



The Ahmedabad District Co-op. Bank Ltd.

Near Gandhi Bridge, Opp. Income Tax Office, Ahmedabad-380 009

Telephone No. 079-27542608-09-10-11

Email : info@adcbank.coop • adcbank@gmail.com

website : www.adcbank.coop

91Th Annual Report and Accounts 2015-2016



Total Business
₹ 7597 crore

Total Deposits
₹ 4703 crore

Total Capital
₹ 445 crore



एक कदम स्वच्छता की ओर

DEVELOPMENT IS THE IDEOLOGY

❁ BOARD OF DIRECTORS ❁

| | | |
|---|------------------------------|--|
| Shri Ajaybhai Haribhai Patel | Chairman | Other (itar) Societies City Area |
| Shri Jagdishbhai Bhailalbhai Patel | Vice Chairman | Agricultural Multipurpose and Service Co-operative Societies |
| Shri Amitbhai Anilchandra Shah | Director | " |
| Shri Amarsangbhai Parbatsangbhai Chauhan | Director | " |
| Shri Aniruddhsinh Pravinsinh Chudasama | Director | " |
| Shri Bipinbhai Naranbhai Patel | Director | " |
| Shri Bhavanbhai Bharabhai Bharwad | Director | " |
| Shri Chandansinh Harisinh Chavda | Director | " |
| Shri Lalbhai Govindbhai Patel | Director | " |
| Shri Mahendrasinh Viramdevsindh Chudasama | Director | " |
| Shri Manilal Somabhai Patel | Director | " |
| Shri Rajendrakumar Rasiklal Shah | Director | " |
| Shri Rameshchandra Mangaldas Patel | Director | " |
| Shri Vajubhai Parmabhai Dodia | Director | " |
| Shri Vinodbhai Hiralal Patel | Director | " |
| Shri Yashpalsinh Jitubha Chudasama | Director | " |
| Shri Kanubhai Bababhai Desai | Director | Other (itar) Societies, City Area |
| Shri Hiteshbhai Kantilal Barot | Director | " |
| Shri Kamleshbhai Rajendraprasad Tripathi | Director | Other (itar) Societies, Rural Area |
| Shri Ileshbhai Nandubhai Patel | Director | Consumers' Societies |
| Shri Mohanbhai Raijibhai Bharwad | Director | Milk Producers' Co-operative Societies and Gopalak Co-operative Societies |
| Shri Arunsinh Ajitsinh Rana | Director | Representative of The Gujarat State Co-operative Bank Ltd. Since 27-04-2009 |
| Shri Devangbhai Girishbhai Vyas | Professional Director | |
| Shri Ajitkumar Chandulal Shah | Professional Director | |
| Shri Chetanbhai N Parmar | Director | District Registrar, Co-operative Societies (Rural) Ahmedabad |
| Shri M. L. Bahedia | C.E.O. | |

| | | |
|---|---|--|
| MANAGEMENT Shri Mangilal L Bahedia CEO Shri Samaybhai V Vora DGM Shri Rajeshbhai N Sachdev DGM Shri Maulikbhai A Bhatt AGM Shri Kiritbhai N Patel Chief Accountant Shri Dilpsinh D Solanki AGM Shri Ashishbhai N Parikh AGM Shri Sudhirbhai V Khatri AGM | BANKERS : 1. Reserve Bank of India, Ahmedabad 2. The Gujarat State Co-operative Bank Ltd, A'bad 3. I.D.B.I. Bank Ltd., Ahmedabad 4. State Bank of India, Ahmedabad 5. Bank of Baroda, Ahmedabad 6. Dena Bank, Ahmedabad 7. Bank of India, Ahmedabad | Auditors M/s. BP Bang & Co. Chartered Accountant, AHMEDABAD. |
|---|---|--|

THE PROMINENT PARTNERS IN THE GLORIOUS DEVELOPMENT STORY OF THE BANK



Shri Ajaybhai H. Patel
Chairman



Shri Jagdishbhai B. Patel
Vice Chairman



Shri Amitbhai A. Shah
Director



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



Shri Amarsangbhai P. Chauhan
Director



Shri Vajubhai P. Dodia
Director



Shri Mohanbhai R. Bharwad
Director



Shri Chandansinh H. Chavda
Director



Shri Lalbhai G. Patel
Director



Shri Bhavanbhai B. Bharwad
Director



Shri Rameshchandra M. Patel
Director



Shri Ileshbhai N. Patel
Director



Shri Bipinbhai N. Patel
Director



Shri Yashpalsinh J. Chudasama
Director



Shri Kamleshbhai R. Tripathi
Director



Shri Mahendrasinh V. Chudasama
Director



Shri Aniruddhasinh P. Chudasama
Director



Shri Kanubhai B. Desai
Director



Shri Rajendrabhai R. Shah
Director



Shri Vinodbhai H. Patel
Director



Shri Manilal S. Patel
Director



Shri Hiteshbhai K. Barot
Director



Shri Devangbhai G. Vyas
Professional Director



Shri Ajitkumar C. Shah
Professional Director



Shri Chetanbhai N. Parmar
Director and Dist Registrar,
Co-operative Societies (Rural) Ahmedabad



Shri M.L. Bahedia
Chief Executive Officer



On being elected as the National President of Bhartiya Janata Party for the second term, **Shri Amitbhai Shah**, ex. Chairman and presently Director of our Bank is felicitated by our Bank's & G.S.C. Bank's Chairman **Shri Ajaybhai Patel** and our Director & Uttam Dairy Chairman **Shri Mohanbhai Bharwad** by offering garland at a function organized at the Ahmedabad Air Port. Along with them, our Bank's and G.S.C. Bank's Director and Vagara area MLA **Shri Arunsinh Rana** and MLA of Jamalpur & Khadiya area **Shri Bhushanbhai Bhatt** are seen.



The Bank has arranged for the display of "Micro ATM Machine" at Krushi Mahotsav organized by co-operative department in Anand during May 2016. Honorable Chief Minister **Shrimati Anandiben Patel** and honorable Minister **Shri Babubhai Bokhiriya** had visited the stall and our Bank officers are seen explaining them the working of "Micro ATM". In future this "Micro ATM" will be installed at all the Primary Service Cooperative Societies in Gujarat.



On the occasion of 5th National Conference of Sahakar Bharati held at Pirana, Ahmedabad on 20-11-2015. Our Bank and GSC Bank's honorable chairman **Shri Ajaybhai Patel** was honored by Sahkar Bharati award by honorable, the Finance Minister of Gujarat State, **Shri Nitinbhai Patel**. Gujarat Urban Coop. Banks' Federation Chairman & National president of Sahakar Bharati and Chairman of NAFCUB, Delhi **Shri Jyotindrabhai Mehta** is also seen.



On the occasion of inauguration of "Super Market" of Rupal Seva Sahkari Mandli Ltd., of Gandhinagar District. The office bearers of the society are seen greeting our Bank and GSC Bank's honorable Chairman **Shri Ajaybhai Patel** by offering garland. Our Bank's Director of Dehgam area **Shri Vinodchandra Patel** and local leaders are also seen.



The 69th Independence Day celebration was jointly held by our Bank and GSC Bank at Our Bank's Head Office on 15-08-2015. Our Bank and GSC Bank's Honorable Chairman **Shri Ajaybhai Patel**, our Director **Shri Kanubhai Desai** and staff members of both Banks are seen saluting the national flag.



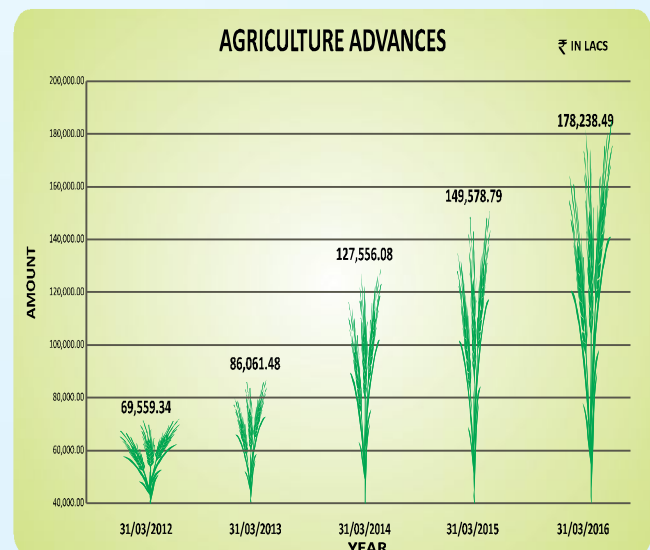
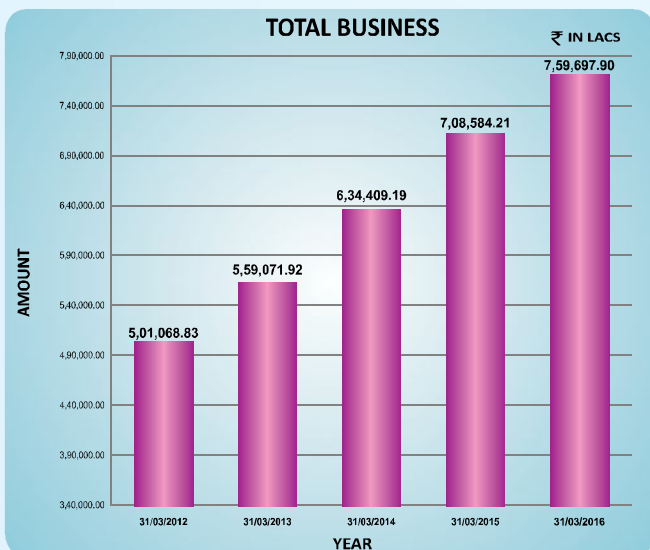
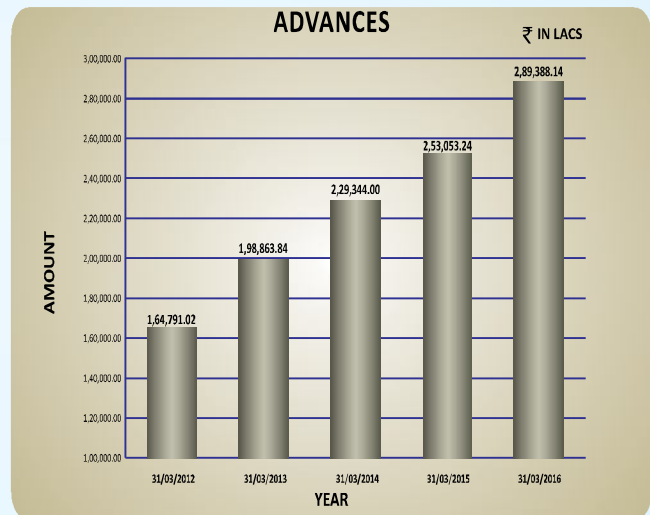
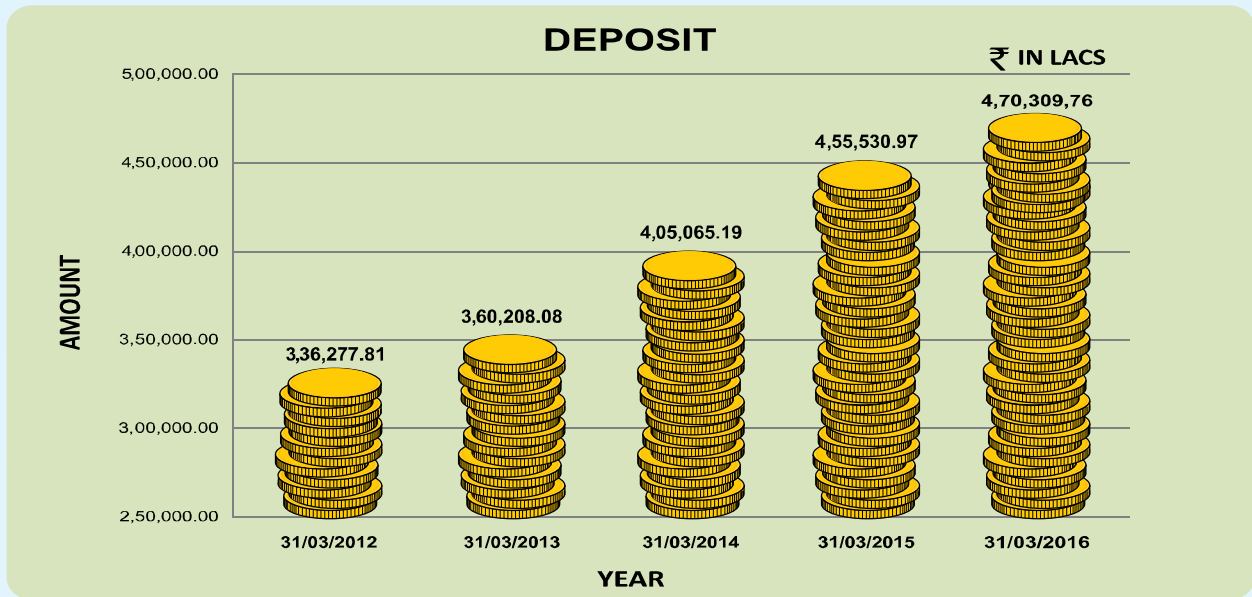
Our Bank and GSC Bank's Chairman **Shri Ajaybhai Patel** is seen planting tree at Head Office on the occasion of Independence Day Celebration on 15-08-2015. Our Bank's Director **Shri Kanubhai Desai**, Bank's Chief Executive Officer and officers are also seen.



Our Bank has organized Khedut Shibir cum educational Seminar at GSC Bank in the month of July 2015. On this occasion our Bank and GSC Bank's Chairman **Shri Ajaybhai Patel** is seen addressing the audience. The large number of office bearers of the cooperative societies and officers of the Bank are also seen.



On the occasion of Republic Day Celebrations at GSC Bank on 26-01-2016, **Srimati Rupaben Shah**, who is performing her duties as officer in Investment Department at our Bank's Head Office is being given award for her good performance in Fund Management by the National Vice President of Sahakar Bharati **Shri Jitubhai Vyas**, our Bank and GSC Bank's Chairman **Shri Ajaybhai Patel** and GSC Bank's Chief Executive Officer **Shri Pradipbhai Vora** also are seen.



REPORT FOR THE YEAR 2015-16

Respected Share Holders & Members of the Cooperative Family,

I feel pleasure in presenting the 91st Annual Report of The Ahmedabad District Coop. Bank Ltd. for the 2015-2016 with cooperation from all of you.

The financial year 2015-2016 was challenging in all fields. During the last two years, the agriculture production was affected by irregular and insufficient rains. Many villages were declared drought hit. The farmers were facing difficulties due to insufficient production and also they were not getting economic rates for their products. During the current year, we are hopeful of good rains. During these difficult years, the Bank has ensured that the farmer members of the agriculture societies got sufficient and timely finance from the Bank.

