.2010. During the current year 15 new extension counters were opened, as such there are now 140 branches and 18 extension counters as on 31-03-2011. Apart from Head Office, 46 branches have their own buildings. The safe deposit locker facilities are available at Head Office and 96 branches. In view of the changing circumstances and requirements of the customers the Bank has started modernising its branches with renovation of existing branches and providing them with latest furniture. We have so far modernised and air-conditioned 22 branches. work in 2 branches are in progress.

SR. NO.	NAME OF EXTENSION COUNTER	BASE BRANCH	TALUKA	DATE OF OPENING	
1	PRANTIYA	LAVARPUR	GANDHINAGAR	15-01-2011	SATURDAY
2	JAKHORA	SADRA	GANDHINAGAR	15-01-2011	SATURDAY
3	SIMEJ	DHOLKA	DHOLKA	21-01-2011	FRIDAY
4	VATAMAN	DHOLKA	DHOLKA	21-01-2011	FRIDAY
5	BHOLAD	DHOLKA	DHOLKA	21-01-2011	FRIDAY
6	KHORAJ	ADALAJ	GANDHINAGAR	09-02-2011	WEDNESDAY
	MAGODI	ISANPUR (MOTA)	GANDHINAGAR	09-02-2011	WEDNESDAY
8	DHANAP	CHILODA CHAR RASTA	GANDHINAGAR	09-02-2011	WEDNESDAY
9	GODHAVI	SANAND	SANAND	16-02-2011	WEDNESDAY
10	KHODA	SANAND	SANAND	16-02-2011	WEDNESDAY
11	VASNA(IYAVA)	SANAND	SANAND	16-02-2011	WEDNESDAY
12	KALYANGADH	BAVLA	BAVLA	26-03-2011	SATURDAY
13	NANODARA	BAVLA	BAVLA	26-03-2011	SATURDAY
14	MANIPURA	VIRAMGAM	VIRAMGAM	28-03-2011	MONDAY
15	KALIYANA	VIRAMGAM	VIRAMGAM	28-03-2011	MONDAY

COMPUTERISED BANKING

Very few District Central Cooperative Banks in Gujarat are fully computerized, our Bank is one of them. In the current year all the branches including newly opened extension counters have been computerized and wherever necessary hardware was up graded and new computers, Data Matrix printers and servers were provided.

Software for implementation of KYC norms as per Reserve Bank of India guidelines is developed and installed at all branches. All the existing and newly opened accounts are now being KYC complied and they are checked by the Bank officers.

An air-conditioned video conference hall is built at fourth floor of Head Office building. This hall is meant for training of Bank employees, officials and secretaries of societies and for meetings and seminars. The hall has Projector, Computer and Inter net Connection facilities.

With the help of Board of Directors the Bank has planned for core banking, our Bank had entered into Memorandum of Agreement(MOA) with NABARD for core banking solution.

DAP SCHEME

NABARD has introduced Development Action Plan in 1995 to strengthen the financial position of District Cooperative Banks and Primary Agricultural Cooperative Credit Societies. As per this plan, every year various targets are fixed for the bank based on the last three years performance of the bank. A rolling plan is prepared to achieve these targets. The progress of the achievements of targets within the stipulated time is monitored.

A quarterly DMRC meeting consisting of representatives of District Registrar, NABARD, Apex bank and District Cooperative Bank is held to review the progress made in achieving various targets by the bank during quarter. At the beginning of the year, the branches are given targets for low cost deposits and non farm loans and periodical meetings are held to review their progress. I am pleased to inform that at the end of 31st March 2011 out of 140 branches, 19 branches have achieved both the targets where as 130 branches have achieved low cost deposit target and 20 branches have achieved non farm loan target. I congratulate the staff for achieving targets as scheduled. At the end of year, the bank has achieved overall targets fixed for the year. Apart from this, the bank has made good progress in recovery of overdues and in rendering customer oriented services. The bank has tried its best to sustain the good performance with minimum cost.

TRAINING PROGRAMME FOR BANK STAFF

In the continuously changing and competitive circumstances of twenty first century, TRAINING is very important to face the future technology in the banking industry. By imparting training to the employees their knowledge and performance can be improved and help them to perform their duties properly and prepare them for greater responsibility in future. The details of the trainings during the year are as under.

Sr. No.	Date and Day	Particulars of staff attending the training	Subject	Experts/officers	Place And Time
1	30-01-2011 Sunday	All Officers	Cautious steps for Lending Non-Farm Advances General Banking and Achievement of Targets KYC norms	Shri Ajaybhai Patel, Chairman Shri DV Raval, CEO Shri Kiritbhai Thakar, General Manager Shri ML Bahedia, DGM	The Metropol Hotel, Near RTO, Subhash bridge, Ahmedabad Time 9.30 to 2.00
2	19-02-2011 Saturday	All Clerical and Peon staff	Banking Development General Knowledge Discipline KYC norms, CTR,STR and Lending	Shri Ajaybhai Patel, Chairman Shri Kiritbhai Thakar, General Manager Shri ML Bahedia,DGM Shri Arvindbhai Patel DGM	Dinesh Hall, Ashram Road, Ahmedabad Time 2.30 to 6.30
3	12-03-2011 Saturday	All Agriculture Department staff	1. Agri. Loans and Advances 2. The role of Bank and Society after receipt of financial assistance under Vaidhyathan Committee 3. Increase in Micro Finance 4. Self Help Group and Joint Liability (JLG) 5. Benefits received by the employees and the principle of Karma. 6. Under Vaidhyathan Committee BOP,MIS,CAS Viability of the societies	Shri KB Upadhyay Sahab, Joint Registrar, (Advances). Shri DV Raval ,CEO	Video Conference Hall, HO, Time 11.00 to 3.30

4	18-03-2011 Friday	All Officers of city branches	KYC norms 1. Customer Acceptance Policy 2. Customer Identification Process 3. Monitoring of transactions 4. Risk Management 5. Training programme 6. Internal control system 7. Maintenance of Records 8. Evaluation of KYC guidelines by Internal Auditors and Inspecting Officers. 9. Duties/Responsibilities and accountabilities	Shri Murali Krishanan, Manager, (RPCD) RBI Shri DV Raval, CEO	Video Conference Hall, HO, Time 11.00 to 4.00
---	----------------------	----------------------------------	---	--	---

LOK-ADALAT

During the year, as per NABARD instructions and circulars of Registrar and under the guidelines and provisions of the honorable Registrar for Cooperative Societies, Gujarat State, Gandhinagar the bank has arranged for Lok Adalat to recover long over dues under court settlement at different times.

In the Lok Adalat, various types of NPA borrowers participated in large numbers and agreed to repay their long overdues as per the settlement scheme formulated by the bank and most of them have started repayments. Thus Lok Adalat received good response from the borrowers.

Through these Lok Adalats 237 cases involving overdues of ₹ 4.72 crore were settled and the bank started receiving repayments under these settlements. As a result, the NPAs of the bank got reduced to that extent.

DISTINGUISHED VISITORS

During the year representative teams of Co operative Institutions from various States have made goodwill visits to our Bank the details of which are as under.

Sr. No.	Date and Day	Name of the Institute	Visitors
1	16-12-2010 Thursday	The Anantpur District Cooperative Central Bank Ltd., Anantpur Andhra Pradesh	Shri T. Kona Reddy, Chairman and Board of Directors and Chairmen of Service Cooperative Societies
2	22-02-2011 Tuesday	The District Cooperative Central Bank Ltd., Kakinada, Andhra Pradesh	Board of Directors

LOK SEVA ACCOUNT

As per Reserve Bank of India guidelines, the bank has introduced 'Lok Seva Account' Scheme with Zero balance without any additional charges or any stipulation for minimum balance. This scheme is presently available.

THANKS

I express my gratitude to the Hon'ble Chief Minister of Gujarat State respected Shri Narendrabhai Modi, Hon'ble Minister for Co-operation Shri Dilipbhai Sanghani, and Minister of State for Cooperation Shri Ishwarbhai Patel, Secretary of Co-operative Department, Regional Director of Reserve Bank of India and its officers, the Registrar of Co-operative Societies of Gujarat State and its officers, District Registrar Ahmedabad (City and Rural) and its officers, Officers of Co-operative Dept., District Registrar (Inspection Department), Collector, City Deputy Collector and NABARD approved auditors M/s P. Singhvi & Associates (Chartered Accountants) and all others, who have given necessary guidance and co-operation.

