

# DEVELOPMENT IS ONLY IDEOLOGY

## 88<sup>th</sup> Annual Report and Accounts 2012-13



Total Business  
₹ 5591 crore



### The Ahmedabad District Co-op. Bank Ltd.

Near Gandhi Bridge, Opp. Income Tax Office, Ahmedabad-380 009  
Telephone No. 079-27542608-09-10-11 Email:adcbank@gmail.com

## ❁ BOARD OF DIRECTORS ❁

Shri Ajaybhai Haribhai Patel	<b>Chairman</b>	Other (Ittar) Societies City Area
Shri Jagdishbhai Bhailalbhai Patel	<b>Vice Chairman</b>	Agricultural Multipurpose and Service Co-operative Societies
Shri Amitbhai Anilchandra Shah	<b>Director</b>	"
Shri Amarsang Parbatsang Chauhan	<b>Director</b>	"
Shri Aniruddhsinh Pravinsinh Chudasama	<b>Director</b>	"
Shri Bhavanbhai Bharabhai Bharwad	<b>Director</b>	"
Shri Bipinbhai Naranbhai Patel	<b>Director</b>	"
Shri Chandansinh Harisinh Chavda	<b>Director</b>	"
Shri Lalbhai Govindbhai Patel	<b>Director</b>	"
Shri Mahendrasinh Viramdevsinh Chudasama	<b>Director</b>	"
Shri Manilal Somabhai Patel	<b>Director</b>	"
Shri Nanubhai Popatbhai Algotar	<b>Director</b>	" (Till 15/03/2013)
Shri Rajendrakumar Rasiklal Shah	<b>Director</b>	"
Shri Rameshchandra Mangaldas Patel	<b>Director</b>	"
Shri Vajubhai Parmabhai Dodia	<b>Director</b>	"
Shri Vinodbhai Hiralal Patel	<b>Director</b>	"
Shri Yashpalsinh Jitubha Chudasama	<b>Director</b>	"
Shri Kanubhai Bababhai Desai	<b>Director</b>	Other (Ittar) Societies, City Area
Shri Hiteshbhai Kantilal Barot	<b>Director</b>	"
Shri Kamleshbhai Rajendraprasad Tripathi	<b>Director</b>	Other (Ittar) Societies, Rural Area
Shri Ileshbhai Nandubhai Patel	<b>Director</b>	Consumers Societies
Shri Mohanbhai Raijibhai Bharwad	<b>Director</b>	Milk Producers' Co-operative Societies and Gopalak Co-operative Societies
Shri Arunsinh Ajitsinh Rana	<b>Director</b>	Representative of The Gujarat State Co-operative Bank Ltd.
Shri Devangbhai Girishbhai Vyas	<b>Professional Director</b>	
Shri Ajitkumar Chandulal Shah	<b>Professional Director</b>	
Shri B. M. Joshi	<b>Director</b>	District Registrar, Co-operative Societies (Rural) Ahmedabad
Shri Arvindbhai M. Patel	<b>C.E.O.</b>	M.Com., LL.B., CAIIB-I

### 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**



**THE PROMINENT PARTNERS IN THE GLORIOUS DEVELOPMENT STORY OF THE BANK**



**Shri Ajaybhai H. Patel**  
Chairman



**Shri Jagdishbhai B. Patel**  
Vice Chairman



**Shri Amitbhai A. Shah**  
Director



**Shri Arunsinh 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 Chandansinh 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



**Shri Yashpalsinh J. Chudasama**  
Director



**Shri Kamleshbhai R. Tripathi**  
Director



**Shri Mahendrasinh V. Chudasama**  
Director



**Shri Aniruddhasinh P. Chudasama**  
Director



**Late Shri Nanubhai P. Algotar**  
Director



**Shri Kanubhai B. Desai**  
Director



**Shri Rajendrabhai R. Shah**  
Director



**Shri Vinodbhai H. Patel**  
Director



**Shri Manilal S. Patel**  
Director



**Shri Hiteshbhai K. Barot**  
Director



**Shri Devangbhai G. Vyas**  
Professional Director



**Shri Ajitbhai C. Shah**  
Professional Director



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



**Shri Arvindbhai M. Patel**  
Chief Executive Officer



**Honorable Chairman Shri Ajaybhai Patel** is seen addressing the officers and cashiers attached with cash department of Urban Co-operative Banks of Ahmedabad and Gandhinagar Districts in Educational Seminar at Sarovar Petrico Hotel on 01/07/2012. **Shri Anjani Mishra DGM, RBI, Shri Mohindar kumar, GM, RBI, Shri Harshadbhai Shastri, MD, Saraspur Co-operative Bank and Shri B. R. Sanghvi, Asstt. Manager, RBI** are seen with staff in the Educational Seminar.



**Shri Mohindar Kumar, GM, RBI** is addressing the officers of Cash Department & Cashiers of UCBs of Ahmedabad and Gandhinagar Districts in Educational Seminar at Sarovar Petrico Hotel on 01/07/2012.



**Honorable Shri Amitbhai Shah** our Director and MLA of Naranpura is seen addressing the Chairmen / Secretaries and Committee Members of Service Co-operative Societies in a "Krishi Shibir" at Sanand on 05/01/2013. Among the guests on dais are **hon'ble Shri Ajaybhai Patel** our Chairman, **Shri Jagdishbhai Patel** Vice Chairman and on their right side are our directors **Shri Mohanbhai Bharwad**, **Shri Chandansinh Chavda**, **Shri Kanubhai Desai**, **Shri Aniruddhsinh Chudasama**, **Shri Yashpalsinh Chudasama**, **Shri Amarsangbhai Chauhan** and **Shri Vajubhai Dodia** can be seen on the dais.



**Hon'ble Shri Surendra Kaka**, Ex. Rajya Sabha Member and Ex. Chairman of AUDA is unveiling the plate on the occasion of shifting of our Navrangpura Branch to its own building on 31/08/2012. Along with him are **Hon'ble Shri Ajaybhai Patel** our Chairman, **Shri Jagdishbhai Patel** Vice Chairman, our directors **Shri Ileshbhai Patel**, **Shri Kamleshbhai Tripathi**, **Shri Kanubhai Desai** and **Bank Staff** can also be seen.



The Annual Meeting of Gazetted officers' Association of Govt. of Gujarat was held on 03/07/12 at Head Office of the bank. On this occasion **Shri Dilipbhai Sanghani** visited the bank. **Shri Kiritbhai Thaker** the Chief Consultant of bank is offering him bouquet. **Shri D.H. Brahmbhatt**, the Secretary of Agriculture and Co-operation Department can also be seen.



**Shri Pareshbhai Patel**, the Director of KRIBHCO is inaugurating the Lekawada Extension Counter (Gandhinagar) on 23/07/2012 by cutting ribbon. Along with him are **Shri Lalbhai Patel**, our Bank's Gandhinagar Area Director, **Shri Kesarisinh Vaghela**, the Sarpanch of the Villege and **Shri Kiritbhai Thaker**, Chief Consultant of the Bank.



Employees of the bank can be seen donating the blood in the presence of **Hon'ble Shri Ajaybhai Patel**, our Chairman, **Shri Jagdishbhai Patel**, Vice Chairman and our bank's directors **Shri Aniruddhsinh Chudasama**, **Shri Chandansinh Chavda** and **Shri Amarsangbhai Chauhan** on the occasion of "Blood Donation Shibir" at Head Office of the Bank on 04/06/2012.





Our Bank's Chairman **Hon'ble Shri Ajaybhai Patel** is being presented a bouquet by the Chief Consultant **Shri Kiritbhai Thaker** on completion of glorious 10 years by him as Chairman of our bank on 06/01/2013 at Rajpath Club in the Educational Seminar organized by The Gujarat State Co-operative Bank Ltd.



On the occasion of Republic Day celebrations in 2013, **Shri Narharibhai Amin** Ex. Deputy Chief Minister is handing over the trophy to the Branch Manager of Dabhoda Branch for achieving both the targets of Low Cost Deposits and Advances for each month of the year ended March 2012 and up to December 2012. Along with him are **Shri Ajaybhai Patel**, Chairman of our Bank, **Shri Kanubhai Desai**, our Bank's director and **Shri Kiritbhai Thaker** our Bank's Chief Consultant.



On the occasion of Lamp Lightening Ceremony during the inauguration of newly built own building of the bank's Sabarmati Branch on 26/01/2013 bank's Director and MLA of Naranpura **Hon'ble Shri Amitbhai Shah**, our bank's Chairman **Hon'ble Shri Ajaybhai Patel**, bank's Director and Chairman of Uttam Dairy **Hon'ble Shri Mohanbhai Bharwad** can be seen.



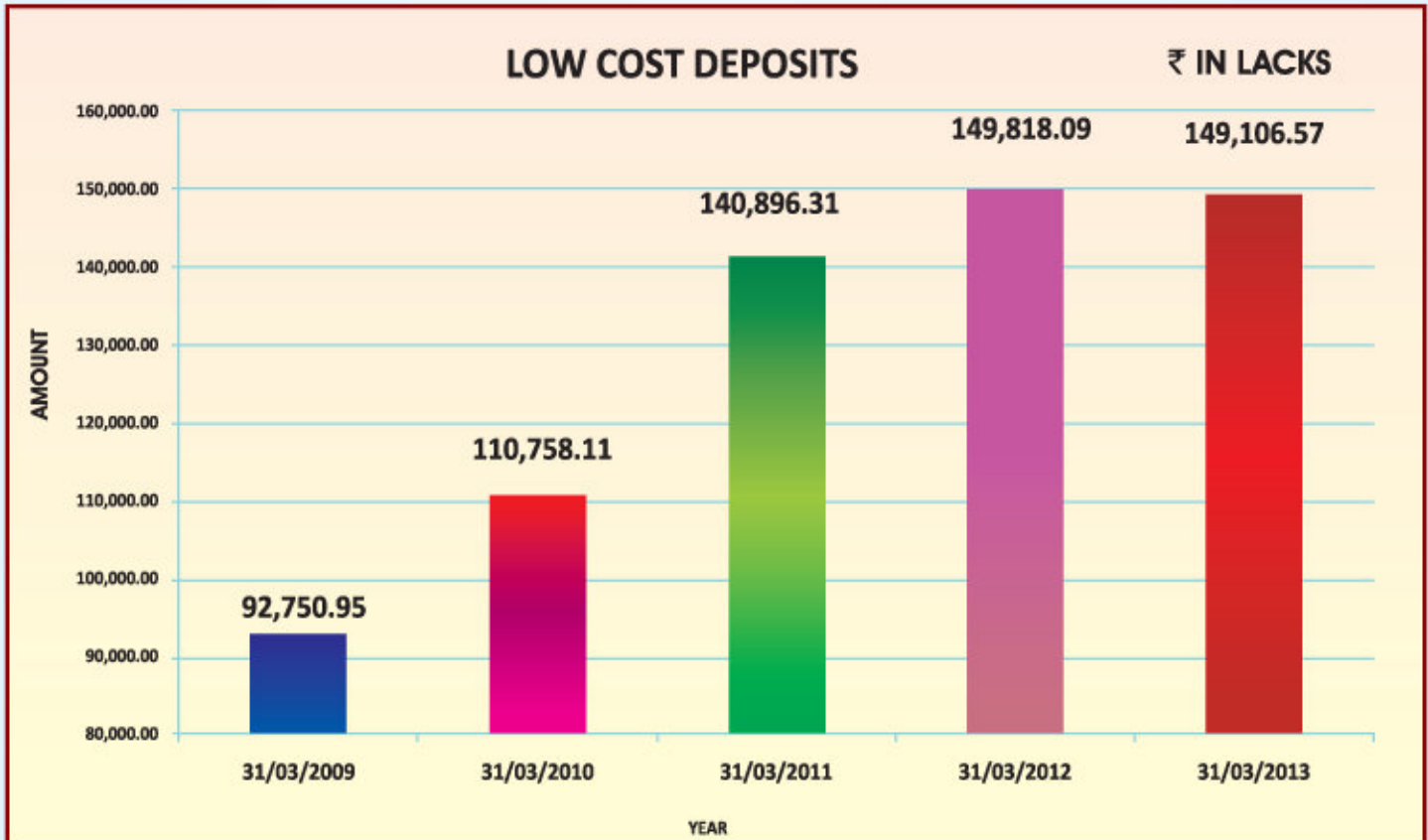
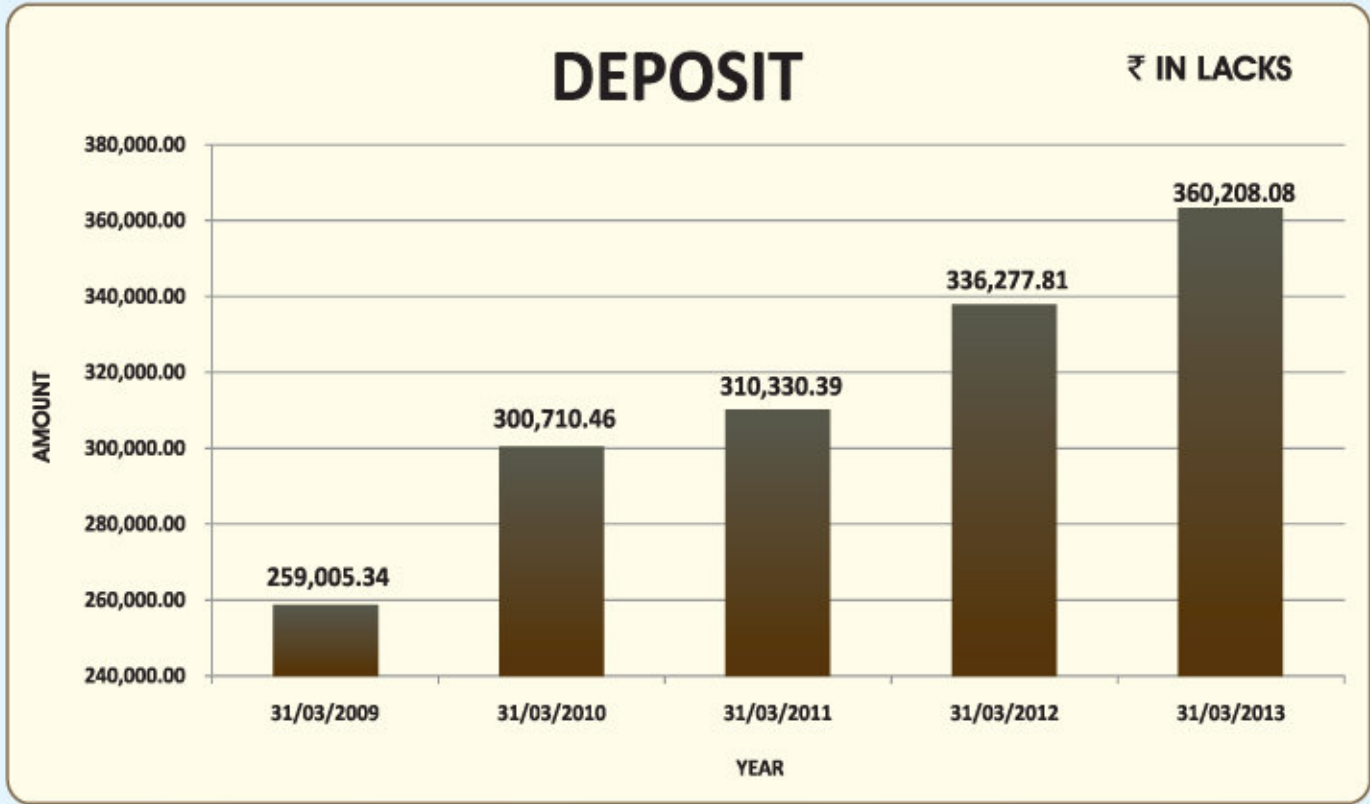
**Hon'ble Shri Nanubhai P. Algotar** our bank's director is seen inaugurating the Salajada Extension Counter by cutting ribbon on 23/08/2012.