The financial year 2015-2016 was also important for the District Cooperative Banks. Banks have made all out efforts for technical up gradation so that the customers get modern technology based speedy services. I am pleased to inform that all the District Cooperative Banks are ahead of other Cooperative Banks in respect of rendering various value added services to its customers, which are available at nationalized and private Banks by using modern technology. Our Bank made great progress this year in Agriculture and Non-farm advances by introducing various schemes. This was possible with support and cooperation from all of you.

Our Bank's former Chairman and present Director and the MLA of Naranpura area respected Shri Amitbhai Shah saheb steered the Bank in 2000, before this the Bank was incurring losses and did not pay dividend. Respected Shri Amitbhai had with his great insight and working style brought the Bank out of loss by making sizable profit and made the Bank financially strong and also implemented various plans for general public and farmers. At present he is elected continuously for second time National President of Bhartiya Janata Party which is a matter of proud for us. I convey hearty congratulations to him on behalf of entire Board of Directors, members, customers and well wishers of the Bank. He has given valuable contribution at national level in formulating schemes for general public and to help farmers. We are continuously getting his guidance.

Customer Service by Modern Technology

Bank has implemented CBS project in time under the leadership of NABARD and taken important step of providing ATM services to the customers. At present 51 ATMs of the Bank are functioning. Services like SMS alert, Rupay debit card, RTGS, NEFT, mobile banking, net banking, IMPS and e-commerce are provided to the customers after implementation of CBS. At village level to enable the primary cooperative to render latest technology based best and speedy services, the Bank has affiliated primary cooperative societies as "SAHKAR SATHI" (business correspondent) and provided them with "Micro ATM" at villages. The software provided by the Bank to the primary cooperative societies is being updated on regular basis to implements the NABARD Guidelines.

I have pleasure to inform that arrangement were made to display the "Micro ATM" introduced by our Bank in the stall put up by the Cooperative Department in the "krishi Mahotsav" organized by State Government at Anand in May 2016. **Respected Chief Minister Shrimati Anandiben Patel** visited our Bank's stall and got the information in respect of "Micro ATM" from our Bank officials. In near future this "Micro ATM" will be introduced at all the primary cooperative societies of Gujarat.

Implementation of various Government sponsored schemes

The Government of India has launched various schemes for the benefit of general public. Our Bank has put enough efforts through network of branches to give information about these schemes to the public in the urban and rural area and linked them with Bank to get benefits.

During the current year, The Government of India introduced “Pradhan Mantri Fasal Bima Yojana” (PMFBY). The main aim of this policy is to provide security against the frequent natural calamities and to bring stability in the income of farmers. In this new crop insurance policy the premium is as low as 2% to 5%. This insurance is compulsory for the farmers availing loan facility. The information in this regard is given to the representatives of the societies. I appeal to all the representatives of agricultural societies to join this policy.

Honorable Prime Minister of the country **Respected Shri Narendrabhai Modi saheb** had introduced Jandhan Yojana, under social security Pradhan Mantri Suraksha Bima Yojana (PMSBY) and Pradhan Mantri Jivan Jyoti Bima Yojana (PMJJBY). In these policies insurance coverage of Rs. Two lakh is there at lowest premium. The Atal Pension Yojana (APY) was also introduced. Most of the customers of our Bank has availed the benefits of these policies. I appeal to the remaining customers of the Bank and general public to join the bank and avail the benefits of these policies.

Gujarat Government has implemented various schemes of Agriculture and Animal Husbandry for the development of villages. The Bank has active participation in this regard by informing about these schemes to the people attached with agriculture and animal husbandry and made them avail the benefits of various schemes. Respected Chief Minister Shrimati Anandiben Patel has approved the policy of allotting Government land at concessional rate to the cooperative societies associated with agriculture production and animal husbandry and interest subvention scheme for farmers availing crop loans and regular repayment thereof. Apart from this, the scheme of more subsidies for godowns built in scientific mode is also in force. Many of the societies and farmers have availed the benefits of this scheme. I hope the remaining societies will also take benefit of this scheme and also hope that the farmers will store their goods in godowns and get economical rates at the right time.

Special Insurance Scheme for Account holders of the Bank

Under the “Jyotirgamaya Health Insurance policy” and “Jyotirgamaya Accident Insurance Policy” mediclaim and accidental insurance is available at a very low premium rate specially prepared by GSC Bank for the customers of Cooperative Banks in Gujarat. These policies are in force now. Apart from this, a new mediclaim policy named “**Jyotirgamaya Plus**” is launched. Customers can avail of insurance cover for Rs. 2.00 lakh, 3.00 lakh and 5.00 lakh at reasonable premium. Spouse and two dependent children are covered. The senior citizens of over 65 years of age and up to 75 years will get insurance cover at 10% additional premium. This scheme is given adequate publicity by our Bank in publicity and broadcasting media. Many of the account holders have taken advantage of this policy. I appeal that many more may take advantage of the same.

Various Loan Schemes

The Bank management is planning in a systematic way to increase the profitability of the Bank. All the branches of the Bank are given targets of Deposits, Low cost deposits and nonfarm at the beginning of the year. The various loan schemes of the bank are advertised in radio, TV and newspapers, the hoardings and banners of the same displayed so that public in different localities may be aware of the schemes. Last year on the occasion of Navratri and Diwali festivals attractive “Festival Bonanza” nonfarm loans scheme was introduced. Due to publicity in advertisement media it got very good response and as a result, the loan portfolio has increased. The total advances of the Bank were Rs.2898 crore as on 31-03-2016. There was a marked increase of Rs.363 crore compared to last year and also have good effect on the profitability. I appeal to the account holders associated with bank to take advantage of various loan schemes and to take care of relations with Bank by timely repayments.

Agricultural Loans

The management of the Bank is favoring agriculture and farmers. The philosophy of the management is that if the farmer becomes sound the primary cooperative society will be sound and in turn the Bank will be sound and the management is taking steps in this direction. The scale of finance for crop loans and medium term loans have been fixed so that the farmers can get sufficient loan, the loan documents are kept simple so that the farmers can easily understand. The Bank has granted short term, medium term and long term loans under KCC, Godown loans and

Krishi Tatkal Loan to the farmer members of agriculture societies affiliated to the Bank. Under these loans an amount of Rs.1782 crore were sanctioned, which are Rs.287 crore more compared to last year.

Non-farm Loans

The various loan schemes such as housing loans, vehicle loans, security loans, education loans, domestic consumption loans, personal loans and for trade and industry term loan and working capital have been introduced by the Bank and increased the scope of the loans. Because of the speedy loan sanctioning process, the nonfarm loans of the Bank as on 31-03-2016 was Rs. 834 crore. Thus compared to last year, there was an increase of Rs.61 crore.

Other loans

Apart from Agricultural and Nonfarm loans, loans at reasonable interest rate are granted to other societies such as Milk societies, credit, consumers', industrial, Taluka purchase and sale union, District purchase and sale union, irrigation society, self help group, sakhi mandali, joint liability group, trust and other institutions by the Bank. In this field also Bank's loans have increased.

Appeal for complying with KYC norms

As per Reserve Bank of India guidelines it is compulsory for every account holder to comply with KYC norms. In this regard the Bank has issued frequent circulars for the branches and published in the local news papers for customers. When the customers visit the branch they are advised to submit remaining KYC documents. Still many customers have not complied with KYC norms, such customers are requested to regularize their accounts by approaching the nearest branch and submitting the required documents.

Awards received by the Bank for good performance

I am pleased to inform that with the cooperation and guidance from all of you, we are inspired to give better performance. As a result Bank is gradually progressing. The Bank has received several awards; you are all part of it. I am reporting here the same for your information.

* "Special Award "for good performance among the District Coop. Banks In India for the year 2012-13 by National Federation of State Coop. Banks Ltd., (NAFSCOB)

- Bank was awarded on 22.06.2015 by "RUPAY PERFORMER AWARDS" and a Certificate for active participation in respect of all the products/services by NPCI and best performance among all the District and Urban Banks by National Payments Corporation of India Ltd. (NPCI)

- The Bank was given the trophy "Frontiers in Cooperative Banking Award-2015" (FCBA-2015) for ATM expansion on 09-10-2015 by the eminent large circulating English Magazine of Banking Industry "Banking Frontier"

- Dr. BS Bhandari full time director of Pension Fund Regulatory and Development Authority of Government of India (PFRDA) had congratulated the Bank for good performance under Atal Pension Yojana vide letter dated 04-12-2015 for enrolling 138 people under Atal Pension Yojana on 26-11-2015, the login day for Atal Pension Yojana.

- Financial Inclusion Fund (FIF) is created by Government of India, Reserve Bank of India and NABARD. Under the category of District Cooperative Banks in India for contribution in financial inclusion an award "Inclusion Finance India Awards2015" is given by the Assets Development Services and Assets-Assist and NABARD. On 09-12-2015 our Bank was awarded "Inclusion Finance India Award 2015" as first runner up for contribution in financial inclusion among the cooperative Banks in India.

- Our Bank was awarded third prize for "Overall Best Performance" for the year 2013-14 by National Federation of State Cooperative Banks Ltd. (NAFSCOB) on 21-03-2016.

The achievements of the financial parameters, goals in various fields and details of performance during the reporting year are reported as under.

PROFIT AND ITS DISTRIBUTION

During the year under reference, the total income of the bank was Rs. 5,07,00,86,606.03. After providing for interest expenses, administrative expenses and necessary provisions for loans and advances, investments and provision of Income Tax for Rs. Rs. 6, 26, 00,000.00 under Section 80(p) of Income Tax Act, the bank earned a net profit of Rs. 14, 27, 65,036.88 ps. which is available for distribution as per bye-laws of the bank. The board of Directors has recommended 15% 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% | 3,56,91,259.22 |
| 2 | Bad Debt Reserve @ 15% | 2,14,14,755.53 |
| 3 | Proposed Dividend at the rate of 15% on paid up share capital | 8,40,20,178.00 |
| 4 | Transfer to Building Fund | 16,38,844.13 |

SHARE CAPITAL AND OTHER FUNDS

At the beginning of the year share capital of the bank was Rs. 55.92 crore. During the year there was an increase of Rs. 0.64 crore and decrease of Rs. 0.38 crore, thus the Share Capital of the bank was Rs. 56.18 crore as at the end of the year. The Reserve and other funds were at Rs. 389.02 crore at the end of the year. Thus the total Capital and Reserve stood at Rs. 445.20 crore.

DEPOSITS AND DEPOSITORS

Deposits are the parameters of financial strength of the bank. As a result of trust of the depositors in the bank, there is a remarkable increase in the total deposits of the Bank.

As on March 31, 2016 the total deposits of the bank were Rs. 4703 crore, there was an increase of Rs. 148 crore over previous year's deposits of Rs. 4555 crore. The individual deposits up to Rs. 1 lakh of the bank are insured by DICGC. The half yearly premium for the same was paid on May 24, 2016. As a result of large increase of depositors of 1, 72,090 during the year, the total number of depositors was 15, 25,563 as at the end of the year.

LOW COST DEPOSITS

The low cost deposits are an important factor in increasing the profitability of the bank. Looking to this, special campaign is being arranged thus the low cost deposits during the current year are increased. The low cost deposits, which were Rs. 1691 crore as on March 31, 2015 increased to Rs. 1929 crore as on March 31, 2016 registering a growth of Rs. 238 crore. The Low Cost Deposit is 41.02% of total deposit of the bank. The Low Cost Deposit is playing major role in the profitability of the bank.

ADVANCES

As on March 31, 2015 the advances of the bank were Rs.2531 crore which increased to Rs. 2894 crore as on march 31, 2016 increased by Rs. 363 crore over last year. The bank has increased the Loan and advances by

introducing new loans such as personal loans, secured term loans for trade and industries, “Festival Bonanza” scheme during festival season at attractive interest rates etc. and the Terms loans and Working Capital advances. With the introduction of simple procedure, the bank is aiming at quick disposal of Loan applications.

AGRICULTURAL LOANS

During the previous year 2014-15 the disbursement of Agricultural Loans (ST/KCC/MT) were Rs. 1663.38 crore, of which Rs. 1495.79 crore were outstanding as on 31/03/2015. In the current year 2015-16 total disbursements of Agricultural Loans (ST/KCC/MT) were Rs. 2023.26 crore of which Rs. 240.88 crore were recovered till 31/03/2016 and as at end of 31/03/2016, Rs. 1782.38 crore was outstanding. During the current year till 30.06.2016 the recovery in agriculture loans was 97.51% which is the highest recovery in the history of the Bank.

ADVANCES TO SMALL FARMERS

The ST loans are granted by the bank to the small and marginal farmers through PACS in the area of operation of the bank. As per scheme during the year 2015-16, the bank has granted total Agricultural Short Term / KCC loans of Rs. 1600.26 crore, out of which Rs. 1010.53 crore were sanctioned to small and marginal farmers. Thus as per NABARD guidelines the ratio of loans to small and marginal farmers has been maintained. Office bearers of the services societies are requested to enroll maximum number of small and marginal farmers as members of the societies, and grant them necessary Agricultural Loans.

CASH CREDIT LOANS

Apart from financing agricultural & allied activities, marketing and industries, and 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. 73 crore. The bank always endeavors to ensure easy and speedy disposal of their Cash Credit Loan applications.

RURAL GODOWN SCHEME

With effect from 01-04-2001 Central Government’s Gramin Bhandaran Yojana (GBY) and from 20.10.2004 Agricultural Marketing Infrastructure, Grading and Standardization (AMIGS) are in force are merged into a new Scheme Agricultural Marketing Infrastructure (AMI) .It was in force for SC/ST members for the year 2015-16. Under Gramin Bhandaran Yojana during years 2006-07 to 2015-16, 673 subsidy claims were sent to NABARD through Gujarat State Co-operative Bank for settlement, out of which 635 claims of individual for Rs. 6.38 crore and 38 of PACs for Rs.052 were credited. This scheme will be in force during the current year also as per NABARD norms. It is expected that the people connected with the co-operative structure will make more and more use of the simple procedure adopted by the Bank and to use guidelines available at Bank for timely receipt of subsidy under Gramin Bhandaran Yojana.

DAIRY ENTREPRENEURSHIP DEVELOPMENT SCHEME

The Government of India’s “Dairy Entrepreneurship Development Scheme” (DEDS) scheme implemented

through NABARD was in force till 31-03-2016. Under this Scheme subsidy @25% (SC/ST @ 33.33%) is available for purchase of milch animal. We hope that farmers involved with cooperative structure will make maximum use of the Scheme. Our Bank has forwarded subsidy claims of 80 beneficiaries through Apex Bank to NABARD. The subsidy is granted as per the funds allotted under the Scheme. The Scheme will continue in the current year subject to NABARD circular.