Moreover I also convey my thanks to Hon'ble Judges of High Court, its staff members, Chairman and staff members of Gujarat State Legal Authority for organizing and conducting "Lok Adalat". I am also thankful to Hon'ble Judges of City Civil Court, Tribunal, Board of Nominees and its staff members, concerned officers of Economic Cell, Police Officers and police staff members for helping the bank in its recovery work.

I heartily thank Shri S.G. Sidhesh, Chief General Manager NABARD and other senior officers of NABARD, whose contribution in implementation of the recommendations of Vaidyanathan Committee for strengthening the short term coop. credit structure was invaluable, Shri D.V. Buch, Chartered Accountant and other officers, for their full co operation and useful guidance.

My heartfelt thanks to the concerned officers of NABARD and The Gujarat State Co.op.Bank Ltd. for their guidance and cooperation in implementation of Debt Waiver and Debt Relief Scheme 2008.

I thank all depositors for their confidence in the bank management and for keeping their deposits with our bank. I also convey my regard to those who have directly or indirectly helped the bank in improving customer oriented approach and in its progress.

I note with pleasure the useful contribution of the Chief Executive Officer Shri Dushyantbhai V. Raval, other officers and staff of the bank all of whom have carried out their duties diligently and faithfully and helped the bank to be result oriented and make all round progress. In the coming days, in view of high-tech banking and fast changing scenario of banking, we may have to work harder to upkeep the prestige and progress of the bank. I appreciate the work done by the bank staff and hope that with their continuous effective hard work they will increase the prestige of the bank and its progress.

Lastly, I welcome the suggestions and guidance from the members for development and in the interest of the bank. I conclude and once again, on behalf of the Board of Directors thank all the members, who have spared their valuable time and attended Annual General Meeting and encouraged us.

Ahmedabad.

Ajaybhai H Patel
Chairman

Along with Cosutmer Oriented Services
Good Synthesis of different Loan Schemes



Loans for purchase of Domestic Appliances
T.V., Refrigerator,
Washing Machine, etc.



Loans for purchase of Scooter,
Motor Cycle, Car etc.



Loans against the Security of
N.S.C./K.V.P. and Housing
Properties and Shops



Seasonal Overdrafts



Hypothecation/
Cash Credits



Home Loans



Loans for House Repairing



Personal Loans



Loans for purchase of Commercial
Vehicles such as Truck, Tempo,
Bus, CNG Rickshaw etc.



Loan for
Higher Education

AUDITOR'S REPORT

To,
The Members
THE AHMEDABAD DISTRICT CO-OPERATIVE BANK LTD.
AHMEDABAD

We have audited the attached balance sheet of **THE AHMEDABAD DISTRICT CO-OPERATIVE BANK LTD., AHMEDABAD** as at 31st March, 2011 and also profit and loss account and the cash flow statement annexed thereto for the year ended on that date in which incorporated the return of **141 branches** audited by us. The branches audited by us selected by the bank in accordance with the guidelines issued to the bank by NABARAD. 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.

1. We conducted our Audit in accordance with auditing standards generally accepted in India. These 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 management as well evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. The Balance Sheet and Profit and Loss Account have been drawn up in form 'A' and form 'B' respectively of third schedule, in accordance with the section 29 of the Banking Regulation Act, 1949 read together with Significant Accounting Policies, Notes on accounts and past practices of the Bank.
3. As required under section 31 of Banking Regulation Act, 1949 as applicable to Co-operative societies, we report that:
 - (a) 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.
 - (b) the transactions of the Bank, which have come to our notice, have been within the powers of the Bank.
 - (c) the returns received from the offices and branches of the bank have been adequate for the purpose of our audit.
4. In our opinion, the Balance sheet, Profit and Loss Account and Cash Flow Statement comply with the applicable accounting standards **except following:-**
 - (i) **AS-15, Employee Benefits; leave encashment and gratuity liability is accounted for on cash basis whereas the same should be accounted for on accrual basis following actuarial valuation.**
 - (ii) **AS-28, Impairment of Assets; net realizable value of assets is not ascertained for computing impairment.**
5. **Subject to the foregoing** In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the notes thereon, give the information required by the Banking Regulation Act, 1949 as well as Gujarat Co-operative society Act, 1961 in the manner so required above give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of Balance Sheet, of the state of the affairs as at March 31, 2011;
 - (ii) in the case of the Profit and Loss Account, of true balance of profit, for the year ended on that date and;
 - (iii) in the case of the Cash Flow Statement of cash flows for the year ended on that date.

FOR P. SINGHVI & ASSOCIATES
CHARTERED ACCOUNTANTS
F. R. NO. 113602W

PLACE : AHMEDABAD
 DATED : 01ST JUNE, 2011

(PRAVEEN SINGHVI)
 PARTNER
 M. No. 71608

BALANCE SHEET AS ON 31ST MARCH, 2011

₹	31-03-2010	₹	P.	₹	31-03-2011
	Ps.				Ps.
		CAPITAL AND LIABILITIES			
		1 . Capital :			
80,00,00,000.00		(i) Authorized Capital		80,00,00,000.00	
		80,00,000 shares of ₹ 100/-each			
54,09,94,400.00		(ii) Subscribed Capital		53,93,95,900.00	
		(iii) Amount called up			
		53,93,959 share of ₹ 100/-each			
		of above held by			
		(a) Individual			
54,09,89,400.00		(b) Co-operative institutions	53,93,90,900.00		
5,000.00		(c) State Government	5,000.00		
				53,93,95,900.00	
		2 . Reserve Fund and Other Reserves:			
28,55,91,844.06		(i) Statutory Reserve	31,12,34,832.86		
20,24,50,048.06		(ii) Agricultural Credit Stabilization Fund	20,85,23,549.06		
		(iii) Building Fund	7,07,60,434.80		
7,07,60,434.80		(iv) Dividend Equalization Fund	70,32,468.37		
55,95,167.42		(v) Special Bad Debts Reserve	3,87,53,855.72		
2,48,66,822.72		(vi) Bad and Doubtful Debts Reserve	1,02,15,61,302.78		
90,06,08,867.96		(vii) Investment Depreciation Reserve	5,13,18,631.30		
1,97,18,631.30		(viii) Standard Assets Reserve	3,85,83,000.00		
3,30,83,000.00		(ix) Other Funds and Reserves (to be Specified)			
		(a) Staff Gratuity Fund	34.65		
34.65		(b) Staff benefit Fund	8,495.01		
8,495.01		(c) Co-operative Propaganda and Charity Fund	2,08,758.66		
2,08,758.66		(d) Consumption Credit Risk Fund	41,28,104.00		
37,87,251.00		(e) Co-op. Societies Development Fund	5,97,027.42		
6,31,007.42		(f) I.R.D.P. Risk Fund	2,13,127.68		
2,13,127.68		(g) Village Development Fund	1,73,980.00		
1,73,980.00		(h) Encouragement Fund	3,28,000.00		
3,28,000.00					
					1,75,34,25,602.31
2,08,90,19,870.74		Carried Over			2,29,28,21,502.31

