

**RAJASTHAN MARUDHARA GRAMIN BANK**  
**HEAD OFFICE - JODHPUR**

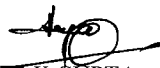
**BALANCE SHEET AS ON 31ST MARCH, 2022 (Audited)**

(Amt in Rs.)

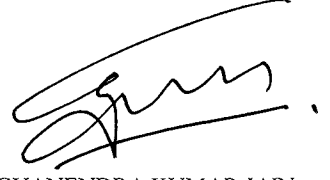
CAPITAL AND LIABILITIES	SCHEDULE	As on 31-03-2022	As on 31-03-2021
Capital	1	1,81,93,17,500.00	1,81,93,17,500.00
Reserves and Surplus	2	6,87,45,56,975.50	5,92,08,60,547.39
Deposits	3	1,57,50,34,53,078.14	1,40,79,33,17,890.04
Borrowings	4	8,33,56,34,234.00	9,99,21,89,690.00
Other liabilities and provisions	5	2,70,81,16,794.63	3,07,58,94,401.48
<b>TOTAL :</b>		<b>1,77,24,10,78,582.27</b>	<b>1,61,60,15,80,028.91</b>
<b>ASSETS</b>			
Cash and Balances with Reserve Bank of India	6	6,71,77,02,788.57	5,77,41,74,198.81
Balances with Banks and Money at Call and Short notice	7	16,46,97,09,016.35	20,86,41,31,014.48
Investments	8	45,89,44,84,371.30	37,90,01,09,585.20
Advances	9	1,00,01,89,25,408.73	89,75,48,06,485.24
Fixed Assets	10	47,59,48,204.07	42,04,29,816.10
Other Assets	11	7,66,43,08,793.25	6,88,79,28,929.08
<b>TOTAL :</b>		<b>1,77,24,10,78,582.27</b>	<b>1,61,60,15,80,028.91</b>
Contingent liabilities	12	48,57,61,418.17	55,78,57,406.80
Principal Accounting Policies	17		
Notes on accounts	18		



CA JAGDISH BISHNOI  
CHIEF MANAGER  
ACCOUNTS & COMPLIANCE



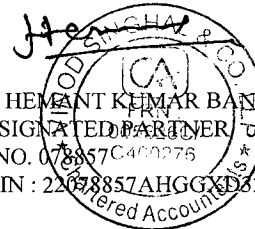
R.K. GUPTA  
GENERAL MANAGER



GYANENDRA KUMAR JAIN  
CHAIRMAN

For Vinod Singhal & Co LLP  
Chartered Accountants  
FRN.005826C/C400276

Place : Jodhpur  
Date : 18.04.2022

  
 CA HEMANT KUMAR BANSAL  
 DESIGNATED PARTNER  
 M.NO. 078857C400276  
 UDIN : 22078857AHGGXD3211

**RAJASTHAN MARUDHARA GRAMIN BANK**  
**HEAD OFFICE - JODHPUR**

**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31.03.2022 (Audited)**

(Amt in Rs.)

PARTICULARS	SCHEDULE	FOR THE PERIOD ENDED 31.03.2022	FOR THE PERIOD ENDED 31.03.2021
<b>I. INCOME</b>			
Interest Earned	13	12,77,91,14,130.99	12,33,06,73,379.09
Other Income	14	2,27,39,45,751.78	1,97,40,17,252.17
<b>TOTAL :</b>		<b>15,05,30,59,882.77</b>	<b>14,30,46,90,631.26</b>
<b>II. EXPENDITURE</b>			
Interest Expended	15	6,36,64,90,017.11	6,34,47,46,805.98
Operating Expenses	16	6,33,20,98,722.89	5,92,08,42,027.59
Provisions & contingencies		1,40,07,74,714.66	1,58,99,54,562.69
<b>TOTAL :</b>		<b>14,09,93,63,454.66</b>	<b>13,85,55,43,396.26</b>
<b>III. Profit</b>			
Net profit for the year		95,36,96,428.11	44,91,47,235.00
Profit/Loss brought forward		-	-
<b>TOTAL :</b>		<b>95,36,96,428.11</b>	<b>44,91,47,235.00</b>
<b>IV. APPROPRIATIONS</b>			
Available for appropriation		95,36,96,428.11	44,91,47,235.00
Transfer to Statutory Reserve		23,84,24,107.03	11,22,86,808.75
Transfer to Revenue Reserve		62,97,69,847.40	33,68,60,426.25
Transfer Investment Fluctuation Reserve		8,55,02,473.68	-
Balance carried over to Balance Sheet			

