

DEVELOPMENT IS ONLY IDEOLOGY

Total Business
₹ 6344 crore



89th

Annual Report and Accounts 2013-14



ADC
BANK

The Ahmedabad District Co-op. Bank Ltd.

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REPORT FOR THE YEAR 2013-14

Dear members,

I am pleased to present the 89th Annual Report of The Ahmedabad District Cooperative Bank Ltd., for the year ended 2013-14 with cooperation from all.

During the last 11 years at the helm of affairs of the Bank as Chairman, I have received full cooperation and guidance from all of you from Cooperative Sector in managing the Bank and as a result of your continuous support I have succeeded in putting the Bank on the path of progress, for all this I express my heartfelt gratitude to all of you engaged in Cooperative Sector.

It was necessary to start CBS service to make available the services provided by Nationalized Bank and Private Banks to the customers of District Banks at least cost. It was very difficult for the District Banks of Gujarat to start working under CBS. Apart from this it was challenging to complete the task within the time limit fixed by RBI. As Chairman of Gujarat State Cooperative Bank and Chairman of Ahmedabad District Cooperative Bank I am pleased to inform that we could complete the task in time. Not only this, a platform has been prepared to provide value added services also to the customers of all the District Banks of the State through GSC Bank within short time after CBS. Accordingly our Bank has completed CBS as per the NABARD approved TCS programme within the stipulated time. Now the customer can carry out banking transaction at any branch. This will save the customer's expenses, time and energy. In addition, we have started implementation of SMS alert service for customers of the Bank, for this all the members and customers of the Bank are requested to register their mobile number immediately, if it is not already registered with the account. After this the Bank has decided to introduce at an early date value added services like Rupay debit card, KCC card, mobile banking, net banking, IMPS etc. The Bank has fixed the time limits for various customer services to make the customer service speedy and effective and instructed the employees to implement them.

As per Reserve Bank of India for implementation of KYC norms, it is compulsory to ascertain the identification of each account. In this regard the Bank had repeatedly issued advertisements in the News Papers. Despite this, till now many customers have not submitted proof to the Bank to enable it to comply with the KYC norms. The Bank was compelled to freeze such accounts. I request all these customers to contact the concerned branches and submit necessary KYC documents to regularize their accounts.

In the programme of "Sahakar Setu-2014 the honourable Chief Minister of Gujarat Shrimati Anandiben Patel had launched "the Insurance Schemes of "Jyotirgamaya Health Insurance Policy" and "Jyotirgamaya Accident Insurance Policy "introduced by GSC Bank to offer insurance cover to the customers of every Cooperative Bank and to the members/account holders of all the institutions working in Cooperative Sector in Gujarat. Under this, the members/account holders of the Bank will get benefits of Accident Policy and Mediclaim Policy at lower rate of premium for themselves and their dependent family members. The premium for earlier Scheme for farmers is paid by the Bank. It has been decided to cover all the account holders of the Bank up to Rs. 1, 00,000/- under Accident Policy, for this the premium has been be paid by the Bank. This Group Insurance Scheme will prove to be a blessing to all the members, account holders of our Bank and to all the members connected with cooperative societies. I hope the sentence "Tamaso ma jyotirgamaya" will prove correct in real sense for them.

In rural economy the Primary Agriculture Service Cooperative Society is basic unit of cooperative structure and very important aspect for rural development. The Bank continuously arrange for educational seminars for the office bearers of the societies to increase members to make PACS economically viable, to improve the profitability of the society, to increase the loans and advances of the societies. In these seminars experts give information for financial development of the societies, I request them to utilize this and work for the development of the society. More than 50% of PACS in our Districts have started working as Multi Service Center and are engaged in various types of commercial activities and services. There is no other option; I hope at this stage, the remaining societies

will also start to work as Multi Service Center by engaging in various types of commercial activities and services for improving their profitability to financially help their members. The societies have been advised to implement Common Accounting System (CAS) of NABARD to maintain regular and proper accounts. The "Smart Mandali" software developed by the State Cooperative Bank for making it easy for societies to maintain proper accounts in our Districts, this software has been supplied free of cost to all the societies with the assistance of GSC Bank and our Bank. At the societies, the old computer system is replaced with new computer systems having latest configuration by the Bank. Thus the Bank is always trying to implement computerization at Primary Service Cooperative Societies. So I appeal that these computer systems may be properly used and maintained to safeguard the interest of the members.

In rural development animal husbandry and agriculture are involved like two sides of the same coin. I request the members of the District to take benefits of the available Bank facilities and adopt animal husbandry business, which is complementary to agriculture to improve their condition and thereby become the partner in the progress of the village. Friends, Gujarat State and Gujarat State Development Modal are accepted by the entire Country, it is the dream of our former Chief Minister and popular honorable Prime Minister Shri Narendrabhai Modi that with white revolution, our State should become Denmark of Asia. I appeal to achieve targets of both these activities of development. As the country has accepted Gujarat Development Modal, similarly

I request all of you to join and try to develop the Cooperative Modal in cooperative sector acceptable by entire country.

The Educational Seminars are arranged throughout the year to improve the knowledge of the employees so that they can render better customer service. Continuous trainings are held to upgrade technology and value added services to withstand the competition in banking sector in coming days.

In agriculture business storage management of agri. products is very important aspect. I have emphasized the importance of this matter in the earlier Seminars and Annual General Meeting. Accordingly, under the Gramin Godown Scheme of Central Government during the year 95 godown loans were sanctioned for storing the grain and agri. Products. Under this Scheme till now 660 godowns have come up. Under NABARD's Rural Infrastructure Development Fund's Warehousing Scheme, the societies which have scientifically built the godowns are eligible for subsidy. The loans at lower rate of interest can be granted for the agri. Products stored in such godowns after their accreditation and registration. I appeal to all societies to take maximum advantage of this Scheme

I personally thank the than respected Chief Minister of Gujarat State and popular honourable Prime Minister of India Shri Narendrabhai Modi, the present first woman Chief Minister of Gujarat respected Shrimati Anandiben Patel and Agri. and Cooperative Minister Shri Babubhai Bokhariya for continuing Interest Subvention Scheme of State Government so that farmers in Gujarat can get Crop Loans at lower rate of interest from all District Cooperative Banks of the State.

Our Bank is the leading District Bank in the State with its ever growing progress graph. At this stage, I express my gratitude by remembering the co partners in the development journey of the Bank till date, our former Chairmen, Directors and Well wishers of the Bank for their invaluable contribution in the progress of the Bank. I am pleased to inform that our Bank has been awarded Special Award for the year 2012-13 by NAFESCOB for good performance among the District Cooperative Banks in India and you all are partners in it.

The continuous development of the Bank is possible because of active support and participation of my friends, the Board of Directors. The Bank is continuously on the progress journey due to unflinching faith of members, depositors and well wishers. All of you are also partners in the all round development of the Bank. The financial parameters, achievements and performance of the Bank in various areas during the year under report are presented below.

PROFIT AND DISTRIBUTION

During the year under reference, the total income of the bank was Rs.4,33,96,05,384.31. After providing for interest expenses, administrative expenses and necessary provisions for loans and advances, investments and providing for Rs.4,89,05,800 for Income Tax under Section 80(P) of Income Tax Act, the bank earned a net profit of Rs.12,15,44,122.67 ps., which is available for distribution as per bye-laws of the bank. The Board of Directors has recommended payment of 13% 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% | 3,03,86,030.00 |
| 2 | Bad Debt Reserve @ 15% | 1,82,31,618.00 |
| 3 | Proposed Dividend at the rate of 13% on paid up share capital | 7,16,16,891.00 |
| 4 | Transfer to Building Fund | 13,09,583.67 |

SHARE CAPITAL AND OTHER FUNDS

At the beginning of the year share capital of the bank was Rs.54.83 crore during the year there was an increase of Rs.0.78 crore and decrease of Rs.0.71 crore, thus the Share Capital of the bank was Rs.54.90 crore as at the end of the year. The Reserve and other funds were at Rs.380.97 crore at the end of the year. Thus the total Capital and Reserves stood at Rs. 435.87 crore.

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, 2014, the total deposits of the bank were Rs.4051 crore, there was an increase of Rs.449 crore over previous year's deposits of Rs.3602 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 19, 2014. During the current year of number of depositors was 11,91,695, registering an increase of 2,79,446 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 has significantly increased low cost deposits during the current year. The low cost deposits, which were Rs.1491 crore as on March 31, 2013 increased to Rs.1543 crore as on March 31, 2014, registering a growth of Rs.52 crore. Low Cost Deposit is 38.09% of total deposit of the bank. Low Cost Deposit has played major role in the profitability of the bank.

ADVANCES

As on March 31, 2013 the advances of the bank were Rs.1989 crore which increased to Rs.2293 crore as on March 31, 2014. Thus during the year the loans and advances increased by Rs. 304 crore. The bank has increased the Loan and Advances by introducing new loans such as personal loans, secured term loans for trade and industries, Term loans and Working Capital advances. With the introduction of 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 different types of other (ittar) societies. At the end of year the outstanding loans to them were Rs.79 crore. The bank always endeavors to ensure easy and speedy disposal of their Cash Credit loan applications.

AGRICULTURAL LOANS

During the previous year 2012-13 the disbursement of Agricultural Loans (ST/KCC/MT) were Rs.1197.50 crore, of which Rs.860.61 crore were outstanding as on 31-03-2013. In the current year similarly disbursements of Agricultural Loans (ST/KCC/MT) were Rs.1412.64 crore of which Rs.1275.56 crore were outstanding as on 31-03-2014.

The total demand of Agricultural Loans (ST/KCC/MT) for the year 2013-14 including the new loans sanctioned during the year and last year's outstanding loans amounted to Rs.1238.96 crore, of which Rs.203.50 crore were recovered up to March 31, 2014, leaving a balance of Rs.1035.46 crore as on 31-03-2014. Last year there was a recovery of 93.15% of Agri. loans till 30-06-2013. During the current year compared to all previous recovery records, there is a record historic recovery of 95.72% till 30-06-2014.

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.1250.30 crore to the societies, out of which Rs.401.44 crore were sanctioned to small and marginal farmers which comes to 32.11%. 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

Central Government's Gramin Bhandaran Yojana (GBY) and AMIGS are in force with effect from 01-04-2001 and 20-10-2004 respectively. These Schemes were merged into a new Scheme Agriculture Marketing Infrastructure (AMI). Under Gramin Bhandaran Yojana during 2006-07 to 2013-14 660 subsidy claims were sent to NABARD through Gujarat State Cooperative Bank for settlement, out of which 622 claims for Rs.4.53 crore of individual members and 38 claims for Rs. 0.35 crore of societies were granted and a total subsidy of Rs. 4.88 crore were credited. This Scheme will be in force during the current year also as per NABARD circular. It is expected the people connected with the cooperative structure will make more and more use of the simple procedure adopted by the Bank and complete guidelines available at Bank for timely receipt of subsidy under Gramin Bhandaran Yojana.