SCHEMES RELATED TO AGRICULTURE

- (1) The Scheme for Agri. Clinic and Agri. Business Centre remained in force till 31-03-2016. It will be continued subject to NABARD guidelines.
- (2) The new and existing godown constructed by societies can get accreditation /recognition for storing Agri. Commodities by The Warehousing Development and Regulatory Authority and such godowns can issue negotiable warehouse receipts for Agri. Commodity stored therein. If the small and marginal farmers store their agri. products in such godowns, they can get advances against such godown receipts. 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 guidelines.

REFINANCE FROM NABARD

Against various Agriculture Loans medium term (MT) as well as non-farm Loans in priority sector including Government Schemes granted by the Bank, 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 2015-16 our Bank received Rs. 254.32 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 up to Rs. 3.00 lakh, as a result crop loans have increased. Against this, refinance of Rs. 496.72 crore for short term (ST) credit were sanctioned by NABARD through Apex Bank during 2015-16.

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

Our bank grants short term Agricultural Loans up to Rs. 3.00 lakh @7% to the farmers under its area of operation since 01-04-2009 as per its loan policy. Under this Scheme the Central and State Government have declared interest subvention to the Banks which are granting Agriculture loans to farmers @ 7%. In addition, as per Central Government Scheme during the year 2015-16 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 interest relief as per the circular. The societies have to submit their proposals in time after granting interest relief to the farmers at the time of recovery.

The sum paid on such prompt payments by the societies is immediately reimbursed by the Bank so as to safe guard the societies against any loss due to late receipts of such amount.

NABARD SPONSORED NEW SCHEME OF “SOLAR PHOTO VOLTAIC WATER PUMPING SYSTEM” FOR IRRIGATION PURPOSE

In many States of the country the farmers are using Diesel Pump sets for irrigation due to shortage of electricity, but the cost of diesel pump sets are increasing day by day. As an alternative, the irrigation requirements of small and medium farmers can be fulfilled by use of solar photo voltaic pumping system. Under this system the cost decreases, with a view to increase production the Central Government has introduces new scheme, the NABARD sponsored scheme of “solar photo voltaic water pumping system” for Irrigation with effect from 03-11-2014. This scheme is credit linked and capital subsidy back ended .The Bank grant loan to the farmers for solar photo voltaic water pumping system. This loan is eligible for subsidy from NABARD, which depend on the funds received from MNRF Department, Central Government. Under this scheme the bank has granted a loan of Rs.5, 40,000/- to a member of Ranpur Taluka and received subsidy of Rs. 2.16.000/- from NABARD.

GUJARAT ORGANIC FARM POLICY

The Agriculture and Cooperative Department, Government of Gujarat, Gandhinagar vide their resolution no. KSP/10/2015/206/K/5 dated 20-06-2015 had approved a new organic farming scheme “Gujarat Organic farm policy-2005” to sanction subsidy to encourage organic farming. Under this scheme, it has been decided by the State Government to grant additional 4% interest subsidy as per prompt payment and subsidy for any shortfall in production during conversion period to the farmers of the state, who want to do organic farming, if registered with the approved institution. To give detailed information of this Scheme to the farmers, the Bank has arranged Krishi Shibir at taluka level, in which Agriculture Experts had shared their views .Circulars in this regard, were issued to all societies and at taluka level, so that more and more farmers are involved in organic farming and get better prices for their crop production.

FARMERS CLUB

The FARMERS CLUB is an important tool for the success of the agricultural finance for development of farmers, agriculture and rural area. The societies can increase their business by these farmers clubs and develop the societies. The total number of Farmers clubs registered with us as on 31-03-2016 is 192 with 2870 members. Various training program will receive grant as per NABARD guidelines. In view of above, all the cooperative societies should form such clubs of progressive farmers with the help of the bank; they will be eligible for benefits from NABARD as per NABARD circular.

SELF HELP GROUP (SHG)

Under Self Help Group 10 to 20 adult persons with same needs voluntarily form a group. Such groups can be formed jointly by men and women. On formation of SHG, they 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 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, only woman Self Help Groups “Sakhi Mandal” gets benefit 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 Sakhi

Mandal/SHGs and granting them Cash Credit limit up to 3, 00,000/- on the basis of recommendation of the Department. 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 on regular repayment of Cash Credit loan.

The number of (SHGs) Self Help Groups associated with our bank as at the end of 31-03-2016 is 4712, out of which 3835 are Sakhi Mandals. Membership of all these groups is 54007 of which women membership (Including Sakhi Mandals) is 44169. As on 31-03-2016 all these Groups have a saving of Rs. 251.33 lakh, and Mahila Group's share is Rs. 227.88 lakh. During the year Cash Credit of Rs. 22.90 lakh was sanctioned and at end of the year outstanding loan amount is Rs. 58.22 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 the same economic activities either in Agriculture or Non Agriculture. The group has to give surety on behalf of all members for the bank loan. All the members have to help each other in their social and professional activities. During the year 2015-16, 610 new JLGs were formed by the Bank and at the end of year a total of 2996 JLGs were financed loans of Rs. 1448.99 lakh by the Bank through societies.

KISAN CREDIT CARD

Kisan Credit Card 121540 members of 561 PACs are covered in the KCC scheme. In the current year 2015-16, Rs.2077.37 crore KCC credit is sanctioned, and loans of Rs.1600 crore are granted. 48,393 KCC Ru-pay Cards have been issued during the current year 2015-16 and KCC loan account of each member is linked with main account of the society. Now farmers will be able to transact the business through KCC Ru-pay Card as per their requirement up to the sanctioned limit, by this farmers will save interest.

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, for the farmers who were financed by the bank for Kharif crops of paddy and cotton under RKBY for the year Kharif 2015, the primary agriculture cooperative societies of the Taluka had covered 33 hectares of land of 19 farmers, by paying Rs. 0.23 lakh premium to obtain an insurance cover Rs. 7.45 lakh.

PRIME MINISTER SURAKSHA BIMA YOJANA / PRIME MINISTER JIVAN JYOTI BIMA YOJANA / JYOTIRGAMAY BIMA YOJANA

Since long the Bank is covering its farmers under Rural Accident Insurance Policy. Under this policy during 1997-98 to 31-03-2016, the Bank has received total claims of Rs.579.50 lakh, which were disbursed to the heirs of deceased farmers and thus provided financial security to the helpless families of farmers in the rural area.

Under the Jyotirgamay Bima Yojana started by the Bank in July 2014, in the current year 89,887 families were covered under accident insurance policy and 8004 families were covered under health insurance policy. Under accident insurance policy claim amount of Rs.70 lakh were paid to the families of 42 deceased policy holders.

Under the Prime Minister Jivan Jyoti Bima Yojana (Rs.330 annual premium) started by Government of India, the Bank has enrolled 20837 account holders. In this policy claims amounting to Rs.90 lakh were paid to the families of 45 deceased account holders. Under Prime Minister Suraksha Bima Yojana (Rs.12 annual premium) 65788 have joined, in this policy claims of Rs.7.00 lakh were paid to the families of 4 members affected by accidents. The Bank has registered 1628 customers under the Atal Pension Yojana started by Government to enable to get a fixed pension at the retirement age.

In last February 2016, the Bank has started Jyotirgamay plus Bima Yojana (Mediclaim policy), under which at lower premium the account holders of the Bank and their families get best treatment under cashless arrangements at modern and prestigious hospitals and it covers persons up to the age of 75 years. This policy is advertised in various media by the Bank. All are requested to get the advantage of this policy.

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 adopt these changes. In these circumstances the Bank is always consistently trying to provide financial assistance to these service societies. As a part of this to enable the service societies to keep the member's accounts and other transactions properly and accurately and to implement the common accounting system (CAS) 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 also been supplied to all the Agri. Service Cooperative Societies free of cost by our Bank with the help of GSC Bank.

Most of the Service Cooperative societies are submitting computerized information. Due to the technology the working of the societies has improved. It is our humble request to the management of the service societies which are not using the computer system 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 MAHOTSAV 2015

During the year 2015-16 the Government has organized the "KHARIF KRISHI MAHOTSAV 2015" from 22-04-2015 to 09-05-2015. During this period the Bank has distributed KCC cards in its services area at society level to the 673 new member farmers from various Talukas.

During the year 2015-16, "Ravi Krishi Mahotsav 2015" was organized by Government from 01-12-2015 to 04-01-2016. During this period Bank has in its area of operation made 280 new farmers members of societies and issued KCC Cards to them.

Multi Service Centre (MSC)

The Bank has organized Khedut Shibir with the help of GSC Bank under the guidance of NABARD to develop the societies under Bank's area of operation as "Multi Service Centre" to implement the aims of NABARD and GSC Bank. During the year the societies were given targets to undertake the activities of Multi Service Centre and at the end of the year 351 societies had carried out other activities apart from loan & recovery of it. Thus the profitability of

the societies increased. During the year, with help of NABARD the training seminars under MSC were organized for the Chairmen/Secretaries of the societies by the Bank. Many societies have started business of consumer goods such as electronic items, grocery, plastic items, utensils, agriculture instruments, customer service etc. and have increased their profits and are now paying dividend to its members.

On 14-04-2015 the supermall constructed by the Rupal Seva Sahakari Mandli of Gandhinagar Taluka was inaugurated by respected Chairman Saheb. On this occasion, while addressing the gathering of chairmen, secretaries and committee members of the societies present on the occasion, the Chairman Saheb appreciated the efforts to start other business activities apart from agriculture finance by the societies.

EDUCATIONAL SEMINARS FOR AGRICULTURE SOCIETIES

On 07-04-2015 at Town hall, Gandhinagar a krishi seminar was organized for the Chairmen, Committee members, Secretaries of the agricultural cooperative societies and progressive farmers. In this seminar necessary guidance by the experts were given to the farmers on the effects arising out of globalization on agriculture business and efforts to be made to safeguard from them.

On 19-04-2015 at Mandal, an educational seminar was organized for the Chairmen, Committee members, Secretaries of the agricultural cooperative societies and progressive farmers of Detroj and Mandal taluka, where in information and understanding of organic farming was given by experts. In addition the farmers were apprised of crop value addition to get reasonable price.

During 14-07-2015 to 24-12-2015 at GSC Bank Ltd, educational seminars were organized for the Chairmen, Committee members and Secretaries of societies of all the talukas. In these seminars, the Bank officers had given necessary guidance regarding JLG, SHG, and PACS to MSC, KCC Rupay Card, Micro ATM, and Jyotirgamay Bima Yojana and new technology in Banking. The Secretaries who had performed well were encouraged by giving prizes.

During 16-12-2015 to 24-12-2015 khedut shibirs were organized at Taluka level for the Chairmen, Committee members and Secretaries of societies of all the talukas under our area of operation. In these shibirs agriculture experts, bank directors, chief executive officer and other officers were present. The purpose of these shibirs was to make all the societies and farmers self sufficient by doing other business activities along with agriculture lending and also to plan for supplying goods at reasonable price to its members and guide the farmers to adopt new agriculture practices to increase production and income.

During 27-01-2016 to 02-02-2016 khedut shibirs were organized at Taluka level for the Chairmen, Management Committee members, progressive farmers and Secretaries of societies of all the talukas under our area of operation. In these shibirs agriculture experts and agriculture scientists Dr. Satyen Yadav, Shri Damodarbai Patel, Shri Hitendrabhai Patel, Bank Directors and officers of the Bank had apprised the farmers of technique of value addition of crop.

ONE TIME SETTLEMENT SCHEME

One Time Settlement Scheme is approved to recover the long overdue / NPA loans of banks and societies by Agriculture and Co-operative Department of Gujarat State, vide the letter dated 07-10-2014. The scheme with

same terms and conditions of earlier circular was extended up to 23-08-2016 vide circular dated 05-04-2013 of Joint Registrar. Under the Scheme, all Agri., Non-Agri. Individual, societies, societies under liquidation, and assigned loans which are overdue/ NPA as on 31-03-2010 are eligible for inclusion. Under this scheme loans worth Rs. 58.94 lakh were settled.

CREDIT ADVISORY CENTER

The Bank has constituted CREDIT ADVISORY CENTER at each taluka level branch to advice and guide the farmers regarding the credit facilities available to the farmers under implementation of National Policy for Farmers 2007.

FINANCIAL LITERACY CENTER (FLC)

With the support of NABARD our Bank has started financial literacy centers at 13 taluka level branches to educate the farmers & villagers in respect of savings and loans, micro finance (S.H.G. and J.L.G.), various Loan Schemes for Agri. and non-farm, various subsidy Schemes of Government, Prime minister Jan Dhan Yojana, Prime Minister Accident and Health Insurance, Atal Pension Yojana, Direct Benefit Transfer (DBT), 'PAHAL' scheme introduced for LPG subsidy and information under Swachhata Abhiyan. By this Bank is playing an important role through F.L.C. in prosperity, health and educational development of the villagers.

As per Reserve Bank of India instructions with an aim of financial inclusion the saving accounts of the students for student scholarship and "Lok Seva Accounts" are opened with "0" balance without any charges or without the minimum balances stipulations.

SCHEME FOR CONSTRUCTION OF GODOWNS BY SOCIETIES

During the year 2014-15 Gujarat Government has implemented Scheme for construction of godowns by societies and under replacement scheme. 90% subsidy is declared by the Government. Under this scheme 127 godowns were sanctioned to societies under our area of operation, of which Bank has granted Bank loan in respect of 90 godowns. Under this scheme, the construction work of 27 godowns is in progress and 63 godowns are completely built. Subsidy amount of Rs. 270.91 lakh in respect of 54 godowns sanctioned during 2014-15 was received.

During the year 2015-16, the Bank has sanctioned 57 godowns to the societies in our area of operation & granted loans to 38 societies. Out of this 7 godowns are completed and the construction work of 27 godowns are in progress.

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 66 Urban Co-operative Banks which are members of our bank and an amount of Rs. 2456.67 lakh were outstanding under cash credit granted to the Urban Co-operative Banks as on 31-03-2016. There are 10 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 B P Bang & Co. Apart from this, to have more transparency in the working of the bank and to make the working of its branches more viable and competent, panel of Chartered Accountants carry out the internal audit. As on 31-03-2016 the internal audit of all the branches have been completed.

Inspection of the Bank by NABARD as on 31-03-2014 was carried out. Compliance report was submitted by the Bank to them.

The inspection of the Bank as on 31-03-2015 was completed by the District Registrar (Inspection) for Cooperative Societies, Ahmedabad. The System Audit and Migration Audit were completed within the time limit as per NABARD guidelines.

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 01-04-2015 to 31-03-2016, the bank had made a profit of Rs. 5.18 crore on sale of Government Securities and interest income was Rs. 91.16 crore on investments. The opening balances on 01-04-2015 were Rs. 1091.70 crore. During the year bank purchased securities of Rs. 282.40 crore and sold of Rs. 195.78 crore. Securities worth Rs. 5.00 crore were matured. Premium amounting Rs. 2.74 crore in respect of permanent category Government was credited to investment. Closing balance of SLR and non SLR investment as at the year end is Rs. 1170.58 crore.