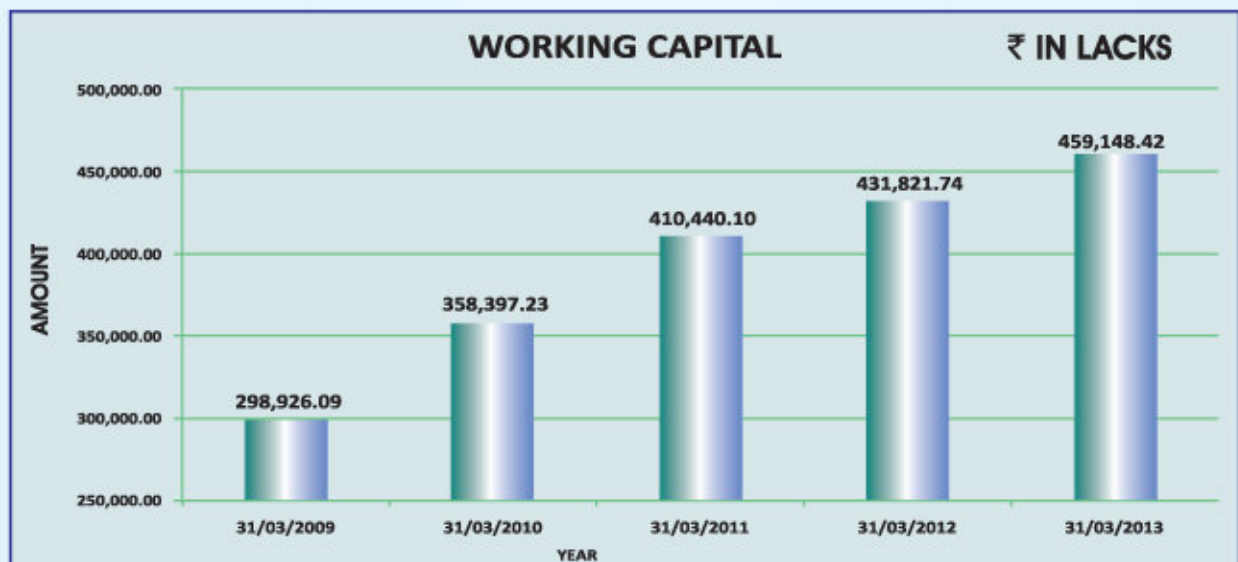
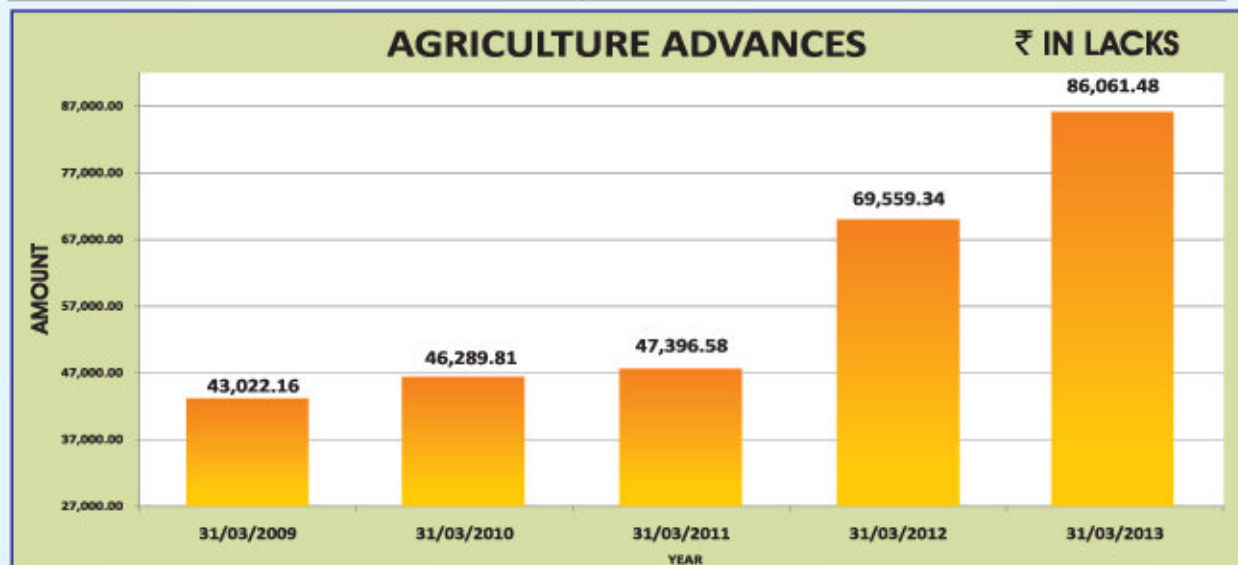
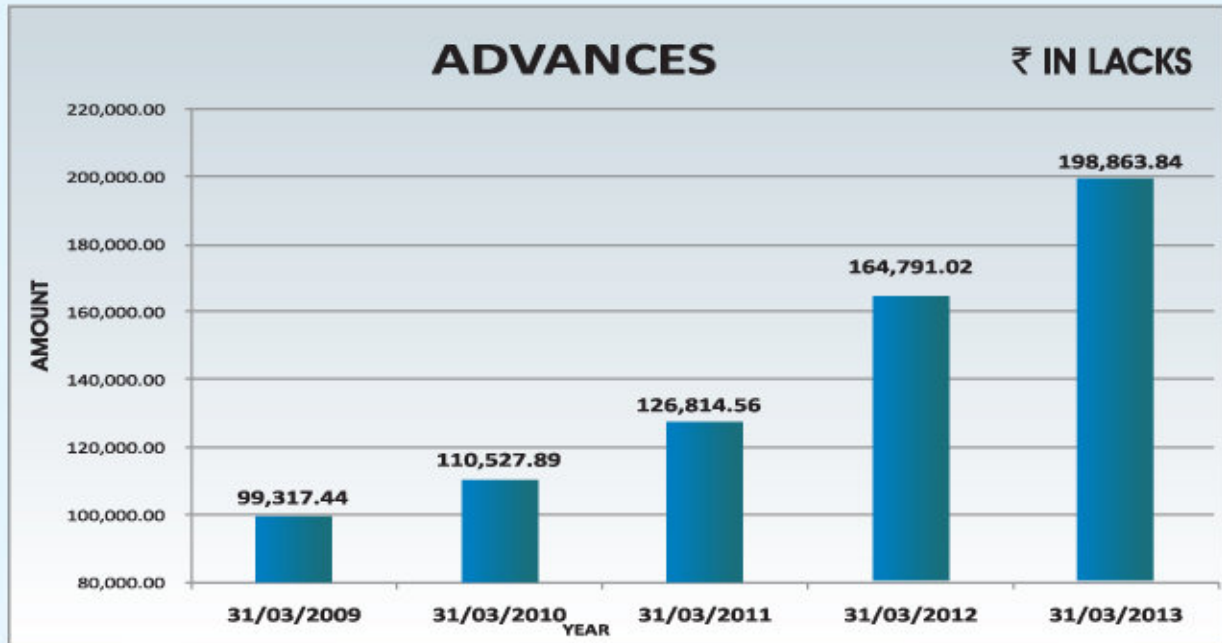


**Hon'ble Shri Ajaybhai Patel** Chairman of the GSC Bank and ADC Bank is seen delivering his speech in the Educational Seminar jointly organized by GSC Bank and ADC Bank at Angan Banquet on 10/02/2013. **Mrs. Rakshadevi GM, UBD, RBI** and other dignitaries can also be seen.



**Hon'ble Shri Ajaybhai Patel** Chairman of the GSC Bank and ADC Bank is seen addressing the employees of District / Urban Co-operative Banks in the Educational Seminar jointly organized by GSC Bank and ADC Bank at Angan Banquet on 10/02/2013.







THE AHMEDABAD DISTRICT CO-OPERATIVE BANK LTD., AHMEDABAD

## REPORT FOR THE YEAR 2012-13

**Dear Members,**

I am pleased to present the 88th Annual report of The Ahmedabad District Co-operative Bank Ltd. for the year 2012-13 with cooperation from all of you.

During the last 10 years as the Chairman of this Bank and during the second term as the Chairman of The Gujarat State Co-operative Bank Ltd., I got full co-operation and guidance from the co-operative leaders and workers at State and Local level which inspired me to work more diligently, for this I am thankful to all of you. As you are aware that Banking Sector is facing daily new challenges, the rules and regulations of Nationalized and Private Sector Banks are applicable to co-operative banks also, and as now all the banks are on the same platform, the co-operative banks have to change their work culture and accept the new challenges of the banking sector to survive in Banking Industry. Under such circumstances, all of us have to co-operate each other for strengthening and developing cooperative sector. We have to bring technology up-gradation to provide better banking services to customers at par with other banks so that the customers will stay with us and new customers will be attracted.

Our bank started CBS through TCS a world famous IT Company as decided by NABARD and at present 39 branches are migrated under CBS. NABARD has instructed us to complete the CBS work within the time limit. Bank is making all efforts to complete the task. On implementation of the CBS, our customers will be able to complete their financial dealings in any of the branches and also get the remittance facility through RTGS, NEFT, and ATM which will save their time, energy and cost.

As per the guidelines of the RBI, it is now compulsory for all customers to provide KYC and periodically update the same. The bank has given advertisement in newspapers for the benefit of the customers. Despite this, many customers have not submitted the necessary information, bank freezed such accounts. It is my earnest request to all customers and members of societies connected with branches to provide KYC proof and co-operate to officers of the bank.

RBI had constituted expert committee under the leadership of Shri Prakash Bakshi, Chairman of NABARD to study the three tier structure of co-operatives. The expert committee had submitted its recommendations and suggestions. The committee suggested that PACS may have to act as business correspondent. The PACS have to generate extra resources to survive. The bank has arranged for periodical educational seminars for PACS to guide them to work as Multi Service Center, to increase members and improve profitability. It is a matter of serious concern that many PACKS have not implemented Multi Service Center (MSC) concept. I appeal to the administrators of the societies that apart from loans they start other activities to increase their profitability and as it is a question of their survival the Bank will provide sufficient financial assistance.

PACS are base of co-operatives and most important for rural development. Keeping this in view, I expect your active co-operation in making them economically viable & strong. The scheme to provide computers to PACS for maintaining accounts as per NABARD's CAS and MIS implementation. Earlier, bank had provided computers and software to PACS which at present are out dated. Due to this, Bank started to provide computers of latest version with related hardware to PACS with new software. PACS are requested to use this in the interest of PACS and their members.

During the year, many educational seminars were arranged to improve the knowledge of employees, to make their attitude more customer friendly, to get them updated for the changes in banking industry, to submit statement in proper way to RBI, NABARD etc. Looking to circulation of fake currency, the bank is deputing staff in training program organized by RBI to identify fake currency. In our training programme, we are also inviting RBI officials to guide our staff in such matters. For public awareness, bank is distributing photos and pamphlets published by RBI to identify genuine currency notes in the area of operation of our bank.