DAIRY ENTREPRENEURSHIP DEVELOPMENT SCHEME

The Government of India subsidy scheme "DAIRY ENTREPRENEURSHIP DEVELOPMENT SCHEME" (DEDS) implemented through NABARD was in force till 31-03-2014. Under this Scheme subsidy for purchase of milched animals @25 % (SC/ST @ 33.33%) is available. I hope that farmers involved with cooperative structure will make maximum use of the Scheme. During the year 2013-14our Bank had submitted subsidy claims of 14

beneficiaries through Apex Bank to NABARD under this scheme, out of which 13 beneficiaries were granted subsidy amounting to Rs.9.01 lakh. The Scheme will continue subject to NABARD circular.

SCHEMES RELATED TO AGRICULTURE

(1) Poultry Venture Capital Fund Subsidy Scheme was available for the financial year 2013-14 that is up to 31-03-2014 subject to earlier conditions. Under this Scheme various activities of poultry industry are eligible for subsidy @ 25% (SC/ST 33.33%). Under Poultry Venture Capital Fund one member was granted loan of Rs.13.13 lakh by the Bank and a subsidy of Rs. 4.00 lakh was received. This Scheme will be in force subject to NABARD circular.

(2) The Scheme for Agri. Clinic and Agri. Business Centre will remain in force till 31-03-2014 subject to earlier conditions. The continuity of the Scheme in the current year is subject to NABARD circular.

(3) The Scheme of issue of ware house/godown receipts by WDRA and Registration of Primary Service Cooperative Societies: New and existing godowns constructed by societies can get recognition for storing Agri. Commodities. The Warehousing Development and Regulatory Authority can issue negotiable warehouse receipt for Agri. Commodity. If the small and marginal farmers store their agri. products in such godowns, they can get marketing advances. Under this Scheme, the Isanpur Mota Seva Sahakar Mandali of Gandhinagar taluka is first to get its godown accredited in Gujarat. If more and more societies get their godowns accredited under this Scheme and avail benefit from NABARD Scheme the farmers will get maximum benefits. During the current year also the Scheme will remain in force subject to NABARD circular.

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 2013-14 our Bank received Rs.74.12 crore refinance from NABARD through Apex Bank against the 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. 525.00 crore for MT (other crops) credit were sanctioned by NABARD through Apex Bank during 2013-14.

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 of 2% each to the Banks which grant Agriculture loans to farmers @ 7%.

In addition as per Central Government Scheme during the year 2013-14 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 in time 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.

FARMERS CLUB

The FARMERS CLUB declared by Central Government and sponsored by NABARD is an important tool for the success of the agricultural finance for development of farmers, agriculture and rural area.. The total number of Farmers Clubs registered with NABARD as on 31-03-2014 is 192 with 2870 members. The Bank was awarded Shield and Certificate for excellent work in Dehgam Taluka at State level Credit Seminar organized by NABARD on 13-02-2014. NABARD reimburses the expenses incurred by the farmers clubs as under:-

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

In view of above, all the cooperative societies should form such clubs with the help of progressive farmers; 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 by 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" to get benefits from Central and State Government Scheme. The Government of Gujarat has started Mission Mangalam for ambitious purpose of helping the families living below poverty line by forming their Sakhi Mandali/SHGs and granting them CC limit up to 1,00,000/- on the basis of Departmental reporting . By using these facilities the SHG's members can do business and get employment. The Sakhi Mandal can get 5% interest rebate from State Government by regular repayment of CC loan..

The number of (SHGs) Self Help Groups associated with our bank as at the end of 31-03-2014 is 4675. Out of which 3495 are Sakhi Mandals. Membership of all these groups is 53716 of which women membership (Including Sakhi Mandals) is 43921. As on 31-03-2014 all these Groups have a saving of Rs.248.82 lakh, and Mahila Group's share is Rs.224.98 lakh. During the year Cash Credit of Rs.19.10 lakh were sanctioned and at end of the year outstanding loan amount is Rs.57.21 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 2012-14 160 JLGs were formed by the Bank and at the end of year a total of 979 JLGs were formed, of which 913 JLG were granted loans of Rs.292.37 lakh by the Bank through societies. On 13-02-2014 in

the NABARD sponsored State level Credit Seminar, our Bank was awarded Shield and Certificate for excellent work in Gandhinagar District.

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 have opened KCC limit accounts and are dealing through these accounts.

| | | |
|----|--|---------|
| 1. | No. of societies which have adopted Kisan Credit Card Scheme | 560 |
| 2. | Kisan Credit Cards issued by the Bank | 156297 |
| 3. | No. of farmers , who have been issued KCC and are availing loans | 117609 |
| 4. | Sanctioned KCC credit (Rs. in crore) | 1600.71 |
| 5. | Advances disbursed through K.C.C. (Rs. in crore) (during 2013-14) | 1250.30 |
| 6. | No. of farmers covered under Rs. One Lakh Accident Insurance Scheme (Age limit 18 years to 69 years) | 84,263 |

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 under RKBY for the year Kharif 2013, were covered. It covered 59482 hectares of land of 25182 farmers from various primary cooperative societies. The bank has paid Rs.3.36crore as premium to obtain an insurance cover of Rs.131.71crore

Under the National Crop Insurance Scheme Kharif 2012 against the insurance premium paid by the Bank, in Bavla taluka 6628 members were granted Rs. 20,58,75,777 @ 59.99% for Paddy Crop and in Ranpur taluka 1016 members were granted Rs. 3,85,51,588 @34.44% for Cotton Crop. A total claim of Rs. 24, 44, 27,365 was granted, which were credited to the accounts of concerned farmer members of the societies.

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.21,10,000/-for the year 2013-14. At the end of 31-03-2014 the bank received total claims of Rs.545.50 lakh during the period 1997-98 to 2013-14, which were disbursed to the heirs of deceased farmers and thus provided financial security to the helpless farmers' families in rural area.

MEDICLAIM SCHEME FOR SECRETARIES OF SOCIETIES

The Bank pays 50% of the premium for BOB mediclaim policy of Rs.1, 00,000/- covering the confirmed secretaries of Primary Agri. Service Cooperative Societies and their families. Under this Scheme, 203 secretaries have joined for the period 01-04-2013 to 31-03-2014and the Bank had paid a premium of Rs.1, 77,422/-to encourage them.

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 and MIS as per NABARD guidelines, the bank has supplied computers with latest configuration and related instruments to all service cooperative societies. The software "Smart Mandali" developed by GSC Bank has been also supplied to all the Agri. Service Cooperative Societies by our Bank with the help of GSC Bank.

It is our humble 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 2013

During the year 2013-14 the Government has organized the "KRISHI MAHOTSOV 2013" from 14-05-2013 to 31-05-2013 during this period the Bank has distributed 2444 KCC cards at society level to the new member farmers and increased borrowing members by 2066.

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 up to 2013-14 and entered into MOU with the Bank. During the year Educational Seminars were organized for the Chairmen, Committee members, progressive farmers 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. During the educational seminar organized on 26-07-2013, office bearers of the Agri. Societies were taken for field visit of NK farm at Chandrala to familiarize them with modern Agri. System.

MULTI SERVICE CENTRE

To develop the societies under Bank's area of operation as "Multi Service Centre" as per NABARD vision, under the guidance and with the support of NABARD the Bank had arranged for the exposure visit to the District of Valsad for the good societies and also had a workshop under MSC. During the year the societies were given targets to undertake other activities under MSC and at the end of the year 350 societies were engaged in commercial activities apart from granting loans and advances. The Isanpur Mota service cooperative society in Gandhinagar taluka made auspicious beginning by opening Super Mall on 14-02-2014.

The expert committee constituted under the leadership of Shri Prakash Baxi, the Chairman of NABARD had studied the Short Term Three Tier Credit System and had in its report recommended that the societies should work as Business Correspondents(BC) of the DCCBs, the implementation of these recommendations will change the basic working of the societies, considering the representations received from the societies under our area of operation the Board of Directors have discussed the issue and represented and requested the State Cooperative Bank and NABARD by submitting the resolution and as per their clarification these are voluntary and optional for the societies. This is a great relief for the societies.

EDUCATION SEMINARS FOR AGRICULTURE SOCIETIES

(1) For Chairmen and Secretaries

One day educational seminar was organized in Town Hall at Gandhinagar on 26-07-2013 for the Chairmen and Secretaries of Agriculture Societies of 13 talukas. Before the seminar the office bearers of the societies were taken on a visit to the farmhouse of progressive farmer Shri Narsinghbhai K Patel at Chandrala. They gained knowledge of how to produce more at less expense. At this seminar NABARD DGM Shri Nilay Kapur, AGM Shri Mankar, our Bank and GSC Bank Chairman Shri Ajaybhai Patel and our Bank vice Chairman Shri Jagdishbhai Patel were present. Chief Executive Officer and other officers were also present. Honorable Chairman guided all the farmers of the District to work towards self sufficiency and to undertake commercial activities so that members get things at reasonable price. In this seminar the secretaries, who have made good recoveries till 30-06-2013 for the year 2012-13 were encouraged. One society with good working from each taluka totaling to 13 societies and at field staff level one senior officer and one loan officer were given bikes to encourage them.

(2) Agro Summit

Vibrant Gujarat Global Agro Summit was organized by Agriculture Ministry of Gujarat Government at Mahatma Mandir, Gandhinagar from 09-09-2013 to 12-09-2013. The exhibition was visited by 4000 farmers, Chairmen and Secretaries of societies of 13 talukas of our area of operation. In this exhibition instruments used in agriculture, instruments with latest technology to get more work speedily and in short time, instruments of irrigation system from various companies, Dairy technology to collect more milk in less time, use of high breed seeds, green house, net house modal, ground leveling-testing-Instruments to build band and how to use the instruments in Agri. to get more work with less labour were exhibited. Necessary arrangements were made by the Bank for the representatives to visit this exhibition.

(3) For Chairmen and Secretaries

3- During 01-01-2014 to 04-01-2014 educational seminar in two batches for the Chairmen and Secretaries of the Agriculture Societies of 13 talukas in our area of operation was organized in Auditorium at Head Office of GSC Bank. In this seminar officers from NABARD, Shri Ajaybhai Patel, Chairman GSC Bank and ADC Bank, professional trainer Shri Firdosh Kapadia and retired Additional Registrar Shri GK Pandya were present. The detail information were given in implementation of Cooperative laws, revised KYC policy, BDP at each society and steps to make them self sufficient. Respected Chairman Shri advised participants regarding computerization in societies, maintenance of accounts as per CAS, establishment of godown system to get good price for crops and value addition work, he also told that for this financial needs of the societies will be fulfilled by the Bank. In this seminar representatives from far of talukas were provided accommodation in farmers' hostel constructed by GSC Bank and all the participants were encouraged by giving the Chess kits to each of them.