BALANCE SHEET AS ON 31ST MARCH, 2011

₹ 31-03-2010 Ps.	PROPERTIES AND ASSETS	₹ P.	₹ 31-03-2011 Ps.
1,15,88,15,870.13	1. Cash : In hand and with Reserve Bank of India, State Bank of India and the Gujarat State Co-op Bank Ltd.		97,89,62,634.09
45,22,315.29	2. Balance with other Banks : (i) Current Deposits	1,09,00,966.44	
—	(ii) Savings Bank Deposits	—	
10,62,01,82,561.00	(iii) Fixed Deposits	15,37,28,82,561.00	15,38,37,83,527.44
1,25,00,00,000.00	3. Money at Call and Short Notice :		0.00
7,71,29,63,800.00	4. Investments : (i) In Central and State Government Securities (Face Value) 8,75,61,40,000.00 (Market Value) 8,76,71,89,462.00	8,80,03,15,650.00	
2,40,24,68,000.00	(ii) Other Trustee Securities	1,65,14,68,000.00	
2,85,25,500.00	(iii) Shares in Co-operative Institution Other than in item (4) below	2,85,25,500.00	
2,000.00	(iv) Other investments (to be specified) Other institution shares	2,000.00	10,48,03,11,150.00
38,99,670.00	5. Investment out of the Subsidiary State Partnership Fund : In Share of : (i) Primary Agricultural Credit Societies	36,19,670.00	
—	(ii) Other Societies	—	36,19,670.00
23,18,12,79,716.42	Carried Over		26,84,66,76,981.53

BALANCE SHEET AS ON 31ST MARCH, 2011

₹ 31-03-2010 Ps.	PROPERTIES AND ASSETS	₹ P.	₹ 31-03-2011 Ps.
23,18,12,79,716.42	Brought Forward		26,84,66,76,981.53
6,74,58,65,443.32	6. Advances :		
	(i) Short term loans, cash credits, overdrafts and bills discounted of which secured against :	6,90,48,84,514.21	
	(₹ in lacs)		
	(a) Government and other approved securities		
	(b) Other tangible securities		
	Of the advances 7,846.46		
	amount due from		
	(1) Individuals 5,042.39		
	(2) Societies in liquidation of the advances assigned societies amount overdue as per NPA norms 11,396.37		
	which considered bad and doubtful as per NPA norms 8,598.63		
4,14,83,63,417.09	(ii) Medium term loans of which secured against :	5,59,25,65,249.60	
	(a) Government and other approved securities —		
	(b) Other tangible securities		
	Of the advances 48,679.87		
	amount due from		
	(1) Individuals 48,229.60		
	(2) Societies in liquidation of the advances assigned societies amount overdue as per NPA norms 2,476.12		
	which considered bad and doubtful as per NPA norms 726.80		
34,07,55,08,576.83	Carried Over	12,49,74,49,763.81	26,84,66,76,981.53

BALANCE SHEET AS ON 31ST MARCH, 2011

₹ 31-03-2010 Ps.	PROPERTIES AND ASSETS	₹ P.	₹ 31-03-2011 Ps.
34,07,55,08,576.83	Brought Forward	12,49,74,49,763.81	26,84,66,76,981.53
15,85,60,416.50	(iii) Long term loans :	18,40,06,579.00	
	(a) Government and other approved securities -		
	(b) Other tangible securities		
	Of the advances - 1,840.07		
	amount due from		
	(1) Individuals 1,840.07		
	(2) Societies in liquidation -		
	of the advances		
	assigned societies		
	amount overdue as per		
	NPA 53.38		
	which considered bad		
	and doubtful as per		
	NPA norms 16.98		12,58,14,56,342.81
1,41,55,54,852.41	7. Interest Receivable :		1,21,32,61,129.21
	Total Provision Made For		
	Overdue Interest ₹ 11,010.92 Lacs		
2,53,57,090.69	8. Bills Receivable being Bills for collection : (as per contra)		2,96,24,023.85
-	9. Branch Adjustments :		-
3,49,58,132.94	10. Premises :	8,28,54,476.76	
	Less : Depreciation	4,96,94,169.82	3,31,60,306.94
35,70,99,39,069.37	Carried Over		40,80,41,78,784.34

BALANCE SHEET AS ON 31ST MARCH, 2011

₹ 31-03-2010 Ps.	CAPITAL AND LIABILITIES	₹ P.	₹ 31-03-2011 Ps.
33,62,45,92,875.22	Brought Forward	2,16,92,82,100.00	33,32,94,80,285.71
—	(B) Medium term loans of which secured against:	—	
	(a) Government and other approved securities		
	(b) Other tangible securities		
—	(C) Long term loans of which secured against:	—	
	(a) Government and other approved securities		
	(b) Other tangible securities		
—	(iii) From the Government:		
—	(A) Short term loans of which secured against:	—	
	(a) Government and other approved securities		
	(b) Other tangible securities		
—	(B) Medium term loans of which secured against:	—	
	(a) Government and other (R.D.F) approved securities		
	(b) Other tangible securities		
—	(C) Long term loans (to advance industrial and weavers societies)	—	
	(a) Government and other approved securities		
	(b) Other tangible securities		
—	(iv) Loans from other sources (source and security to be specified)	—	
0.00	Unauthorized overdraft with the Gujarat State Co-op Bank Ltd.,	2,28,37,99,756.00	
0.00	Bank Of Baroda F.D.O.D.	88,72,95,633.90	5,34,03,77,489.90
33,62,45,92,875.22	Carried Over		38,66,98,57,775.61

BALANCE SHEET AS ON 31ST MARCH, 2011

₹	31-03-2010	Ps.	PROPERTIES AND ASSETS	₹	P.	₹	31-03-2011	Ps.
35,70,99,39,069.37			Carried Over			40,80,41,78,784.34		
			11. Furniture and Fixture:	11,43,97,582.97				
4,83,55,815.66			Less : Depreciation	5,66,26,875.06		5,77,70,707.91		
			12. Other Assets :(to be specified):					
			1. Lift	13,35,019.52				
34,488.65			Less : Depreciation	13,09,152.87	25,866.65			
			2. Motor	79,80,583.00				
43,65,893.50			Less : Depreciation	25,96,984.50	53,83,598.50			
			3. Electrical					
			Installation	10,87,43,769.76				
93,72,901.28			Less :					
			Depreciation	9,00,28,618.28	1,87,15,151.48			
75,80,928.58			4. Income-tax Refund (Previous Years)		75,80,928.58			
27,34,749.00			5. T.D.S.		29,41,513.00			
			6. Income Tax Advance					
			For Previous Years	7,30,04,390.00				
7,20,00,000.00			For 2010-2011	3,30,00,000.00	10,60,04,390.00			
16,000.00			7. Deposit for the expense for S R O		16,000.00			
1,26,297.00			8. Advance for Building Rent		97,527.00			
77,40,543.00			9. Adhesive stamp	1,30,455.00				
			Stamp Vendor	1,79,23,677.00	1,80,54,132.00			
4,14,465.12			10. Telephone Advance		4,19,965.12			
3,95,130.13			11. Clearing Difference & Adjustment		3,15,123.49			
38,73,575.07			12. Closing stock of stationary		32,23,004.49			
20,46,973.00			13. T.D.S. Advance		20,37,316.00			
14,71,475.00			14. Service Tax Advance		10,04,242.00			
4,72,94,670.00			15. Government Interest Subvention					
			Receivable		11,26,03,296.00			
4,08,93,921.51			16. Sundries (incl:Cash					
			Misappropriation 324.92 Lacs)		3,97,47,989.51		31,81,70,043.82	
35,95,86,56,895.87			Carried Over			41,18,01,19,536.07		

BALANCE SHEET AS ON 31ST MARCH, 2011

₹	31-03-2010	₹	P.	₹	31-03-2011
	Ps.				Ps.
33,62,45,92,875.22					38,66,98,57,775.61
2,53,57,090.69					2,96,24,023.85
4,18,08,161.72					17,25,71,082.53
1,05,23,51,420.02					1,10,12,37,737.62
88,86,68,513.96					75,20,01,751.90
2,70,10,285.72		3,35,64,443.42			
19,08,938.00		30,06,976.00			
6,60,00,000.00		9,90,00,000.00			
–		–			
13,606.00		13,606.00			
27,49,523.00		56,04,063.00			
2,18,233.00		2,49,988.00			
6,20,000.00		6,87,000.00			
3,64,607.00		5,15,506.00			
14,18,23,617.89		22,58,46,459.82			36,84,88,042.24
9,25,80,217.95		8,85,29,531.62			9,85,29,531.62
35,96,60,67,090.17					41,19,23,09,945.37
85,63,212.16		85,98,126.06			
–		–			
85,63,212.16		85,98,126.06			