As per NABARD's guidelines, bank is planing to provide banking services in remote villages under financial inclusion. To implement this, new extension counters has been opened in the villages to provide banking services to the farmers and for that good response is forthcoming from villagers and farmers. Bank is going ahead to achieve the target to provide banking services and more branches / extension counters are to be opened. As per the observation made by NABARD's inspection, bank has appointed two professional directors to Board of Directors. One director was appointed on the vacant post on 28/01/2013.

Under the Central Government's Rural Godown Scheme, the Bank has financed for 583 Godowns to store the agriculture products. Due to this, storage capacity of the agriculture products is increased and wastage is reduced and agriculturists are getting high return on their products. I appeal all agriculturist members to get the maximum benefit under this scheme.

During the current year, Govt. of Gujarat has continued the 2% interest subvention scheme for all the DCCBs in the State to make available crop loan to farmers at lower rate of interest. The crops were affected due to late arrival of monsoon in 2012-13, there fore the State Government has declared 4% interest relief scheme for those who availed short term crop credit, up to Rs.3.00 Lac. I personally thank respected Chief Minister Shri Narendrabhai Modi Saheb and Agriculture Co-operative Minister Shri Babubhai Bokhiriya Saheb.

With high business growth, our Bank is a leading district bank in the State. At this stage, I express my gratitude by remembering the contribution of Ex-chairmen, directors and other well-wishers of the bank in the progress of the bank till date.

The continuous progress of the bank is possible due to active participation of my directors friends on Board of Directors. Because of the faith of the members, depositors and well-wishers, the bank is continuously progressing. All of you are also the partners in the progress and development of the bank. The financial parameters, achievements and working in different areas are submitted as under.

## PROFIT AND DISTRIBUTION

During the year under reference, the total income of the bank was Rs.4,00,33,18,739.44. After providing for interest expenses, administrative expenses and necessary provisions for loans and advances, investments and providing for Rs.4,30,00,000 for Income Tax under Section 80(P) of Income Tax Act, the bank earned a net profit of Rs.11,51,36,593.40 ps., which is available for distribution as per bye-laws of the bank. The Board of Directors has recommended payment of 12% Dividend so as to make the member societies financially strong. The Board of Directors of the Bank had recommended the distribution of net profit of the bank as under:-

Sr. No.	Particulars	Rs.
1	Transfer to Reserve Fund at the rate of 25%	2,87,84,150.00
2	Bad Debt Reserve @ 15%	1,72,70,490.00
3	Proposed Dividend at the rate of 12% on paid up share capital	6,51,11,851.00
4	Transfer to Building Fund	39,70,102.40

## SHARE CAPITAL AND OTHER FUNDS

At the beginning of the year share capital of the bank was Rs.53.77 crore during the year there was an increase of Rs.1.46 crore and decrease of Rs.0.40 crore, thus the Share Capital of the bank was Rs.54.83 crore as at the end of the year. The Reserve and other funds, which were at Rs.307.73 crore at the beginning of the year increased to Rs.443.91 crore as at the end of the year.

## DEPOSITS AND DEPOSITORS

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

As on March 31, 2013 the total deposits of the bank were Rs.3602 crore, showed an increase of Rs.239 crore over previous year's deposits of Rs.3363 crore. The individual deposits up to Rs.1 lakh in the bank are covered by DICGC, the half yearly premium for the same was paid on May 13 & 15, 2013. During the current year of number of depositors was 9,12,249, registering an increase of 10,758 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 arranged for special campaign and as a result of team work, the bank could retain low cost deposits during the current year. The low cost deposits, which were Rs.1498 crore as on March 31, 2012 marginally decreased to Rs.1491 crore as on March 31, 2013, registering slight decline of Rs.7 crore. Low Cost Deposit is 41.39% of total deposit of the bank. Low Cost Deposit has played major role in maintaining the profitability of the bank.



## **ADVANCES**

As on March 31, 2012 the advances of the bank were Rs.1648 crore which increased to Rs.1989 crore as on March 31, 2013. The bank has increased the Loan and Advances by introducing new loans such as personal loans, secured term loans for trade and industries. By introducing simple procedure, the bank is aiming at quick disposal of Loan applications.

### **CASH CREDIT LOANS**

Apart from financing agricultural and allied activities, marketing and industries, urban banks the Bank also grants cash credit limits to consumer societies, industrial societies, mahila societies, salary earners societies and other miscellaneous societies and also to individual traders. At the end of year the outstanding loans to them were Rs.148 crore. The bank always endeavors to ensure easy and speedy disposal of their Cash Credit loan applications.

### **AGRICULTURAL LOANS**

During the previous year 2011-12 the disbursement of Agricultural Loans (ST/KCC/MT) were Rs.746 crore, of which Rs.695.59 crore were outstanding as on 31-03-2012. In the current year similarly disbursements of Agricultural Loans (ST/KCC/MT) were Rs.1197.50 crore of which Rs.860.61 crore were outstanding as on 31-03-2013.

The total demand of Agricultural Loans (ST/KCC/MT) for the year 2012-13 including the new loans sanctioned during the year and last year's outstanding loans amounted to Rs.1117 crore, of which Rs.382.45 crore were recovered up to March 31, 2013, leaving a balance of Rs.734.55 crore as on 31-03-2013. There was a recovery of 91% of Agri. loans till 30-06-2012.

### **ADVANCES TO SMALL FARMERS**

Out of the ST loans granted by the bank to the farmers through the cooperative credit societies 30% of the total loans should be granted to the small and marginal farmers as per NABARD guidelines. As per scheme the bank has granted total Agricultural Short Term / KCC loans of Rs.1050.90 crore to the societies, out of which Rs.335.81 crore were sanctioned to small and marginal farmers which comes to 31.95%. At present the societies have maintained the ratio of loans to small and marginal farmers. The office bearers of the service societies are requested to enroll maximum number of small and marginal farmers as members of the societies, and grant them necessary Agricultural Loans.

### **RURAL GODOWN SCHEME**

The Central Government has continued till 31-03-2013 the Rural Godown Subsidy Scheme for storing Agriculture products and grain in rural area as per GSC Bank's letter dated 23/05/2012. Under this scheme during 2006-07 to 2012-13 583 subsidy claims have been submitted to NABARD through Gujarat State Cooperative Bank Ltd. Out of which subsidy of Rs.3.08 crore to 435 individuals and Rs.0.26 crore to 25 societies were sanctioned. As per NABARD Circular, the scheme is available during the current year also.

## **DAIRY ENTREPRENEURSHIP DEVELOPMENT SCHEME**

The Government of India subsidy scheme “DAIRY ENTREPRENEURSHIP DEVELOPMENT SCHEME” (DEDS) has been implemented by NABARD vide their letter dated 21-09-2010. As per Apex Bank letter dated 15-05-2012 this Scheme was available during the financial year 2012-13 that is up to 31-03-2013. During the year 2012-13 subsidy claims of 15 beneficiaries were sent through Apex Bank to NABARD under this scheme, out of which 10 beneficiaries were granted subsidy amounting to Rs.3.62 lakh.

## **SCHEMES RELATING TO AGRICULTURE**

As per NABARD letter dated 10-05-2012 (1) Poultry Estate Establishment Scheme (2) Poultry Venture Capital Fund Subsidy Scheme are available for the financial year 2012-13 that is up to 31-03-2013 subject to earlier conditions. Under Poultry Venture Capital Fund one member was granted loan of Rs.13.13 lakh. As per the GSC Bank letter 09-05-2013, the scheme for The Agri Clinic & Agri Business Center with earlier term & condition is available up to 31-03-2014

## **REFINANCE FROM NABARD**

Against various Agriculture Loans (MT) as well as non-farm Loans in priority sector granted by the Bank 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.

During the year 2012-13 our Bank received Rs.47.39 crore refinance from NABARD through Apex Bank against the MT Loans sanctioned by the Bank.

As per Bank Loan policy it has continue to charge 7% interest on crop loans, as a result crop loans have increased against this refinance of Rs. 479.20 crore were sanctioned by NABARD through Apex Bank during 2012-13.

## **CENTRAL & STATE GOVERNMENT INTEREST SUBVENTION AND INTEREST RELIEF SCHEME FOR PROMPT REPAYERS**

Our bank as per its Loan Policy grants short term Agricultural Loans upto Rs.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 2012-13 those farmers, who repay their crop loans within one year from the date of advance and those who fully repay their KCC loans before the due date are eligible for 3% interest relief. The societies have to submit their proposals after granting interest relief to the farmers at the time of recovery.

As per Bank's proposal since 2011-12 the sum paid on such prompt payments by the societies is immediately reimbursed by the Bank so as to safeguard the societies against any loss due to late receipt of such payments.

During 2012-13 due to late arrival of monsoon, there were difficult condition in the State, for this the State Government declared upto 4% rebate for those prompt payers, who would repay the KCC loan upto 3 lacs till 15/08/2013. Thus the farmers got crop loan at 0% interest rate. The bank has decided to pay the @ 5.5% to the societies who repay the KCC on due dates to avoid any interest loss to the societies due to delay in settlement of the claims.

## 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. During the year the bank has formed 19 new farmers clubs. The total number of Farmers Clubs formed as on 31-03-2013 is 192 with 2870 members. During the year 4 Shibirs in different taluka place for leader & Dy. leaders were organized in which experts have explained the forming and working of farmers clubs.

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

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

In view of above, all the cooperative societies should form such clubs with the help of progressive farmers; they will eligible for benefits from NABARD subject to NABARD circular.

## SELF HELP GROUP (SHG)

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 be men and women. These groups 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 02-02-2007 for the economic and social upliftment of women in the State. Under this scheme woman Self Help Groups "Sakhi Mandal" get benefits. The Sakhi Mandal get cash credit of Rs.100,000/- on the basis of department reporting on the capacity of the Sakhi Mandal. This can be used for loan disbursement to members and for employment purpose.

As on 31-03-2013 there are 4617 Self Help Groups associated with our bank, of which 3758 are Sakhi Mandals. Membership of all these groups is 53255 of which women membership (Including Sakhi Mandals) is 43397. As on 31-03-2013 all these Groups have a saving of Rs.263.40 lakh, and Mahila Group's share is Rs.237.69 lakh. During the year Cash Credit of Rs.29.95 lakh were sanctioned and at end of the year outstanding loan amount is Rs.22.30 lakh.

## JOINT LIABILITY GROUP (JLG)

The Joint Liability Group is informal group of 4 to 10 persons, its aim is to get bank loan for the group or any individuals of the group against the joint guarantee of the group members. Generally the group members are engaged in any one of the Agricultural or Non Agricultural activities. The group has to give surety on behalf of all members for the bank loan services. All the members have to help each other in their social and professional activities.

During the year 2012-13 185 JLGs were formed and at the end of year a total of 819 JLGs were formed, of which 396 JLG were granted loans of Rs.174.46 lakh by the Bank through societies.

## KISAN CREDIT CARD

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 jurisdiction of the bank have accepted and implemented the scheme and those farmer who are availing KCC Loans and KCC limits have opened KCC accounts and are dealing through these accounts.

1.	No. of societies which have adopted Kisan Credit Card Scheme	559
2.	Kisan Credit Cards issued by the Bank(cumulative)	1,51,064
3.	Sanctioned KCC credit (Rs. in crore)	1,418.88
4.	Advances disbursed through K.C.C. (Rs. in crore) (during 2012-13)	1050.91
5.	No. of farmers covered under Rs. One Lakh Accident Insurance Scheme (Age limit 18 years to 69 years)	84,262

## NATIONAL CROP INSURANCE SCHEME

All the Agricultural Societies in our area of operation were informed about National Crop Insurance Scheme by issuing circulars. Under our area of operation, all the farmers who were financed by the bank for Kharif crops of paddy and cotton were covered under RKBY for the year Kharif 2012. It covered 47523 hectares of land of 16,166 farmers from various primary cooperative societies. The bank has paid Rs.2.53 Crore as premium to obtain an insurance cover of Rs.93.54 Crore.

## 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 Rs.19,38,049/- for the year 2012-2013 (31-08-2013). The bank received total claims of Rs.520.40 lakh during the period 1997-98 to 2011-13, 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 2012-13 the same is continued for borrowing members of the service cooperative societies. This scheme is for social security the farmer member who are covered for Rs.20,000/- and landless labourer members are covered for Rs.5,000/- for natural death. During the current year( insurance period 01-07-2012 to 30-06-2013) proposals for 508 societies with 40364 farmers and 597 landless labourers were sent to LIC. The bank has from its own funds paid annual premium of Rs.46,60,794/- for the same. During the year ended 31-03-2013, 107 out of 123 claims amounting to Rs.20,40,000/- were sanctioned, which were disbursed to the heirs of deceased through societies. As on 31-03-2013 16 claims of current year and 10 claims of previous two years are pending.

## **COMPUTERIZATION IN SERVICE COOPERATIVE SOCIETIES**

In view of changing circumstances 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 is always consistently 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 and Vaidhyathan Committee recommendations 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. This is a very old system. The NABARD has a proposal to supply computer system to the societies for implementation of CAS/MIS. However it is yet to be implemented. The bank decided to supply latest computer system as per NABARD norms. Printers and CAS-MIS Software to societies.

It is our earnest request to the administrators of the service societies to ensure 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.

## **KRISHI MAHOTSOV 2012**

The Government has organised the "KRISHI MAHOTSOV 2012" from 06-05-2012 to 31-05-2012 during this period the Bank has distributed 3012 KCC cards at society level to member farmers, formed 23 SHGs and 19 new Farmers Clubs.