(4) For Chairmen and Secretaries

One day educational seminar in Town Hall at Gandhinagar on 07-01-2014 was organized for the Chairmen, Committee Members, Progressive Farmers, and Secretaries, other office bearers of the societies and good customers of the branches in Gandhinagar taluka in our area of operation. In this seminar respected Finance Minister Shri Nitinbhai Patel, Bank Chairman respected Shri Ajaybhai Patel, vice Chairman respected Shri

Jagdishbhai Patel, Directors Shri Mohanbhai M Bharwad, Shri Lalbhai G Patel, Shri Vajubhai P Dodia, Shri Amarsangbhai P Chauhan, Shri Manilal S Patel, Shri Rajendrabhai R Shah, Shri Vinodchandra H Patel, Shri Kanubhai B Desai, Shri Rameshbhai M Patel, Cooperative representatives from Gandhinagar District and Taluka, officers of NABARD and Bank officers were present. Shri Nitinbhai Patel, respected Minister of Gujarat State and Respected Bank Chairman explained the necessity of office and godowns in societies, sale of product of farmers, price rise and need to make the societies self sufficient, improve the profitability and to work as per BDP.

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. 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, 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.47, 74,000/- were settled.

CREDIT ADVISORY CENTER

The Bank has constituted Credit Advisory Center at each branch to advise and guide the farmers regarding the credit facilities available to the farmers under implementation of National Policy for Farmers-2007.

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.3038.04 lakh was outstanding under cash credit granted to the Urban Co-operative Banks as on 31-03-2014. There are 19 Urban Co-operative Banks which are participating in Clearing House as sub-members of our bank.

AUDIT - INSPECTION- VIGILANCE

The statutory audit of our bank was carried out by NABARD panel Chartered Accountant M/s BP Bang & Co. 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 carries out the concurrent internal audit. As on 31-03-2014 the internal audit of all the branches have been completed.

The Inspection of the Bank as on 31-03-2013 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 01-04-2013 to 31-03-2014, the bank had made a profit of Rs.11.06 crore on sale of Government Securities and earned interest income of Rs. 88.30 crore on investments. The opening balance as on 01-04-2013 was Rs.1040.88 crore, during the year bank purchased securities worth Rs.789.97 crore and sold securities worth Rs.460.85 crore and the securities of Rs.128.67 crore got matured. After adjusting the premium amounting to Rs.2.92 crore in respect of permanent category Government securities as on 31-03-2014, the closing balance of SLR and non SLR investment as at the year end is Rs.1238.41 crore..

During the financial year 2013-14 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 regularize their accounts.

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

The bank is giving top priority for timely recovery of the loans and has constituted a “Recovery Cell” for this purpose. This Cell remains in constant touch with the borrowers so that no new NPA is created and tries to reduce the old NPA by recovering the old dues as a result there is good recovery. As on 31-03-2014 the Net NPA is 0%, 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 158 branches and 15 extension counters as on 31.03.2013. During the current year 4 new branches and 7 extension counters were opened, as such there are now 162 branches and 22 extension counters as on 31-03-2014. Apart from Head Office, 48 branches have their own buildings. The safe deposit locker facilities are available at Head Office and 101 branches. The details of new branches and extension counters opened during the year are as under.

BRANCHES

| Sr. No. | Name of Branch | Taluka | Date of Opening |
|---------|------------------------------|-----------|-----------------------|
| 1 | Nava Naroda Nikol Road | City area | 30-08-2013, Friday |
| 2 | Vastral | Daskroi | 14-02-2014, Friday |
| 3 | Science City Road | City area | 15-02-14, Saturday |
| 4 | New S.G. Road, (Gota Vistar) | Daskroi | 19-02-2014, Wednesday |

EXTENSION COUNTERS

| No. | Name of the New Extension | Base Branch | Taluka | Date of Opening |
|-----|----------------------------|----------------|----------|-----------------------|
| 1 | Mota Goraiya Ex. Conter | Viramgam | Viramgam | 05-04-2013, Friday |
| 2 | Vanch Ex. Counter | CTM Char Rasta | Daskroi | 08-04-2013, Monday |
| 3 | Kavitha Ex. Counter | Bavla | Bavla | 14-04-2013, Sunday |
| 4 | Chekhla Ex. Counter | Sanand | Sanand | 22-05-2013, Wednesday |
| 5 | Gamdi Ex. Counter | Jetalpur | Daskroi | 04-07-2013, Thursday |
| 6 | Bavla Ex. Counter | Bavla | Bavla | 18-02-2014, Tuesday |
| 7 | Bakrol Bujrang Ex. Counter | Kanbha | Daskroi | 25-02-2014, Tuesday |

COMPUTERISED BANKING

The Bank has completely implemented the CBS software in Head Office and all its 185 branches by the end of March 2014 under (MOU) agreement of the Bank with NABARD for CBS software. Other customer oriented services like direct RTGS/NEFT, SMS for immediate information regarding transactions in the account, alert services, new clearing system-2010 based on images introduced by RBI, inter branch transactions for dealing with other branches of the Bank etc. facilities have also been started.

All the necessary instruments like server, computer, printer etc. have been supplied to all branches as per their requirements. The Head Office and all branches are equipped with CCTV cameras for security purpose. Last year attendance system for the employees at Head Office was made "FACE ID" based. As it is successful, in the current year the work relating to its implementation at all branches is in progress.

In the current year necessary work has been undertaken to improve the quality, security and speed of the customer oriented services like RuPay Card, KCC Card, Internet Banking, Mobile Banking, IMPS (Immediate Payment Services), Utility Bill Payment etc.

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 2014 out of 163 branches including head office, 8 branches have achieved both the targets where as 59 branches have achieved low cost deposit targets and 12 branches have achieved nonfarm loan targets. I congratulate the staff of the branches, which have achieved their targets in time. Apart from this the Bank has made good progress in recovery of old overdue advances and in rendering customer oriented services.

TRAINING PROGRAMME FOR BANK STAFF

During the year training programmes for Bank officers, clerical including peon staff were organized to train the Bank employees to achieve Bank targets by bringing in qualitative changes in their working capacities. A training program by our Bank officers and outside experts was arranged on 04-05-2013 for all officer on subjects relating to cautions in Loans and Advances, queries of Inspection, CBS and related important aspects such as KYC, AML, CTR, STR, ALM, new services. On 30-06-2013 a training programme was arranged for all officers and clerks on Value-addition of farmer's products, Changes in Banking Sector, Internal Checks and Control, Provisions of KYC and PMLA, IRAC norms, Use of CIBIL for checking creditworthiness of the customer, Prevention of Frauds, CTS2010 and new clearing system. On 01-09-2013 training programme was arranged for all officers of the branches to train in CTS, ECS mandate, CTS participation, Importance of Rupay Card and working of NPCI, CTS-2010 Cheque features and clearing, Credit Information and Credit Rating, Types of Frauds and Steps to prevent Frauds, working of Central Registry, Competition in Banking Sector and importance of Educational Seminars. On 12-10-2013 all the employees of the Bank were given training in KYC, Nonfarm, Low Cost Deposits, RTGS, CTS2010, and Implementation CBS and in operated Lockers.

Out of the above training programmes Shri M K Mudgal, Chief General Manager of NABARD was present in Seminar on 30-06-2013 and imparted detail guidance in respect of Changes in Banking Sector, enlargement in credit structure and value addition of farmers' products. In other training programmes NABARD officers Shri P S Shamraj, GM, Shri G K Mandal, AGM and RBI officers Shri P K Pradhan, DGM, Shri Vikas Agraval, AGM, NPCI officer Shri Arvind Saraswat, Shri V Ratnakar and other officers, CIBIL officers Shri Niraj R Amin, Miss Surya Pillai, Shri Shekhar Chandra of Central Registry and our Bank's Chief Executive Officer and senior officers were present and gave detailed information on various subjects.

In all the educational seminar of the Bank Chairman respected Shri Ajay Patel was present and guided the employees on providing more facilities to customers by using latest technology, importance of training and in achieving the targets fixed by the Bank.

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 237 cases involving over dues of Rs.4.08 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 of other States have made goodwill visits to our Bank, the details of which are as under.

| Date | Name of Institution | Team Members |
|------------|--|---|
| 09/04/2013 | Indore Primary Cooperative Bank Ltd., Indore. | Shri Kailashji Patidar, Chairman and 10 Directors. |
| 27/09/2013 | Hyderabad Central District Cooperative Bank Ltd., Hyderabad | Shri Lakshma Reddy, President and 14 Directors |
| 17/10/2013 | Commissioner, Uttar Pradesh Cooperative Societies, Lucknow. | Shri Ram Prakash, Deputy Commissioner and 8 senior Officers |
| 28/01/2014 | Dehradun Central District Cooperative Bank Ltd., Dehradun, Uttarakhand | 13 Directors of Dehradun Central District Cooperative Bank. |

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 deep gratitude to the India's popular honorable Prime Minister Shri Narendrabhai Modi, our Bank's former Chairman, present Director and recently appointed National President of Bharatiya Janata Party respected Shri Amitbhai Shah, respected Chief Minister of Gujarat State Shrimati Anandiben Patel, respected Minister for Cooperation Shri Babubhai Bokhiria, Secretary of Cooperative Department, Regional Director and other officers of Reserve Bank of India, Chief General Manager of NABARD Shri MK Mudgal and other officers, State Registrar for cooperative societies Shri M.A. Narmawala and other officers, District Registrar (Rural, City) Ahmadabad/Gandhinagar and other officers, officers of Cooperative Department, District Registrar (Inspection), Collector, City Deputy Collector, NABARD approved auditors of our Bank M/S B.P. Bang & Co., internal auditors of our Bank, the Board of Directors of Gujarat State Cooperative Bank, Chief Executive Officer and other officers of the bank for extending necessary cooperation and guidance.

Moreover, I convey my thanks to honorable judges of High Court of Gujarat State and its staff members, Chairman and staff of Gujarat State Legal Authority, City Civil Court, Cooperative Tribunal, Board of Nominees, and their staff members, Economic Cell related to recovery and police officers and its staff for helping the Bank in conducting the "LokAdalat".

I thank all the depositors for confirming their faith in management of the Bank by keeping their deposits in our Bank. I am grateful and thank all those, who have strengthened the cooperative sector by expressing their confidence in customer oriented service attitude of the Bank and its development journey.

I note with pleasure and proud of the significant contribution of the CEO, other officers and all employees of the Bank. All have carried out their duties diligently and faithfully and helped the Bank to be result oriented. I appreciate their services and hope that with their continuous and effective hard work keeping in view the future requirements, the Bank will continue to grow and prosper in competitive atmosphere of high tech and changing scenario in the banking industry.