During the financial year 2015-16 the bank has maintained CRR and SLR as per Reserve Bank of India guidelines.

NON PERFORMING ASSETS (NPA)

As per the guidelines of Reserve Bank of India and NABARD, the bank has made required provision for “Bad and Doubtful Debt” and 100% provision for Overdue Interest.

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. During the year, the NPAs are reduced. In the ensuing year, the bank has planned to reduce NPAs by making every possible 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 Agriculture loans. In case of Agri. Loans if there is no recovery within the year from the due date the account becomes NPA after one year from due date, and in case of other loans if installments are overdue for more than 90 days the account becomes N.P.A., then entire amount of loan account 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 monitoring these types of accounts. This Cell remains in constant touch with the borrowers so that no loan account turned into NPA and efforts are made to recover old NPAs.. As a result, there is good recovery. As on 31-03-2016 the percentage of gross NPA is reduced in comparison to previous year and remains at 3.34%, where as the net N.P.A. was 0%. This prestigious achievement 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 175 branches and 11 extension counters as on 31-03-2015. During the current year two new branches were opened. With this now 177 branches and 11 extension counters are functioning as on 31-03-2016. Apart from Head Office, 52 branches have their own building. The safe deposit locker facilities are available at Head Office and 105 branches. The details of new branches opened during the year are as under.

BRANCH

| Sr.No. | Name of Branch | Taluka | Date of Opening |
|---------------|------------------------|---------------|------------------------|
| 1 | APMC Dholka | Dholka | 20-06-2015, Saturday |
| 2 | New Naroda Dehgam Road | City area | 12-02-2016, Friday |

COMPUTERIZED BANKING- VALUE ADDED SERVICES

The Bank has completed the migration of all the branches and head office in to CBS system as per the agreement entered into with NABARD and to speed up the internal communication all the branches have been provided with internet facilities. Apart from this customer oriented services like inter branch transactions, RTGS, NEFT facilities have been started. During the year 2014-15, we have easily implemented new clearing system of CTS-2010. Earlier 35 ATM centers were started simultaneously for the first time in the history of cooperative banks, in the current year 16 more ATM centers were added. At present 51 ATM centers are working. The Bank has issued 92581 ATM cum Debit cards up to 31-03-2016. Apart from SMS alert bank is providing services of IMPS, Rupay cum Debit Card Internet Banking (nonfinancial transactions), Mobile banking (financial transactions) & 56 Micro ATM machines for cooperative societies and e-commerce to its customers. At present all the customers of our bank get all the technology based value added services as comparable to other nationalized banks and private banks. The Bank has started the services regarding direct credit of LPG subsidy introduced by the Central Government in the account of customers.

In the current year since November 2015 the Bank has started the services of issue of PANCARD through UTI Infrastructure Technology and Services Ltd., Ahmedabad. 3762 pan cards have been issued till 31-03-2016. In the coming years it is planned to start services like e-KYC with biometrics device, M-pass book, tablet banking , loan application system(with the help of mobile App.), missed call services 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. 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 our Bank is to be 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 2016 out of 177 branches 55 branches have achieved the targets, 73 branches have achieved low cost deposit targets and 98 branches have achieved nonfarm loan targets. I congratulate the staff of target achieving branches. Apart from this the Bank has made good progress in recovery of old NPA advances and in rendering customer oriented services.

TRAINING PROGRAMME FOR BANK STAFF

The training programs are arranged for employees of the Bank to keep them updated for the changes comes in the banking sector. In these programs Chairman, officers and experts on various subjects were called to give training. By providing training, the staff is motivated and helps to achieve the targets.

During the year training programs for the officers, front desk officers and office assistants of the bank were arranged as under.

On 12-04-2015 a training program at GSC Bank, Ahmedabad was arranged for all the office assistants, front desk officers and officers of the Bank was organized to train them in pending issues of CBS, new payment system, ATM card, NPA recovery, KYC, new amendments in AML, CIF, thresh hold limit, financial results of 2014-15, target achieve achievement and targets for the year 2015-16.

On 21-06-2015, a training program at GSC Bank, Ahmedabad was arranged for pending issues of CBS, New Payment System, ATM Card, NPA recovery, amendment in KYC & AML, CIF, Thresh hold limit updation, Risk classification and reporting, medi claim policy, achievement of targets for 2 months and discipline.

On 24-10-2015, at GSC Bank, Ahmedabad a training program for the front desk officers, manager and senior manager level employees was organized to review targets and achievements for half year ended September 2015, the importance of target achievements in view of present day competition in the banking industry, NPA recovery, and progress of the Bank. The officers from UTI Infrastructure and Technology and Services have trained them in respect of issue of pan cards.

During the months October, November and December 2015 a three day training program by various experienced faculty of banking sector was organized for the selected officers of the bank in the video conference hall regarding nonfarm advances, wherein the officers were apprised of the important aspects of the nonfarm advances and documentation etc. Reading material was provided to officers.

On 06-03-2016, a training program at GSC Bank Ahmedabad was arranged for all officers of the Bank to review the achievements of targets by March 2016, to take care at the time of preparing compliance reports of

general irregularities pointed out by the statutory auditors, guidance regarding maintenance of cash limit, Information provided by the representatives from Almonds Insurance Brokers regarding mediclaim policy “Jyotirgamay plus Bima yojana”, issues discussed in respect of nonfarm, calculation of interest on agriculture loans ,financial literacy centre and also regarding ATM, KYC & AML guidelines, innovative perpetual bonds. During this program a drama was played regarding financial literacy.

LOK-ADALAT

During the year Lok Adalats were arranged on different dates, as per NABARD instructions and the guidelines and provisions of circulars of Registrar of Cooperative Societies to recover long over dues, during the year 2015-16 Lok Adalats were arranged 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. Most of the customers have started repayments of loans. Thus Lok Adalat received good response from the borrowers.

Through these Lok Adalats 133 cases involving over dues of Rs. 2.19 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.

AWARDS RECEIVED BY THE BANK DURING THE REPORTING YEAR

The Bank was awarded “RUPAY PERFORMER AWARDS” and a Certificate on 22-06-2015, during Gujarat Coop. Summit at Mahatma Mandir, Gandhinagar by National Payments Corporation of India Ltd. for active participation in respect of all the products/services of NPCI such as Cheque traction system (CTS), Rupay ATM cum Debit Card, Automated Clearing House (ACH), Aadhar enabled payment system (AEPS), Aadhar payment bridge system (APBS), and National automated clearing house (NACH).

Our Bank has been selected under Business category of the large cooperative Banks by the eminent large circulating English Magazine of Banking Industry “Banking Frontier”. The Bank was awarded the trophy by “Frontier in Cooperative Banking Award-2015” (FCBA-2015) for “ATM expansion in the Banking” in the Conferences cum Award Function of National Co-op Banking Summit (NCBC) at Goa during 09-10-2015 to 11-10-2015.

The Government of India, RBI, and NABARD had created Financial Inclusion Fund (FIF) for encouraging various activities for the Information Technology for Infrastructure under financial inclusion.

On 09-12-2015 “Inclusion Finance India Summit-2015” was organized at Hotel Ashoka In, New Delhi. First runner up award “INCLUSIVE FINANCE INDIA AWARDS-2015” was awarded to our Bank for its contribution in financial inclusion among the District Cooperative Banks in India.

The Bank had enrolled 138 people under Atal Pension Yojana. On 26-11-2015, on the login day for Atal Pension Yojana, the full time Director of (PFRDA) Dr. BS Bhandari had congratulated the Bank for good performance of the Bank under Atal Pension Yojana vide letter dated 04-12-2015.

The National Federation of State Cooperative Banks Ltd. (NAFSCOB) is giving award since 2008-09 to the better performing Banks among District Cooperative Banks. Our Bank was awarded third prize for “Overall Best Performance” for the year 2013-14 by NAFSCOB in the National Conference held at NCUI, New Delhi on 21-03-2016.

COURTESY VISITS TO THE BANK

During the year, representatives from various cooperative institutes have made visits to our Bank as under.

On 22-04-2015, the DGM (technical) of Andhra Pradesh State Cooperative Bank and Joint and Deputy Registrars of Government of Andhra Pradesh visited the Bank and got Information of Computerization system of the Bank.

On 30-04-2015, seven senior officers of International Tanzania Agriculture Development Bank along with two officers of NABARD visited the Bank. They were impressed by the progress and working of the Bank.

On 05-11-2015, 17 officers from National Institute of Cooperative Management, Gauhati visited the Bank. They were informed about computerization of Bank and Cooperative Societies affiliated with the Bank.

Under Integrated Cooperative Development Project, the Vice Chairman of Prakasham District Central Cooperative Bank Ltd. along with 37 Chairmen of the societies affiliated with his Bank visited the Bank on 29.02.2016. They were impressed with financial progress of the Bank.

THANKS

I express my deep gratitude to the popular honorable Prime Minister of India Respected Shri Narendrabhai Modi saheb, our Bank's former Chairman and present Director and National President of Bhartiya Janata Party respected Shri Amitbhai Shah saheb, who is always ready to resolve the problems cooperative sector in the State, respected first woman Chief Minister of Gujarat State Shrimati Anandiben Patel for starting various farmers' oriented schemes in the State, respected Minister for Cooperation Shri Babubhai Bokhriya sahib, Minister for Health and Family Welfare and Vice Chairman of GSC Bank my friend respected Shri Shankarbhai L. Chaudhary sahib and Board of Directors, NAFSCOB's Chairman and Ex. Minister for Cooperation respected Shri Dilipbhai Sanghani saheb, Secretary of Cooperative Department, Regional Director of Reserve Bank of India and its officers, NABARD CGM Shri R. Sundar saheb and his officers, Registrar for State Cooperative Societies Department Shri N.B. Upadhyay saheb and other officers, District Registrar (Rural and City), Ahmedabad/Gandhinagar and other officers, Officers of Cooperative Department, District Registrar (Inspection), Collector, City Deputy Collector, our Bank's NABARD approved Statutory Auditors M/s B.P.Bang and Co. and internal auditors of the Bank, Chief Executive Officer of GSC Bank and other officers for extending their cooperation and giving necessary guidance .

Moreover, I convey my sincere thanks to honorable Judges of Gujarat High courts and its staff members, Chairman and staff of Gujarat State Legal Authority, City Civil Court, Cooperative Tribunal, Board of Nominees and the staff for helping the Bank in conducting "Lok Adalat", Officers and staff of Economic Cell and Police officers and staff helping the Bank in recovery cases.

I thank our bank's former Chairmen, Directors and well wishers for their valuable contributions in the continuous development journey of the Bank. The continuous progress of the Bank is possible due to the positive encouragement, guidance from the Board of Directors, my friends and faith of the shareholders, depositors, customers and well wishers.

I am thankful to all the depositors for confirming their trust in the management of the bank by keeping their deposits in our bank. I am thankful to all those who have directly or indirectly cooperated in strengthening the cooperative structure.

I have noted with pleasure and proud of the significant contribution of the CEO, other officers and all the employees of the Bank, who carried out their duties diligently and faithfully and helped the bank to be result oriented in the changing scenario of high tech banking, competitive atmosphere and keeping in view the future requirements of the banking sector. I appreciate the work carried out by all of you in continuous progress and hope they will further boost up the prestige of the Bank.

Lastly, I welcome suggestions and guidance from the members for development and in the interest of the Bank. I conclude and once again thanks on behalf of the Board of the Directors to all the members who have spared their valuable time for attending Annual General Meeting and encouraging 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, 2016, the Profit and Loss Account and the Cash Flow Statement for the year 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 174 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 Balance Sheets and Profit & Loss account are the returns from 3 unaudited branches in accordance with the guidelines issued by National Bank for Agriculture and Rural Bank. These unaudited branches accounts for 0.06 percentage advances, 0.81 percentage of deposits, 0.54 percentage of interest income and 0.76 percentage 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 judgment, 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) **Net Realizable Value of fixed assets is not ascertained for computing impairment as required by Accounting Standard -28, "Impairment of Assets" issued by The ICAI.**

Exact impact of the same is not ascertainable.

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, 2016 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: 10TH JUNE, 2016**

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

BALANCE SHEET AS AT 31ST MARCH, 2016

| 31-03-2015 | | CAPITAL AND LIABILITIES | ₹ Ps. | | 31-03-2016 | |
|--------------------------|-------------------|---|-------------------|-------------|------------|--------------------------|
| ₹ | Ps. | | ₹ | Ps. | ₹ | Ps. |
| 80,00,00,000.00 | | 1. Capital : | | | | 80,00,00,000.00 |
| | | (i) Authorized Capital 80,00,000 shares of Rs.100/-each | | | | |
| | 0.00 | (ii) Amount Paidup by | | | | |
| | 55,91,73,950.00 | (a) Individual | | 0.00 | | |
| | 0.00 | (b) Co-operative institutions | 56,17,91,700.00 | | | |
| | | (c) State Government | | 0.00 | | |
| | | | | | | 56,17,91,700.00 |
| | | 2. Reserve Fund and Other Reserves: | | | | |
| | 63,53,29,732.07 | (i) Statutory Reserve | 67,37,37,538.11 | | | |
| | 23,46,95,091.06 | (ii) Agricultural Credit Stabilization Fund | 24,17,43,944.06 | | | |
| | 7,60,40,120.87 | (iii) Building Fund | 7,75,52,042.56 | | | |
| | 1,24,34,666.67 | (iv) Dividend Equalization Fund | 1,24,34,666.67 | | | |
| | 10,39,28,313.77 | (v) Special Bad Debts Reserve | 12,35,72,109.19 | | | |
| | 1,05,33,80,930.40 | (vi) Bad and Doubtful Debts Reserve | 1,10,55,45,930.40 | | | |
| | 6,41,32,631.30 | (vii) Investment Depreciation Reserve | 6,41,32,631.30 | | | |
| | 7,53,83,000.00 | (viii) Standard Assets Reserve | 8,53,83,000.00 | | | |
| | 98,48,32,151.68 | (ix) Revaluation Reserve | 95,24,27,834.68 | | | |
| | 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 | | | |
| | 0.00 | (xii) Special Reserve | 3,09,97,000.00 | | | |
| | | U/S 36 I (VIII) I.T. ACT | | | | |
| | | (xiii) Other Funds and Reserves (to be Specified) | | | | |
| | 1,58,758.66 | (a) Co-operative Propaganda and Charity Fund | 1,58,758.66 | | | |
| | 58,27,155.00 | (b) Consumption Credit Risk Fund | 62,93,327.00 | | | |
| | 5,97,027.42 | (c) Co-op. Societies Development Fund | 5,97,027.42 | | | 3,41,74,65,810.05 |
| | | 3. Subsidiary State Partnership Fund Account : | | | | |
| | | For Share Capital of | | | | |
| | 8,42,670.00 | (i) Primary Agricultural Credit Societies | 8,42,670.00 | | | |
| | 0.00 | (ii) Other Societies | 0.00 | | | 8,42,670.00 |
| | 27,79,22,526.44 | 3A. Provision for Staff Group Gratuity Scheme: | | | | 28,39,83,493.51 |
| | 0.00 | 3B. Provision for Staff Leave Encashment Scheme: | | | | 5,82,06,523.02 |
| 4,12,75,68,725.34 | | Carried over | | 0.00 | | 4,32,22,90,196.58 |