## **BUSINESS DEVELOPMENT PLAN (BDP) FOR PRIMARY SERVICE COOPERATIVE SOCIETIES**

Under Revival Package it is now necessary for the societies under Bank's area of operation to prepare Business Development Plan for adopting commercial activities to improve profitability year after year and make the society self-sufficient. The Primary Service Societies have prepared Business Development Plan three years (year 2011-12, 2012-13, 2013-14) and entered into MOU with the Bank. During the year Educational Seminars were organised for the Chairmen, Committee members and Secretaries of the societies, which are lending Agricultural loans to guide and encourage them to adopt commercial activities for the development of the societies and also ensure to provide necessary finance for this purpose.

## **MULTI SERVICE CENTRE (MSC)**

Under NABARD's guidance for the business development of societies under an area of operation we have selected 127 societies to develop them as "Multi Service Centre" under MSC scheme to implement NABARD guidelines. First we have arranged for an exposure visit with the help of NABARD to good societies in Valsad District on 10/11-07-2012 for a batch of 30 members by selecting one Chairman and one Secretary from each taluka.

During 16/17/20/23-08-2012 a workshop under MSC was arranged for the Chairmen / Secretaries of 120 societies for Dascroi, Bavla, Dhandhuka and Viramgam.

The representative of 127 societies had exposure visit in 10 batches during 08-10-2012 to 13-10-2012 to five self-sufficient societies of Valsad / Navsari Districts (a) The Amalsad Vibhag Vividh Karyakari Sahakari Mandli (b)

The Gadat Vibhag Vividh Karyakari Sahakari Mandli (c) The Nagdhara Vibhag Vividh Karyakari Sahakari Mandli (d) The Navsari Taluka Kharid Vechan Sangh Ltd. (e) The Gandevi Canning Unit. They got the information of their activities and procedures in person. The bank had given guidance to societies to help their man with necessary Educational and financial aid about getting loans. The bank is educating the societies to join them in providing the physical facilities – necessary for life apart from the Agri. aid to the farmers. In 4 Training Programme 190 representatives have been trained.

Daily 05-02-2013 to 20-02-2013 workshops for MSC were organized for the Chairmen & Secretaries of societies under our area of operation. In which the directors of talukas, NABARD officials and Bank's officials were present and they give special information to the administrator of the societies to convert them into MSC for the survival of societies. We have negotiated with different companies for sale of electronics item by the societies.

## EDUCATIONAL SEMINAR FOR AGRICULTURE SOCIETIES

During the 7/8-06-2012 at Bahucharaji an Educational Seminar was organized for Chairmen and Secretaries / Committee Members of 12 talukas under our area of operation. In this seminar, Shri H. R. Dave - C.G.M. Nabard and other officers, Shri Bhupendrasinh Chudasama Vice President - State Planning Commission, Shri Pragajibhai Patel - MLA of Mandal, Shri Sureshbhai Patel – President, District Panchayat, Shri Ajaybhai Patel – Chairman The GSC Bank Ltd. and The A.D.C. Bank Ltd., Shri Vajubhai Dodia – Director, Shri Sureshbhai – Professional Trainer, Shri K. C. Shah and CEO and other officers were present. The speakers have guided about the functioning and the activities of the various societies engaged in crops marketing, animal husbandry, storage of water etc. Our hon'ble Chairman had said that societies should carry out such business activities so as to supply article at reasonable rate to build godowns to get good price for crops and value addition and for this the bank will provide financial support for them. Bank has requested the economically backward class families to join with bank by opening zero Balance accounts. The taluka wise good secretaries were honoured by giving shields, shawl and bouquet. During this seminar visit to horticulture farm at Sinaj and green house at Kadi were arranged.

On Saturday, 05-01-2013 at Sanand an educational seminar for the Chairmen / Secretaries / Committee Members of PACS of 12 taluka was organised. In this seminar Shri Bhupendrasinh Chudasama – Education Minister, Shri Ajaybhai Patel – Chairman, Shri Jagdishbhai Patel – Vice Chairman, Shri Amitbhai Shah – director and MLA, Shri Mohanbhai Bharwad – director, Shri Amarsangbhai Chauhan – director and other directors were present. In the seminar, solution for the problems of societies, the way to make them self-sufficient, the transparent administration to maintain account as per CAS, punctual in to open office and other activities to increase the profitability were discuss by the Hon'ble Chairman. The secretaries who made good recoveries as at the end of 30/06/2012 for the year 2011-12 were encouraged. They were informed about supply of new computers and software for the societies by the bank.

## ONE TIME SETTLEMENT SCHEME

One Time Settlement Scheme is approved to recover the long overdue / NPA loans of banks and societies vide the latter dated 24/08/2012 of Commissioner and Registrar of Co-operative Societies of Gujarat State, and circular dated 27-08-2012 of Registrar of Cooperative Societies, Gandhinagar. This was valid up to 31-03-2013. The scheme with terms and conditions of earlier circular was extended up to 23-08-2014 vide circular dated 05-04-2013 of Jt. Registrar. Under the Scheme, all Agri., Non-Agri, Individual, societies under liquidation, and assigned loans which are overdue / NPA as on 31-03-2007 are eligible for inclusion. Under One time Settlement loans worth Rs.2.52 crore were settled.

## URBAN CO-OPERATIVE BANKS

The progress of Urban Co-operative Banks is more prominent in four states of the country and among them Gujarat is the front line State. There are 69 Urban Co-operative Banks which are members of our bank and an amount of Rs.6,739.68 lakh was outstanding under cash credit to the Urban Co-operative Banks as on 31-03-2013. There are 20 Urban Co-operative Banks which are participating in Clearing House as sub-members of our bank.

The under noted educational seminars for the officer and employees of Urban Co-operative Banks in Ahmedabad and Gandhinagar District were organized by the Bank

Date	Participated Employees	Subject	Expert / Officer	Venue – Time
01/07/12 Sunday	Educational Seminar of Cashiers and Officers staff of Urban Banks of Ahmedabad and Gandhinagar Districts	Welcome speech and about importance of Training.	Shri Ajaybhai H. Patel Chairmanshri, A.D.C. Bank	09:30 a.m. to 05:00 p.m. Sarovar Petrico Hotel, Nr. Cama Hotel, Khanpur, Ahmedabad
		Regulations and Guidelines Relating to Urban Co-op. Banks.	Shri Mohindar Kumar General Manager, UBD, R.B.I.	
		Issues related to Issue Department	Shri Anjani Mishra Deputy General Manager, Issue Department, R.B.I.	
		Currency and Fake Note Detection	Shri B. R. Singhvi Asstt. Manager Issue Department, R.B.I.	
		Expert opinion in disputed documents	Shri U. V. Upadhyay Document Examiner, Retired F.S.L. Govt. of Gujarat	
		Legal provision of Fake Notes	Shri K. G. Bhati S.P. – A.T.S.	

## AUDIT - INSPECTION- VIGILANCE

The statutory audit of our bank was carried out by NABARD panel Chartered Accountant M/S P. Sighvi & 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 31-03-2013 the internal audit of all the branches have been completed.

The Inspection of the Bank as on 31-03-2012 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 01-04-2012 to 31-03-2013, the Investment branch had made a total profit of Rs.21.99 crore from interest on Investments and including a profit of Rs.0.88 crore on sale of Government securities. The opening balance as on 01-04-2012 was Rs.1050.74 crore, during the year bank purchased securities worth Rs.285.19 crore securities worth Rs.169.38 crore were sold and the securities of Rs.123.89 crore got matured. After making provision for the premium amounting to Rs.1.78 crore in respect of permanent category Government securities as on 31-03-2013, the closing balance of SLR and non SLR investment as at the year end is Rs.1040.88 crore..

During the financing year 2012-13 the bank has maintained CRR and SLR as per Reserve Bank of India guidelines.

## NON PERFORMING ASSETS (NPA)

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 plan 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 instalments 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 instalments 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 instalments 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 31-03-2013 the Net NPA is 0.52%, It is the result of 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 AND EXTENSION COUNTERS

There were 142 branches and 29 extension counters as on 31.03.2012. During the current year 16 extension counters were converted into full branches and 2 new extension counters were opened, as such there are now 158 branches and 15 extension counters as on 31-03-2013. Apart from Head Office, 46 branches have their own buildings. The safe deposit locker facilities are available at Head Office and 99 branches. The details of new branches and extension counters opened during the year are as under.

Sr. No.	Name of the New Extension Counter	Base Branch	Taluka	Date of Opening
1	Lekawada Ex. Counter	Gandhinagar Sector-29	Gandhinagar	23-07-2012 Monday
2	Salajada Ex. Counter	Bavla	Bavla	23-08-2012 Thursday

### List of Branches converted from extension counters on Friday 01-02-2013

Sr. No.	Name of the Branch	Taluka
1	Hiramani	Ahmedabad City
2	Adraj Moti	Gandhinagar
3	Prantiya	Gandhinagar
4	Simej	Dholka
5	Magodi	Gandhinagar
6	Khoraj	Gandhinagar
7	Godhavi	Sanand
8	Vasna – lyava	Sanand
9	Kalyangadh	Bavla
10	Kaliyana	Viramgam
11	Khasta Khadol	Dhandhuka
12	Vinchhan	Mandal
13	Moraiya	Sanand
14	Khanpur	Dehgam
15	Ambapur	Gandhinagar
16	Modasar	Sanand

## **COMPUTERISED BANKING**

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

With the help of Board of Directors the Bank has planned for core banking, and for this our Bank had entered into Memorandum of Agreement (M0A) with NABARD. We have introduced CBS in 20 Branches till 31-03-2013 and further 16 Branches till 15-05-2013 the work in other branch is in progress. The Bank has constructed modern training centre for Bank employees at its head office for introduction of CBS at branches and extension counters. In which modern equipment such as LCD, laptop etc. can be used for training. In the training hall 48 employees can be accommodated.

All the necessary facilities are made available at Bank premises along with training hall so that the employees of other District Cooperative Banks, which have joined NABARD for CBS can easily be trained for entire programme at one place without delay. At the initial stage our Bank officers and the employees of other District Banks are being trained in CBS software by TCS. After this our Bank has made arrangement so that gradually other employees of our Bank are also trained in CBS software.

The Bank has changed the employees' attendance system at head office. The attendance system is now "Face ID" based. At present our customers are provided RTGS services through GSC Bank. In future RTGS / NEFT services will be provided by the bank. The CTS cheques have been issued as per RBI instructions. We have started "Level-1 Help Desk" for TCS software for CBS.

The work relating to the installation of CCTV cameras to increase the security of branches is complete. The instalment of CCTV cameras at newly opened branches is in progress.

## **DAP SCHEME**

NABARD has introduced Development Action Plan in 1995 to strengthen the financial position of District Cooperative Banks and Primary Agricultural Cooperative 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 DLMRC 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. At the end of 31st March 2013 out of 159 branches including head office, 13 branches have achieved both the targets where as 62 branches have achieved low cost deposit targets and 26 branches have achieved non farm loan targets. At the end of year, the bank has achieved over all targets fixed for the year. Apart form this, the bank has made good progress in recovery of over dues 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

The regular training to the Bank staff brings qualitative changes in their working capacity helps in achieving the targets. The details of the trainings during the year are as under.

Date	Participating Employees	Subject	Expert / Officer	Venue – Time
12/06/12 13/06/12 14/06/12	Officer and clerical staff of Branches	Legal Knowledge	Shri Kishorsinh Jadeja Advocate	11:30 a.m. to 05:00 p.m. Video Conference Hall, Head Office, Ahmedabad
C.B.S. K.Y.C. Advances Discipline and Management		Shri Ajaybhai Patel Chairman A.D.C. Bank Ltd.		
Cautious steps for Non-Farm Advances		Shri Kiritbhai Patel A.G.M., Non-Farm Department A.D.C. Bank		
Forged Notes		Shri Narendrabhai Purohit A.G.M., Cash Department, A.D.C. Bank		
21/08/12	Officers and clerical staff of branches	Valuation Report	Shri Hemantbhai Patel Engineer and Valuer	”
		Documentation	Shri Sumanbhai Thaker Advocate	
		Appraisal Report	Shri Ganeshbhai Nadar Chartered Accountant	
23/08/12	Officers and clerical staff of branches	Insurance of Property and Vehicles and Life Insurance	Shri Nileshbhai Desai Insurance Consultant	”
		Non-farm Advances	Shri Jayantbhai Dave A.G.M., GSC Bank Ltd.	
01/09/12	All employees of the bank	Goal Setting, Goal Achievement	Shri Sureshbhai Patel Trainer (Soft Skill)	02:30 p.m. to 06:30 p.m. Town Hall, Ahmedabad
		Detection of Fake Currency Notes	Shri B. R. Singhvi Asstt. Manager, R.B.I.	
		Changes in Banking filed and Globalization, CBS, KYC, Advances Discipline Customer service	Shri Ajaybhai Patel Chairman A.D.C. Bank	

11/10/12	Officers and Clerical staff of branches	Newly introduced Traders Overdraft and Gold Loan by Bank.	Shri Ramanbhai Rathod Consultant, Non-Farm Department, A.D.C. Bank	11:30 a.m. to 05:30 p.m. Video Conference Hall, Head Office, Ahmedabad
		R.T.G.S. and K.Y.C.	Shri Mukeshbhai Desai Consultant, A.D.C. Bank	
		Non-Farm Advances	Shri Ramanbhai Patel, Consultant, A.D.C. Bank	
27/11/12	Officers and Clerical staff of branches	Inspection and Compliance	Shri Vilas P. Save NABARD	”
26/12/12	Officers and Clerical staff of branches	Basel Committee (II) and (III) Norms Money Laundering Act	Shri Sureshchand D.G.M., NABARD Shri N. S. Pandya Inspecting Officer, NABARD	”
		No-frill Account	Shri R. P. Sharma R.B.I.	
10/02/13	Officers of Account Department of the Bank	Basel-III and AML	Shri Ajit Sahijwani D.G.M., A.D.C. Bank	09:30 a.m. to 05:00 p.m. Angan Banquet, Nr. Chandan Party Plot, Jodhpur, Ahmedabad
		Projected Balance Sheet / analysis of Financial Statements	Shri Durgeshbhai Buch C.A., D.G.S.M. & Co.	
		Directives of RBI, KYC, small account holders.	Smt. Rakshadevi, G.M., UBD, R.B.I.	