Lastly I welcome the suggestions and guidance from the members for development and in the interest of the bank. I conclude and once again, on behalf of the Board of Directors thank all members, who have spared their valuable time for attending the 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, 2014, 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 157 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 6 unaudited branches in accordance with the guidelines issued by National Bank for Agriculture and Rural Development. These unaudited branches account for 0.03 percent of advances, 0.58 percent of deposits, 0.38 percent of interest income and 0.67 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 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 Realizable 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, 2014 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 B.P. BANG & CO.
CHARTERED ACCOUNTANTS
F. R. NO. 010621C**

**PLACE : AHMEDABAD
DATED : 30TH MAY, 2014**

**(PRATAP RAM)
PARTNER
M. NO. 142935**

BALANCE SHEET AS ON 31ST MARCH, 2014

| 31-03-2013 ₹ Ps. | CAPITAL AND LIABILITIES | ₹ Ps. | 31-03-2014 ₹ Ps. |
|--------------------------|--|-------------------|--------------------------|
| 80,00,00,000.00 | 1. Capital : | | 80,00,00,000.00 |
| | (i) Authorized Capital | | |
| | 80,00,000 shares of Rs.100/-each | | |
| | (ii) Amount Paidup by | | |
| 0.00 | (a) Individual | 0.00 | |
| 54,82,83,750.00 | (b) Co-operative institutions | 54,90,45,900.00 | |
| 0.00 | (c) State Government | 0.00 | |
| | | | 54,90,45,900.00 |
| | 2. Reserve Fund and Other Reserves: | | |
| 56,63,92,352.15 | (i) Statutory Reserve | 59,65,41,989.73 | |
| 22,12,22,633.06 | (ii) Agricultural Credit Stabilization Fund | 22,78,59,312.06 | |
| 7,07,60,434.80 | (iii) Building Fund | 7,47,30,537.20 | |
| 1,24,34,666.67 | (iv) Dividend Equalization Fund | 1,24,34,666.67 | |
| 6,84,26,205.77 | (v) Special Bad Debts Reserve | 8,56,96,695.77 | |
| 1,28,36,19,634.40 | (vi) Bad and Doubtful Debts Reserve | 1,00,97,94,930.40 | |
| 4,16,32,631.30 | (vii) Investment Depreciation Reserve | 6,41,32,631.30 | |
| 6,16,83,000.00 | (viii) Standard Assets Reserve | 6,93,83,000.00 | |
| 1,06,08,42,277.68 | (ix) Revaluation Reserve | 1,02,08,36,948.68 | |
| 4,00,00,000.00 | (x) Investment Fluctuation Reserve | 4,00,00,000.00 | |
| 28,90,000.00 | (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 | |
| 49,04,600.00 | (d) Consumption Credit Risk Fund | 53,46,014.00 | |
| 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 | 3,13,000.00 | |
| 66,17,000.00 | (i) Member Gift Fund | 66,17,000.00 | |
| | | | 3,21,77,28,149.23 |
| 3,99,11,88,609.25 | | | 3,76,67,74,049.23 |

BALANCE SHEET AS ON 31ST MARCH, 2014

| 31-03-2013 ₹ | Ps. | PROPERTIES AND ASSETS | ₹ | Ps. | 31-03-2014 ₹ | Ps. |
|---------------------------|-----|--|--------------------|-------------|---------------------------|------|
| 2,01,31,85,643.57 | | 1. Cash : | | | 1,86,86,97,141.03 | |
| | | In hand and with Reserve Bank of India, State Bank of India and the Gujarat State Co-op Bank Ltd. | | | | |
| | | 2. Balance with other Banks : | | | | |
| 1,01,04,671.93 | | (i) Current Deposits | 26,64,164.12 | | | |
| 0.00 | | (ii) Savings Bank Deposits | 0.00 | | | |
| 11,41,37,22,561.00 | | (iii) Fixed Deposits | 13,11,36,22,561.00 | | 13,11,62,86,725.12 | |
| 37,00,00,000.00 | | 3. Money at Call and Short Notice : | | | | 0.00 |
| | | 4. Investments : | | | | |
| 8,93,38,89,850.00 | | (i) In Central and State Government Securities (Face Value) 10,95,46,80,000.00 (Market Value) 10,94,59,79,450.00 | 10,95,91,64,450.00 | | | |
| 1,44,63,68,000.00 | | (ii) Other Trustee Securities | 1,39,63,68,000.00 | | | |
| 2,85,25,500.00 | | (iii) Shares in Co-operative Institution Other than in item (4) below | 2,85,25,500.00 | | | |
| | | (iv) Other investments (to be specified) | | | | |
| 2,000.00 | | Other institution shares | 2,000.00 | | 12,38,40,59,950.00 | |
| | | 5. Investment out of the Subsidiary State | | | | |
| | | Partnership Fund : | | | | |
| | | In Share of : | | | | |
| 26,77,670.00 | | (i) Primary Agricultural Credit Societies | 18,56,670.00 | | | |
| 0.00 | | (ii) Other Societies | 0.00 | | 18,56,670.00 | |
| 0.00 | | 5 A. Investment Out Of Staff Group | | | 26,30,95,544.00 | |
| | | Gratuity Fund with LIC | | | | |
| 24,21,84,75,896.50 | | | | 0.00 | 27,63,39,96,030.15 | |

BALANCE SHEET AS ON 31ST MARCH, 2014

| 31-03-2013 ₹ | Ps. | CAPITAL AND LIABILITIES | ₹ | Ps. | 31-03-2014 ₹ | Ps. |
|---------------------------|-----|--|--------------------|-------------|---------------------------|-----|
| 3,99,11,88,609.25 | | Brought Forward | | | 3,76,67,74,049.23 | |
| | | 3. Subsidiary State Partnership Fund | | | | |
| | | Account : | | | | |
| | | For Share Capital of | | | | |
| 26,77,670.00 | | (i) Primary Agricultural Credit Societies | 18,56,670.00 | | | |
| 0.00 | | (ii) Other Societies | | 0.00 | 18,56,670.00 | |
| 0.00 | | 3 A. Provision for Staff Group | | | 26,41,07,825.00 | |
| | | Gratuity Scheme | | | | |
| | | 4. Deposits and Other Accounts: | | | | |
| | | (i) Fixed Deposits | | | | |
| 12,65,33,14,219.70 | | (a) Individuals 14,23,62,02,725.17 | | | | |
| 0.00 | | (b) Central Co-op Bank 0.00 | | | | |
| 8,18,00,42,342.61 | | (c) Other 10,22,21,98,857.59 | 24,45,84,01,582.76 | | | |
| | | Societies | | | | |
| | | (ii) Savings Bank Deposits | | | | |
| 11,77,87,37,845.74 | | (a) Individuals 12,41,35,34,599.58 | | | | |
| 0.00 | | (b) Central Co-op Bank 0.00 | | | | |
| 1,15,28,48,860.12 | | (c) Other 1,25,41,30,561.38 | 13,66,76,65,160.96 | | | |
| | | Societies | | | | |
| | | (iii) Current Deposits | | | | |
| 1,06,50,52,863.35 | | (a) Individuals 1,16,47,43,307.97 | | | | |
| 17,823.42 | | (b) Central Co-op Bank 8,291.97 | | | | |
| 91,40,00,260.46 | | (c) Other 59,48,54,604.96 | 1,75,96,06,204.90 | | | |
| | | Societies | | | | |
| | | (iv) Money at Calls | | | | |
| 0.00 | | (a) Individuals 0.00 | | | | |
| 23,96,00,000.00 | | (b) Other 29,20,00,000.00 | 29,20,00,000.00 | | | |
| | | Societies | | | | |
| 25,559.85 | | (v) Credit Balance of Liquidation | 1,36,279.92 | | | |
| 3,71,68,712.24 | | (vi) Credit Balance of Cash Credit & Loan Accounts | 32,87,09,290.04 | | 40,50,65,18,518.58 | |
| 40,01,46,74,766.74 | | Carried Over | | 0.00 | 44,53,92,57,062.81 | |

BALANCE SHEET AS ON 31ST MARCH, 2014

| 31-03-2013 ₹ | Ps. | PROPERTIES AND ASSETS | ₹ | Ps. | 31-03-2014 ₹ | Ps. |
|--------------------|-----|--|--------------------|------|--------------------|-----|
| 24,21,84,75,896.50 | | Brought Forward | | 0.00 | 27,63,39,96,030.15 | |
| | | 6. Advances : | | | | |
| 9,50,58,13,590.34 | | (i) Short term loans, cash credits, overdrafts and bills discounted of which secured against : | 11,89,56,15,036.66 | | | |
| | | (Rs. in lacs) | | | | |
| | | (a) Government and other approved securities | | | | |
| | | (b) Other tangible securities | | | | |
| | | Of the advances 5407.01 | | | | |
| | | of which amount due from | | | | |
| | | (a) Individuals 4637.79 | | | | |
| | | (b) Societies in liquidation 860.57 | | | | |
| | | Of the advances | | | | |
| | | amount overdue as per | | | | |
| | | NPA norms 5810.30 | | | | |
| | | which considered bad | | | | |
| | | and doubtful as per | | | | |
| | | NPA norms 4678.57 | | | | |
| 10,17,67,95,608.99 | | (ii) Medium term loans of which secured against : | 10,79,34,34,334.75 | | | |
| | | (a) Government and other approved securities - | | | | |
| | | (b) Other tangible securities | | | | |
| | | Of the advances 79261.39 | | | | |
| | | amount due from | | | | |
| | | (a) Individuals 77510.49 | | | | |
| | | (b) Societies in liquidation | | | | |
| | | of the advances | | | | |
| | | amount overdue | | | | |
| | | as per NPA norms 4134.01 | | | | |
| | | of which considered bad | | | | |
| | | and doubtful as per | | | | |
| | | NPA norms 913.87 | | | | |
| 43,90,10,85,095.83 | | Carried Over | 22,68,90,49,371.41 | | 27,63,39,96,030.15 | |

BALANCE SHEET AS ON 31ST MARCH, 2014

| 31-03-2013 ₹ Ps. | CAPITAL AND LIABILITIES | ₹ | Ps. | 31-03-2014 ₹ Ps. |
|---------------------|--|-------------------|-----|---------------------|
| 40,01,46,74,766.74 | Brought Forward 5. Borrowings: (i) From the National Bank For Agri. & Rural Dev./ State Co-op Bank: (A) Short term loan Through Gujarat State Co.Op. Bank Ltd. under NABARD Act 21 (1) (1) or 21 (3) (b) or 21 (4) (i) Short term loan non farm sector Cash Credit and overdraft of which secured against (a) Government and other approved securities (b) Other tangible Securities (B) Medium term loans (NABARD & APEX Bank) of which secured against (a) Government and other approved securities Rs. (b) Other tangible securities Rs. (C) Long term loans 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 | 0.00 | | 44,53,92,57,062.81 |
| 2,85,80,00,000.00 | (A) Short term loan Through Gujarat State Co.Op. Bank Ltd. under NABARD Act 21 (1) (1) or 21 (3) (b) or 21 (4) | 5,25,00,00,000.00 | | |
| 1,99,94,32,060.00 | (B) Medium term loans (NABARD & APEX Bank) of which secured against | 2,00,77,50,710.00 | | |
| 44,87,21,06,826.74 | Carried Over | 7,25,77,50,710.00 | | 44,53,92,57,062.81 |