BALANCE SHEET AS ON 31ST MARCH, 2011

₹ 31-03-2010 Ps.	PROPERTIES AND ASSETS	₹ P.	₹ 31-03-2011 Ps.
35,95,86,56,895.87	Brought Forward		41,18,01,19,536.07
74,10,194.30	13. Non-banking Assels Acquired in Satisfaction of claims		67,22,194.30
-	14. Deferred Tax Assets		54,68,215.00
-	15. Profit & Loss (If Any)		-
35,96,60,67,090.17	TOTAL		41,19,23,09,945.37

AJAYBHAI H. PATEL
CHAIRMAN

JAGDISHBHAI B. PATEL
VICE CHAIRMAN

DUSHYANTBHAI V. RAVAL
CHIEF EXECUTIVE OFFICER

KIRITBHAI R. THAKER
GENERAL MANAGER

MAULIKBHAI A. BHATT
I.C. CHIEF ACCOUNTANT

VAJUBHAI P. DODIA

MAHENDRASINH V. CHUDASAMA

NANUBHAI P. ALGOTAR

MOHANBHAI R. BHARWAD

AMARSANGBHAI P. CHAUHAN

ILESHBHAI N. PATEL

VINODCHANDRA H. PATEL

RAJEDRABHAI R. SHAH

CHANDANSINH H. CHAVDA

ANIRUDDHSINH P. CHUDASAMA

RAMESHCHANDRA M. PATEL

LALBHAI G. PATEL

MANILAL S. PATEL

BIPINBHAI N. PATEL

SUBJECT TO OUR REPORT OF EVEN DATE

P.SINGHVI & ASSOCIATES
St. Auditor

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31-03-2011

₹	31-03-2010	Ps.	EXPENDITURE	₹	P.	₹	31-03-2011	Ps.
	1,80,62,34,016.35		1. Interest on deposits, borrowing, etc. LESS- Branch Interest adjust.	4,06,48,12,638.65			1,83,98,45,444.65	
			2. Salaries and allowances and Provident Fund	2,22,49,67,194.00			47,75,30,454.95	
	33,40,49,920.10		A. Salaries and allowances	43,96,70,460.95				
	3,05,15,142.00		B. Provident Fund	3,78,59,994.00				
	65,167.00		3. Director's and local Committee Member's Fees and Allowances				1,82,868.00	
	2,51,04,797.86		4. Rent, Taxes, Insurance, Lighting, etc.				2,74,05,355.42	
	51,16,769.00		5. Legal & Professional Charges				31,90,153.00	
	29,46,552.06		6. Postage, Telegram and Telephone Charges				27,25,030.57	
	35,49,326.00		7. Audit Fees & Internal Audit Fees				39,25,155.00	
	1,73,46,716.98		8. Stationery, Printing and Advertisement etc.				1,44,68,585.71	
	0.00		9. Income Tax Expenses				0.00	
	0.00		10. Loss from Sale & Purchase of Securities				0.00	
	0.00		11. Loss from Sale Of Assets				2,5081.59	
	1,86,43,261.00		12. Deposits Insurance Premium				2,25,69,188.00	
	2,48,699.00		13. Fringe Benefit Tax				0.00	
	50,24,190.00		14. Service Tax & Professional Tax				33,95,545.00	
	1,06,00,000.00		15. Staff Gratuity Expenses (Insurance Premium)				1,18,00,000.00	
	1,67,83,435.03		16. Depreciation to Property				1,99,34,945.96	
	4,66,55,684.34		17. Other Expenditure				3,83,91,793.18	
	1,95,93,250.00		18. Government Security Premium Written Off				1,61,73,150.00	
	18,40,00,000.00		19. Provision For Bad and Doubtful Debt Reserve				12,04,00,000.00	
	10,00,000.00		20. Provision For Standard Assets Reserve				55,00,000.00	
	6,70,000.00		21. Provision For Statutory Audit Fee				6,87,000.00	
	12,50,00,000.00		22. Provision For Overdue Interest Reserve				7,25,00,000.00	
	3,30,00,000.00		23. Provision For Income Tax 2010-11				3,30,00,000.00	
	0.00		24. Provision For Investment Depreciation Reserve				3,16,00,000.00	
	9,25,80,217.95		25. Balance of Profit				9,85,29,531.62	
	2,77,87,27,144.67		TOTAL				2,84,37,79,282.65	

AJAYBHAI H. PATEL
CHAIRMAN

JAGDISHBHAI B. PATEL
VICE CHAIRMAN

DUSHYANTBHAI V. RAVAL
CHIEF EXECUTIVE OFFICER

KIRITBHAI R. THAKER
GENERAL MANAGER

MAULIKBHAI A. BHATT
I.C. CHIEF ACCOUNTANT

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31-03-2011

₹ 31-03-2010 Ps.	INCOME	₹ P.	₹ 31-03-2011 Ps.
2,44,67,62,377.85	1. Interest and Discount LESS-Branch Interest adjust.	5,00,62,70,551.20 2,22,49,37,194.00	2,78,13,03,357.20 2,49,12,971.91
2,76,24,296.20	2. Commission, Exchange and Brokerage		
11,08,697.00	3. Other Receipts :		
0.00	A. Income from Building Rent	13,31,490.00	
1,17,70,697.00	B. Building Rent Service Charge	0.00	
27,68,70,000.00	C. Income from Lockers Rent	1,13,47,629.00	
0.00	D. Profit from Sale & Purchase of Securities	5,90,000.00	
0.00	E. Profit Of Sale Of Assets	5,11,066.00	
68,75,593.64	F. Provision Reverse A/C	0.00	
3,87,734.85	G. Stationery Charges	68,87,668.68	
41,62,285.00	H. Incidental Charges	3,83,495.78	
1,10,243.11	I. Co-Op Inst. Share Dividend	24,01,680.00	
0.00	J. Postage Recovered	1,18,562.79	
30,55,220.02	K. Income Tax Refund Received	38,70,793.00	3,20,94,738.54
-	L. Others	46,52,353.29	
0.00	4. Deferred Tax		54,68,215.00
	5. Loss (if any)		0.00
2,77,87,27,144.67	TOTAL		2,84,37,79,282.65

AJAYBHAI H. PATEL
CHAIRMAN

JAGDISHBH I B. PATEL
VICE CHAIRMAN

DUSHYANTBHAI V. RAVAL
CHIEF EXECUTIVE OFFICER

KIRITBHAI R. THAKER
GENERAL MANAGER

MAULIKBHAI A. BHATT
I.C. CHIEF ACCOUNTANT

VAJUBHAI P. DODIA

MAHENDRASINH V. CHUDASAMA

NANUBHAI P. ALGOTAR

MOHANBHAI R. BHARWAD

AMARSANGBHAI P. CHAUHAN

ILESHBHAI N. PATEL

VINODCHANDRA H. PATEL

RAJEDRABHAI R. SHAH

CHANDANSINH H. CHAVDA

ANIRUDDHSINH P. CHUDASAMA

RAMESHCHANDRA M. PATEL

LALBHAI G. PATEL

MANILAL S. PATEL

BIPINBHAI N. PATEL

SUBJECT TO OUR REPORT OF EVEN DATE

P.SINGHVI & ASSOCIATES
St. Auditor

SIGNIFICANT ACCOUNTING POLICIES

1. GENERAL

The Financial Statements are prepared under the historical cost convention. They conform to Generally Accepted Accounting Principles (GAAP) in India, which comprises the statutory provisions, regulating authorities/Reserve Bank of India (RBI) , NABARD guidelines, Accounting Standards / guidance notes issued by the Institute of Chartered Accountants of India (ICAI) and the practices prevalent in Banking Industry in India.

2. USE OF ESTIMATES

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities as of the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Any revision to the accounting estimation is recognised prospectively in the current and future periods.