A Training programme on Assets Liability Management (ALM) was arranged by NABARD during 5-11-2012 to 7-11-2012 at Mysore, the bank deputed one officer for this programme.

### LOK-ADALAT

During the year, as per NABARD instructions and the guidelines and provisions of circulars of Registrar and with sanction of the honourable 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 overdue 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 115 cases involving overdues of Rs.1.67 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.

### GOOD WILL VISIT

During the year representative teams of Cooperative Institutions have made goodwill visits to our Bank, the details of which are as under.

Date	Name of Institution	Team Members
05/03/2013	Himachal Pradesh State Cooperative Development Federation	Shri S. P. Thakur Director, Himachal State Cooperative Development Federation & Chairmen, Secretaries of the Societies of Himachal Pradesh
15/03/2013	Bihar State Co-operative Bank Ltd.	Shri Satyendra Prasad Ex. Chairman, Bihar State Co-operative Bank Ltd. and Directors of DCCBs of Bihar State

### 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 Babubhai Bokhiriya, Ex. Minister for Agriculture and Co-operation Shri Dilipbhai Sanghani, Secretary of Co-operative Department, Regional Director of Reserve Bank of India and its officers, Chief General Manager of NABARD Shri H. R. Dave and other officers, the Registrar of Co-operative Societies of Gujarat State Shri Dilipbhai Raval and its officers, District Registrar of Ahmedabad/Gandhinagar (City and Rural) and its officers, Officers of Co-operative Dept., District Registrar (Inspection Department), Collector, City Deputy Collector, and NABARD approved auditors of our bank 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 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 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 of the bank and in progress of the bank.

I note with pleasure and proud of 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 improve the prestige of the bank and its progress.

Lastly, I welcome the suggestions and guidance from the members for development of 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

## INDEPENDENT AUDITOR'S REPORT

To  
**THE MEMBERS**  
**THE AHMEDABAD DISTRICT CO-OPERATIVE BANK LTD.**  
AHMEDABAD

### Report on the Financial Statements

1. We have audited the accompanying financial statements of **THE AHMEDABAD DISTRICT CO-OPERATIVE BANK LTD., AHMEDABAD** which comprise the Balance Sheet as at 31st March, 2013, the Profit and Loss Account and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information. Incorporated in these financial statements are the returns of which are incorporated the returns of 140 Branches audited by us. The Branches audited by us have been selected by the Bank in accordance with the guidelines issued to the Bank by National Bank for Agriculture and Rural Development. Also incorporated in the Balance Sheet and the Profit and Loss Account are the returns from 18 unaudited branches in accordance with the guidelines issued by National Bank for Agriculture and Rural Development. These unaudited branches account for 0.28 percent of advances, 2.95 percent of deposits, 0.39 percent of interest income and 1.72 percent of interest expenses.

### Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements in accordance with the section 29 read with section 31 of Banking Regulation Act, 1949 and applicable Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our audit opinion.

### Basis for Qualified Opinion

- (i) **Leave Encashment and Gratuity Liability is accounted for on cash basis whereas same should be accounted for on accrual basis following actuarial valuation as required by Accounting Standard -15, "Employee Benefits".**  
**Exact impact of the same is thus not ascertainable.**
- (ii) **Net Realisable Value of fixed assets is not ascertained for computing impairment as required by Accounting Standard -28, 'Impairment of Assets'**  
**Exact impact of the same is thus not ascertainable.**

**Opinion**

6. In our opinion, as shown by books of bank, **except for the effects of the matter described in the Basis for Qualified Opinion paragraph**, and to the best of our information and according to the explanations given to us,
- (a) the Balance Sheet, read with the notes thereon is a full and fair Balance Sheet containing all the necessary particulars, is properly drawn up so as to exhibit a true and fair view of the state of affairs of the Bank as at 31st March, 2013 in conformity with the accounting principles generally accepted in India;
  - (b) the Profit and Loss Account, read with the notes thereon shows a true balance of Profit, in conformity with accounting principles generally accepted in India, for the year covered by the account; and
  - (c) the Cash Flow Statement, gives a true and fair view of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

7. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms "A" and "b" respectively of the Third Schedule to the Banking Regulation Act, 1949.
8. Subject to the limitations of the audit indicated in paragraph 1 to 5 above, **except for the effects of the matter described in the Basis for Qualified Opinion paragraph**, 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 come to our notice, have been within the powers of the Bank.
  - (c) The returns received from the branches of the Bank have been found adequate for the purpose of our audit.
9. In our opinion, **except for the effects of the matter described in the Basis for Qualified Opinion paragraph**, the Balance Sheet, Profit and Loss Account and Cash Flow Statement comply with the applicable accounting standards.

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

**PLACE: AHMEDABAD  
DATED: 27TH MAY, 2013**

**(PRAVEEN SINGHVI)  
PARTNER  
M. NO. 071608**



## BALANCE SHEET AS ON 31ST MARCH, 2013

31-03-2012 Ps.	CAPITAL AND LIABILITIES	Ps.	31-03-2013 Ps.
80,00,00,000.00	<b>1. Capital :</b>		80,00,00,000.00
	<b>(i) Authorized Capital</b>		
	80,00,000 shares of Rs.100/-each		
	<b>(ii) Amount Paidup by</b>		
0.00	(a) Individual	0.00	
53,76,89,200.00	(b) Co-operative institutions	54,82,83,750.00	
5,000.00	(c) State Government	0.00	54,82,83,750.00
	<b>2. Reserve Fund and Other Reserves:</b>		
33,85,04,545.58	(i) Statutory Reserve	56,63,92,352.15	
21,47,79,255.06	(ii) Agricultural Credit Stabilization Fund	22,12,22,633.06	
7,07,60,434.80	(iii) Building Fund	7,07,60,434.80	
1,21,96,547.52	(iv) Dividend Equalization Fund	1,24,34,666.67	
5,35,33,285.77	(v) Special Bad Debts Reserve	6,84,26,205.77	
1,22,41,20,451.78	(vi) Bad and Doubtful Debts Reserve	1,28,36,19,634.40	
8,16,32,631.30	(vii) Investment Depreciation Reserve	4,16,32,631.30	
5,06,83,000.00	(viii) Standard Assets Reserve	6,16,83,000.00	
0.00	(ix) Revaluation Reserve	1,06,08,42,277.68	
0.00	(x) Investment Fluctuation Reserve	4,00,00,000.00	
0.00	(xi) Capital Reserve	28,90,000.00	
	(xii) Other Funds and Reserves (to be Specified)		
34.65	(a) Staff Gratuity Fund	34.65	
8,495.01	(b) Staff benefit Fund	8,495.01	
1,58,758.66	(c) Co-operative Propaganda and Charity Fund	1,58,758.66	
44,99,633.00	(d) Consumption Credit Risk Fund	49,04,600.00	
5,97,027.42	(e) Co-op. Societies Development Fund	5,97,027.42	
2,13,127.68	(f) I.R.D.P. Risk Fund	2,13,127.68	
1,73,980.00	(g) Village Development Fund	1,73,980.00	
3,28,000.00	(h) Encouragement Fund	3,28,000.00	
66,17,000.00	(i) Member Gift Fund	66,17,000.00	3,44,29,04,859.25
<b>2,59,65,00,408.23</b>	<b>Carried Over</b>	<b>0.00</b>	<b>3,99,11,88,609.25</b>

## BALANCE SHEET AS ON 31ST MARCH, 2013

31-03-2012 Ps.	PROPERTIES AND ASSETS	Ps.	31-03-2013 Ps.
1,33,04,49,997.78	<b>1. Cash :</b> In hand and with Reserve Bank of India, State Bank of India and the Gujarat State Co-op Bank Ltd.		2,01,31,85,643.57
1,36,35,174.10	<b>2. Balance with other Banks :</b> (i) Current Deposits	1,01,04,671.93	
0.00	(ii) Savings Bank Deposits	0.00	
12,89,96,22,561.00	(iii) Fixed Deposits	11,41,37,22,561.00	11,42,38,27,232.93
55,00,00,000.00	<b>3. Money at Call and Short Notice :</b>		37,00,00,000.00
8,78,25,30,550.00	<b>4. Investments :</b> (i) In Central and State Government Securities (Face Value) 8,90,61,40,000.00 (Market Value) 8,93,04,27,350.00	8,93,38,89,850.00	
1,69,63,68,000.00	(ii) Other Trustee Securities	1,44,63,68,000.00	
2,85,25,500.00	(iii) Shares in Co-operative Institution Other than in item (5) below	2,85,25,500.00	
2,000.00	(iv) Other investments (to be specified) Other institution shares	2,000.00	10,40,87,85,350.00
34,29,670.00	<b>5. Investment out of the Subsidiary</b> State Partnership Fund : In Share of :		
0.00	(i) Primary Agricultural Credit Societies	26,77,670.00	
	(ii) Other Societies	0.00	26,77,670.00
<b>25,30,45,63,452.88</b>	<b>Carried Over</b>	<b>0.00</b>	<b>24,21,84,75,896.50</b>

## BALANCE SHEET AS ON 31ST MARCH, 2013

31-03-2012 Ps.	CAPITAL AND LIABILITIES	Ps.	31-03-2013 Ps.
2,59,65,00,408.23	<b>Brought Forward</b>		3,99,11,88,609.25
	<b>3. Subsidiary State Partnership</b>		
	Fund Account :		
	For Share Capital of		
34,29,670.00	(i) Primary Agricultural Credit Societies	26,77,670.00	
0.00	(ii) Other Societies	0.00	26,77,670.00
	<b>4. Deposits and Other Accounts:</b>		
	(i) Fixed Deposits		
10,92,60,41,808.49	(a) Individuals 12,65,33,14,219.70		
0.00	(b) Central Co-op Bank 0.00		
7,45,20,85,012.70	(c) Other Societies 8,18,00,42,342.61	20,83,33,56,562.31	
	(ii) Savings Bank Deposits		
12,05,22,03,729.21	(a) Individuals 11,77,87,37,845.74		
0.00	(b) Central Co-op Bank 0.00		
93,15,69,940.81	(c) Other Societies 1,15,28,48,860.12	12,93,15,86,705.86	
	(iii) Current Deposits		
1,11,56,55,295.78	(a) Individuals 1,06,50,52,863.35		
17,823.42	(b) Central Co-op Bank 17,823.42		
88,23,62,020.16	(c) Other Societies 91,40,00,260.46	1,97,90,70,947.23	
	(iv) Money at Calls		
0.00	(a) Individuals 0.00		
24,11,00,000.00	(b) Other Societies 23,96,00,000.00	23,96,00,000.00	
31,100.44	(v) Credit Balance of Liquidation	25,559.85	
2,67,14,368.54	(vi) Credit Balance of Cash Credit & Loan Accounts	3,71,68,712.24	36,02,08,08,487.49
<b>36,22,77,11,177.78</b>	<b>Carried Over</b>	<b>0.00</b>	<b>40,01,46,74,766.74</b>

## BALANCE SHEET AS ON 31ST MARCH, 2013

31-03-2012 Ps.	PROPERTIES AND ASSETS	Ps.	31-03-2013 Ps.
25,30,45,63,452.88	<b>Brought Forward</b>	0.00	24,21,84,75,896.50
8,87,58,55,721.62	<b>6. Advances :</b>	9,50,58,13,590.34	
	(1) Short term loans, cash credits, overdrafts and bills discounted of which secured against :		
	(R.in lacs)		
	(a) Government and other approved securities 0.00		
	(b) Other tangible securities of the advances 7,725.40 of which amount due from		
	(a) Individuals 4,791.03		
	(b) Societies in liquidation 1,060.36		
	Of the advances amount overdue as per NPA norms 10,575.40 of which considered bad and doubtful as per NPA norms 8,618.59		
7,39,46,38,102.83	(2) Medium term loans of which secured against :	10,17,67,95,608.99	
	(a) Government and other approved securities 0.00		
	(b) Other tangible securities 79,706.69 of the advances amount due from		
	(a) Individuals 0.00		
	(b) Societies in liquidation of the advances amount overdue as per NPA norms 2,848.87 of which considered bad and doubtful as per NPA norms 908.75		
41,57,50,57,277.33	<b>Carried Over</b>	19,68,26,09,199.33	24,21,84,75,896.50

## BALANCE SHEET AS ON 31ST MARCH, 2013

31-03-2012 Ps.	CAPITAL AND LIABILITIES	Ps.	31-03-2013 Ps.
36,22,77,11,177.78	<b>Brought Forward</b>	0.00	40,01,46,74,766.74
	<b>5. Borrowings:</b>		
	(i) From the National Bank For Agri. & Rural Dev./ State Co-op Bank:		
2,51,11,30,000.00	(A) short term loans from the NABARD under Sections 21(1)(1) or 21(3)(b) or 21 (4) of its Act through the Guj.State Co-op bank Ltd.	2,85,80,00,000.00	
	(1) Short term loan Non Farm sector Cash Credit and overdraft of which secured against		
	(a) Government and other approved securities		
	(b) Other tangible Securities		
2,15,65,38,820.00	(B) Medium term loans (NARBARD & APEX BANK) of which secured against	1,99,94,32,060.00	
	(a) Government and other approved securities		
	(b) Other tangible securities		
	(C) Long term loans ( C.F.A.) of which secured against		
	(a) Government and other approved securities		
	(b) Other tangible securities		
	(ii) From the State Bank of India:		
	(A) Short term loans, cash credit and overdrafts of which secured against		
	(a) Government and other approved securities		
	(b) Other tangible securities		
<b>40,89,53,79,997.78</b>	<b>Carried Over</b>	<b>4,85,74,32,060.00</b>	<b>40,01,46,74,766.74</b>