BALANCE SHEET AS ON 31ST MARCH, 2014

| 31-03-2013 ₹ | Ps. | PROPERTIES AND ASSETS | ₹ | Ps. | 31-03-2014 ₹ | Ps. |
|---------------------------|-----|--|--------------------|-------------|---------------------------|-----|
| 43,90,10,85,095.83 | | Brought Forward | 22,68,90,49,371.41 | | 27,63,39,96,030.15 | |
| 20,37,75,149.00 | | (iii) Long term loans of which secured : | 24,53,50,206.00 | | | |
| | | against Rs in lacs | | | | |
| | | a) Government and other | | | | |
| | | approved securities | | | | |
| | | b) Other tangible | | | | |
| | | securities Rs. 2453.50 | | | | |
| | | Of the advances | | | | |
| | | amount due from | | | | |
| | | (a) Individuals Rs. 2453.50 | | | | |
| | | (b) Societies in liquidation - | | | | |
| | | of the advances | | | | |
| | | amount overdue as per | | | | |
| | | NPA Rs. 39.14 | | | | |
| | | Of which considered bad | | | | |
| | | and doubtful as per | | | | |
| | | NPA norms Rs. 19.73 | | | 22,93,43,99,577.41 | |
| 1,26,30,05,230.31 | | 7. Interest Receivable : | | | 97,74,56,031.29 | |
| | | Total Provision Made For | | | | |
| | | Overdue Interest Rs. 5872.49 Lacs | | | | |
| 1,84,82,081.64 | | 8. Bills Receivable being Bills for | | | 82,81,025.23 | |
| | | collection : | | | | |
| | | (as per contra) | | | | |
| 0.00 | | 9. Branch Adjustments : | | | 11,39,57,187.42 | |
| | | 10. Premises : | 12,07,29,901.76 | | | |
| 4,61,26,519.07 | | Less : Depreciation | 6,21,37,809.69 | | 5,85,92,092.07 | |
| 45,43,24,74,075.85 | | Carried Over | | 0.00 | 51,72,66,81,943.57 | |

BALANCE SHEET AS ON 31ST MARCH, 2014

| 31-03-2013 ₹ | Ps. | CAPITAL AND LIABILITIES | ₹ | Ps. | 31-03-2014 ₹ | Ps. |
|--------------------|------|---|-------------------|------|--------------------|-------------------|
| 44,87,21,06,826.74 | | Brought Forward | 7,25,77,50,710.00 | | 44,53,92,57,062.81 | |
| | | (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 Rs. | | | | |
| | | (b) Other tangible securities Rs. | | | | |
| | 0.00 | (iii) From the State Government: | | 0.00 | | |
| | | (A) Short term loans of which secured against: | | | | |
| | | (a) Government and other approved securities Rs. | | | | |
| | | (b) Other tangible securities Rs. | | | | |
| | | (B) Medium term loans { R.D.F } of which secured against: | | | | |
| | | (a) Government and other approved securities Rs. | | | | |
| | | (b) Other tangible securities Rs. | | | | |
| | | (C) Long term loans (to advance industrial and weavers societies) | | | | |
| | | (a) Government and other approved securities Rs. | | | | |
| | | (b) Other tangible securities Rs. | | | | |
| | | (iv) Loans from other sources (source and security to be specified) | | | | |
| | | Overdraft with the Gujarat State Co-op Bank Ltd., F.D.O.D. | | 0.00 | | |
| | 0.00 | Bank Of Baroda F.D.O.D. | | 0.00 | | 7,25,77,50,710.00 |
| | 0.00 | | | 0.00 | | |
| 44,87,21,06,826.74 | | Carried Over | | 0.00 | 51,79,70,07,772.81 | |

BALANCE SHEET AS ON 31ST MARCH, 2014

| 31-03-2013 ₹ | Ps. | PROPERTIES AND ASSETS | ₹ | Ps. | 31-03-2014 ₹ | Ps. |
|---------------------------|-----|---|-----------------|-------------------|---------------------------|-----|
| 45,43,24,74,075.85 | | Brought Forward | | 0.00 | 51,72,66,81,943.57 | |
| | | 10 A. Land & Building On A/c Of | | 1,08,18,97,714.24 | | |
| | | Revaluation | | | | |
| 1,06,08,42,277.68 | | Less : Depreciation | | 6,10,60,765.56 | 1,02,08,36,948.68 | |
| | | 11. Furniture and Fixture: | | 16,28,19,667.87 | | |
| 7,16,85,496.67 | | Less : Depreciation | | 7,75,10,865.74 | 8,53,08,802.13 | |
| | | 12. Other Assets :(to be specified): | | | | |
| | | 1. Lift | 20,51,827.52 | | | |
| 6,59,231.25 | | Less : Depreciation | 14,91,480.27 | 5,60,347.25 | | |
| | | 2. Motor | 1,59,92,409.00 | | | |
| 82,24,306.00 | | Less : Depreciation | 57,94,315.00 | 1,01,98,094.00 | | |
| | | 3. Electrical Installation | 13,60,92,925.79 | | | |
| 2,73,76,553.06 | | Less : Depreciation | 9,47,88,133.68 | 4,13,04,792.11 | | |
| 75,80,928.58 | | 4. Income-tax Refund (Previous Years) | | 75,80,928.58 | | |
| 19,19,336.00 | | 5. T.D.S. | | 20,44,377.00 | | |
| | | 6. Income Tax Advance | | | | |
| | | For Previous Years | 11,85,81,330.00 | | | |
| 11,85,81,330.00 | | For 2013-2014 | 4,60,00,000.00 | 16,45,81,330.00 | | |
| 16,000.00 | | 7. Deposit for the expense for SRO | | 16,000.00 | | |
| 29,785.00 | | 8. Advance for Building Rent | | 0.00 | | |
| 200.00 | | 9. Adhesive stamp | 2,300.00 | | | |
| 1,09,07,036.00 | | Stamp Vendor | 1,00,13,156.00 | 1,00,15,456.00 | | |
| 4,37,040.12 | | 10. Telephone Advance | | 4,65,511.29 | | |
| 99,173.61 | | 11. Clearing Difference & Adjustment | | 2,50,69,705.70 | | |
| 32,26,821.95 | | 12. Closing stock of stationary | | 40,79,493.00 | | |
| 20,32,282.00 | | 13. T.D.S. Advance | | 20,00,000.00 | | |
| 20,44,76,269.62 | | 14. Government Interest Subvention | | 29,58,25,881.62 | | |
| | | Receivable | | | | |
| 14,40,30,157.00 | | 15. Prompt Payment Interest Incentive | | 24,71,58,328.00 | | |
| | | Receivable From GOI & GOG | | | | |
| 1,07,16,020.00 | | 16. C.B.S. Deposit to NABARD | | 1,14,70,697.00 | | |
| 4,13,85,398.81 | | 17. Sundries (incl:Cash | | 5,51,54,781.33 | | |
| | | Misappropriation 322.09 Lacs) | | | 87,75,25,722.88 | |
| 47,14,66,99,719.20 | | Carried Over | | | 53,71,03,53,417.26 | |

BALANCE SHEET AS ON 31ST MARCH, 2014

| 31-03-2013 ₹ Ps. | CAPITAL AND LIABILITIES | ₹ | Ps. | 31-03-2014 ₹ Ps. |
|---------------------------|--|---------------------|------|---------------------------|
| 44,87,21,06,826.74 | Brought Forward | | 0.00 | 51,79,70,07,772.81 |
| 1,84,82,081.64 | 6 . Bills for collection being | | | 82,81,025.23 |
| | Bills Receivable: (as per contra) | | | |
| 1,70,73,310.96 | 7 . Branch Adjustments: | | | 0.00 |
| 99,61,94,549.19 | 8 . Overdue Interest Reserve: | | | 59,20,06,157.39 |
| 82,14,28,623.02 | 9 . Interest Payable: | | | 82,93,43,295.76 |
| | 10 . Other Liabilities: | | | |
| 4,05,68,787.03 | 1. Bill Payable | 2,51,37,674.14 | | |
| 48,41,834.00 | 2. Unpaid Dividend | 56,89,636.00 | | |
| | 3. Income-tax provision For | | | |
| | Previous Years 11,00,00,000.00 | | | |
| 11,00,00,000.00 | For 2013-2014 4,89,05,800.00 | 15,89,05,800.00 | | |
| 0.00 | 4. Staff Bonus (As per Bonus Act) | 0.00 | | |
| 13,606.00 | 5. Co-operative Education Fund | 13,606.00 | | |
| 73,13,838.00 | 6. Provident Fund | 1,04,10,676.00 | | |
| 2,73,863.00 | 7. Staff Insurance Premium | 3,24,315.00 | | |
| 9,50,430.00 | 8. Statutory Audit Fee Provision | 11,38,150.00 | | |
| 5,74,314.19 | 9. T.D.S. A\C | 10,49,100.19 | | |
| 14,59,57,843.33 | 10. Sundries | 16,43,89,119.37 | | 36,70,58,076.70 |
| | 11 . Profit and Loss: | | | |
| | Profit (+)/Loss(-) as per last | | | |
| | Balance Sheet | | | |
| 0.00 | Less: Appropriation | 0.00 | | |
| | Add : Profit for the year brought | | | |
| 11,51,36,593.40 | from the Profit and Loss Account | 12,15,44,122.67 | | 12,15,44,122.67 |
| 47,15,09,16,500.50 | TOTAL | | | 53,71,52,40,450.56 |
| | Contingent liabilities: | | | |
| 49,70,000.00 | 1. Outstanding liabilities for guarantees issued | 42,45,000.00 | | |
| 0.00 | 2. Others | 0.00 | | |
| 49,70,000.00 | TOTAL | 42,45,000.00 | | |

BALANCE SHEET AS ON 31ST MARCH, 2014

| 31-03-2013 ₹ Ps. | PROPERTIES AND ASSETS | ₹ Ps. | 31-03-2014 ₹ Ps. |
|---------------------------|------------------------------------|-------|---------------------------|
| 47,14,66,99,719.20 | Brought Forward | | 53,71,03,53,417.26 |
| 31,194.30 | 13 . Non-banking Assets | | 31,194.30 |
| | Acquired in Satisfaction of claims | | |
| 41,85,587.00 | 14 . Deferred Tax Assets | | 48,55,839.00 |
| 47,15,09,16,500.50 | TOTAL | | 53,71,52,40,450.56 |

AJAYBHAI H. PATEL
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VICE CHAIRMAN

MANGILAL L. BAHEDIA
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KIRITBHAI N. PATEL
CHIEF ACCOUNTANT

BHAVANBHAI B. BHARWAD
BIPINBHAI N. PATEL
ILESHBHAI N. PATEL
MOHANBHAI R. BHARWAD
RAMESHCHANDRA M. PATEL
RAJEDRABHAI R. SHAH
YASHPALSINH J. CHUDASAMA
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KANUBHAI B. DESAI
HITESHBHAI K. BAROT

