

From the Desk of Managing Director

Your bank's inspiring performance of 30 years is marked by long tradition of trust, transparency and teamwork of ordinary bankers giving wings to a million extra ordinary dreams to your Bank to reach out to new horizons of growth and excellent banking.

I am delighted to share with you that your bank is emerging as one of the premier and most preferred co-operative banks in the country by autographing its 30 years' success story with clarity of vision, mission, financial prudence, good corporate governance, high standards of professionalism and excellence in all areas of banking placing the customer at the centre point.

I am happy to announce that your bank's ambition, fueled by compassion, wisdom and integrity, is a powerful force which has driven your bank at the 3rd position in entire co-operative banking sector of the nation and 2nd position in entire Gujarat in the event organized by Indian Achievers' Forum for its overall performance in the fiscal year 2008-09.

*Success is a journey, not a destination. After successful mergers of two weak co-operative banks, the bank has come up with its **third merger proposal**. Your bank has planned to merge one of the weak co-operative banks i.e. The Vaso Co-operative Bank Ltd., Vaso with its three branches to extend its excellent banking services to the district of Nadiad in the state of Gujarat. The merger is likely to get effect in the fiscal year 2010-11.*

***Core banking:** The dramatically changed world of finance and business today, has built up pressure for co-operative banks to explore new possibilities by abandoning the familiar and embracing the unconventional. Competition, too, is compelling banks to be agile and innovate every day. In this milieu, what really enables banks to build a lasting competitive advantage is the ability to continuously innovate, achieve differentiation and respond quickly to dynamic business challenges. To meet the challenges posed by the changed and dynamic environment, your bank has decided to go for an efficient and adaptive core banking solutions and this Core Banking Solution will delight you with Any Branch Banking (ABB) and serve you new aged banking products with the highest accuracy and of course with the smiling faces.*

*The bank has successfully implemented its **agenda of shifting C G Road branch from Ahmedabad** to new potential area of operation of the bank i.e. Jamnagar and converted the threat of slow and low growth branch into profitable business opportunity. This intelligent business decision has resulted in the growth of branch business by **Rs. 1029.91 lacs** as compared to **Rs.144.50 lacs** within the short time of only **2.5 months** and crossed the amount of **Rs.1174.41 lacs** as on 31st March, 2010.*

I am happy to announce that the consistent growth story of your bank has placed the bank in a coveted position in the urban banking sector of the nation. The overall performance coupled with the challenges ahead makes us more vibrant and dynamic. Bound by the guiding principles of honesty, sincerity, confidence and service, the bank's financial figures has not only grown bigger and better this year but also paved way for a brighter tomorrow. The detailed progress report is highlighted by young and dynamic CEO. Since inception, the bank has been scaling heights of excellence as evidenced not only by its financial performance but also by the ever increasing accolades of glory bestowed upon it every year.

Your bank has autographed its work with excellence and has touched the lives of millions of people, whether customers, business associates or employees. Your bank has also set up benchmark for fulfilling its social responsibilities. Therefore, your bank has become pivotal centre of attraction to not only to customers, competitors and local public but to the entire banking industry of the nation.

I am pleased to inform you that your bank has earned a place of pride in rendering speedy yet qualitative customer services which help in winning customer confidence and acquiring new customers and business. Your bank believes in orienting its business in line with the needs of the people, the environment and the community at large. The Customer services have become one of the sharpest and sustainable competitive advantages for your bank.

Your bank has continued its achievement of approving its financial results on last financial day (31st March) itself and publishing in the News papers very next day morning with cent percent transparent management. The same tradition is being followed for the publication of quarterly results of the bank. Strong and dedicated team of your bank deserve appreciation for their amazing teamwork and their contribution to this amazing performance of your bank.

We believe in curtailing NPA rather than managing the same. That is the reason Net NPA of your bank is "ZERO" since 1990 and your bank is popularly known as ZERO NET NPA BANK.

*I am pleased to announce at this juncture that your bank is awarded with **Banking Frontiers Award 2009** for reducing its existing and acquired NPA by its excellent management for the fiscal year 2008-09.*

Your bank has demonstrated its success over a period of time. Your bank's strong capital position, sound financial position and well documented procedures, intensive training of

*personnel and ongoing audit reviews have enabled us to meet the challenges posed by the economic and legal developments and to maintain the excellence of maintaining Gross NPA nearer to ZERO i.e. only **00.49%** of the total advances as on 31.03.2010 which made the bank one of the Lowest Gross NPA Banks across all Tier II, non scheduled Urban Co-operative Banking sector of the nation.*

I believe that architecting and laying down a strong foundation for creating a co-operative bank of the future for the next century is the true salutation to all our beneficiaries, business partners, valuable customers, etc. We assure you that we are preparing to quickly catapult the Bank in adopting and implementing best banking practices, simplified processes, efficient delivery platforms, innovative business models and newer skill sets and also gearing up to quickly embrace high technology and transform the bank into customer centric organization.

***The victory of success is half won when one gains the habit of work.** We assure you that your bank will continue its marching with lots of expansion dreams and passion to achieve them at the end of the next financial year by continuous efforts of changing its products, process and technology to serve you better but with the same values, ethos and commitment to all the concerned parties as we believe that success in business implies optimism, mutual confidence, and fair play.*

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

I would like to conclude that it is not only time to finish the unfinished agenda but also take up new agenda, set new goals, make fresh starts in newer areas and achieve newer milestones for the years to come.

Date :

Place: Rajkot

Ramnikhhai Dhami

Managing Director

"Go as far as you can see, and when you get there you will see farther"

"The great successful men of the world have used their imagination...they think ahead and create their mental picture in all its details, filling in here, adding a little there, altering this a bit and that a bit, but steadily building - steadily building."

Robert Collier