BALANCE SHEET AS AT 31ST MARCH, 2016

| 31-03-2015 | | PROPERTIES AND ASSETS | 31-03-2016 | |
|---------------------------|-----|---|--------------------|---------------------------|
| ₹ | Ps. | | ₹ | Ps. |
| 2,34,82,65,549.72 | | 1. Cash : | | |
| | | In hand and with Reserve Bank of India, State Bank of India and the Gujarat State Co-op Bank Ltd. | | 2,45,77,49,046.14 |
| 5,53,298.92 | | 2. Balance with other Banks : | | |
| 0.00 | | (i) Current Deposits | 0.00 | |
| | | (ii) Savings Bank Deposits | 0.00 | |
| 17,81,38,22,561.00 | | (iii) Fixed Deposits | 8,70,36,22,561.00 | 8,70,36,22,561.00 |
| 75,00,00,000.00 | | 3. Money at Call and Short Notice : | | 1,81,00,00,000.00 |
| 9,19,21,31,550.00 | | 4. Investments : | | |
| | | (i) In Central and State Government Securities 9,95,46,80,000.00 (Face Value) (Market Value)10,05,72,64,535.06 | 10,03,04,84,950.00 | |
| 1,69,63,68,000.00 | | (ii) Other Trustee Securities | 1,64,63,68,000.00 | |
| 2,85,25,500.00 | | (iii) Shares in Co-operative Institution Other than in item (4) below | 2,89,75,500.00 | |
| | | (iv) Other investments (to be specified) Other institution shares | 2,000.00 | 11,70,58,30,450.00 |
| 2,000.00 | | 5. Investment out of the Subsidiary State: | | |
| | | Partnership Fund : | | |
| | | In Share of : | | |
| 8,42,670.00 | | (i) Primary Agricultural Credit Societies | 8,42,670.00 | |
| 0.00 | | (ii) Other Societies | 0.00 | 8,42,670.00 |
| 27,78,81,102.44 | | 5A. Investment Out Of Staff Group Gratuity Fund with LIC: | | 28,39,83,493.51 |
| 0.00 | | 5B. Investment Out Of Staff Leave Encashment Fund with LIC: | | 5,82,06,523.02 |
| 32,10,83,92,232.08 | | Carried over | 0.00 | 25,02,02,34,743.67 |

BALANCE SHEET AS AT 31ST MARCH, 2016

| 31-03-2015 ₹ Ps. | CAPITAL AND LIABILITIES | ₹ Ps. | 31-03-2016 ₹ Ps. |
|---------------------------|---|--------------------|---------------------------|
| 4,12,75,68,725.34 | Brought forward | 0.00 | 4,32,22,90,196.58 |
| | 4. Deposits and Other Accounts: | | |
| | (i) Fixed Deposits | | |
| 16,63,66,98,575.41 | (a) Individuals 16,97,35,67,066.25 | | |
| 0.00 | (b) Central Co-op Bank 0.00 | | |
| 11,74,39,83,067.63 | (c) Other | | |
| | Societies 10,76,30,68,462.29 | 27,73,66,35,528.54 | |
| | (ii) Savings Bank Deposits | | |
| 13,31,45,67,154.24 | (a) Individuals 15,01,18,19,329.27 | | |
| 0.00 | (b) Central Co-op Bank 0.00 | | |
| 1,39,01,41,939.79 | (c) Other | | |
| | Societies 1,73,91,86,423.38 | 16,75,10,05,752.65 | |
| | (iii) Current Deposits | | |
| 1,17,78,19,121.99 | (a) Individuals 1,22,76,40,100.81 | | |
| 7,991.97 | (b) Central Co-op Bank 7,617.97 | | |
| 66,57,53,592.57 | (c) Other | | |
| | Societies 66,45,90,456.15 | 1,89,22,38,174.93 | |
| | (iv) Money at Calls | | |
| 0.00 | (a) Individuals 0.00 | | |
| 26,05,00,000.00 | (b) Other Societies 0.00 | 0.00 | |
| 26,414.63 | (v) Credit Balance of Liquidation | 1,69,834.58 | |
| 36,35,99,477.51 | (vi) Credit Balance of Cash Credit & Loan Accounts | 65,09,26,706.17 | 47,03,09,75,996.87 |
| | 5. Borrowings: | | |
| | (i) From the National Bank For Agri. & Rural Dev./ State Co-op Bank: | | |
| | (A) short term loans from the NABARD under Sections 21(i) and 21(3)(b) of its Act through the Guj.State Co-op bank Ltd. | | |
| 49,68,06,66,061.08 | Carried over | 0.00 | 51,35,32,66,193.45 |

BALANCE SHEET AS AT 31ST MARCH, 2016

| 31-03-2015 ₹ Ps. | PROPERTIES AND ASSETS | ₹ Ps. | 31-03-2016 ₹ Ps. |
|---------------------|--|--------------------|---------------------|
| 32,10,83,92,232.08 | Brought forward | 0.00 | 25,02,02,34,743.67 |
| 14,64,59,64,776.98 | 6. Advances : | | |
| | (i) Short term loans, cash credits, overdrafts and bills discounted of which secured against : (R.in lacs) | 15,32,36,46,873.22 | |
| | (a) Government and other approved securities 0.00 | | |
| | (b) Other tangible securities 6723.03 | | |
| | of the advances amount due from | | |
| | (1) Individuals 6297.83 | | |
| | (2) Societies in liquidation 1822.91 | | |
| | Of the advances amount overdue as per NPA norms 5303.29 | | |
| | which considered bad and doubtful as per NPA norms 4043.61 | | |
| 10,38,49,13,802.28 | (ii) Medium term loans of which secured against : | 13,32,09,94,029.96 | |
| | (a) Government and other approved securities 0.00 | | |
| | (b) Other tangible securities 85572.64 | | |
| | Of the advances amount due from | | |
| | (1) Individuals 84178.56 | | |
| | (2) Societies in liquidation 0.00 | | |
| | of the advances assigned societies amount overdue as per NPA norms 4321.21 | | |
| | which considered bad and doubtful as per NPA norms 1460.27 | | |
| 57,13,92,70,811.34 | Carried over | 28,64,46,40,903.18 | 25,02,02,34,743.67 |

BALANCE SHEET AS AT 31ST MARCH, 2016

| 31-03-2015 | | CAPITAL AND LIABILITIES | 31-03-2016 | |
|---------------------------|-----|---|--------------------------|---------------------------|
| ₹ | Ps. | | ₹ | Ps. |
| 49,68,06,66,061.08 | | Brought forward | 0.00 | 51,35,32,66,193.45 |
| 6,85,00,00,000.00 | | Cash Credit and overdraft | 0.00 | |
| | | Non Farm Sector | | |
| | | IRDP | | |
| | | (a) Government and other approved securities – | | |
| | | (b) Other tangible Securities – | | |
| 1,77,57,57,550.00 | | (B) Medium term loans of which secured against | 3,39,68,68,150.00 | |
| | | (a) Government and other approved securities – (NABARD & APEX BANK) | | |
| | | (b) Other tangible securities – | | |
| | | (C) Long term loans of which secured against { C.F.A } | | |
| | | (a) Government and other approved securities – | | |
| | | (b) Other tangible securities – | | |
| 0.00 | | (ii) From the State Bank of India: | 0.00 | |
| | | (A) Short term loans, cash credit and overdrafts of which secured against | | |
| | | (a) Government and other approved securities – | | |
| | | (b) Other tangible securities – | | |
| 58,30,64,23,611.08 | | Carried over | 3,39,68,68,150.00 | 51,35,32,66,193.45 |

BALANCE SHEET AS AT 31ST MARCH, 2016

| 31-03-2015 ₹ Ps. | PROPERTIES AND ASSETS | ₹ Ps. | 31-03-2016 ₹ Ps. |
|---------------------------|---|--------------------|---------------------------|
| 57,13,92,70,811.34 | Brought forward | 28,64,46,40,903.18 | 25,02,02,34,743.67 |
| 27,44,45,141.00 | (iii) Long term loans : | 29,41,73,120.00 | |
| | (a) Government and other approved securities 0.00 | | |
| | (b) Other tangible securities 2941.73 | | |
| | of the advances amount due from | | |
| | (1) Individuals 2941.73 | | |
| | (2) Societies in liquidation 0.00 | | |
| | of the advances assigned societies amount overdue as per NPA 34.84 | | |
| | which considered bad and doubtful as per NPA norms 11.83 | | |
| 1,12,29,77,473.29 | 7. Interest Receivable : | | 28,93,88,14,023.18 |
| | Total Provision Made For Overdue Interest ₹. 4717.41 Lacs | | 1,08,55,96,743.62 |
| 52,33,864.76 | 8. Bills Receivable being Bills for collection : (as per contra) | | 11,66,874.10 |
| 12,34,97,151.12 | 9. Branch Adjustments : | | 10,08,25,125.96 |
| 6,50,50,733.14 | 10. Premises : | 18,40,96,012.76 | |
| | Less : Depreciation 7,90,95,799.62 | | 10,50,00,213.14 |
| | 10A.Land & Building on A/c of Revaluation: | 1,08,18,97,714.24 | |
| 98,48,32,151.68 | Less : Depreciation 12,94,69,879.56 | | 95,24,27,834.68 |
| 9,24,56,831.44 | 11. Furniture and Fixture : | 18,20,06,164.92 | |
| | Less : Depreciation 8,73,03,873.42 | | 9,47,02,291.50 |
| 59,80,77,64,157.77 | Carried over | 0.00 | 56,29,87,67,849.85 |

BALANCE SHEET AS AT 31ST MARCH, 2016

| 31-03-2015 ₹ Ps. | CAPITAL AND LIABILITIES | ₹ Ps. | 31-03-2016 ₹ Ps. |
|---------------------------|---|-------------------|---------------------------|
| 58,30,64,23,611.08 | Brought forward | 3,39,68,68,150.00 | 51,35,32,66,193.45 |
| | (B) Medium term loans of which secured against: | | |
| | (a) Government and other approved securities – | | |
| | (b) Other tangible securities – | | |
| | (C) Long term loans of which secured against: | | |
| | (a) Government and other approved securities – | | |
| | (b) Other tangible securities – | | |
| 0.00 | (iii) From the Government: | 0.00 | |
| | (A) Short term loans of which secured against: | | |
| | (a) Government and other approved securities – | | |
| | (b) Other tangible securities – | | |
| | (B) Medium term loans of which secured against: | | |
| | (a) Government and other { R.D.F } approved securities – | | |
| | (b) Other tangible securities – | | |
| | (C) Long term loans (to advance industrial and weavers societies) | | |
| | (a) Government and other approved securities – | | |
| | (b) Other tangible securities – | | |
| | (iv) Loans from other sources (source and security to be specified) | | |
| 29,96,00,000.00 | Long Term Subordinated Deposits | 29,96,00,000.00 | |
| 0.00 | Innovative Perpetual Debt Instrument | 22,95,70,000.00 | 3,92,60,38,150.00 |
| 58,60,60,23,611.08 | Carried over | 0.00 | 55,27,93,04,343.45 |

BALANCE SHEET AS AT 31ST MARCH, 2016

| 31-03-2015 ₹ Ps. | PROPERTIES AND ASSETS | ₹ Ps. | 31-03-2016 ₹ Ps. |
|---------------------------|--|-----------------|---------------------------|
| 59,80,77,64,157.77 | Brought forward | 0.00 | 56,29,87,67,849.85 |
| | 12. Other Assets :(to be specified): | | |
| | 1. Lift 36,72,907.52 | | |
| 4,76,295.25 | Less : Depreciation 18,90,137.62 | 17,82,769.90 | |
| | 2. Motor 1,59,11,120.00 | | |
| 1,16,53,171.00 | Less : Depreciation 59,66,406.00 | 99,44,714.00 | |
| | 3. Electrical Installation 19,10,49,992.70 | | |
| 7,37,28,049.63 | Less : Depreciation 12,44,55,953.38 | 6,65,94,039.32 | |
| 75,80,928.58 | 4. Income-tax Refund (Previous Years) | 75,80,928.58 | |
| 30,77,605.00 | 5. T.D.S. | 41,30,730.00 | |
| | 6. Income Tax Advance | | |
| | For Previous Years 21,85,81,330.00 | | |
| 21,85,81,330.00 | For 2015-2016 5,50,00,000.00 | 27,35,81,330.00 | |
| 16,000.00 | 7. Deposit for the expense for S R O | 16,000.00 | |
| 800.00 | 8. Adhesive stamp 200.00 | | |
| 1,33,05,936.00 | Stamp Vendor 95,54,024.00 | 95,54,224.00 | |
| 4,92,904.97 | 9. Telephone Advance | 4,58,703.97 | |
| 9,95,000.00 | 10. Clearing Difference & Adjustment | 1,19,99,508.20 | |
| 40,77,582.00 | 11. Closing stock of stationary | 42,00,835.00 | |
| 20,00,000.00 | 12. T.D.S. Advance | 20,00,000.00 | |
| 28,07,66,509.00 | 13. Government Interest Subvention Receivable | 34,05,80,875.00 | |
| 28,06,23,058.00 | 14. Prompt Payment Interest Incentive Receivable From GOI & GOG | 33,36,84,081.00 | |
| 6,26,46,983.25 | 15. Sundries (incl: Cash Misappropriation 322.09 Lacs) | 7,52,75,593.37 | 1,14,13,84,332.34 |
| 60,76,77,86,310.45 | Carried over | 0.00 | 57,44,01,52,182.19 |