SUBJECT TO OUR REPORT OF EVEN DATE

B. P. BANG & CO.
St. Auditor

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31-03-2014

| 31-03-2013 | EXPENDITURE | ₹ | 31-03-2014 |
|--------------------------|---|--|--------------------------------------|
| ₹ | | Ps. | ₹ |
| Ps. | | | Ps. |
| 2,72,12,28,384.66 | 1. Interest on deposits, borrowing, etc. LESS- Branch Interest adjust. | 5,38,75,52,955.25 2,30,25,66,987.96 | 3,08,49,85,967.29 66,88,91,687.00 |
| 52,20,83,886.60 | 2. Salaries and allowances and Provident Fund | | |
| 4,48,45,946.00 | A. Salaries and allowances | 61,45,76,923.00 | |
| 1,55,508.00 | B. Provident Fund | 5,43,14,764.00 | |
| 3,74,63,915.85 | 3. Director's and local Committee Member's Fees and Allowances | | 1,75,190.00 |
| 32,57,297.00 | 4. Rent, Taxes, Insurance, Lighting, etc. | | 3,92,53,606.67 |
| 27,37,253.69 | 5. Legal & Professional Charges | | 84,44,200.00 |
| 40,81,911.00 | 6. Postage, Telegram and Telephone Charges | | 50,75,047.16 |
| 1,95,31,050.48 | 7. Audit Fees & Internal Audit Fees | | 41,04,765.00 |
| 13,13,426.00 | 8. Stationery, Printing and Advertisement etc. | | 2,16,81,664.30 |
| 64,758.00 | 9. Income Tax Expenses | | 0.00 |
| 2,67,13,537.00 | 10. Loss from Sale Of Assets | | 5,46,318.00 |
| 1,13,07,250.00 | 11. Deposits Insurance Premium | | 3,23,60,699.50 |
| 2,82,96,581.00 | 12. Service Tax & Professional Tax | | 62,09,186.00 |
| 90,00,000.00 | 13. Staff Gratuity Expenses (Insurance Premium) | | 4,70,40,125.00 |
| 2,37,47,887.87 | 13A Staff Leave Encashment Expenses (Insurance Premium) | | 1,41,93,639.00 |
| 7,40,57,017.51 | 14. Depreciation to Property | | 3,33,58,465.38 |
| 2,83,009.00 | 15. Other Expenditure | | 6,66,31,851.34 |
| 1,77,85,700.00 | 16. Deferred Tax | | 0.00 |
| 93,88,826.38 | 17. Government Security Premium Written Off | | 2,91,75,050.00 |
| 26,89,00,000.00 | 17A Loan & Advances Written Off | | 34,90,18,500.00 |
| 1,10,00,000.00 | 18. Provision For Bad and Doubtful Debt Reserve | | 7,58,00,000.00 |
| 9,39,000.00 | 19. Provision For Standard Assets Reserve | | 77,00,000.00 |
| 70,00,000.00 | 20. Provision For Statutory Audit Fee | | 10,28,000.00 |
| 4,30,00,000.00 | 21. Provision For Overdue Interest Reserve | | 0.00 |
| 0.00 | 22. Provision For Income Tax 2013-14 | | 4,89,05,800.00 |
| 11,51,36,593.40 | 23. Provision For Investment Depreciation Reserve | | 2,25,00,000.00 |
| | 24. Balance of Profit | | 12,15,44,122.67 |
| 4,00,33,18,739.44 | TOTAL | | 4,68,86,23,884.31 |

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I/C CHIEF EXECUTIVE OFFICER

KIRITBHAI N. PATEL
CHIEF ACCOUNTANT

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31-03-2014

| 31-03-2013 | INCOME | 31-03-2014 | 31-03-2014 |
|--------------------------|--|-------------------|--------------------------|
| ₹ Ps. | | ₹ Ps. | ₹ Ps. |
| 3,92,51,96,374.03 | 1. Interest and Discount | 6,47,20,15,738.89 | |
| | LESS-Branch Interest adjust. | 2,30,25,66,987.96 | 4,16,94,48,750.93 |
| 1,77,74,962.09 | 2. Commission, Exchange and Brokerage | | 2,03,65,760.26 |
| | 3. Other Receipts : | | 49,81,39,121.12 |
| 14,29,742.00 | A. Income from Building Rent | 14,18,877.00 | |
| 1,31,60,510.50 | B. Income from Lockers Rent | 1,24,64,954.00 | |
| 88,11,250.00 | C. Profit from Sale & Purchase of Securities | 11,06,62,150.00 | |
| 5,39,103.85 | D. Profit Of Sale Of Assets | 0.00 | |
| 93,88,826.38 | E 1. Excess Provision Written Back BDDR | 34,90,18,500.00 | |
| 0.00 | E 2. Excess Provision Written Back OIR | 44,61,258.70 | |
| 59,66,907.96 | F. Stationery Charges | 23,37,030.00 | |
| 3,69,624.53 | G. Incidental Charges | 2,64,534.52 | |
| 43,47,700.00 | H. Co-Op Inst. Share Dividend | 43,28,000.00 | |
| 57,971.50 | I. Postage Recovered | 21,224.00 | |
| 1,29,85,653.79 | J. Processing Charges | 59,94,892.70 | |
| 32,90,112.81 | K. Others | 71,67,700.20 | |
| 0.00 | 4. Deferred Tax | | 6,70,252.00 |
| 4,00,33,18,739.44 | TOTAL | | 4,68,86,23,884.31 |

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SUBJECT TO OUR REPORT OF EVEN DATE

B. P. BANG & CO.
St. Auditor

SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2014

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, Gujarat Co-operative Societies Act, 1961, Reserve Bank of India (RBI), NABARD guidelines, Accounting Standards / guidance notes issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable and generally the practices prevalent in Banking Industry in India.

The materially aspect has been taken into consideration while making classification of advances, borrowings, deposits, provisioning on advances and other assets, liabilities, income and expenses.

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 | 10% |
| 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) Investment in Subsidiaries / joint ventures
- vi) Other (Commercial papers, Mutual Fund 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) Brokerage/Commission/Securities transaction tax received/paid on subscriptions is adjusted from the cost.
- g) Broken period interest paid/received on investment is treated as interest expense /income and is excluded from cost/sale consideration.
- h) Investments are classified as performing and non-performing, based on the guidelines issued by the RBI.

6. REVENUE RECOGNITION

Income / Expenditure are accounted for on cash basis except for:

- a) interest on deposits
- b) interest on advances
- c) Gratuity Expenses/ contribution

which are accounted for 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 in accordance with Accounting standard 15-“Employee Benefit” issued by the Institute of Chartered Accountants of India.
- 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

Provisions for tax comprises of current tax for the period determined in accordance with the relevant laws and deferred tax debit or credit reflecting the tax effect of timing difference between accounting income and taxable income for the period, in conformity with the Accounting Standard (AS)-22: Accounting for Taxes on Income issued by the ICAI. The deferred tax debit or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates prevailing at the balance sheet date. Deferred tax assets are not recognized unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets will be realized.

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.
- d. Provision for overdue interest
- e. Other necessary and usual provisions.

NOTES ON ACCOUNTS FOR THE YEAR 2013-14

1. CONTINGENT LIABILITIES

a) Claims against the bank not acknowledged as debt:

- (i) Bank guarantee of Rs. 42.45 lacs (previous year Rs. 49.70 lacs) issued in favour of Bank customers has been shown under contingent liabilities.
- (ii) For the assessment year 2011-12 DCIT Circle-7, Ahmedabad has raised a demand of Rs. 200.32 lacs. Bank has filed an appeal to the CIT (Appeals)-XIV, Ahmedabad.

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 2012-13 and 2013-14 is receivable from Govt. of India & Govt. of Gujarat. The interest subvention for the year 2012-13 & 2013-14 is Rs. 43,09,95,745.00 of which 27,18,51,599.00 is reimbursed by Govt. of India & Govt. of Gujarat. Under the 3% prompt payment scheme bank had made claim of Rs. 27,55,09,422.00 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.30,80,28,856.00 for the year 2012-13. Of which Rs.10,10,446.00 is to be reimbursed by Govt. of Gujarat. Claim amount is receivable from Govt. of India & Govt. of Gujarat which in turn reimbursable to PACS. The same will be accounted for as and when receive.

3. As per Reserve Bank of India (RBI) guidelines on Accounting Standard (AS)-17 "Segment Reporting", business segment has been Recognized as the 'Primary Reporting Segment'. The business segment comprises of "Treasury", "Retail Banking" and "Other Banking Operations". The disclosure in terms of AS-17 is as under:

Rs. in Lacs

| Sr. No. | Particulars | Treasury Operations | Retail Banking | Wholesale Banking | Un allocable | Total |
|---------|-----------------------------|---------------------|----------------|-------------------|--------------|-----------|
| i. | Segment Result | 9419.97 | (2788.99) | 0.00 | (5415.54) | 1215.44 |
| ii. | Extra Ordinary profit/ loss | 0 | 0 | 0 | 0 | 0 |
| iii. | Other information | 0 | 0 | 0 | 0 | 0 |
| iv. | Segment Assets | 123840.59 | 66624.34 | 0 | 346687.47 | 537152.40 |
| v. | Segment Liabilities* | 123840.59 | 66624.34 | 0 | 346687.47 | 537152.40 |

The bank does not have any operations/activities which can be classified as 'Geographical Segment' as "Secondary Reporting Segment" in terms of AS-17.

Treasury Operations: Treasury operations for the purposes of Segment Reporting under AS-17 "Segment Reporting" consist of the entire investment portfolio i.e. dealing in government and other securities and Money market operations, if any. The revenue of the treasury segment primarily consists of interest income on the investment portfolio.

Retail Banking: Retail banking operations for the purposes of Segment Reporting under AS-17 "Segment Reporting" consist of exposures to individual borrower or group of borrowers which does not exceed Rs. 5.00 crores.

Allocation of Segment Cost:

Expenses that are directly attributable to a particular segment have been allocated to the respective segment

Expenses that are not directly attributable to a particular segment have been allocated either

- In proportion of Business carried out/managed or
- In approximate proportion of the segment result of a particular segment based on the last year trend or
- On the basis of average cost of the business of the particular segment.

Unallocated Expenses, Unallocated Assets and Unallocated Liabilities:

The expenses, assets and liabilities which cannot be allocated to a particular segment either directly or as per proportionate attribution have been reported as unallocated expenses, unallocated assets and unallocated liabilities respectively.

*In absence of specific detailed bifurcation of liabilities assumed for specific segment, segment liabilities have been recognized only to the extent of assets of that particular segment.

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 2013-2014 | Previous YEAR 2012-2013 |
|-------------|----------------------------|---------------------------|----------------------------|
| 1 | Value of Investments | | |
| i. | Gross value of Investments | | |
| a. | In India | 123840.60 | 104087.85 |
| b. | Outside India | — | — |
| ii. | Provision for Depreciation | | |
| a. | In India | (603.48) | (248.65) |
| b. | Outside India | — | — |
| iii. | Net value of investments | | |
| a. | In India | 123237.12 | 103839.20 |
| 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 | 11963.70 | 9980.00 | — | | |
| 2. | FI's | 1999.98 | 1999.98 | — | | |
| 3. | Others | 285.28 | | — | 285.28 | 285.27 |
| 4. | Provision held towards depreciation | (471.63) | | — | | |
| | Total | 13777.33 | 11979.98 | — | | |

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 |
| Total Provisions Held | 0.075 |

5. Information in terms of Accounting Standards:

5.1 Accounting Standard-5 “Net profit or loss for the period, prior period item and change in accounting policies”

There were no material prior period items required to be disclosed under AS-5.