3. ADVANCES

- a. The bank has followed prudential norms formulated by Reserve Bank of India as to Asset Classification, Income recognition and Provisioning of advances and has accordingly classified its advances into Standard, Sub-standard, Doubtful and Loss Assets. The bank has made the necessary provision in respect of Standard, Sub-standard, Doubtful and Loss Assets as per the directives of Reserve Bank of India issued from time to time.
- b. The overdue interest in respect of advances is provided separately under "Overdue Interest Reserve" as per the directive issued by the Reserve Bank of India.
- c. The provision made for standard advances (performing) in terms of RBI guidelines is however, included in "Standard Assets Reserve".
- d. Additional provision carried on accounts over and above requirement under the prudential norms prescribed by the Reserve Bank of India , which can be considered as earmarked reserve is as follows :

1. Bad & doubtful debts provision for rural advances.

4. FIXED ASSETS AND DEPRECIATION

- a. Fixed assets are stated at their historical cost less accumulated depreciation. Cost includes incidental expenses incurred on acquisition of assets.

b. Impairment of Assets :

At each Balance Sheet, the bank assesses whether there is any indication that an asset may be impaired. If any indication exists, the recoverable amount of the assets is estimated. An impairment loss is recognized immediately, whenever the carrying amount of an asset exceeds

its recoverable amount. The recoverable amount is the greater of net selling price and value in use. In assessing value in use, estimated future cash flows are discounted to their present value based on appropriate discount factor.

- c. Premises and other fixed assets (including land, wherever the cost of land is not segregated) are depreciated on written down value method at the following rates.

Sr. No.	Particulars	Rate of Depreciation
1	Land	Zero
2	Building	10%
3	Furniture Fixtures & Dead Stock	10%
4	Electrical Equipments	25%
5	Motor Vehicles	15%
6 (a)	Computer – Purchased before 1.4.1998	25%
6 (b)	Computer – Purchased after 1.4.1998	60%
7	Telephone	30%
8	Franking Machine	30%
9	Lift	25%
10	Cash Counting Machine	30%
11	Fax Machine	30%
12	Projector	30%
13	MICR Encoder Machine	60%

- d. Depreciation on Fixed Assets purchased during the year is charged for the entire year if the assets are purchased and retained for 180 days or more. Otherwise, it is charged at 50% of the normal rate. No depreciation is charged on fixed assets sold during the year.

5. INVESTMENT

- a. Investments are classified and shown in Balance Sheet under the following six groups:

- i) Government Securities
- ii) Other Approved Securities
- iii) Shares
- iv) Debentures and Bonds
- v) Subsidiaries and / or joint ventures
- vi) Other (Commercial papers, units etc.)

- b. The entire Investment Portfolio of the bank is classified, in accordance with the Reserve Bank of India's guidelines, into three categories:

- i. Held to maturity comprising investments acquired with the intention to hold them till maturity.

- ii. Held for trading comprising investments acquired with the intention to trade.
- iii. Available for Sale comprising of investments which are not classified in above two categories.
- c. Investments classified as Held to Maturity are carried at the acquisition cost unless it is more than face value, in which case the premium is amortized over the period remaining to maturity.
- d. Investments classified as Held for Trading and available for sale and marked to market scrip wise and the resultant diminution is recognised in Profit & Loss Account.
- e. Profit or loss on sale of investment in any category is taken to the profit and loss account.

f. Valuation

- i. Brokerage/Commission/Securities transaction tax received/paid on subscriptions is adjusted from the cost.
- ii. Broken period interest paid/received on investment is treated as interest expense /income and is excluded from cost/sale consideration.
- g. Investment are classified as performing and non-performing , based on the guidelines issued by the RBI.

6. REVENUE RECOGNITION

Income / Expenditure are accounted on cash basis except for payment of interest, which is on accrual basis.

7. EMPLOYEE BENEFITS

- a. Contribution to the Provident Fund are made at predetermined rate and charged to the Profit and Loss Account.
- b. The bank has taken a group Gratuity Insurance with the Life Insurance Corporation of India for payment of retirement benefits. Under the scheme, the bank is making annual contribution to the LIC of India.
- c. Leave encashment is accounted for on pay as you go basis.
- d. Salaries and other benefits are accrued in the year in which the services are rendered by the employees.

8. TAXES ON INCOME

Income tax expenses comprise current tax and deferred tax charge or release. Deferred tax is recognized, subject to the consideration of prudence on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Where there is an unabsorbed depreciation or carry forward loss, deferred tax assets are recognized only if there is virtual certainty of realization of such asset. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Such assets are reviewed at each balance sheet date to re-assess realization.

9. PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

a. In conformity with AS 29 "Provision, Contingent Liabilities and Contingent Assets" issued by the Institute of Chartered Accountants of India, the Bank recognizes provision only when it has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount of the obligation can be made.

b. No provision is recognised for

i. Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank or

ii. Any present obligation that arises from past events but is not recognised because :

1. It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or
2. Reliable estimate of the amount of obligation cannot be made.

Such obligation are recorded as Contingent Liabilities. These are assessed at regular intervals and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for, except in the extremely rare circumstances where no reliable estimate can be made.

c. Contingent Assets are not recognised in the financial statement as this may result in the recognition of income that may never be realized.

10. NET PROFIT

The net profit disclosed in the Profit and Loss account is arrived at after making-

- a. Provision for taxes.
- b. Provision for Non Performing Assets/Standard Advances as per RBI guidelines.
- c. Adjustment in the value of investment.

NOTES ON ACCOUNTS :
1. Pursuant to RBI guidelines in respect of Agriculture Debt Waiver and Debt Relief Scheme-2008:

The bank has made a claim from GOI for Rs.41.06 crores towards Debts waiver and Rs. 57.69 crores towards Debt relief. The claims lodged under the scheme (both for waiver and relief) amounting to Rs. 98.75 crores till dates have been received from GOI.

2. The bank's operations are solely in the banking services industry, including Investment / Treasury operation. As interest income accounts for more than 90% of the bank's total revenue, separate segment reporting as per Accounting Standards -17 on "Segmental Reporting", issued by the Institute of Chartered Accountants of India, is not necessary.
3. Investments:

The details of Investments and movement of provision towards depreciation on investments of the Bank are given below:

Rs. in Crores

PARTICULARS	CURRENT YEAR 2010-2011	PREVIOUS YEAR 2009-2010
1. Value of Investments		
i. Gross value of Investments		
a. In India	1048.03	1014.39
b. Outside India	-	-
ii. Provision for Depreciation		
a. In India	05.13	01.97
b. Outside India	-	-
iii. Net value of investments		
a. In India	1042.90	1012.42
b. Outside India	-	-

4.1 Non – SLR Investment Portfolio

 As on 31st March , 2011

(Rs. in Crores)

No.	Issuer	Gross outstanding	Extent of private placement	Extent of below investment grade securities already invested	Extent of unrated securities, already invested	Extent of unlisted securities
1.	PSUS Bonds	–	–	–	–	–
2.	FIS	40.00	–	–	–	–
3.	Banks	761.02	–	–	–	–
4.	Private Corporates	–	–	–	–	–
5.	Subsidiaries/Joint Venture	–	–	–	–	–
6.	Others	–	–	–	–	–
7.	Provision held towards depreciation	1.50	–	–	–	–
	Total	802.52	–	–	–	–

4.2 Non performing non-SLR investments

(Rs.in Crores)

Particulars	Amount
Opening Balance	0.00075
Addition during the above period	–
Reduction during the above period	–
Closing Balance	0.00075
Total Provision Held	0.00075

5. Information in terms of Accounting Standards:
5.1 Accounting Standard 18 – Related party disclosures
a) Key Management Personnel

Disclosure under Accounting Standard 18 issued by the Institute of Chartered Accountants of India read with RBI guidelines, to the extent applicable, is given below:

(Rs. in Lakhs)

S.No.	Particulars	Current Year 2010-11	Previous Year 2009-10
1	Dushyant Bhai Rawal (CEO)		
	Remuneration paid (Consolidated Salary & allowance)	11.41	7.37
	Housing Loan	2.43	–
	Bank's contribution towards the Provident Fund	0.79	0.64

5.2 Accounting Standard 20 – Earning Per Share

(Rs.in Crores)

Particulars	Current Year 2010-11	Previous Year 2009-10
Net Profit after tax	9.85	9.26
Number of shares	5393959	5409894
EPS (in Rs.)	18.26	8.56
Face value (per share in Rs.)	100	100

5.3 Accounting Standard 22- Accounting for Taxes on Income

The Bank has recognized Deferred Tax Assets/Liabilities (DTA/DTL) in accordance with Accounting Standard 22 issued by the Institute of Chartered Accountants of India.