## BALANCE SHEET AS ON 31ST MARCH, 2013

31-03-2012 Ps.	PROPERTIES AND ASSETS	Ps.	31-03-2013 Ps.
41,57,50,57,277.33	<b>Brought Forward</b>	19,68,26,09,199.33	24,21,84,75,896.50
20,86,08,288.00	(3) Long term loans :	20,37,75,149.00	
	of which secured against		
	(R.in lacs)		
	(a) Government and other		
	approved securities 0.00		
	(b) Other tangible		
	securities 2,037.75		
	of the advances amount		
	due from		
	(a) Individuals 2,037.75		
	(b) Societies in liquidation 0.00		
	of the advances amount		
	overdue as per NPA 41.63		
	of which considered bad		
	and doubtful as per		
	NPA norms 17.04		19,88,63,84,348.33
1,07,16,27,408.88	<b>7. Interest Receivable :</b>		1,26,30,05,230.31
	Total Provision Made For		
	Overdue Interest R.9944.05 Lacs		
1,56,80,712.06	<b>8. Bills Receivable being Bills for</b>		
	<b>collection : (as per contra)</b>		1,84,82,081.64
0.00	<b>9. Branch Adjustments :</b>		0.00
	<b>10. Premises :</b>	10,33,54,047.76	
3,64,89,067.94	Less : Depreciation	5,72,27,528.69	4,61,26,519.07
<b>42,90,74,62,754.21</b>	<b>Carried Over</b>	<b>0.00</b>	<b>45,43,24,74,075.85</b>

## BALANCE SHEET AS ON 31ST MARCH, 2013

31-03-2012 Ps.	CAPITAL AND LIABILITIES	Ps.	31-03-2013 Ps.
40,89,53,79,997.78	<b>Brought Forward</b>	4,85,74,32,060.00	40,01,46,74,766.74
	(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		
0.00	(iii) From the Government:	0.00	
	(A) Short term loans of which secured against:		
	(a) Government and other approved securities		
	(b) Other tangible securities		
	(B) Medium term loans { R.D.F } of which secured against:		
	(a) Government and other 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)		
	Overdraft with the		
0.00	Gujarat State Co-op Bank Ltd., F.D.O.D.	0.00	
0.00	Bank Of Baroda F.D.O.D.	0.00	4,85,74,32,060.00
<b>40,89,53,79,997.78</b>	<b>Carried Over</b>	<b>0.00</b>	<b>44,87,21,06,826.74</b>

## BALANCE SHEET AS ON 31ST MARCH, 2013

31-03-2012 Ps.	PROPERTIES AND ASSETS	Ps.	31-03-2013 Ps.
42,90,74,62,754.21	<b>Brought Forward</b>	0.00	45,43,24,74,075.85
	<b>10A. Land &amp; Building On A/c</b>	1,08,18,97,714.24	
	<b>Of Revaluation</b>		
0.00	Less : Depreciation	2,10,55,436.56	1,06,08,42,277.68
	<b>11. Furniture and Fixture:</b>	14,20,20,416.75	
6,46,52,016.60	Less :Depreciation	7,03,34,920.08	7,16,85,496.67
	<b>12. Other Assets : (to be specified):</b>		
	1. Lift 20,51,827.52		
21,986.65	Less : Depreciation 13,92,596.27	6,59,231.25	
	2. Motor 1,22,18,954.00		
87,36,644.50	Less : Depreciation 39,94,648.00	82,24,306.00	
	3. Electrical Installation 10,65,97,995.67		
1,81,43,825.68	Less : Depreciation 7,92,21,442.61	2,73,76,553.06	
75,80,928.58	4. Income-tax Refund (Previous Years)	75,80,928.58	
21,07,405.00	5. T.D.S.	19,19,336.00	
	6. Income Tax Advance		
10,50,04,390.00	For Previous Years 7,55,81,330.00		
	For 2012-2013 4,30,00,000.00	11,85,81,330.00	
16,000.00	7. Deposit for the expense for S R O	16,000.00	
65,432.00	8. Advance for Building Rent	29,785.00	
1,28,345.00	9. Adhesive stamp 200.00		
1,78,00,466.00	Stamp Vendor 1,09,07,036.00	1,09,07,236.00	
4,29,540.12	10. Telephone Advance	4,37,040.12	
77,653.49	11. Clearing Difference & Adjustment	99,173.61	
30,68,911.24	12. Closing stock of stationery	32,26,821.95	
20,33,161.00	13. T.D.S. Advance	20,32,282.00	
13,61,62,254.62	14. Government Interest Subvention	20,44,76,269.62	
	Receivable		
5,13,36,211.51	15. Sundries(incl:Cash		
	Misappropriation 322.09 Lacs )	19,61,31,575.81	58,16,97,869.00
<b>43,32,48,27,926.20</b>	<b>Carried Over</b>	<b>0.00</b>	<b>47,14,66,99,719.20</b>



## BALANCE SHEET AS ON 31ST MARCH, 2013

31-03-2012 Ps.	CAPITAL AND LIABILITIES	Ps.	31-03-2013 Ps.
40,89,53,79,997.78	<b>Brought Forward</b>	0.00	44,87,21,06,826.74
1,56,80,712.06	<b>6. Bills for collection being Bills Receivable:</b> (as per contra)		1,84,82,081.64
3,56,61,246.42	<b>7. Branch Adjustments:</b>		1,70,73,310.96
1,01,85,28,253.33	<b>8. Overdue Interest Reserve:</b>		99,61,94,549.19
94,35,69,657.72	<b>9. Interest Payable:</b>		82,14,28,623.02
	<b>10. Other Liabilities:</b>		
5,91,88,845.11	1. Bill Payable	4,05,68,787.03	
39,04,745.00	2. Unpaid Dividend	48,41,834.00	
	3. Income-tax provision		
	For Previous Year 6,70,00,000.00		
10,00,00,000.00	For 2012-2013 4,30,00,000.00	11,00,00,000.00	
0.00	4. Staff Bonus (As per Bonus Act)	0.00	
13,606.00	5. Co-operative Education Fund	13,606.00	
63,78,383.00	6. Provident Fund	73,13,838.00	
2,60,526.00	7. Staff Insurance Premium	2,73,863.00	
	8. Statutory Audit Fee Provision		
8,82,000.00	For Previous Year 11,430.00		
	For 2012-2013 9,39,000.00	9,50,430.00	
4,84,243.00	9. T.D.S. A/C	5,74,314.19	
15,01,09,382.93	10. Sundries	14,59,57,843.33	31,04,94,515.55
	<b>11. Profit and Loss:</b>		
	<b>Profit (+)/Loss(-) as per last Balance Sheet</b>		
0.00	Less: Appropriation	0.00	
9,92,86,118.15	Add : Profit for the year brought from the Profit and Loss Account	11,51,36,593.40	11,51,36,593.40
<b>43,32,93,27,716.50</b>	<b>TOTAL</b>	<b>0.00</b>	<b>47,15,09,16,500.50</b>
	<b>Contingent liabilities:</b>		
1,86,54,451.00	1. Outstanding liabilities for guarantees issued 49,70,000.00	49,70,000.00	
0.00	2. Others 0.00	0.00	
<b>1,86,54,451.00</b>	<b>TOTAL</b>	<b>49,70,000.00</b>	

## BALANCE SHEET AS ON 31ST MARCH, 2013

31-03-2012 Ps.	PROPERTIES AND ASSETS	Ps.	31-03-2013 Ps.
43,32,48,27,926.20	<b>Brought Forward</b>	0.00	47,14,66,99,719.20
31,194.30	<b>13. Non-banking Assets</b>		31,194.30
	Acquired in Satisfaction of claims		
44,68,596.00	<b>14. Deferred Tax Assets</b>		41,85,587.00
0.00	<b>15. Profit &amp; Loss (If Any)</b>		
	Loss upto last year	0.00	
0.00	Add: Loss for current year	0.00	0.00
<b>43,32,93,27,716.50</b>	<b>TOTAL</b>	<b>0.00</b>	<b>47,15,09,16,500.50</b>

**AJAYBHAI H. PATEL**  
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**M.L.BAHEDIA**  
(INCHARGE)  
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**CHANDANSINH H. CHAVDA**  
**RAMESHCHANDRA M. PATEL**  
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**AJITKUMAR C. SHAH**

SUBJECT TO OUR REPORT OF EVEN DATE

**P.SINGHVI & ASSOCIATES**  
St. Auditor

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31-03-2013

31-03-2012 Ps.	EXPENDITURE	Ps.	31-03-2013 Ps.
2,33,52,70,200.14	1. Interest on deposits, borrowing, etc. LESS- Branch Interest adjust.	5,24,70,63,930.66 2,52,58,35,546.00	2,72,12,28,384.66 56,69,29,832.60
48,10,84,008.70 4,03,37,747.00	2. Salaries and allowances and Provident Fund A. Salaries and allowances B. Provident Fund	52,20,83,886.60 4,48,45,946.00	
1,91,954.00	3. Director's and local Committee Member's Fees and Allowances		1,55,508.00
3,28,82,138.26	4. Rent, Taxes, Insurance, Lighting, etc.		3,74,63,915.85
30,93,534.00	5. Legal & Professional Charges		32,57,297.00
36,01,618.12	6. Postage, Telegram and Telephone Charges		27,37,253.69
30,11,216.00	7. Audit Fees & Internal Audit Fees		40,81,911.00
1,74,53,979.92	8. Stationery, Printing and Advertisement etc.		1,95,31,050.48
0.00	9. Income Tax Expenses		13,13,426.00
0.00	10. Loss from Sale & Purchase of Securities		0.00
29,054.00	11. Loss from Sale Of Assets		64,758.00
2,65,66,527.00	12. Deposits Insurance Premium		2,67,13,537.00
30,74,922.00	13. Service Tax & Professional Tax		1,13,07,250.00
3,33,08,600.00	14. Staff Gratuity Expenses (Insurance Premium)		2,82,96,581.00
71,00,000.00	14A. Staff Leave Encashment Expenses (Insurance Premium)		90,00,000.00
2,27,69,087.11	15. Depreciation to Property		2,37,47,887.87
4,13,54,331.84	16. Other Expenditure		7,40,57,017.51
9,99,619.00	17. Deferred Tax		2,83,009.00
1,77,85,100.00	18. Government Security Premium Written Off		1,77,85,700.00
0.00	18A. Loan & Advances Written Off		93,88,826.38
15,89,00,000.00	19. Provision For Bad and Doubtful Debt Reserve		26,89,00,000.00
1,21,00,000.00	20. Provision For Standard Assets Reserve		1,10,00,000.00
8,82,000.00	21. Provision For Statutory Audit Fee		9,39,000.00
0.00	22. Provision For Overdue Interest Reserve		70,00,000.00
3,40,00,000.00	23. Provision For Income Tax 2012-13		4,30,00,000.00
3,03,14,000.00	24. Provision For Investment Depreciation Reserve		0.00
66,17,000.00	25. Provision For Member Gift		0.00
9,92,86,118.15	26. Balance of Profit		11,51,36,593.40
<b>3,41,20,12,755.24</b>	<b>TOTAL</b>	<b>0.00</b>	<b>4,00,33,18,739.44</b>

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CHIEF ACCOUNTANT

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31-03-2013

31-03-2012 Ps.	INCOME	Ps.	31-03-2013 Ps.
3,35,82,13,160.81	1. Interest and Discount	6,45,10,31,920.03	
	LESS-Branch Interest adjust.	2,52,58,35,546.00	3,92,51,96,374.03
2,15,08,402.02	2. Commission, Exchange and Brokerage		1,77,74,962.09
	3. Other Receipts :		6,03,47,403.32
12,38,845.00	A. Income from Building Rent	14,29,742.00	
0.00	B. Building Rent Service Charge	0.00	
1,22,41,262.50	C. Income from Lockers Rent	1,31,60,510.50	
0.00	D. Profit from Sale & Purchase of Securities	88,11,250.00	
1,590.00	E. Profit Of Sale Of Assets	5,39,103.85	
0.00	F. Excess Provision Return Back	93,88,826.38	
64,36,642.38	G. Stationery Charges	59,66,907.96	
3,31,690.36	H. Incidental Charges	3,69,624.53	
40,72,600.00	I. Co-Op Inst. Share Dividend	43,47,700.00	
94,241.00	J. Postage Recovered	57,971.50	
0.00	K. Income Tax Refund Received	0.00	
41,87,984.25	L. Processing Charges	1,29,85,653.79	
36,86,336.92	M. Others	32,90,112.81	
0.00	4. Deferred Tax		0.00
0.00	5. Loss (if any)		0.00
<b>3,41,20,12,755.24</b>	<b>TOTAL</b>	<b>0.00</b>	<b>4,00,33,18,739.44</b>

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SUBJECT TO OUR REPORT OF EVEN DATE

**P.SINGHVI & ASSOCIATES**  
St. Auditor

**SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2013****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 other than land and Building are stated at their historical cost less accumulated depreciation. Cost includes incidental expenses incurred on acquisition of assets. Land and Building are stated at revalued amount less accumulated depreciation. Depreciation on revalued amount is charged as per “Guidance Note on Treatment of Reserve Created on Revaluation of Fixed Assets” issued by the Institute of Chartered Accountants of India.
- 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	15%
5	Motor Vehicles	15%
6	Telephone	15%
7	Franking Machine	15%
8	Lift	15%
9	Cash Counting Machine	15%
10	Fax Machine	15%
11	Projector	15%
12	MICR Encoder Machine	15%
13	Plant and Machinery	15%
14 (a)	Computer – Purchased before 01.4.1998	25%
14 (b)	Computer – Purchased after 01.4.1998	60%
15	Computer Software	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 / 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. Investments are classified as performing and non-performing, based on the guidelines issued by the RBI.