5.2 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 2013-14 | Previous Year 2012-13 |
|-------|--|-----------------------------------|-----------------------------------|
| 1 | Name | Shri Arvindbhai M. Patel (CEO) | Shri Arvindbhai M. Patel (CEO) |
| 2 | Remuneration paid (Consolidated Salary & allowance) | 11.86 | 8.39 |
| 3 | Housing Loan | — | -- |
| 4 | Bank's contribution towards the Provident Fund | 1.03 | 0.74 |

5.3 Accounting Standard 20 – Earning Per Share

(Rs.in Lacs)

| Particulars | Current Year 2013-14 | Previous Year 2012-13 |
|--------------------------------|-------------------------|--------------------------|
| Net Profit after tax | 1215.44 | 1151.36 |
| Number of shares | 5567814 | 5573349 |
| EPS Basic and Diluted (in Rs.) | 21.83 | 20.66 |
| Face value (per share in Rs.) | 100 & 50 | 100 & 50 |

5.4 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 01.04.2013 | During the year 2013-14 | As on 31.03.2014 |
|---------------------------------------|---------------------|----------------------------|---------------------|
| Deferred Tax Assets | | | |
| Depreciation on Fixed Assets | 4185587 | 670252 | 4855839 |
| 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 | 4185587 | 670252 | 4855839 |

5.5 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 2013-14 | Previous Year 2012-13 |
|--|-------------------------|--------------------------|
| 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 2013-14 | Previous Year 2012-13 |
|--|-------------------------|--------------------------|
| Provision for depreciation on Investments | 225.00 | -- |
| Provision towards NPAs | 758.00 | 2689.00 |
| Provision towards Standard Assets | 77.00 | 110.00 |
| Provision made towards Income Tax | 489.06 | 430.00 |
| Provision for Overdue Interest | 0.00 | 70.00 |

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, 2014 | 31st March, 2013 |
| 1 | Investments SLR Investments (1) Permanent Category (2) Current Category a. Book Value b. Face Value c. Market Value Investment in SLR Bonds (a) Book Value (b) Face Value | 92213.07 17378.57 18500.00 17326.75 - - | 81709.45 7629.45 7500.00 7602.30 - - |
| 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 | 26709.29 6.94% | 23419.07 6.71% |
| 4 | NPAs a. Gross NPAs b. Net NPAs c. Percentage of Gross NPAs to Total Advances d. Percentage of Net NPAs to Net Advances | 9983.45 0.00 4.35% 0.00% | 13465.90 974.07 6.77% 0.52% |
| 5 | Movement of NPAs Opening Balance Reduction During the Year Additions During the Year Closing Balance | 13465.90 5890.63 2408.18 9983.45 | 13835.40 1873.05 1503.55 13465.90 |
| 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 | 7.98% 0.33% 0.53% 0.23% 458.72 0.88 | 8.55% 0.17% 0.97% 0.25% 413.21 0.85 |
| 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. | 5612.17 9738.58 5908.53 5957.34 635.71 641.32 | 9544.38 12491.83 9966.00 9984.22 248.65 248.65 |
| 8 | Movement in Provisions a. Towards NPAs b. Towards Depreciation on investments c. Towards Standard Assets d. Towards all other items | -2753.25 +225.00 +77.00 -4026.88 | +595.00 -400.00 +110.00 -223.33 |

| | | | |
|----|---|-----------|--------|
| 9 | Payment of Insurance Premium to the DICGC including arrears, if any, Premium paid on 25.10.2013/22.10.2012 | 187.03 | 154.70 |
| | Premium paid on 19.05.2014/13-15.05.2013 (No amount is outstanding towards premium of DICGC) | 197.91 | 176.58 |
| 10 | Penalty imposed by Reserve Bank of India | Nil | Nil |
| 11 | Information on extent of arrears in reconciliation of Inter-branch / Inter-Bank accounts. | | |
| | No. of Entries | | |
| | Debit | 0 | 16 |
| | Credit | 83 | 104 |
| 12 | Capital to Risk Weighted Asset Ratio (CRAR) | 9.38% | 10.49% |

7. EMPLOYEE BENEFITS

The disclosure in case of defined benefit plans as per Accounting Standard (AS)-15 "Employee Benefits" is as under :

| Sr. No. | Particulars | March -2014 Gratuity | March -2013 Gratuity |
|---------|--|-------------------------|-------------------------|
| 1. | Amount Recognized In the Balance Sheet are as follows: | | |
| i. | Present Value of Funded Obligations | 264107825 | 214440648 |
| ii. | Fair Value of Plan Assets | 263095544 | 214541502 |
| iii. | Present Value of Unfunded Obligations | Nil | Nil |
| iv. | Unrecognised Past Service Costs | Nil | Nil |
| v. | Net Liabilities | (1012281) | |
| vi. | Less: Assets | 0 | 100854 |
| vii. | Net Assets/net liability (v-vi) | (1012281) | 100854 |
| 2. | Amount Recognised in the Profit & Loss Account are as follows: | | |
| i | Current Service Cost | 12955087 | 11545441 |
| ii | Interest On Obligations | 17155252 | 14470444 |
| iii | Expected Return on Plan Assets | 19409719 | 17129925 |
| iv | Net Actuarial Losses (Gains) Recognised in the year | 19556838 | 17979295 |
| v | Past Service Cost | Nil | Nil |
| vi | Losses(Gains) on curtailments and settlements | Nil | Nil |
| vii | Total Included in "Employee Benefit Expenses" | 30257458 | 26865255 |
| viii | Actual Return on Plan Assets | 19409719 | 17129925 |
| 3. | Changes in the present value of the defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows: | | |
| i | Opening Defined Benefit Obligations | 214440648 | 180880549 |
| ii | Service Cost | 12955087 | 11545441 |

| | | | |
|------|--|------------|------------|
| iii | Interest Cost | 17155252 | 14470444 |
| iv | Actuarial Losses(Gains) on Obligations | 19556838 | 17979295 |
| v | Benefits Paid | 0 | (10435081) |
| vi | Closing Defined Benefit Obligations | 264107825 | 214440648 |
| 4. | Changes in the fair value of plan assets representing reconciliation of the opening and closing balances thereof are as follows: | | |
| i | Opening Fair Value of Plan Assets | 214541502 | 180224436 |
| ii | Expected Return | 19409719 | 17129925 |
| iii | Actuarial Gains and (Losses) | Nil | Nil |
| iv | Assets Distributed on Settlements | Nil | Nil |
| v | Contribution By Employer | 45307215 | 27622222 |
| vi | Assets acquired in an amalgamation in the nature of purchase | Nil | Nil |
| vii | Exchange Difference on Foreign Exchange Plans | Nil | Nil |
| viii | Benefits paid | (16162892) | (10435081) |
| ix | Closing Balance of fair value of Plan Assets | 263095544 | 214541502 |
| 5. | The major categories of plan assets as a percentage of total plan assets are as follows: | | |
| i | Government of India Securities | Nil | Nil |
| ii | High Quality Corporate Bonds | Nil | Nil |
| iii | Equity Shares of Listed Companies | Nil | Nil |
| iv | Property | Nil | Nil |
| v | Insurance Company | 100.00% | 100.00% |
| 6. | Principal Actuarial Assumptions at the Balance Sheet Date (Expressed as weighted averages): | | |
| i | Discount Rate | 8.00% | 8.00% |
| ii | Expected Return on Plan Assets | 9.04% | 7.98% |
| iii | Proportion of employees opting for early retirement | Nil | Nil |
| iv | Annual Increase in Salary Costs | 9.00% | 7.35% |

8. 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 & 100% provision is made for it. Follow up with police authority is continue for final Investigation report.
9. 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. Part claim of Rs. 11,01,178/- received from National Insurance Co. Ltd. on 05-03-2014. As per terms of the policy Rs. 50000.00 is debited to Profit & Loss Account and Rs. 3,17,873/- is debited to Suspense Account & 100%

provision is made for it. Final investigation report is submitted to National Insurance Company Limited but part claim yet to settled.

10. A theft took place on 06.10.2013 at Gangad Branch at during night 06.10.2013 between 1:00 am and 4:00 am Total cash looted for Rs.2,18,213/- (Rs. Two Lakh Eighteen Thousand Two Hundred Thirteen only), 3 sets of computers with server excluding monitor and breaking wires of CCTV, were also stolen. FIR was lodged with police authority. The matter is also reported to NABARD, Mumbai as well as NABARD, Ahmedabad on same day. Insurance claim is lodged with National Insurance Co. Ltd. Bank has debited Rs.2,18,213/- to Suspense Account & 100% provision is made for it.
11. A Theft took place on 03.07.2013 at Kamijla Branch during night 03.07.2013 between 18.00 hours to 9.30 hours of 04.07.2013 Total cash looted for Rs.27,52,091/- (Rs. Twenty Seven Lakh Fifty Two Thousand Ninety One only), four sets of computers, DVR of CCTV, register related with cash record, Camera of CCTV etc. were also stolen. 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. Bank has debited Rs.27,52,091/- to Suspense Account & 100% provision is made for it.
12. Bank has passed the resolution for implementation of CBS system in board meeting held on 12.01.2011. Bank has made commitment deposits aggregating to Rs. 114.71 lacs (including interest receivable of Rs. 13.81 lacs) as on 31.03.2014 with NABARD for said project. CBS implementation finished in 163 branches, 22 Ex. Counters and Head Office. The Bank has entered into an agreement with TCS, Mumbai on 07.02.2012 for Core Banking Project implementation under application service provider or ASP Model. As per terms of agreement total fees paid/payable for use of services aggregating to Rs.one crore. (exclusive of service tax) for the year 2013-14 have been debited to profit & loss account. Further interest received on commitment deposit with NABARD of Rs. 7.55 lacs is credited to the interest received account.
13. The bank has given advance to M/s Standard Techonlogy and M/s Cyperage Technology of Rs. 3.00 lacs and Rs. 7.00 lacs respectively for granting computer and software assistance to member societies with a view to modernized the accounting process by the use of computer and other information technology tools. Total advances of Rs. 10.00 lacs has been debited to sundry debtors and suspense account and shown under the head other assets.
14. 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