BALANCE SHEET AS AT 31ST MARCH, 2016

| 31-03-2015 | | CAPITAL AND LIABILITIES | ₹ Ps. | | 31-03-2016 | |
|---------------------------|-----|--|-----------------------|-----------------|------------|---------------------------|
| ₹ | Ps. | | ₹ | Ps. | ₹ | Ps. |
| 58,60,60,23,611.08 | | Brought forward | | 0.00 | | 55,27,93,04,343.45 |
| 52,33,864.76 | | 6. Bills for collection being Bills Receivable: | | | | 11,66,874.10 |
| | | (as per contra) | | | | |
| 0.00 | | 7. Branch Adjustments: | | | | 0.00 |
| 48,49,33,346.88 | | 8. Overdue Interest Reserve: | | | | 47,27,69,828.11 |
| 1,08,97,03,333.19 | | 9. Interest Payable: | | | | 98,95,07,379.95 |
| | | 10. Other Liabilities: | | | | |
| 4,43,98,088.85 | | 1. Bill Payable | 3,44,33,028.62 | | | |
| 69,49,319.00 | | 2. Unpaid Dividend | 30,86,725.00 | | | |
| | | 3. Income-tax provision | | | | |
| 21,04,43,116.38 | | For Previous Years | 21,04,43,116.38 | | | |
| | | For 2015-2016 | 6,26,00,000.00 | 27,30,43,116.38 | | |
| 0.00 | | 4. Staff Bonus (As per Bonus Act) | 0.00 | | | |
| 13,606.00 | | 5. Co-operative Education Fund | 13,606.00 | | | |
| 1,08,75,511.00 | | 6. Provident Fund | 1,19,17,031.00 | | | |
| 3,27,327.00 | | 7. Staff Insurance Premium | 3,60,655.00 | | | |
| 14,64,330.28 | | 8. T.D.S. A/C | 7,41,51,600.47 | | | |
| 17,99,12,262.18 | | 9. Sundries | 15,21,52,763.53 | | | 54,91,58,526.00 |
| 0.00 | | 11. Deferred Tax Liabilities: | | | | 55,11,388.00 |
| | | 12. Profit and Loss: | | | | |
| | | Profit (+)/Loss(-) as per last Balance Sheet | | | | |
| 0.00 | | Less: Appropriation | 0.00 | | | |
| | | Add : Profit for the year brought from the Profit and Loss Account | 14,27,65,036.88 | | | 14,27,65,036.88 |
| 13,09,58,636.15 | | TOTAL | 0.00 | | | 57,44,01,83,376.49 |
| 60,77,12,36,352.75 | | Contingent liabilities: | | | | |
| | | 1. Outstanding liabilities for guarantees issued | 71,57,978.00 | | | |
| 43,14,800.00 | | 2. Others | | | | |
| | | DEAF With RBI | 2,16,91,217.00 | | | |
| 2,00,44,361.00 | | | | | | |
| 2,43,59,161.00 | | TOTAL | 2,88,49,195.00 | | | |

BALANCE SHEET AS AT 31ST MARCH, 2016

| 31-03-2015 ₹ Ps. | PROPERTIES AND ASSETS | ₹ Ps. | 31-03-2016 ₹ Ps. |
|---------------------------|---|-------------|---------------------------|
| 60,76,77,86,310.45 | Brought forward | 0.00 | 57,44,01,52,182.19 |
| 31,194.30 | 13 . Non-banking Assets : Acquired in Satisfaction of claims | | 31,194.30 |
| 34,18,848.00 | 14 . Deferred Tax Assets : | | 0.00 |
| 60,77,12,36,352.75 | TOTAL | 0.00 | 57,44,01,83,376.49 |

AJAYBHAI H. PATEL
CHAIRMAN

JAGDISHBHAI B. PATEL
VICE CHAIRMAN

MANGILAL L. BAHEDIA
CHIEF EXECUTIVE OFFICER

KIRITBHAI N. PATEL
CHIEF ACCOUNTANT

AMARSANGBHAI P. CHAUHAN
BIPINBHAI N. PATEL
ILESHBHAI N. PATEL
MANILAL S. PATEL
RAMESHCHANDRA M. PATEL
VAJUBHAI P. DODIA

ARUNSINH A. RANA
RAJEDRABHAI R. SHAH
VINODBHAI H. PATEL
KANUBHAI B. DESAI
HITESHBHAI K. BAROT
AJITKUMAR C. SHAH

SUBJECT TO OUR REPORT OF EVEN DATE

B. P. BANG & CO.
Statutory Auditor

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31-03-2016

| 31-03-2015 | | EXPENDITURE | 31-03-2016 | |
|--------------------------|-----|---|--|--------------------------------------|
| ₹ | Ps. | | ₹ | Ps. |
| 3,46,47,58,613.76 | | 1. Interest on deposits, borrowing, etc. LESS- Branch Interest adjust. | 6,92,17,46,171.83 3,31,56,19,154.00 | 3,60,61,27,017.83 80,82,53,573.17 |
| 68,42,25,335.90 | | 2. Salaries and allowances and Provident Fund | | |
| 5,54,98,320.00 | | A. Salaries and allowances | 75,08,33,088.17 | |
| | | B. Provident Fund | 5,74,20,485.00 | |
| 1,82,860.00 | | 3. Director's and local Committee Member's Fees and Allowances | | 2,43,958.00 |
| 5,61,73,078.80 | | 4. Rent, Taxes, Insurance, Lighting, etc. | | 4,88,44,668.44 |
| 29,27,166.00 | | 5. Legal & Professional Charges | | 42,34,710.00 |
| 76,79,559.56 | | 6. Postage, Telegram and Telephone Charges | | 98,94,861.81 |
| 35,65,400.00 | | 7. Audit Fees & Internal Audit Fees | | 44,84,200.00 |
| 2,62,41,155.67 | | 8. Stationery, Printing, Advertisement & Computer Exp. etc. | | 2,53,66,272.44 |
| 3,98,20,028.00 | | 9. CBS Related Exp. | | 3,15,03,629.79 |
| 44,16,530.00 | | 10. Income Tax Expenses | | 27,61,013.00 |
| 20,48,856.10 | | 11. Loss from Sale Of Assets | | 5,83,949.90 |
| 3,65,34,769.00 | | 12. Deposits Insurance Premium | | 4,15,67,323.50 |
| 76,80,510.00 | | 13. Service Tax & Professional Tax | | 1,19,96,311.00 |
| 1,54,56,927.00 | | 14. Staff Gratuity Expenses (Insurance Premium) | | 82,28,214.00 |
| 1,31,28,679.00 | | 14 A. Staff Leave Encashment Expenses (Insurance Premium) | | 59,54,000.00 |
| 4,11,70,838.48 | | 15. Depreciation to Property | | 3,61,41,485.84 |
| 8,31,26,977.47 | | 16. Other Expenditure | | 8,90,79,744.43 |
| 14,36,991.00 | | 17. Deferred Tax | | 89,30,236.00 |
| 2,91,75,400.00 | | 18. Government Security Premium Written Off | | 2,73,64,400.00 |
| 4,40,78,000.00 | | 19. Provision For Bad and Doubtful Debt Reserve | | 5,21,65,000.00 |
| 60,00,000.00 | | 20. Provision For Standard Assets Reserve | | 1,00,00,000.00 |
| 0.00 | | 21. Provision For Overdue Interest Reserve | | 0.00 |
| 5,44,43,116.38 | | 22. Provision For Income Tax 2015-16 | | 6,26,00,000.00 |
| 0.00 | | 23. Provision For Special Reserve U/S 36 I (VIII) I.T. ACT | | 3,09,97,000.00 |
| 13,09,58,636.15 | | 24. Balance of Profit | | 14,27,65,036.88 |
| 4,81,07,27,748.27 | | TOTAL | 0.00 | 5,07,00,86,606.03 |

AJAYBHAI H. PATEL
CHAIRMAN

JAGDISHBHAI B. PATEL
VICE CHAIRMAN

MANGILAL L. BAHEDIA
CHIEF EXECUTIVE OFFICER

KIRITBHAI N. PATEL
CHIEF ACCOUNTANT

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31-03-2016

| 31-03-2015 | | INCOME | 31-03-2016 | |
|--------------------------|-----|--|-------------------|--------------------------|
| ₹ | Ps. | | ₹ | Ps. |
| 4,52,24,15,203.61 | | 1. Interest and Discount | 8,23,50,76,971.96 | |
| | | LESS-Branch Interest adjust. | 3,31,56,19,154.00 | 4,91,94,57,817.96 |
| 3,44,60,524.17 | | 2. Commission, Exchange and Brokerage | | 5,13,94,514.10 |
| | | 3. Other Receipts : | | 9,92,34,273.97 |
| 4,35,909.00 | | A. Income from Building Rent | 73,582.00 | |
| 1,61,46,319.00 | | B. Income from Lockers Rent | 2,12,19,788.00 | |
| 21,37,66,250.00 | | C. Profit from Sale & Purchase of Securities | 5,17,77,800.00 | |
| 7,38,729.06 | | D. Profit Of Sale Of Assets | 4,57,133.40 | |
| 34,68,171.00 | | E 1. Recovery Prudential Written Off | 27,94,222.00 | |
| 24,235.00 | | E 2. Provision Reverse Others | 0.00 | |
| 17,45,606.00 | | F. Stationery Charges | 30,09,628.49 | |
| 3,43,645.27 | | G. Incidental Charges | 41,747.16 | |
| 43,28,000.00 | | H. Co-Op Inst. Share Dividend | 43,28,000.00 | |
| 14,820.00 | | I. Postage Recovered | 9,153.00 | |
| 79,12,608.10 | | J. Processing Charges | 70,06,787.00 | |
| 49,27,728.06 | | K. Others | 85,16,432.92 | |
| 0.00 | | 4. Deferred Tax | | 0.00 |
| 4,81,07,27,748.27 | | TOTAL | 0.00 | 5,07,00,86,606.03 |

AJAYBHAI H. PATEL
CHAIRMAN

JAGDISHBHAI B. PATEL
VICE CHAIRMAN

MANGILAL L. BAHEDIA
CHIEF EXECUTIVE OFFICER

KIRITBHAI N. PATEL
CHIEF ACCOUNTANT

AMARSANGBHAI P. CHAUHAN

ARUNSINH A. RANA

BIPINBHAI N. PATEL

RAJEDRABHAI R. SHAH

ILESHBHAI N. PATEL

VINODBHAI H. PATEL

MANILAL S. PATEL

KANUBHAI B. DESAI

RAMESHCHANDRA M. PATEL

HITESHBHAI K. BAROT

VAJUBHAI P. DODIA

AJITKUMAR C. SHAH

SUBJECT TO OUR REPORT OF EVEN DATE

B. P. BANG & CO.
Statutory Auditor

SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2016

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 material 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 on 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 | Computer – Purchased | 60% |
| 15 | Computer Software | 60% |
| 16 | ATMs | 15% |

- 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. INVESTMENTS

- 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, if it is more than face value, 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 makes confirmation towards contribution for gratuity and leave encashment to a fund administered by LIC of India as per AS15 issued by the ICAI.
- c. 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. Provision for special reserve as per section 36 (1) (viii) of Income Tax Act
- f. Other necessary and usual provisions.

11. CASH FLOW STATEMENTS

Cash Flow statements have been worked out as per Indirect Method specified under Accounting Standard – 3, “Cash Flow Statement” issued by the ICAI.

12. CONTINGENCIES AND EVENT OCCURRING AFTER THE BALANCE SHEET DATE

Material adjusting events (that provides evidence of condition that existed at the balance sheet date) occurring after the balance sheet date are recognized in the financial statement. Non-adjusting events (that are indicative of condition that arose subsequent to the balance sheet date) occurring after the balance sheet date represent material change and commitment affecting the financial position are disclosed in the reports of the board of Directors.

13. EARNING PER SHARE

Earning per share (EPS) is computed by dividing net profit after tax by weighted average number of equity shares outstanding for the year.

NOTES ON ACCOUNTS FOR THE YEAR 2015-16:
1. CONTINGENT LIABILITIES

a) Claims against the bank not acknowledged as debt:

- (i) Bank guarantee of Rs. 71.58 lacs (previous year Rs. 43.15 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 highly disputed demand of Rs. 200.32 lacs. Assessing Officer has also initiated penalty proceedings under section 271 (1) (c) of the Income Tax Act, 1961 and has also directed to charge interest under section 234 A, 234B and 234C on the highly disputed demand. Bank has filed an appeal under section 246A of the Income Tax Act, 1961 to the CIT (Appeals)-XIV, Ahmedabad and the matter is sub judice.
- (iii) For the assessment year 2012-13 ACIT Circle-2(2), Ahmedabad has raised a highly disputed demand of Rs. 156.04 lacs and also initiated penalty proceedings u/s 271 (1) (c) of the Income Tax Act, 1961. Bank has filed an appeal to the CIT (Appeals)-X, Ahmedabad and the matter is sub judice.
- (b) Disclosure in terms of RBI Circular No. DBOD.NO. DEAF CELL .BC. 114/30.01.002/2013-14 dated 27.05.2014

Rs. in Lacs

| Particulars | 31.03.2016 | 31.03.2015 |
|--|------------|------------|
| Opening balance of amounts transferred to DEAF | 200.44 | 0.00 |
| Add: Amounts transferred to DEAF during the year | 17.30 | 203.93 |
| Less: Amounts reimbursed by DEAF towards claims | 0.83 | 3.49 |
| Closing balance of amounts transferred to DEAF | 216.91 | 200.44 |

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 2014-15 and 2015-16 is receivable from Govt. of India & Govt. of Gujarat. The interest subvention for the year 2014-15 bank made claim of Rs. 23,44,31,449.00 of which Rs. 17,80,10,382.00 is reimbursed by Govt. of India & Govt. of Gujarat & remaining Rs. 5,64,21,067.00 claim yet to be received. The interest subvention for the year 2015-16 bank had claim of Rs. 35,40,17,594.00 of which Rs. 6,98,57,786.00 is reimbursed by Govt. of Gujarat & remaining Rs. 28,41,59,808.00 claim yet to be received. Total claim of Rs. 34,05,80,875.00 is yet to be reimbursed from GOI & GOG. Under the 3% prompt payment scheme bank made claim to GOI for the year 2014-15 of Rs.33,36,84,081.00 which is yet to be received. The bank had made 2% prompt payment claim to GOG for the year 2014-15 Rs. 22,07,46,534.00 which is fully received during the year.