**6. REVENUE RECOGNITION**

Income / Expenditure is accounted for 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 Policy with the Life Insurance Corporation of India for payment of retirement benefits. Under the scheme, the bank is making annual contribution to LIC of India and charging the same to Profit and Loss Account.
- c. The bank has taken a group Leave Encashment Insurance Policy with the Life Insurance Corporation of India for payment of retirement benefits. Under the scheme, the bank is making annual contribution to LIC of India and charging the same to Profit and Loss Account.
- d. Salaries and other benefits are accrued in the year in which the services are rendered by the employees and charged to the Profit and Loss Account.

**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 obligations 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 FOR THE YEAR 2012-13:

### 1. CONTINGENT LIABILITIES

a) Claims against the bank not acknowledged as debt:

- (i) Bank guarantee of Rs. 49.70 lacs issued in favour of Bank customers has been shown under contingent liabilities.
- (ii) For the assessment year 2007-08 Income Tax Department has raised a demand of Rs. 287.03 lacs. Bank has filed an appeal to the Appellate Authority and the matter is pending. Bank has deposited Rs. 40 lacs with appellate income tax authority and not made any provision for balance amount.

b) Capital contracts remains to be executed: Rs. Nil.

2. As per Govt. of India & Govt. of Gujarat directives as communicated by NABARD and Govt. of Gujarat, 2 % interest subvention on short term production credit up to Rs. 3.00 lacs provided to farmers for Kharif & Rabi for the year 2011-12 and 2012-13 is receivable from Govt. of India & Govt. of Gujarat. The interest subvention for the year 2011-12 & 2012-13 is Rs. 21,29,10,096.00 of which is reimbursed by Govt. of India & Govt. of Gujarat. Under the 3% prompt payment scheme bank had made claim of Rs. 22,80,97,308.00 to the Government of India. Whole claim is receivable from Govt. of India. Under the Govt. of Gujarat 4% prompt payment scheme bank had made claim of Rs.10,76,57,968.00 for the year 2012-13. Whole claim is receivable from Govt. of Gujarat. Total claim amount is receivable from Govt. of India & Govt. of Gujarat.

3. The bank's operations are solely in the banking services industry, including Investment / Treasury operation. Revenue from Treasury operations is not considered as reportable segment. In the view of management, segregation of bank's operations into wholesale and retail is not possible on the basis of risk and return profile. Therefore information as required by Accounting Standard-17 on "Segmental Reporting", issued by the Institute of Chartered Accountants of India, cannot be furnished.

### 4. Investments:

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

Rs. in Lacs

PARTICULARS	CURRENT YEAR 2012-2013	Previous YEAR 2011-2012
1. Value of Investments		
i. Gross value of Investments		
a. In India	104087.85	105074.26
b. Outside India	--	--
ii. Provision for Depreciation		
a. In India	(248.65)	(784.00)
b. Outside India	--	--
iii. Net value of investments		
a. In India	103839.20	104290.26
b. Outside India	--	--

## 4.1 Issuer composition of non – SLR investments

(Rs. in Lacs)

No.	Issuer	Amount	Extent of private placement	Extent of below investment grade securities already invested	Extent of unrated securities, already invested	Extent of unlisted securities
1.	PSU's	12463.70	10480.00			
2.	FI's	1999.98	1999.98			
3.	Others	285.28			285.28	285.27
4.	Provision held towards depreciation	(214.03)				
	<b>Total</b>	<b>14534.93</b>	<b>12479.98</b>			

## 4.2 Non performing non-SLR investments

(Rs.in Lacs)

Particulars	Amount
Opening Balance	0.075
Addition during the year since 1st April, 2012	--
Reduction during the above period	--
Closing Balance	0.075
<b>Total Provisions Held</b>	<b>0.075</b>

## 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 Lacs)

S.No.	Particulars	Current Year 2012-13	Previous Year 2011-12
1	Name	Shri Arvindbhai M. Patel (CEO)	Shri Dushyant Bhai Rawal (CEO)
2	Remuneration paid (Consolidated Salary & allowance)	8.39	21.22
3	Housing Loan	--	1.48
4	Bank's contribution towards the Provident Fund	0.74	1.90

## 5.2 Accounting Standard 20 – Earning Per Share

(Rs.in Lacs)

Particulars	Current Year 2012-13	Previous Year 2011-12
Net Profit after tax	1151.36	992.86
Number of shares	5573349	53,76,942
EPS Basic and Diluted (in Rs.)	20.66	18.47
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)

(Rs. In lacs)

Components	As on 01.04.2012	During the year 2012-13	As on 31.03.2013
Deferred Tax Assets			
Depreciation on Fixed Assets	44.68	(2.83)	41.85
Total Deferred Tax Assets			
Deferred Tax Liabilities	NIL	NIL	NIL
Total Deferred Tax Liabilities	NIL	NIL	NIL
Net Deferred Tax Liabilities			
DTA debited to P&L a/c	44.68	(2.83)	41.85

## 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 Lacs)

Particulars	Current Year 2012-13	Previous Year 2011-12
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 Lacs)

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss account	Current Year 2012-13	Previous Year 2011-12
Provision for depreciation on Investments	--	303.14
Provision towards NPAs	2689.00	1589.00
Provision towards Standard Assets	110.00	121.00
Provision made towards Income Tax	430.00	340.00
Provision for Overdue Interest	70.00	0.00

**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 Lacs)	
		31st March, 2013	31st March, 2012
1	Investments SLR Investments (1) Permanent Category Current Category (2) Current Category a. Book Value b. Face Value c. Market Value Investment in SLR Bonds (a) Book Value (b) Face Value	81709.45 7629.45  7629.45 7500.00 7602.30   -- --	87825.31  -  - - -   -- --
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 Average Cost of Deposits	23419.07 6.71%	20169.97 6.18%
4	NPAs a. Gross NPAs b. Net NPAs c. Percentage of Gross NPAs to Total Advances d. Percentage of Net NPAs to Net Advances	13465.90 974.07 6.77% 0.52%	13835.40 1924.57 8.40% 1.26%

5	Movement of NPAs	-369.50	-90.47
6	Profitability a. Interest Income as a percentage of Working Funds b. Non-Interest Income as a percentage of Working Funds c. Operating Profit as a percentage of Working Funds d. Return of Assets e. Business Per Employee [(Deposit + Advances) / No. of Employees] f. Profit Per Employee	8.55% 0.17% 0.97% 0.25% 413.21 0.85	7.78% 0.13% 0.79% 0.23% 380.17 0.75
7	Provision a. Provisions on NPAs required to be made b. Provisions on NPAs actually made 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. d. Provisions actually made in respect of overdue Interest taken into Income account, Gratuity Fund, Arrears in reconciliation of Inter-branch Account. e. Provision required to be made on depreciation on investments. f. Provisions actually made on depreciation on investments.	9544.38 12491.83 9966.00 9984.22 248.65 248.65	9637.98 11910.83 10191.75 10193.56 816.31 816.33
8	Movement in Provisions a. Towards NPAs b. Towards Depreciation on investments c. Towards Standard Assets d. Towards all other items	+595.00 -400.00 +110.00 -223.33	+2026.25 +303.14 +121.00 -827.00
9	Payment of Insurance Premium to the DICGC including arrears, if any, Premium paid on 22/10/2012 Premium paid on 13-15/05/2013 (No amount is outstanding towards premium of DICGC)	154.70 176.58	139.61 145.46
10	Information on extent of arrears in reconciliation of Inter-branch / Inter-Bank accounts.		
	<b>No. of Entries</b>		
	<b>Debit            16</b>	0.81	1.00
	<b>Credit            104</b>	3.71	2.77
11	Capital to Risk Weighted Asset Ratio (CRAR)	10.49%	10.09%

7. A Robbery took place on 02.03.2012 at Piplaj Branch at 3:00 P.M. Total cash looted for Rs. 5,59,005/- (Rs. Five lac fifty nine thousands five). FIR was filed with Police authority. The matter is also reported to NABARD, Mumbai as well as NABARD, Ahmedabad on same day. Insurance claim is filed with National Insurance Co. Ltd. Part claim of Rs. 3,81,754/- received from National Insurance Co. Ltd. On 29-06-2012. Remaining claim is pending on account of Final Investigation Report from Police authority. The bank has debited Rs. 1,77,251/- to Suspense Account & provision is made for it.
8. A theft took place on 19-01-2013 at late night at Lavarpur Branch. Total cash looted from Safe for Rs. 14,69,051/-. Computer Hardware was also looted. FIR filed with Police authority on 20-01-2013. The matter is reported to NABARD Mumbai and NABARD Ahmedabad on 21-01-2013. Insurance claim is lodged on 21-01-2013 with National Insurance Co. Ltd. Claim is pending with National Insurance Co. Ltd. As per terms of the policy Rs. 50000.00 is debited to Profit & Loss Account and provision for Rs. 1419051/- is made.
9. Bank has passed the resolution for CBS system in board meeting held on 12.01.2011. Bank has made commitment deposited Rs. 107.16 lacs with NABARD for above project. CBS is under implementation and 39 Branches are under pilot run.
10. During the financial year 2012-13 Bank has revalued its land & buildings, in terms of RBI Circular No. RBI/2008-09/490 RPCD.CO.RF.BC.No. 112/07.37.02/2008-09 dated 03.06.2009, to arrive at the real value of property and to comply with CRAR requirements. Following Accounting Standard-10, "Fixed Assets" the bank has debited the Fixed Assets and credited Revaluation Reserve by Rs. 10818.98 lacs respectively. Depreciation on revalued amount is charged as per "Guidance Note on Treatment of Reserve Created on Revaluation of Fixed Assets" issued by the Institute of Chartered Accountants of India.
11. Previous year figures are re-grouped, rearranged and re-casted wherever considered necessary, to make them comparable with current year figure.

**[AJAYBHAI H. PATEL]  
CHAIRMAN**

**[ARVINDBHAI M. PATEL]  
CHIEF EXECUTIVE OFFICER**

**PLACE: AHMEDABAD  
DATE : 27TH MAY, 2013**

**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 2013

PARTICULARS	FOR THE YEAR ENDED 31ST MARCH, 2012		FOR THE YEAR ENDED 31ST MARCH, 2013	
<b>[A] CASH FLOW FROM OPERATING ACTIVITIES</b>				
NET PROFIT AFTER TAX & EXTRAORDINARY ITEMS		99,286,118.15		115,136,593.40
ADJUSTED FOR :				
DEPRECIATION	22,769,087.11			23,747,887.87
BAD & DOUBTFUL DEBTS RESERVE FUND	158,900,000.00			268,900,000.00
GOVERNMENT SECURITY PREMIUM	17,785,100.00			17,785,700.00
CONTINGENT PROVISION AGAINST STANDARD ASSETS	12,100,000.00			11,000,000.00
PROVISION FOR INCOME TAX	34,000,000.00			43,000,000.00
PROVISION FOR OVERDUE INTEREST RESERVE	-			7,000,000.00
Excess Provision written back				(9,388,826.38)
PROFIT ON SALE OF ASSETS & SECURITIES	(1,590.00)			(539,103.85)
Profit on SALE OF ASSETS	29,054.00			64,758.00
INCOME TAX REFUND	(1,011,450.00)			-
DEFERRED TAX ASSETS/ LIABILITIES	999,619.00			283,009.00
Dividend Paid				59,333,549.00
RENT RECEIVED	(1,238,845.00)			(1,429,742.00)
PROVISION FOR DEPRECIATION ON INVESTMENT	30,314,000.00			-
PROVISION FOR STATUTORY AUDIT FEES	882,000.00			939,000.00
PROVISION FOR MEMBER GIFT	6,617,000.00			-
DIVIDEND RECEIVED	(4,072,600.00)			(4,347,700.00)
<b>OPERATING PROFIT BEFORE CHANGES IN OPERATING ASSETS &amp; LIABILITIES</b>		<b>377,357,493.26</b>		<b>531,485,125.04</b>
ADJUSTMENTS FOR :				
CURRENT ASSETS	(108,856,617.96)			(396,675,962.56)
CURRENT LIABILITIES	101,839,896.00			94,212,575.65
MOVEMENT IN INVESTMENTS (NET)	(27,114,900.00)			98,640,700.00
MOVEMENT IN BORROWINGS (NET)	672,708,669.90			189,763,240.00
MOVEMENT IN ADVANCES (NET)	(3,797,645,769.64)			(3,407,282,235.88)
MOVEMENT IN DEPOSIT (NET)	2,594,741,986.15			2,393,027,387.94
		(564,326,735.55)		(1,028,314,294.85)
<b>CASH GENERATED FROM OPERATIONS</b>		<b>(186,969,242.29)</b>		<b>(496,829,169.81)</b>
DIRECT TAXES PAID	(38,000,000.00)			(47,581,330.00)
INCOME TAX REFUND	7,011,450.00			-
		(30,988,550.00)		-
<b>CASH FLOW BEFORE EXTRA-ORDINARY ITEMS</b>		<b>(217,957,792.29)</b>		<b>(544,410,499.81)</b>
ADJUSTED FOR EXTRA-ORDINARY ITEMS:		-		-
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		<b>(217,957,792.29)</b>		<b>(544,410,499.81)</b>
<b>[B] CASH FLOW FROM INVESTING ACTIVITIES</b>				
MOVEMENTS IN FIXED ASSETS (NET)	(35,756,997.00)			26,567,669.53
DIVIDEND RECEIVED	4,072,600.00			4,347,700.00
NON BANKING ASSETS	6,691,000.00			-
RENT RECEIVED	1,238,845.00			1,429,742.00
<b>NET CASH FROM INVESTING ACTIVITIES</b>		<b>(23,754,552.00)</b>		<b>32,345,111.53</b>