Deferred Tax Assets (DTA) & Deferred Tax Liabilities (DTL)

Components	During the year 2010-11	As on 31.03.2011
Deferred Tax Assets		
Depreciation on Fixed Assets	5468215.00	5468215.00
Total Deferred Tax Assets	5468215.00	5468215.00
Deferred Tax Liabilities	NIL	NIL
Total Deferred Tax Liabilities	NIL	NIL
Net Deferred Tax Liabilities		
DTA credited to P&L a/c	5468215.00	5468215.00

5.4 Disclosure in respect of provision against contingent liabilities in compliance to AS-29 issued by the Institute of Chartered Accountants of India is as under:-
Details of Balance in Provisions for Contingent Liability:

(Rs. in Lakhs)

Particulars	Current Year 2010-11	Previous Year 2009-10
Opening Balance	–	–
Additions during the year	–	–
Amounts used during the year	–	–
Unused amount reversed during the year	–	–
Closing Balance	–	–

Additional Disclosure:

Provision and Contingencies

(Rs. in Lakhs)

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss account	Current Year 2010-11	Previous Year 2009-10
Provision for depreciation on Investments	316.00	NIL
Provision towards NPAs	1204.00	1840.00
Provision towards Standard Assets	55.00	10.00
Provision made towards Income Tax	330.00	330.00
Provision for overdue Interest	725.00	1250.00

6. Disclosure as per circular no. RPCD, CO, RF. BC No.44/07.38.03/2005-06 dated October 10, 2005

S. No.	Particulars	Rs. in Lakhs	
		31 st March, 2011	31 st March, 2010
1	Investments		
	SLR Investments		
	(1) Permanent Category	60327.16	60988.89
	Current Category	27676.00	16139.75
	(2) Current Category		
	a. Book Value and	27676.00	16139.75
	b. Face Value	27546.80	16046.80
	c. Market Value	27344.74	16037.35
	(3) Investment on SLR Bonds		
	a. Face Value	51.00	61.00
	b. Book Value	51.00	61.00
2	Advances to Directors, their relatives, companies / firms in which they are interested.		
	a. Fund Based	—	—
	b. Non-Fund Based (Guarantees, L/C, etc.)	—	—
3	Cost of Deposits	16611.50	17498.00
	Average Cost of Deposits	5.41%	6.49%
4	NPAs		
	a. Gross NPAs	13925.87	11907.90
	b. Net NPAs	4041.29	3232.84
	c. Percentage of Gross NPAs to Total Advances	10.98%	10.77%
	d. Percentage of Net NPAs to Net Advances	3.46%	3.17%

5	Movement of NPAs	13925.87	11907.90
6	Profitability		
	a. Interest Income as a percentage of Working Funds	6.78%	6.83%
	b. Non-Interest Income as a percentage of Working Funds	0.15%	0.93%
	c. Operating Profit as a percentage of Working Funds	0.87%	1.22%
	d. Return of Assets	0.24%	0.26%
	e. Business Per Employee [(Deposit + Advances) / No. of Employees]	332.94	330.58
	f. Profit Per Employee	0.75	0.74
7	Provision		
	a. Provisions on NPAs required to be made	9342.41	8069.44
	b. Provisions on NPAs actually made	9884.58	8675.06
	c. Provisions required to be made in respect to overdue interest taken into Income account, Gratuity fund, Provident Fund, Arrears in reconciliation of inter-branch account etc.	11015.55	10507.33
	d. Provisions actually made in respect of overdue interest taken into Income account, Gratuity Fund, Arrears in reconciliation of Inter-branch Account.	11018.49	10529.12
	e. Provision required to be made on depreciation on investments.	512.64	134.71
	f. Provisions actually made on depreciation on investments.	513.19	197.19
8	Movement in Provisions		
	a. Towards NPAs	10215.61	9006.09
	b. Towards Depreciation on investments	513.19	197.19
	c. Towards Standard Assets	385.83	330.83
	d. Towards over all interest	11012.38	10523.51
9	Payment of Insurance Premium to the DICGC including arrears, if any, Premium paid on 28/10/2010 Premium paid on 04/05/2011 No amount is outstanding towards premium of DICGC	11897415.50 12605400.50	9376569.50 10671772.50

10	Penalty imposed by RBI for any violation.	-	-
11	Information on extent of arrears in reconciliation of Inter-branch / Inter-Bank accounts. No. of Entries		
	Debit 32	107459.00	111962.00
	Credit 170	192217.10	191307.60
12	Capital to Risk Weighted Asset Ratio (CRAR)	11.02%	10.96%

7. Previous year figures are re-grouped / rearranged wherever considered necessary, to make them comparable with current year figures.

[AJAY BHAI PATEL]
CHAIRMAN

[DUSHYANTBHAI V. RAVAL]
CHIEF EXECUTIVE OFFICER

PLACE : AHMEDABAD
DATE : 01ST JUNE, 2011

AS PER OUR REPORT OF EVEN
DATE ATTACHED
FOR P.SINGHVI & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.NO. 113602W

(PRAVEEN SINGHVI)
PARTNER
M.NO. 71608

CASH FLOW STATEMENT FOR THE YEAR ENDING ON 31ST MARCH 2011

PARTICULARS	FOR THE YEAR ENDED		FOR THE YEAR ENDED	
	31 ST MARCH, 2011		31 ST MARCH, 2010	
[A] CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT AFTER TAX & EXTRAORDINARY ITEMS		98,529,531.62		92,580,217.95
ADJUSTED FOR:				
DEPRECIATION	19,934,945.00		16,783,435.03	
BAD & DOUBTFUL DEBTS RESERVE FUND	120,400,000.00		184,000,000.00	
GOVERNMENT SECURITY PREMIUM	16,173,150.00		19,583,250.00	
CONTINGENT PROVISION AGAINST STANDARD ASSETS	5,500,000.00		1,000,000.00	
PROVISION FOR INCOME TAX	33,000,000.00		33,000,000.00	
PROVISION FOR OVERDUE INTEREST RESERVE	72,500,000.00		125,000,000.00	
PROFIT ON SALE OF ASSETS & SECURITIES	(1,101,066.00)		(276,870,000.00)	
LOSS ON SALE OF ASSETS	25,081.59		-	
INCOME TAX REFUND	(3,870,793.00)		-	
DEFERRED TAX ASSETS	(5,468,215.00)		-	
RENT RECEIVED	(1,331,490.00)		(1,108,697.00)	
PROVISION ON DEPRECIATION ON INVESTMENT	31,600,000.00		-	
PROVISION FOR STATUTORY AUDIT FEES	687,000.00		670,000.00	
DIVIDEND RECEIVED	(2,401,680.00)		(4,162,285.00)	
OPERATING PROFIT BEFORE CHANGES IN OPERATING ASSETS & LIABILITIES		384,176,465.21		190,485,920.98
ADJUSTMENTS FOR:				
CURRENT ASSETS	128,841,414.00		(45,256,422.00)	
CURRENT LIABILITIES	137,761,708.00		178,592,380.00	
MOVEMENT IN INVESTMENTS (NET)	(336,451,850.00)		1,266,410,700.00	
MOVEMENT IN BORROWINGS (NET)	3,879,750,390.00		1,344,412,400.00	
MOVEMENT IN ADVANCES (NET)	(1,628,667,066.00)		(1,121,045,137.50)	
MOVEMENT IN DEPOSIT (NET)	961,992,879.00		4,170,512,053.00	
		3,143,227,475.00		5,703,615,973.50
CASH GENERATED FROM OPERATIONS		3,527,403,940.21		5,984,101,894.48
DIRECT TAXES PAID	(34,004,390.00)		(33,000,000.00)	
INCOME TAX REFUND	3,870,793.00		-	
		(30,133,597.00)		(33,000,000.00)
CASH FLOW BEFORE EXTRA-ORDINARY ITEMS		3,497,270,343.21		5,951,101,894.48
ADJUSTED FOR EXTRA-ORDINARY ITEMS:				
CASH FLOW FROM OPERATING ACTIVITIES		3,497,270,343.21		5,951,101,894.48
[B] CASH FLOW FROM INVESTING ACTIVITIES				
MOVEMENTS IN FIXED ASSETS (NET)	(35,074,636.00)		(17,775,115.78)	
DIVIDEND RECEIVED	2,401,680.00		4,162,285.00	
NON BANKING ASSETS	688,000.00		(5,861,514,398.00)	
RENT RECEIVED	1,331,490.00		1,108,697.00	
NET CASH FROM INVESTING ACTIVITIES		(30,653,466.00)		(5,974,018,531.76)
[C] CASH FLOW FROM FINANCING ACTIVITIES				
REPAYMENT OF SHARE CAPITAL INCLUDING				