3. As per ICAI 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 | 190.73 | 240.10 | 8.31 | 988.51 | 1427.65 |
| ii. | Extra Ordinary profit/ loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| iii. | Other information | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| iv. | Segment Assets | 222194.53 | 279670.34 | 9717.80 | 59385.60 | 570968.27 |
| v. | Segment Liabilities* | 222194.53 | 279670.34 | 9717.80 | 59385.60 | 570968.27 |

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 2015-2016 | Previous YEAR 2014-2015 |
|-------------|----------------------------|---------------------------|----------------------------|
| 1. | Value of Investments | | |
| i. | Gross value of Investments | | |
| a. | In India | 117058.30 | 109170.27 |
| b. | Outside India | - | - |
| ii. | Provision for Depreciation | | |
| a. | In India | (609.09) | (609.09) |
| b. | Outside India | - | - |
| iii. | Net value of investments | | |
| a. | In India | 116449.21 | 108561.18 |
| 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 | 13463.70 | 11480.00 | - | | |
| 2. | FI's | 2999.98 | 2999.98 | - | | |
| 3. | Others | 289.78 | - | - | 289.78 | 289.78 |
| 4. | Provision held towards depreciation | (9.85) | (9.85) | - | | |
| | Total | 16753.46 | 14470.13 | - | 289.78 | 289.78 |

4.2 Non performing non-SLR investments

(Rs.in Lacs)

| Particulars | Amount |
|---------------------------|--------|
| Opening Balance | 0.075 |
| Addition during the year | - |
| Reduction during the year | - |
| 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 was 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 2015-16 | Previous Year 2014-15 |
|-------|--|-----------------------------------|-----------------------------------|
| 1 | Name | Shri Mangilal L Bhahedia (CEO) | Shri Mangilal L Bhahedia (CEO) |
| 2 | Remuneration paid (Consolidated Salary & allowance) | 12.89 | 11.45 |
| 3 | Housing Loan | -- | - |
| 4 | Bank's contribution towards the Provident Fund | 1.03 | 0.94 |

5.3 Accounting Standard 20 – Earning Per Share

(Rs.in Lacs)

| Particulars | Current Year 2015-16 | Previous Year 2014-15 |
|-----------------------------------|-------------------------|--------------------------|
| Net Profit after tax | 1427.65 | 1309.59 |
| Weighted Average Number of shares | 5676176 | 5525133 |
| EPS Basic and Diluted (in Rs.) | 25.15 | 23.70 |
| 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)

(Amount in Rs.)

| Components | As on 01.04.2015 | During the year 2015-16 | As on 31.03.2016 |
|--|---------------------|----------------------------|-----------------------|
| Deferred Tax Assets | | | |
| Depreciation on Fixed Assets | 34,18,848.00 | (34,18,848.00) | NIL |
| Total Deferred Tax Assets | 34,18,848.00 | (34,18,848.00) | NIL |
| Deferred Tax Liabilities | | | |
| Depreciation on Fixed Asset | NIL | (55,11,388.00) | (55,11,388.00) |
| Total Deferred Tax Liabilities | NIL | (55,11,388.00) | (55,11,388.00) |
| Net Deferred Tax Liabilities | NIL | (89,30,236.00) | (55,11,388.00) |
| DTA/(DTL) debited to P&L a/c and balance as on 31.03.2016 | 34,18,848.00 | (89,30,236.00) | (55,11,388.00) |

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 2015-16 | Previous Year 2014-15 |
|--|-------------------------|--------------------------|
| 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 2015-16 | Previous Year 2014-15 |
|---|-------------------------|--------------------------|
| Provision for depreciation on Investments | 0.00 | 0.00 |
| Provision towards NPAs | 521.65 | 440.78 |
| Provision towards Standard Assets | 100.00 | 60.00 |
| Provision made towards Income Tax | 626.00 | 544.43 |
| Provision for Overdue Interest | 0.00 | 0.00 |
| Provision for special reserve u/s 36(I) (VIII) | 309.97 | 0.00 |

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

| S.No. | Particulars | (Rs. in Lacs) | |
|-------|------------------------|---------------------|---------------------|
| | | 31st March, 2016 | 31st March, 2015 |
| 1 | Investments | | |
| | SLR Investments | | |
| | (1) Permanent Category | 71073.77 | 91921.32 |
| | (2) Current Category | 29231.08 | -- |

| | | | |
|---|---|----------|----------|
| | a. Book Value | 29231.08 | -- |
| | b. Face Value | 29046.80 | -- |
| | c. Market Value | 29498.88 | -- |
| | Investment in SLR Bonds | | |
| | (a) Book Value | -- | -- |
| | (b) Face Value | -- | -- |
| 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 | 30561.00 | 30019.80 |
| | Average Cost of Deposits | 6.63% | 6.96% |
| 4 | NPAs | | |
| | a. Gross NPAs | 9659.34 | 10050.64 |
| | b. Net NPAs | 0.00 | 0.00 |
| | c. Percentage of Gross NPAs to Total Advances | 3.34% | 3.97% |
| | d. Percentage of Net NPAs to Net Advances | 0.00% | 0.00% |
| 5 | Movement of NPAs | | |
| | Opening Balance | 10050.64 | 9983.45 |
| | Reduction During the Year | 2101.45 | 2692.79 |
| | Additions During the Year | 1710.15 | 2759.98 |
| | Closing Balance | 9659.34 | 10050.64 |
| 6 | Profitability | | |
| | a. Interest Income as a percentage of Working Funds | 8.81% | 7.63% |
| | b. Non-Interest Income as a percentage of Working Funds | 0.27% | 0.49% |
| | c. Operating Profit as a percentage of Working Funds | 0.57% | 0.40% |
| | d. Return of Assets | 0.25% | 0.22% |
| | e. Business Per Employee [(Deposit + Advances) / No. of Employees] | 541.87 | 493.79 |
| | f. Profit Per Employee | 1.02 | 0.91 |
| 7 | Provision | | |
| | a. Provisions on NPAs required to be made | 5515.71 | 5991.36 |
| | b. Provisions on NPAs actually made | 10696.76 | 10174.44 |
| | 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. | 4754.02 | 4817.20 |
| | d. Provisions actually made in respect of overdue Interest taken into Income account, Gratuity Fund, Arrears in reconciliation of Inter-branch Account. | 4764.31 | 4886.61 |

| | | | | |
|----|---|-------------------|-------------------|-------------------|
| | e. Provision required to be made on depreciation on investments. | | 29.09 | 36.88 |
| | f. Provisions actually made on depreciation on investments. | | 609.09 | 609.09 |
| 8 | Movement in Provisions | | | |
| | a. Towards NPAs | | +522.32 | +435.86 |
| | b. Towards Depreciation on investments | | — | -- |
| | c. Towards Standard Assets | | +100.00 | +60.00 |
| | d. Towards all other items | | -122.30 | -1070.73 |
| 9 | Payment of Insurance Premium to the DICGC including arrears, if any, Premium paid on 23-11-2015 / 24-11-2014 24-05-2016 / 26-05-2015 (No amount is outstanding towards premium of DICGC) | | 244.58 254.63 | 212.59 227.04 |
| 10 | Penalty imposed by Reserve Bank of India | | Nil | Nil |
| 11 | Information on extent of arrears in reconciliation of Inter-branch / Inter-Bank accounts. (above six month) | | | |
| | No. of Entries | | | |
| | | 31-03-2016 | 31-03-2015 | 31-03-2016 |
| | Debit | 11 | 9 | 7.52 |
| | Credit | 111 | 109 | 13.25 |
| 12 | Advances to directors, their relatives, companies /firms in which they are interested : | | | |
| | a) Fund Based | | NIL | NIL |
| | b) Non Fund based (Guarantees, L/C etc.) | | NIL | NIL |
| 13 | Capital to Risk Weighted Asset Ratio (CRAR) | | 9.68% | 9.22% |

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 - 2016 | | March -2015 |
|------------|--|---------------------|--------------|--------------|
| | | Leave Encasement | Gratuity | Gratuity |
| 1. | Amount Recognized In the Balance Sheet are as follows: | | | |
| i. | Present Value of Funded Obligations | 58030645.00 | 269572236.00 | 277922526.00 |
| ii. | Fair Value of Plan Assets | 58206523.02 | 283942069.51 | 277881102.00 |
| iii. | Present Value of Unfunded Obligations | NIL | NIL | NIL |
| iv. | Unrecognized Past Service Costs | NIL | NIL | NIL |
| v. | Net Liabilities | (175878.02) | | (41424.00) |

| | | | | |
|------|--|--------------|--------------|---------------|
| vi. | Less: Assets | NIL | 14369833.51 | |
| vii. | Net Assets/net liability (v-vi) | (175878.02) | -- | (41424.00) |
| 2. | Amount Recognized in the Profit & Loss Account are as follows: | | | |
| i | Current Service Cost | 293554.00 | 13938003.00 | 15267793.00 |
| ii | Interest On Obligations | 4142189.00 | 19924325.00 | 21128626.00 |
| iii | Expected Return on Plan Assets | (5957606.07) | 22147126.25 | (23031242.00) |
| iv | Net Actuarial Losses (Gains) Recognized in the year | 1817538.00 | 10961095.00 | 1152073.00 |
| v | Past Service Cost | NIL | Nil | Nil |
| vi | Losses (Gains) on curtailments and settlements | NIL | Nil | Nil |
| vii | Total Included in "Employee Benefit Expenses" | 295675.00 | 22676297.00 | (14517250.00) |
| viii | Actual Return on Plan Assets | 5957606.07 | 22147126.25 | 23031242.00 |
| 1. | 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 | 51777364.00 | 249054058.00 | 264107825.00 |
| ii | Service Cost | 293554.00 | 13938003.00 | 15267793.00 |
| iii | Interest Cost | 4142189.00 | 19924325.00 | 21128626.00 |
| iv | Actuarial Losses (Gains) on Obligations | 1817538.00 | 10961095.00 | 1152073.00 |
| v | Benefits Paid | NIL | 24305245.00 | (23733791.00) |
| vi | Closing Defined Benefit Obligations | 58030645.00 | 269572236.00 | 277922526.00 |
| 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 | 48273827.95 | 277881102.44 | 263095544.00 |
| ii | Expected Return | 5957606.07 | 22147126.20 | 23031242.00 |
| iii | Actuarial Gains and (Losses) | NIL | Nil | Nil |
| iv | Assets Distributed on Settlements | NIL | Nil | Nil |
| v | Contribution By Employer | 3975089.00 | 8219085.82 | 15488107.00 |
| vi | Assets acquired in an amalgamation in the nature of purchase | NIL | Nil | Nil |
| vii | Exchange Difference on Foreign Exchange Plans | NIL | Nil | Nil |
| viii | Benefits paid | NIL | 24305245.00 | (23733791.00) |
| ix | Closing Balance of fair value of Plan Assets | 58206523.02 | 283942069.51 | 277881102.00 |

| | | | | |
|-----|---|---------|-------|---------|
| 5. | The major categories of plan assets as a percentage of total plan assets are as follows: | | | |
| i | Government of India Securities | NIL | Nil | Nil |
| ii | High Quality Corporate Bonds | NIL | Nil | Nil |
| iii | Equity Shares of Listed Companies | NIL | Nil | Nil |
| iv | Property | NIL | 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% | 8.00% |
| ii | Expected Return on Plan Assets | 10.00% | | 8.59% |
| iii | Proportion of employees opting for early retirement | | | Nil |
| iv | Annual Increase in Salary Costs | 5.00% | 5.00% | 8.00% |

Figures in respect of leave encasement for the FY 2014-15 are not incorporated due to non provision of leave encasement liability in compliance with AS-15 "Retirement Benefits" issued by the ICAI. Our opinion was qualified in this regards in our auditor's report for the FY 2014-15.

8. During the year 2011-12 to 2013-14 robbery/ theft took place in Piplaj, Lavarpur, Gangad and Kamijala branch. The matters have already been reported to NABARD, Mumbai as well as NABARD Ahmedabad. Claim was lodged with Insurance Company. In case of Gangad branch claim has been fully settled and for Piplaj and Lavarpur branch, claim is partially settled. The bank has debited total outstanding claims of Rs. 3247215.00 to Suspense Account and 100% provision has been made. Bank is following up with the Police authorities for final investigation report and with the insurance Company for settlement of outstanding claims.
9. Inter Branch Adjustment Account is reconciled up to 31st March, 2016.
10. Reserve Bank of India, Ahmedabad has given permission to the Bank to raise funds of Rs. 50.00 crores through issuance of innovative perpetual Debt Instrument vide their letter no. DCBS (AH). RCB.R.F.no. 3178/04.01.002/2015-16 dated 20.01.2016. The bank issued IPDI of Rs. 2295.70 lacs up to 31.03.2016.
11. Previous year figures are re-grouped, rearranged and re-casted wherever considered necessary, to make them comparable with current year figure.

[AJAYBHAI H. PATEL]
CHAIRMAN

(M.L. BAHEDIA)
CHIEF EXECUTIVE OFFICER

PLACE: AHMEDABAD
DATE : 10TH JUNE, 2016

**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 ENDED ON 31ST MARCH 2016

| PARTICULARS | FOR THE YEAR ENDED 31ST MARCH, 2015 | | FOR THE YEAR ENDED 31ST MARCH, 2016 | |
|--|--|-------------------------|--|---------------------------|
| | | | | |
| [A] CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| NET PROFIT AFTER TAX & EXTRAORDINARY ITEMS | | 130,958,636.15 | | 142,765,036.88 |
| ADJUSTED FOR : | | | | |
| DEPRECIATION | | 41,170,838.48 | | 36,141,485.84 |
| BAD & DOUBTFUL DEBTS RESERVE FUND | | 44,078,000.00 | | 52,165,000.00 |
| GOVERNMENT SECURITY PREMIUM | | 29,175,400.00 | | 27,364,400.00 |
| CONTINGENT PROVISION AGAINST STANDARD ASSETS | | 6,000,000.00 | | 10,000,000.00 |
| PROVISION FOR INCOME TAX | | 54,443,116.39 | | 62,600,000.00 |
| Special Reserve U/S 36 I (VIII) of I.T. Act | | - | | 30,997,000.00 |
| PROFIT ON SALE OF ASSETS & SECURITIES | | (213,766,250.00) | | (51,777,800.00) |
| PROFIT/SALE OF FIXED ASSETS | | (1,310,127.10) | | 126,815.60 |
| DEFERRED TAX ASSETS/LIABILITIES | | 1,436,991.00 | | 8,930,236.00 |
| DIVIDEND PAID | | 71,616,891.00 | | 77,063,260.00 |
| RENT RECEIVED | | (435,909.00) | | (73,562.00) |
| DIVIDEND RECEIVED | | (4,328,000.00) | | (4,328,000.00) |
| OPERATING PROFIT BEFORE CHANGES IN CURRENT ASSETS & LIABILITIES | | 159,039,586.92 | | 391,973,872.32 |
| ADJUSTMENTS FOR : | | | | |
| CURRENT ASSETS | | (149,763,552.98) | | (70,426,578.49) |
| CURRENT LIABILITIES | | 199,984,296.06 | | (50,880,403.47) |
| MOVEMENT IN BORROWINGS (NET) | | 1,667,606,840.00 | | (4,999,319,400.00) |
| MOVEMENT IN ADVANCES (NET) | | (2,370,924,142.85) | | (3,633,490,302.92) |
| MOVEMENT IN DEPOSIT (NET) | | 5,046,578,817.16 | | 1,477,878,661.13 |
| MOVEMENT IN INVESTMENTS WITH LIC | | (14,785,558.44) | | (64,267,490.09) |
| CASH GENERATED FROM OPERATIONS | | 4,378,696,698.95 | | (7,340,505,513.84) |
| DIRECT TAXES PAID | | (54,000,000.00) | | (55,000,000.00) |
| CASH FLOW BEFORE EXTRA-ORDINARY ITEMS | | 4,483,736,285.87 | | (7,003,531,641.52) |
| ADJUSTED FOR EXTRA-ORDINARY ITEMS: | | - | | - |
| CASH FLOW FROM OPERATING ACTIVITIES | | 4,483,736,285.87 | | (7,003,531,641.52) |
| [B] CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| MOVEMENTS IN FIXED ASSETS (NET) | | (87,261,664.38) | | (71,375,787.98) |
| DIVIDEND RECEIVED | | 4,328,000.00 | | 4,328,000.00 |
| RENT RECEIVED | | 435,909.00 | | 73,562.00 |
| MOVEMENT IN INVESTMENTS (NET) | | 1,651,623,750.00 | | (788,803,400.00) |
| NET CASH FROM INVESTING ACTIVITIES | | 1,569,125,994.62 | | (855,777,625.98) |
| [C] CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| SHARE CAPITAL INCLUDING PREMIUM | | 10,128,050.00 | | 2,617,750.00 |
| DIVIDEND PAID | | (71,616,891.00) | | (77,063,260.00) |
| MOVEMENTS IN RESERVE FUND | | (63,715,896.00) | | (7,515,025.00) |
| NET CASH FROM FINANCING ACTIVITIES | | (125,204,737.00) | | (81,960,535.00) |