M.L. BAHEDIA
I/C CHIEF EXECUTIVE OFFICER

PLACE: AHMEDABAD
DATE : 30TH MAY, 2014

**AS PER OUR REPORT OF EVEN DATE
ATTACHED
FOR B.P. BANG & CO.
CHARTERED ACCOUNTANTS
F. R. NO. 010621C**

(PRATAP RAM)
PARTNER
M. NO. 142935

CASH FLOW STATEMENT FOR THE YEAR ENDING ON 31ST MARCH 2014

| PARTICULARS | FOR THE YEAR ENDED 31ST MARCH, 2013 | | FOR THE YEAR ENDED 31ST MARCH, 2014 | |
|--|--|-------------------------|--|---------------------------|
| | | | | |
| [A] CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| NET PROFIT AFTER TAX & EXTRAORDINARY ITEMS | | 115,136,593.40 | | 121,544,122.67 |
| ADJUSTED FOR : | | | | |
| DEPRECIATION | | 23,747,887.87 | | 33,358,465.38 |
| BAD & DOUBTFUL DEBTS RESERVE FUND | | 268,900,000.00 | | 75,800,000.00 |
| GOVERNMENT SECURITY PREMIUM | | 17,785,700.00 | | 29,175,050.00 |
| CONTINGENT PROVISION AGAINST STANDARD ASSETS | | 11,000,000.00 | | 7,700,000.00 |
| PROVISION FOR INCOME TAX | | 43,000,000.00 | | 48,905,800.00 |
| PROVISION FOR OVERDUE INTEREST RESERVE | | 7,000,000.00 | | (4,461,258.70) |
| EXCESS PROVISION WRITTEN BACK | | (9,388,826.38) | | (349,018,500.00) |
| PROFIT ON SALE OF ASSETS & SECURITIES | | (539,103.85) | | (110,662,150.00) |
| PROFIT/SALE OF FIXED ASSETS | | 64,758.00 | | 546,318.00 |
| DEFERRED TAX ASSETS/LIABILITIES | | 283,009.00 | | (670,252.00) |
| DIVIDEND PAID | | 59,333,549.00 | | 65,111,851.00 |
| RENT RECEIVED | | (1,429,742.00) | | (1,418,877.00) |
| PROVISION FOR DEPRECIATION ON INVESTMENT | | - | | 22,500,000.00 |
| DIVIDEND RECEIVED | | (4,347,700.00) | | (4,328,000.00) |
| OPERATING PROFIT BEFORE CHANGES IN CURRENT ASSETS & LIABILITIES | | 530,546,125.04 | | (65,917,430.65) |
| ADJUSTMENTS FOR : | | | | |
| CURRENT ASSETS | | (396,675,962.56) | | (324,705,230.23) |
| CURRENT LIABILITIES | | 95,151,575.65 | | (95,953,466.17) |
| MOVEMENT IN BORROWINGS (NET) | | 189,763,240.00 | | 2,400,318,650.00 |
| MOVEMENT IN ADVANCES (NET) | | (3,407,282,235.88) | | (3,048,015,229.08) |
| MOVEMENT IN DEPOSIT (NET) | | 2,393,027,387.94 | | 4,485,710,031.09 |
| | | (1,126,015,994.85) | | 3,417,354,755.61 |
| CASH GENERATED FROM OPERATIONS | | (595,469,869.81) | | 3,351,437,324.96 |
| DIRECT TAXES PAID | | (47,581,330.00) | | (46,000,000.00) |
| CASH FLOW BEFORE EXTRA-ORDINARY ITEMS | | (643,051,199.81) | | 3,305,437,324.96 |
| ADJUSTED FOR EXTRA-ORDINARY ITEMS: | | - | | - |
| CASH FLOW FROM OPERATING ACTIVITIES | | (643,051,199.81) | | 3,305,437,324.96 |
| [B] CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| MOVEMENTS IN FIXED ASSETS (NET) | | 26,567,669.53 | | (41,343,690.51) |
| DIVIDEND RECEIVED | | 4,347,700.00 | | 4,328,000.00 |
| NON BANKING ASSETS | | - | | - |
| RENT RECEIVED | | 1,429,742.00 | | 1,418,877.00 |
| MOVEMENT IN INVESTMENTS (NET) | | 98,640,700.00 | | (1,864,612,450.00) |
| NET CASH FROM INVESTING ACTIVITIES | | 130,985,811.53 | | (1,900,209,263.51) |
| [C] CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| SHARE CAPITAL INCLUDING PREMIUM | | 10,589,550.00 | | 762,150.00 |
| DIVIDEND PAID | | (59,333,549.00) | | (65,111,851.00) |

| PARTICULARS | FOR THE YEAR ENDED 31ST MARCH, 2013 | | FOR THE YEAR ENDED 31ST MARCH, 2014 | |
|--|--|--------------------------|--|--------------------------|
| MOVEMENTS IN RESERVE FUND | | (425,885,469.10) | | (162,907,370.80) |
| NET CASH FROM FINANCING ACTIVITIES | | (474,629,468.10) | | (227,257,071.80) |
| NET CASH FLOWS DURING THE YEAR (A+B+C) | | (986,694,856.38) | | 1,177,970,989.65 |
| OPENING BALANCE OF CASH & CASH EQUIVALENTS | | 14,793,707,732.88 | | 13,807,012,876.50 |
| CLOSING BALANCE OF CASH & CASH EQUIVALENTS | | 13,807,012,876.50 | - | 14,984,983,866.15 |
| CASH / CASH EQUIVALENTS AT THE BEGINNING 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 |
| CASH & CASH EQUIVALENTS AT THE END OF THE YEAR: | | | | |
| (a) CASH ON HAND | 2,013,185,643.57 | | 1,868,697,141.03 | |
| (b) BALANCES WITH BANKS: | | | | |
| IN CURRENT ACCOUNT | 10,104,671.93 | | 2,664,164.12 | |
| IN FIXED DEPOSIT ACCOUNT | 11,413,722,561.00 | | 13,113,622,561.00 | |
| (c) MONEY AT CALL AND SHORT NOTICE | 370,000,000.00 | | - | |
| | | 13,807,012,876.50 | | 14,984,983,866.15 |

- 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.

AS PER OUR REPORT OF EVEN DATE
ATTACHED

FOR B. P. BANG & CO.
CHARTERED ACCOUNTANTS
F R N: 010621C

(PRATAP RAM)
PARTNER
M. NO. 142935

PLACE: AHMEDABAD
DATED: 30TH MAY, 2014

FOR AND ON BEHALF OF
AHMEDABAD DISTRICT CO-OPERATIVE BANK LTD.

(MANGILAL L. BAHEDIYA)
INCHARGE CHIEF EXECUTIVE OFFICER

PROGRESS OF THE BANK DURING THE LAST FIVE YEARS

(AMOUNT RS. IN LAKHS)

| SR. NO. | PARTICULARS | 31.03.2010 | 31.03.2011 | 31.03.2012 | 31.03.2013 | 31-03-2014 |
|---------|----------------------|------------|------------|------------|------------|------------|
| 1 | AUDIT CLASSIFICATION | A | A | A | A | A |
| 2 | NO.OF BRANCHES | 140+3 | 140+18 | 142+29 | 158+15 | 162+22 |
| | | EX.COUNTER | EX.COUNTER | EX.COUNTER | EX.COUNTER | EX.COUNTER |
| 3 | NO. OF MEMBERS | 6606 | 6621 | 6617 | 6645 | 6658 |
| 4 | SHARE CAPITAL | 5409.94 | 5393.96 | 5376.94 | 5482.84 | 5490.46 |
| 5 | RESERVE FUND | 2855.92 | 3112.35 | 3385.05 | 5663.92 | 5965.42 |
| 6 | OTHER FUNDS | 23147.85 | 25434.28 | 27388.29 | 38727.08 | 32131.92 |
| 7 | DEPOSITS | 300710.46 | 310330.39 | 336277.81 | 360208.08 | 405065.19 |
| 8 | OTHER BORROWINGS | 14606.27 | 53403.78 | 46676.69 | 48574.32 | 72577.51 |
| 9 | AGRI.ADVANCES | 46289.81 | 47396.58 | 69559.34 | 86061.48 | 127556.08 |
| 10 | TOTAL ADVANCES | 110527.89 | 126814.56 | 164791.02 | 198863.84 | 229344.00 |
| 11 | ESTABLISHMENT EXP. | 5173.20 | 6262.32 | 7177.41 | 8098.79 | 9489.94 |
| 12 | PROFIT/LOSS | +925.80 | +985.30 | +992.86 | +1151.37 | 1215.44 |
| 13 | DIVIDEND | 10% | 10% | 11% | 12% | 13% |
| 14 | WORKING CAPITAL | 358397.23 | 410440.10 | 431821.74 | 459148.42 | 522252.06 |

INTEREST RATES OF DEPOSITS W.E.F. 08-07-2014

| 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 | 9.00 | 9.50 |
| 6 | ABOVE TWO YEARS AND UPTO THREE YEARS | 9.00 | 9.50 |

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 | Statastic Dept. | 079-27541522 | | 079-27544211 |
| DGM | 079-27543032 | Computer Dept. (Hardware) | 079-27540371 | Business Promo | 079-27544214 |
| Chief Accountant | 079-27542487 | Computer Dept. (Software) | 079-27540740 | Legal Dept. | 079-27544213 |
| Estate Dept. | 079-27543016 | TMC Help Desk | 079-27544210 | Recovery Dept. | 079-27544217 |
| Clearing Dept. | 079-27541364 | | 079-27544212 | Dept.for Branches | 079-27544208 |
| | 079-27540389 | Investment Dept. | 079-27543054 | DAP Dept. | 079-27582615 |
| | 079-27540390 | Non Farm Dept. | 079-27540306 | Central Record Dept. | 079-27542308 |
| Cash Dept. | 079-27541799 | | 079-27543052 | | |

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 |
| | Recovery Dept. | 079-26580299 |
| 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 | New Naroda Nikol Road | • | 079-22981630 |

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 |
| 17 | Science City aRoad | | 079-29298532 |

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 |
| 21 | Vanch Ex. Counter | | 02718-245055 |
| 22 | Gamdi Ex. Counter | | 9409307698 |
| 23 | New S.G. Road (Gota area) | | 079-29298533 |
| 24 | Vastral | • | — |
| 25 | Bakrol Bujrang Ex. Counter | | — |

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 |
| 8 | Baldana Ex. Counter | — |

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 | Chekhlia 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 |
| 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 |
| | Viramgam Loan Dept. | 02715-233228 |
| 2 | Kamijala | 02715-257424 |
| 3 | Manipura Ex. Counter | 02715-252152 |
| 4 | Vani Ex. Counter | 02715-243166 |
| 5 | Kaliyana | 9429894441 |
| 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 | • 02715-260235 |
| 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 |
| 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 |
| | Gandhinagar Sec-6 Loan Dept. | 079-23233965 |
| 29 | Sertha | 079-23285526 |
| 30 | Zundal | • 079-23970300 |
| 31 | Chhala | 079-23274910 |
| 32 | Moti Adraj | 079-23270220 |
| 33 | Lekawada Ex. Counter | 079-23200101 |

DEHGAM TALUKA

| | | |
|---|--------------------|----------------|
| 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 |

Note : 101 Branches with • marking and Income Tax Head Office are having lockers facility

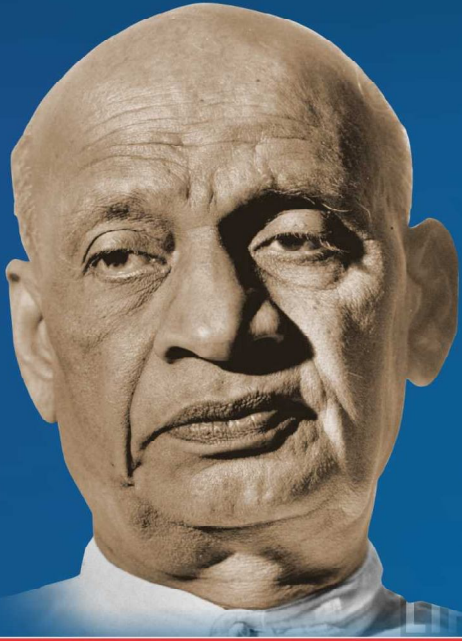
FAX No.

| | | |
|---|-----------------------|--------------|
| 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 |
| 11 | Computer Dept. (Software) | 079-27540388 |

E-mail : adcbank@gmail.com

Website : www.adcbank.coop • www.theadcbank.com



WORDS OF SARDAR

Be Bold to Speak Truth

Have Courage of Lion

Learn to Fight against Injustice

Keep Internal Matters Internal