PARTICULARS	FOR THE YEAR ENDED		FOR THE YEAR ENDED	
	31 ST MARCH, 2011		31 ST MARCH, 2010	
PREMIUM	(1,598,500.00)		(9,133,500.00)	
DIVIDEND PAID	(54,368,552.00)		(49,335,011.00)	
MOVEMENTS IN RESERVE FUND	(81,424,410.21)		5,785,095,090.79	
NET CASH FROM FINANCING ACTIVITIES		(137,391,462.21)		5,725,623,579.79
NET CASH FLOWS DURING THE YEAR (A+B+C)		3,329,225,415.00		5,703,706,942.51
OPENING BALANCE OF CASH & CASH EQUIVALENTS		13,033,520,746.42		7,329,813,803.91
CLOSING BALANCE OF CASH & CASH EQUIVALENTS		16,362,746,161.53		13,033,520,746.42
CASH / CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR :				
(a) CASH ON HAND	1,158,815,870.13		1,042,099,570.20	
(b) BALANCES WITH BANKS :				
IN CURRENT ACCOUNT	4,522,315.29		14,831,672.71	
IN FIXED DEPOSIT ACCOUNT	10,620,182,561.00		4,372,882,561.00	
(c) MONEY AT CALL AND SHORT NOTICE	1,250,000,000.00		2,200,000,000.00	
		13,033,520,746.42		7,329,813,803.91
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR :				
(a) CASH ON HAND	978,962,634.09		1,156,816,870.13	
(b) BALANCES WITH BANKS :				
IN CURRENT ACCOUNT	10,900,966.44		4,522,315.29	
IN FIXED DEPOSIT ACCOUNT	15,372,882,561.00		10,620,182,561.00	
(c) MONEY AT CALL AND SHORT NOTICE	-		1,250,000,000.00	
		16,362,746,161.53		13,033,520,746.42

NOTE : 1. THE CASH FLOW STATEMENT HAS BEEN PREPARED UNDER INDIRECT METHOD AS SET OUT IN ACCOUNTING STANDARD-3

"CASH FLOW STATEMENT" ISSUED BY THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA.

2. FIGURES OF THE PREVIOUS YEAR HAVE BEEN REGROUPED WHEREVER NECESSARY TO COMPARE WITH CURRENT YEAR'S FIGURES.

[AJAY BHAI PATEL]
CHAIRMAN

[DUSHYANTBHAI V. RAVAL]
CHIEF EXECUTIVE OFFICER

PLACE : AHMEDABAD
DATE : 01ST JUNE, 2011

AS PER OUR REPORT OF EVEN
DATE ATTACHED
FOR P.SINGHVI & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.NO. 113602W

(PRAVEEN SINGHVI)
PARTNER
M.NO. 71608

PROGRESS OF THE BANK DURING THE LAST FIVE YEARS

[AMOUNT ₹ IN LAKHS]

SR. NO.	PARTICULARS	31-03-2007	31-03-2008	31-03-2009	31-03-2010	31/03/2011
1	AUDIT CLASSIFICATION	A	A	A	A	A
2	NO. OF BRANCHES	133+5 EXT. COUNTERS	135+6 EXT. COUNTERS	140+3 EXT. COUNTERS	140+3 EXT. COUNTERS	140+18 EXT. COUNTERS
3	NO. OF MEMBERS	5713	5737	6618	6606	6621
4	SHARE CAPITAL	5303.62	5497.48	5501.28	5409.94	5393.96
5	RESERVE FUND	2193.91	2378.54	2614.83	2855.92	3112.35
6	OTHER FUND	18664.45	18436.58	20028.51	23147.85	25434.28
7	DEPOSITS	177388.23	217167.12	259005.34	300710.46	310330.39
8	OTHER LOAN	18363.34	2857.13	1162.15	14606.27	53403.78
9	AGRI ADVANCES	43581.18	44285.12	43022.16	46289.81	47396.58
10	ADVANCES	99622.39	93734.98	99317.44	110527.89	126814.56
11	MANAGEMENT EXPENSES	3695.51	4068.45	4613.54	5173.20	6262.32
12	PROFIT/LOSS	730.90	761.97	846.75	925.80	985.30
13	DIVIDEND	9 %	9 %	9 %	10%	10% (PROP.)
14	WORKING CAPITAL	227991.14	257789.79	298926.09	358397.23	410440.10

INTEREST RATES ON DEPOSITS

SR. NO.	PERIOD	RATE OF INTEREST FOR NORMAL DEPOSITORS (%) Dt. 04-02-2011	RATE OF INTEREST FOR SENIOR CITIZEN (%) Dt. 04-02-2011
1	15 DAYS TO 45 DAYS	4.50	4.50
2	46 DAYS TO 90 DAYS	5.00	5.00
3	91 DAYS TO 179 DAYS	6.00	6.00
4	180 DAYS TO 1 YEAR	7.75	7.75
5	1 YEAR TO 2 YEAR	8.25	8.75
6	450 DAYS	9.50	10.00
7	ABOVE 2 YEAR & UP TO 3 YEAR	8.50	9.00

INFORMATION OF BRANCHES AND HEAD OFFICE TELEPHONE NUMBERS

Chairman	(O) 079 - 27543014
	(R) 079 - 26465866
Chief Exe. Officer	079 - 27542608
GM	079 - 27543032
DGM(Agr)	079 - 27542320
DGM(Banking)	079 - 27541310
Chief Accountant	079 - 27542487
Estate Dept.	079 - 27543016
Clearing Dept.	079 - 27541354
Cash Dept.	079 - 27541799

Dept. of Coordl.	079 - 27544209
	079 - 27540230
Govt. Insp. Dept.	079 - 27543017
Statistics Dept.	079 - 27541522
Computer Dept.	079 - 27540371
TMC Help Desk	079 - 27544210
	079 - 27544212
Investment Dept.	079 - 27543054
Non Farm Dept.	079 - 27540306
	079 - 27543052

Agri Dept.	079 - 27543053
City District Div.	079 - 27540017
Admini. Dept.	079 - 27540211
	079 - 27544211
Business Promo.	079 - 27544214
Legal Dept.	079 - 27544213
Recovery Dept.	079 - 27544217
Dept. for Branches	079 - 27544205
DAP Dept.	079 - 27582615

General : 27542608-09-10-11, 27542476-77-78-79

AHMEDABAD CITY (MUNICIPAL AREA)

No.	Br. Name	Phone No.
1.	Sabarmati	• 079-27501644
2.	Naroda	• 079-22813203
3.	Kankaria	• 079-25454071
4.	Khamasa Gate	079-25352482
5.	Saraspur	• 079-22921139
6.	Khokhra Mahemdabad	• 079-22161249
7.	Navrangpura	079-27540481
8.	Sahpur	079-25628874
9.	Sukhranagar	079-22740398
10.	Maninagar	• 079-25460829
11.	Danilimda	• 079-25356613
12.	Nava Vadaj	079-27641671
13.	Vatva	• 079-25712726
14.	Odhav	• 079-22871834
15.	Relief Road	079-25507364
16.	Dariapur	079-22162074
17.	Paldi	• 079-26671342
18.	Naranpura	• 079-27477853