| PARTICULARS | FOR THE YEAR ENDED 31ST MARCH, 2015 | | FOR THE YEAR ENDED 31ST MARCH, 2016 | |
|---|---|--------------------------|--|--------------------------|
| | NET CASH FLOWS DURING THE YEAR (A+B+C) | | 5,927,657,543.49 | |
| OPENING BALANCE OF CASH & CASH EQUIVALENTS | | 14,984,983,866.15 | | 20,912,641,409.64 |
| CLOSING BALANCE OF CASH & CASH EQUIVALENTS | - | 20,912,641,409.64 | | 12,971,371,607.14 |
| | | 5,927,657,543.49 | | (7,941,269,802.50) |
| CASH / CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR : | | | | |
| (a) CASH ON HAND | 1,868,697,141.03 | | 2,348,265,549.72 | |
| (b) BALANCES WITH BANKS : | | | | |
| IN CURRENT ACCOUNT | 2,664,164.12 | | 553,298.92 | |
| IN FIXED DEPOSIT ACCOUNT | 13,113,622,561.00 | | 17,813,822,561.00 | |
| (c) MONEY AT CALL AND SHORT NOTICE | | | 750,000,000.00 | |
| | | 14,984,983,866.15 | | 20,912,641,409.64 |
| CASH & CASH EQUIVALENTS AT THE END OF THE YEAR : | | | | |
| (a) CASH ON HAND | 2,348,265,549.72 | | 2,457,749,046.14 | |
| (b) BALANCES WITH BANKS : | | | | |
| IN CURRENT ACCOUNT | 553,298.92 | | - | |
| IN FIXED DEPOSIT ACCOUNT | 17,813,822,561.00 | | 8,703,622,561.00 | |
| (c) MONEY AT CALL AND SHORT NOTICE | 750,000,000.00 | | 1,810,000,000.00 | |
| | | 20,912,641,409.64 | | 12,971,371,607.14 |

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.

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: 10TH JUNE, 2016

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

(MANGILAL L. BAHEDIA)
CHIEF EXECUTIVE OFFICER

PROGRESS OF THE BANK DURING THE LAST FIVE YEARS

(AMOUNT ₹. IN LAKHS)

| S.R. NO. | PARTICULARS | 31.03.2012 | 31.03.2013 | 31-03-2014 | 31-03-2015 | 31-03-2016 |
|----------|-------------------------------|------------|------------|------------|------------|------------|
| 1 | AUDIT CLASSIFICATION | A | A | A | A | A |
| 2 | NO.OF BRANCHES Ex. Counter | 142+29 | 158+15 | 162+22 | 175+11 | 177+11 |
| 3 | NO.OF MEMBERS | 6617 | 6645 | 6658 | 6747 | 6756 |
| 4 | SHARE CAPITAL | 5376.94 | 5482.84 | 5490.46 | 5591.74 | 5617.92 |
| 5 | RESERVE FUND | 3385.05 | 5663.92 | 5965.42 | 6353.30 | 6737.38 |
| 6 | OTHER FUNDS | 27388.29 | 38727.08 | 32131.92 | 31392.33 | 32164.98 |
| 7 | DEPOSITS | 336277.81 | 360208.08 | 405065.19 | 455530.97 | 470309.76 |
| 8 | OTHER BORROWINGS | 46676.69 | 48574.32 | 72577.51 | 89253.58 | 39260.38 |
| 9 | AGRI.ADVANCES | 69559.34 | 86061.48 | 127556.08 | 149578.79 | 178238.49 |
| 10 | TOTAL ADVANCES | 164791.02 | 198863.84 | 229344.00 | 253053.24 | 289388.14 |
| 11 | ESTABLISHMENT EXP. | 7177.41 | 8098.79 | 9489.94 | 10813.59 | 11291.38 |
| 12 | PROFIT /LOSS | +992.86 | +1151.37 | +1215.44 | +1309.59 | +1427.65 |
| 13 | DIVIDEND | 11% | 12% | 13% | 14% | 15% |
| 14 | WORKING CAPITAL | 431821.74 | 459148.42 | 522252.06 | 592590.81 | 558655.31 |

INTEREST RATES OF DEPOSITS W.E.F. 01.07.2016

| S.R. NO. | PERIOD | RATE OF INTEREST FOR NORMAL DEPOSITORS (%) |
|----------|---|---|
| 1 | 07 DAYS TO 14 DAYS | 5.00 |
| 2 | 15 DAYS TO 30 DAYS | 5.00 |
| 3 | 31 DAYS TO 45 DAYS | 6.75 |
| 4 | 46 DAYS TO 90 DAYS | 6.75 |
| 5 | 91 DAYS TO 179 DAYS | 7.00 |
| 6 | 180 DAYS TO 269 DAYS | 7.00 |
| 7 | 270 DAYS TO 364 DAYS | 7.25 |
| 8 | ONE YEAR THREE YEARS | 7.75 |
| 9 | MORE THAN THREE YEARS & UPTO FIVE YEARS | 7.45 |

Note : Senior citizens and staff will be paid extra interest of 0.50% and 0.25% respectively on the above rates

INFORMATION OF BRANCHES AND HEAD OFFICE TELEPHONE NUMBERS

| | | |
|---|--|--|
| Chairman (O) 079-27543014 (R) 079-26465866 | Dept.of Coordi 079-27544209 079-27540230 | City Dascroi Dept. 079-27540017 Admini.Dept. 079-27540211 079-27544211 |
| Chief Exe. Officer 079-27543025 | Govt. Insp. Dept. 079-27543017 | Business Promo 079-27544214 |
| DGM (Banking) 079-27541310 | Statastic Dept. 079-27541522 | Legal Dept. 079-27544213 |
| DGM (Advance) 079-27543032 | Computer Dept. (Hardware) 079-27540371 | Recovery Dept. 079-27544217 |
| Chief Accountant 079-27542487 | Computer Dept. (Software) 079-27540740 079-27544210 | Dept. for Branches 079-27544208 |
| Estate Dept. 079-27543016 | ATM Department 079-27544212 | DAP Dept. 079-27582615 |
| Clearing Dept. 079-27541364 079-27540389 079-27540390 | CPC Dept. 079-27545505 | CTR Dept. 079-27542308 |
| Cash Dept. 079-27541799 | Non Farm Dept. 079-27540306 079-27543052 | Insurance Dept. 079-27543024 079-27540388 |
| Investment Dept. 079-27543054 | Agri Dept. 079-27543053 | TDS Dept. 079-27541651 |

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

| AHMEDABAD CITY (MUNICIPAL AREA) | | |
|---------------------------------|----------------------|--------------|
| No. | Br. Name | Phone No. |
| 1 | Income Tax H.O. | 079-27543022 |
| 2 | Sabarmati | 079-27501644 |
| 3 | Naroda | 079-22813203 |
| 4 | Kankariya | 079-25454071 |
| 5 | Khamasa Gate | 079-25352482 |
| 6 | Saraspur | 079-22921139 |
| 7 | Khokhara Mehemdabad | 079-22161249 |
| 8 | Navrangpura | 079-26580680 |
| | Recovery Dept. | 079-26580299 |
| 9 | Shahpur | 079-25628874 |
| 10 | Sukhramnagar | 079-22740398 |
| 11 | Maninagar | 079-25460829 |
| 12 | Danilimda | 079-25356613 |
| 13 | Nava Vadaj | 079-27641671 |
| 14 | Vatva | 079-25712726 |
| 15 | Odhav | 079-22871834 |
| 16 | Relief Road | 079-25507364 |
| 17 | Dariapur | 079-22162074 |
| 18 | Paldi | 079-26671342 |
| 19 | Naranpura | 079-27477853 |
| 20 | Rakhial City | 079-22749008 |
| 21 | Narayannagar | 079-26612040 |
| 22 | Bhaduatnagar | 079-25393489 |
| 23 | Xaviers Collage Road | 079-26460959 |
| 24 | Jamalpur | 079-25323354 |
| 25 | Vasna | 079-26602096 |
| 26 | Asarva | 079-22131385 |
| 27 | Pragatinagar | 079-27476631 |
| 28 | Shardamandir | 079-26613347 |
| 29 | Gomtipur | 079-22941598 |
| 30 | Mahalaxmi Char Rasta | 079-26587048 |
| 31 | Khodiyarnagar | 079-22873690 |
| 33 | Sola Housing | 079-27489237 |
| 33 | Krishnanagar Saijpur | 079-22814532 |
| 34 | Behrampura | 079-25353381 |
| 35 | C.T.M. Char Rasta | 079-25855888 |
| 36 | Narol | 079-25711354 |
| 37 | Isanpur City | 079-25736486 |

| | | | |
|----|------------------------|---|--------------|
| 38 | Bapunagar | • | 079-22205764 |
| 39 | Vijay Char Rasta | • | 079-27910062 |
| 40 | Sun & Step Club Road | | 079-27495677 |
| 41 | New C.G. Road | | 079-23291339 |
| 42 | Ambawadi | | 079-26423807 |
| 43 | Meera Char Rasta | • | 079-25324403 |
| 44 | Nava Naroda Nikol Road | • | 079-22981630 |
| 45 | New Naroda Dehgam Road | • | - |

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 Bunglows. | | 079-26850114 |
| 15 | Satellite | | 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 | • | 9409303810 |
| 25 | Bakrol Bujrang Ex. Counter | | 9409307642 |

DHOLKA TALUKA

| | | | |
|----|--------------------|---|--------------|
| 1 | Dhokla | | 02714-222490 |
| | Dholka Loan Vibhag | | 02714-222529 |
| 2 | Simej | | 02714-251033 |
| 3 | Vataman | | 02714-272034 |
| 4 | Bholad | | 02714-294524 |
| 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 |
| 12 | APMC Dholka | • | 02714-221038 |

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 | 9409698486 |
| 9 | Aadroda Ex. Counter | 9409307643 |

SANAND TALUKA

| | | |
|----|--------------------|----------------|
| 1 | Sanand | • 02717-222541 |
| 2 | Godhavi | 02717-294289 |
| 3 | Khoda | 9428813176 |
| 4 | Modasar | 02717-287028 |
| 5 | Vasna (Eyava) | 02717-284242 |
| 6 | Sanathal | • 9409307697 |
| 7 | Changodar | 02717-250428 |
| 8 | Moraiya | 7600069193 |
| 9 | Rethal | 02717-278379 |
| 10 | Cekhla 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 | • 9409303814 |
| 5 | Pipli | 02713-238238 |
| 6 | Bhadiyad | • 9428219458 |
| 7 | Otariya | 9409303813 |
| 8 | Cottan Sale | 02713-222263 |
| 9 | Tagdi | • 9428813363 |

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 | 02711-236166 |

VIRAMGAM TALUKA

| | | |
|---|-------------------------|----------------|
| 1 | Viramgam | • 02715-233229 |
| | Viramgam Loan Dept. | 02715-233228 |
| 2 | Manipura | 02715-252152 |
| 3 | Kaliyana | 9429894441 |
| 4 | Vani | 02715-243166 |
| 5 | Kamijala | 02715-257424 |
| 6 | Mota Goriya Ex. Counter | 02715-246666 |
| 7 | Hansalpur Char Rasta | 02715-235066 |

MANDAL TALUKA

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

DETRIJ TALUKA

| | | |
|---|------------------|----------------|
| 1 | Detroj | • 02715-255527 |
| 2 | Rampura-Bhankoda | • 02715-254127 |
| 3 | Katosan Road | • 02715-260235 |

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 | 079-23945933 |
| 19 | Patnagar Sec-16 | 079-23222319 |
| 20 | Palaj | • 079-29288375 |
| 21 | Lavarpur | • 079-23277216 |
| 22 | Valad | 079-23277800 |
| 23 | Prantiya | 079-23277411 |
| 24 | Chiloda Char Rasta | • 079-23273278 |

| | | |
|----|------------------------------|----------------|
| 25 | Dhanp | 079-23273378 |
| 26 | Chhala | 079-23274910 |
| 27 | Adalaj | • 079-23971329 |
| 28 | Khoraj | 079-23970249 |
| 29 | Gandhinagar Sec-6 | 079-23237667 |
| | Gandhinagar Sec-6 Loan Dept. | 079-23233965 |
| 30 | Sertha | 079-23285526 |
| 31 | Zundal | • 079-23970300 |
| 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 : 105 Branches with • marking and Income Tax Head Office are having lockers facility

FAX No.

| | | |
|---|-----------------------|--------------|
| 1 | Ahmedabad head office | 079-27544209 |
| 2 | Chief Accountant | 079-27540759 |
| 3 | Investment Dept. | 079-27542415 |
| 4 | Statistic Dept. | 079-27541522 |
| 5 | Gandhinagar (sec-29) | 079-23226957 |

| | | |
|----|---------------------------|--------------|
| 6 | Dhandhuka | 02713-222220 |
| 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 : info@adcbank.coop • adcbank@gmail.com
Website : www.adcbank.coop**



WORDS OF SARDAR

Be Bold to Speak Truth
Have Courage of Lion
Learn to Fight against Injustice
Keep Internal Matters Internal

Modern services provided by the Bank

RTGS, NEFT, CTS, SMS Alert, RuPay Card, ATM, Mobile Banking,
Internet Banking, Immediate Mobile Payment Service (IMPS), MICRO ATM, E-COMMERCE

Jyotirgamay Health Insurance Policy and jyotirgamay Accident Insurance Policy are available at reasonable premium.

BRANCHES HAVING STAMP FRANKING FACILITY

Income Tax, Pragatinagar, Relief Road, Mahalaxmi Char Rasta, Khokhara, Dholka, Sanand, Dhandhuka, Viramgam and Bavala



The Ahmedabad District Co-op. Bank Ltd.