PARTICULARS	FOR THE YEAR ENDED 31ST MARCH, 2012		FOR THE YEAR ENDED 31ST MARCH, 2013	
<b>[C] CASH FLOW FROM FINANCING ACTIVITIES</b>				
REPAYMENT OF SHARE CAPITAL INCLUDING PREMIUM	(1,701,700.00)			10,589,550.00
DIVIDEND PAID	(53,055,871.00)			(59,333,549.00)
MOVEMENTS IN RESERVE FUND	(1,272,568,513.36)			(425,885,469.10)
NET CASH FROM FINANCING ACTIVITIES		(1,327,326,084.36)		(474,629,468.10)
NET CASH FLOWS DURING THE YEAR (A+B+C)		(1,569,038,428.65)		(986,694,856.38)
OPENING BALANCE OF CASH & CASH EQUIVALENTS		16,362,746,161.53		14,793,707,732.88
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>		<b>14,793,707,732.88</b>		<b>13,807,012,876.50</b>
CASH / CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR :				
(a) CASH ON HAND	978,962,634.09		1,330,449,997.78	
(b) BALANCES WITH BANKS :				
IN CURRENT ACCOUNT	10,900,966.44		13,635,174.10	
IN FIXED DEPOSIT ACCOUNT	15,372,882,561.00		12,899,622,561.00	
(c) MONEY AT CALL AND SHORT NOTICE	-		550,000,000.00	
		16,362,746,161.53		14,793,707,732.88
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR :				
(a) CASH ON HAND	1,330,449,997.78		2,013,185,643.57	
(b) BALANCES WITH BANKS :				
IN CURRENT ACCOUNT	13,635,174.10		10,104,671.93	
IN FIXED DEPOSIT ACCOUNT	12,899,622,561.00		11,413,722,561.00	
(c) MONEY AT CALL AND SHORT NOTICE	550,000,000.00		370,000,000.00	
		14,793,707,732.88		13,807,012,876.50

- 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. PREVIOUS YEAR FIGURES HAVE BEEN REGROUPED, REARRANGED AND RECASTED WHEREVER CONSIDERED NECESSARY TO MAKE THEM COMPARABLE WITH CURRENT YEAR'S FIGURES.

**[AJAYBHAI H. PATEL]**  
CHAIRMAN

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

**[ARVINDBHAI M. PATEL]**  
CHIEF EXECUTIVE OFFICER

**(PRAVEEN SINGHVI)**  
PARTNER  
**M. NO. 71608**

**PLACE: AHMEDABAD**  
**DATE : 27TH MAY, 2013**



## PROGRESS OF THE BANK DURING THE LAST FIVE YEARS

(AMOUNT RS. IN LAKHS)

SR. NO.	PARTICULARS	31.03.2009	31.03.2010	31.03.2011	31.03.2012	31.03.2013
1	AUDIT CLASSIFICATION	A	A	A	A	A
2	NO.OF BRANCHES	140+3	140+3	140+18	142+29	158+15
		EX.COUNTER	EX.COUNTER	EX.COUNTER	EX.COUNTER	EX.COUNTER
3	NO.OF MEMBERS	6618	6606	6621	6617	6645
4	SHARE CAPITAL	5501.28	5409.94	5393.96	5376.94	5482.84
5	RESERVE FUND	2614.83	2855.92	3112.35	3385.05	5663.92
6	OTHER FUNDS	20028.51	23147.85	25434.28	27388.29	38727.08
7	DEPOSITS	259005.34	300710.46	310330.39	336277.81	360208.08
8	OTHER BORROWINGS	1162.15	14606.27	53403.78	46676.69	48574.32
9	AGRI. ADVANCES	43022.16	46289.81	47396.58	69559.34	86061.48
10	TOTAL ADVANCES	99317.44	110527.89	126814.56	164791.02	198863.84
11	ESTABLISHMENT EXP.	4613.54	5173.20	6262.32	7177.41	8098.79
12	PROFIT /LOSS	+846.75	+925.80	+985.30	+992.86	+1151.37
13	DIVIDEND	9%	10%	10%	11%	12%
						(PROP)
14	WORKING CAPITAL	298926.09	358397.23	410440.10	431821.74	459148.42

## INTEREST RATES OF DEPOSITS W.E.F. 19-10-2012

SR. NO.	PERIOD	RATE OF INTEREST FOR NORMAL DEPOSITORS (%)	RATE OF INTEREST FOR SENIOR CITIZEN (%)
1	15 DAYS TO 45 DAYS	6.75	7.00
2	46 DAYS TO 90 DAYS	6.75	7.00
3	91 DAYS TO 179 DAYS	7.00	7.25
4	180 DAYS TO ONE YEAR	7.50	7.75
5	ABOVE ONE YEAR AND UPTO TWO YEARS	9.25	9.50
6	ABOVE TWO YEARS AND UPTO THREE YEARS	9.00	9.25

## INFORMATION OF BRANCHES AND HEAD OFFICE TELEPHONE NUMBERS

Chairman	(O) 079-27543014	Dept.of Coordi	079-27544209	Agri Dept.	079-27543053
	(R) 079-26465866		079-27540230	City Dascroi Dept.	079-27540017
Chief Exe. Officer	079-27542320	Govt. Insp. Dept.	079-27543017	Admini. Dept.	079-27540211
DGM(Banking)	079-27541310	Statistic Dept.	079-27541522		079-27544211
DGM	079-27543032	Computer Dept.	079-27540371	Business Promo	079-27544214
Chief Accountant	079-27542487	TMC Help Desk	079-27544210	Legal Dept.	079-27544213
Estate Dept.	079-27543016		079-27544212	Recovery Dept.	079-27544217
Clearing Dept.	079-27541364	Investment Dept.	079-27543054	Dept. for Branches	079-27544208
Cash Dept.	079-27541799	Non Farm Dept.	079-27540306	DAP Dept.	079-27582615
			079-27543052	Central Record Dept.	079-27542308

### 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	Kankariya	• 079-25454071
4	Khamasa Gate	079-25352482
5	Saraspur	• 079-22921139
6	Khokhara Mehemdabad	• 079-22161249
7	Navrangpura	• 079-26580680
8	Shahpur	079-25628874
9	Sukhramnagar	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	Bhaduatnagar	• 079-25393489
22	Xaviers Collage Road	• 079-26460959
23	Jamalpur	079-25323354
24	Vasna	• 079-26602096
25	Asarva	079-22131385
26	Pragatinagar	• 079-27476631
27	Shardamandir	• 079-26613347
28	Gomtipur	• 079-22941598
29	Mahalaxmi Char Rasta	• 079-26587048
30	Khodiyarnagar	• 079-22873690
31	Sola Housing	• 079-27489237
32	Krishnanagar Saijpur	• 079-22814532
33	Behrampura	• 079-25353381
34	C.T.M. Char Rasta	079-25855888
35	Narol	• 079-25711354
36	Isanpur City	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	Ambawadi		079-26423807
42	Meera Char Rasta	•	079-25324403
43	Vanch Ex. Counter		02718-245055

### CITY TALUKA

1	Sarkhej	•	079-26822274
2	Vejalpur	•	079-26810386
3	Ranip	•	079-27522624
4	New Ranip	•	079-27590201
5	Chandlodiya	•	079-27603727
6	Ghatlodiya	•	079-27661484
7	Drive-in-Road	•	079-27416698
8	Vastrapur	•	079-26841572
9	Nirnaynagar	•	079-27622516
10	D cabin Sabarmati	•	079-27501934
11	Jodhpur Char Rasta	•	079-26921413
12	Pavapuri (Ghatlodiya)	•	079-27660504
13	Hiramani		02717-242258
14	Bodakdev-Judges Bungalows.		079-26850114
15	Satelite		079-26931809
16	Piplaj	•	079-25736935

### DASKROI TALUKA

1	Bareja	•	02718-282322
2	Kuha	•	02718-252240
3	Barejadi	•	02718-245354
4	Miroli	•	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 Jatalpur		02718-233330

### DHOLKA TALUKA

1	Dhokla		02714-222490
	Dholka Loan Vibhag		02714-222529
2	Simej		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
9	Badarakha	•	02714-256254
10	Kalikund	•	02714-225872
11	Rampur		02714-248018

### BAVLA TALUKA

1	Bavla	•	02714-232776
	Bavla Loan Vibhag		02714-232888

2	Kalyangadh	02714-267253
3	Nanodara Ex. Counter	02714-264243
4	Gangad	02714-294102
5	Bagodara	02714-269032
6	Kavitha Ex. Counter	02714-256356
7	Salajada Ex. Counter	02714-294321

### SANAND TALUKA

1	Sanand	• 02717-222541
2	Godhavi	02717-294289
3	Khoda Ex. Counter	02717-294287
4	Modasar	02717-287028
5	Vasna (Eyava)	02717-284242
6	Sanathal	• 02717-296040
7	Changodar	02717-250428
8	Moraiya	02717-295715
9	Rethal	02717-278379
10	Chekhla Ex. Counter	02717-272211

### DHANDHUKA TALUKA

1	Dhandhuka	• 02713-222452
	Dhandhuka Loan Vibhag	02713-224748
2	Khasta Khadol	02713-233202
3	Dholera	• 02713-234223
4	Paccham	• 02713-231103
5	Pipli Ex. Counter	02713-238238
6	Bhadiyad	• 02713-234205
7	Otaria Ex. Counter	02713-228203
8	Cottan Sale	02713-222263
9	Tagdi	• 02713-232435

### BARVALA TALUKA

1	Barvala	• 02711-237434
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2	Polarpur	• 02711-239625
3	Navda	• 02711-240141
4	Khambhada	• 02711-241444

### RANPUR TALUKA

1	Ranpur	• 02711-238223
2	Jalila Ex. Counter	02711-236166

### VIRAMGAM TALUKA

1	Viramgam	• 02715-233229
2	Kamijala	02715-257424
3	Manipura Ex. Counter	02715-252152
4	Vani Ex. Counter	02715-243166
5	Kaliyana	
6	Mota Goriya Ex. Counter	02715-246666

### MANDAL TALUKA

1	Mandal	• 02715-253146
2	APMC Mandal Ex. Counter	02715-253010
3	Sitapur	• 02715-259005
4	Vicchan	02715-296316
5	Trent	02715-251415
6	Dalod	02715-258969

### DETROJ TALUKA

1	Detroj	• 02715-255527
2	Katosan Road	• 02715-250235
3	Rampura-Bhankoda	• 02715-254127

### GANDHINAGAR TALUKA

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	Ambapur	079-23276550
10	Kudasan	079-23276866
11	Gandhinagar Sec-29	• 079-23222381
	Gandhinagar Sec-29	
	Loan Vibhag	079-23233965
12	Dabhoda	• 079-23955547
13	Chandrala	• 02716-260007
14	Isanpur Mota	• 079-23279137
15	Magodi	079-23279278
16	Chandkheda	079-23296957
17	Sadra	079-23274225
18	Jakhora Ex. Counter	079-23945933
19	Patnagar Sec-16	079-23222319
20	Palaj	• 079-29288375
21	Lavarpur	• 079-23277216
22	Valad Ex Counter	079-23277800
23	Prantiya	079-23277411

24	Chiloda Char Rasta	• 079-23273278
25	Dhanp Ex. Counter	079-23273378
26	Adalaj	• 079-23971329
27	Khoraj	079-23970249
28	Gandhinagar Sec-6	079-23237667
29	Sertha	079-23285526
30	Zundal	• 079-23970300
31	Chhala	079-23274910
32	Moti Adraj	079-23270220
33	Lekawada Ex. Counter	079-23200101
<b>DEHGAM TALUKA</b>		
1	Dehgam	• 02716-232625
	Dehgam Loan Vibhag	02716-234030
2	Rakhiyal-Dehgam	• 02716-267246
3	Khanpur	02716-267040
4	Bahiyal	• 02716-262047
5	Nandol	• 02716-232606
6	Jindava	• 02716-265220
7	Vasna Chaudhari	• 02716-264212

**99 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 Dept.	079-27542415
4	Statistic Dept.	079-27541522
5	Dhandhuka	02713-222220

6	Gandhinagar (sec-29)	079-23226957
7	Dholka Branch	02714-221465
8	Viramgam Branch	02715-234293
9	Dehgam Branch	02716-232320
10	Sanand Branch	02717-222381

**E-mail : [adcbank@gmail.com](mailto:adcbank@gmail.com)**



## WORDS OF SARDAR

**Be Bold to Speak Truth**

**Have Courage of Lion**

**Learn to Fight against Injustice**

**Keep Internal Matters Internal**