19.	Rakhial City	• 079-22749008
20.	Narayannagar	• 079-26612040
21.	Bhaduathnagar	• 079-25393489
22.	Xaviers Collage Rd.,	• 079-26460959
23.	Jamaipur	079-25323354
24.	Vasna	• 079-26602096
25.	Asarva	079-22131385
26.	Pragatnagar	• 079-27476631
27.	Sardamandir	• 079-26613347
28.	Gomtipur	• 079-22941598
29.	Mahalaxmi Ch.Rasta	• 079-26587048
30.	Khodiyamagar	• 079-22873690
31.	Sola Housing	• 079-27489237
32.	Krishnanagar saijpur	• 079-22814532
33.	Behrampura	• 079-25353381
34.	C.T.M. Ch, Rasta	079-25855888
35.	Narol	• 079-25711354
36.	Isanpur	079-25736486
37.	Bapunagar	• 079-22205764
38.	Vijay Char Rasta	• 079-27910062

39. Sun & Step Club Road	079-27495677
40. New C. G. Road	079-23291339
41. Ambavadi	079-26423807

CITY TALUKA

1. Sarkhej	• 079-26822274
2. Vejalpur	• 079-26810386
3. Ranip	• 079-27522624
4. New Ranip	- 079-27590201
5. Chandlodia	• 079-27603727
5. Ghatlodiya	• 079-27661484
6. Drive-In-Road	• 079-27416698
7. Vastrapur	• 079-26841572
8. Nirnaynagar	• 079-27622516
9. D-Cabin Sabarmati	• 079-27501934
10. Jodhpur Ch. Rasta	• 079-26921413
11. Pavapuri (Ghatlodia)	• 079-27660504
12. Hirmani Extension Counter	02717-242258
13. Bodakdev - Judges Bungalows	079-26850114
14. Satellite	079-26931809
15. Piplaj	• 079-25736935

DASKROI TALUKA

1. Bareja	• 02718-282322
2. Kuha	• 02718-252240
3. Barejadi	• 02718-245354
4. Mirol	• 02718-288256
5. Aslali	• 02718-261498
6. Jetalpur	• 02718-282566

7. Kasindra	02718-224239
8. Vehlal	• 02718-247206
9. Kanbha	• 02718-286525
10. Bhat	02718-225082
11. Visalpur	02718-224223
12. Kathwada	02718-240250
13. Sola Road	• 079-27474404
14. Ghuma	02717-237033
15. Kubadthal	• 02718-286664
16. Bopal	• 02717-231556
17. Thaltej	• 079-26855218
18. Gota	• 02717-241739
19. Ognaj	02717-244234
20. APMC Jetalpur	02718-233330

DHOLKA TALUKA

1. Dholka	02714-222490
Dholka Loan Vibhag	02714-222529
2. Simej Ex. Counter	02714-251033
3. Vataman Ex. Counter	02714-272034
4. Bholad Ex. Counter	02714-245055
5. Koth	• 02714-242027
6. Chaloda	• 02714-253250
7. Gundi	• 02714-262225
8. Keliya Vasna	• 02714-253235
6. Badarakha	• 02714-256254
7. Kalikund	• 02714-225872
8. Rampur	02714-248018

BAVLA TALUKA

- | | | |
|----------------------------|---|--------------|
| 1. Bavla | • | 02714-232776 |
| Bavla Loan Vibhag | | 02714-232888 |
| 2. Kalayangadh Ex. Counter | | 02714-267253 |
| 3. Nanodara Ex. Counter | | 02714-264243 |
| 4. Gangad | | 02714-294102 |
| 5. Bagodara | | 02714-269032 |

SANAND TALUKA

- | | | |
|--------------------------|---|--------------|
| 1. Sanand | • | 02717-222541 |
| 2. Godhavi Ex. Counter | - | 02717-294289 |
| 3. Khoda Ex. Counter | - | 02717-294287 |
| 4. Vasna (Iyawa) Ex. Co. | - | 02717-284242 |
| 5. Sanathal | • | 02717-296040 |
| 6. Changodar | | 02717-250428 |
| 7. Relhal | | 02717-278379 |

DHANDHUKA TALUKA

- | | | |
|------------------|---|--------------|
| 1. Dhandhuka | • | 02713-222452 |
| (Dhandhuka Loan) | | 02713-224748 |
| 2. Dholera | • | 02713-234223 |
| 3. Paccham | • | 02713-231103 |
| 4. Bhadiyad | • | 02713-234205 |
| 5. Cottan Sale | | 02713-222253 |
| 6. Tagdi | • | 02713-232435 |

BARVALA TALUKA

- | | | |
|-------------|---|--------------|
| 1. Barvala | • | 02711-237434 |
| 2. Polarpur | • | 02711-239625 |

- | | | |
|--------------|---|--------------|
| 3. Navda | • | 02711-240141 |
| 4. Khambhada | • | 02711-241444 |

RANPUR TALUKA

- | | | |
|-----------|---|--------------|
| 1. Ranpur | • | 02711-238223 |
|-----------|---|--------------|

VIRANGAM TALUKA

- | | | |
|-------------------------|---|--------------|
| 1. Virangam | • | 02715-233229 |
| 2. Kamijala | | 02715-257424 |
| 3. Manipura Ex. Counter | - | |
| 4. Kalyana Ex. Counter | - | |

MANDAL TALUKA

- | | | |
|------------|---|--------------|
| 1. Mandal | • | 02715-253146 |
| 2. Sitapur | • | 02715-259005 |
| 3. Trent | | 02715-251415 |
| 4. Dalod | | 02715-258969 |

DETROJ TALUKA

- | | | |
|---------------------|---|--------------|
| 1. Detroj | • | 02715-255527 |
| 2. Rampura-Bhankode | • | 02715-254127 |
| 3. Katosan Road | | 02715-250235 |

GANDHINAGAR DISTRICT

- | | | |
|-------------|---|--------------|
| 1. Uvarsad | • | 079-23971235 |
| 2. Randheja | • | 079-23975252 |
| 3. Sardhav | | 079-23270183 |
| 4. Rupal | • | 079-23975379 |
| 5. Pethapur | | 079-23217085 |
| 6. Kolavada | | 079-23975247 |
| 7. Unava | | 079-23975249 |
| 8. Por | • | 079-23971328 |

9. Kudasari	079-23276866
10. Gandhinagar Sec.29	• 079-23222381
Gandhinagar Sec. 29 Loan	079-23233965
11. Dabhoda	• 079-23955547
12. Chandrala	• 952716-250007
13. Isanpur (Mota)	• 079-23279137
14. Magodi Ex. Counter	- 079-32279278
15. Chandkheda	• 079-23296957
16. Sadra	079-23274225
17. Jakhora Ex. Counter	- 079-23945933
18. Patnagar Sector-16	079-23222319
19. Palaj	079-29288375
20. Lavapur	• 079-23277216
21. Prantiya Ex. Counter-	079-23277411
22. Chiluda Char Rasta	• 079-23273278
23. Dhanp Ex. Counter	- 079-23273378

24. Adalaj	• 079-23971329
25. Khoraj Ex. Counter	- 079-23970249
26. Gandhinagar Sector-6	079-23237667
27. Sertha	079-23285526
28. Zundal	079-23970300
29. Chhala	079-23274910
30. Moti Adaraj Ex. Counter	079-23270220

DEHGAM TALUKA

1. Dehgam	• 952716-232625
(Dehgam Loan)	952716-234030
2. Rakhial-Dehgam	• 952716-267246
3. Bahiyal	• 952716-262047
4. Nandol	• 952716-232606
5. Jindava	• 952716-265220
6. Vasna Chaudhari	• 02716-264212

96 Branches and Income Tax Head office are having lockers facility with • marking

FAX No.

1. Ahmedabad Head Office	079-27541651
2. Chief Accountant	079-27540759
3. Investment	079-27542415
4. Statistic Dept.	079-27541522
5. Computer Dept.	079-27540609
6. Dhandhuka	02713-222220

7. Gandhinagar (Sec. 29)	079-23226957
8. Dhoika Branch	02714-221465
9. Viramgam Branch	02715-234293
10. Dehgam Branch	02716-232320
11. Sanand Branch	02717-222381

Email : adcbank@gmail.com



The Glimpses of newly built Video Conference Hall and Central Record Room