  
CA JAGDISH BISHNOI  
CHIEF MANAGER  
ACCOUNTS & COMPLIANCE

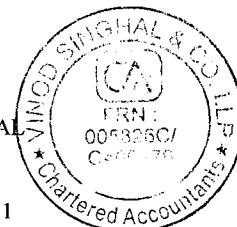
  
R.K. GUPTA  
GENERAL MANAGER

  
GYANENDRA KUMAR JAIN  
CHAIRMAN

For Vinod Singhal & Co LLP  
Chartered Accountants  
FRN.005826C/C400276

Place : Jodhpur  
Date : 18.04.2022

  
CA HEMANT KUMAR BANSAL  
DESIGNATED PARTNER  
M.NO. 078857  
UDIN : 22078857AHGGXD3211

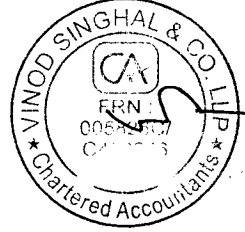


**RAJASTHAN MARUDHARA GRAMIN BANK, HO, JODHPUR**

**SCHEDULE 1**

**CAPITAL**

Particulars	As on 31.03.2022 Current Year	As on 31.03.2021 Previous Year
<b>Authorized Capital</b> (200,00,00,000 Shares of Rs.10.00 each)	<b>20,00,00,00,000.00</b>	<b>20,00,00,00,000.00</b>
<b>Issued, Subscribed and Paid-up Capital</b> (18,19,31,749 Shares of Rs.10.00 each)	<b>1,81,93,17,490.00</b>	<b>1,81,93,17,490.00</b>
<b>Share Capital Deposit</b> i) Share of Govt. of India 50% ii) Share of Sponsor Bank 35% iii) Share of Govt. of Rajasthan 15%.	10.00	10.00
<b>TOTAL :</b>	<b>1,81,93,17,500.00</b>	<b>1,81,93,17,500.00</b>



## SCHEDULE 2

## RESERVES &amp; SURPLUS

Particulars	As on 31.03.2022 Current Year	As on 31.03.2021 Previous Year
<b>I. Statutory Reserves</b>		
Opening Balance	1,48,02,33,943.03	1,36,79,47,134.28
Additions during the year	23,84,24,107.03	11,22,86,808.75
Deductions during the year	0.00	0.00
	<b>1,71,86,58,050.06</b>	<b>1,48,02,33,943.03</b>
<b>II. Capital Reserves</b>		
Opening Balance	0.00	0.00
Additions during the year	0.00	0.00
Deductions during the year	0.00	0.00
	<b>0.00</b>	
<b>III. Share Premium</b>		
Opening Balance	0.00	0.00
Additions during the year	0.00	0.00
Deductions during the year	0.00	0.00
	<b>0.00</b>	
<b>IV. Revenue and Other Reserves</b>		
<b>a. Revenue Reserve</b>		
Opening Balance	4,44,06,26,604.36	4,10,37,66,178.11
Additions during the year	62,97,69,847.40	33,68,60,426.25
Deductions during the year	0.00	0.00
<b>Sub-Total</b>	<b>5,07,03,96,451.76</b>	<b>4,44,06,26,604.36</b>
<b>b). Investment Fluctuation Reserve</b>		
Opening Balance	0.00	0.00
Additions during the year	8,55,02,473.68	0.00
Deductions during the year	0.00	0.00
<b>Sub-Total</b>	<b>8,55,02,473.68</b>	<b>0.00</b>
<b>TOTAL IV.</b>	<b>5,15,58,98,925.44</b>	<b>4,44,06,26,604.36</b>
<b>V. Balance in Profit &amp; Loss Account</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL : (I,II,III,IV and V)</b>	<b>6,87,45,56,975.50</b>	<b>5,92,08,60,547.39</b>



**SCHEDULE 3**

**DEPOSITS**

Particulars	As on 31.03.2022 Current Year	As on 31.03.2021 Previous Year
<b>A.</b>		
<b>I. Demand deposits</b>		
(i) From banks	0.00	0.00
(ii) From Others (Public)	2,28,96,70,897.32	2,17,61,62,473.02
<b>II. Saving Bank Deposits</b>	83,93,60,41,351.51	71,80,82,20,076.02
<b>III. Term Deposits</b>		
(i) From banks	0.00	0.00
(ii) From Others (Public)	71,27,77,40,829.31	66,80,89,35,341.00
<b>TOTAL :(I,II and III)</b>	<b>1,57,50,34,53,078.14</b>	<b>1,40,79,33,17,890.04</b>
<b>B.</b>		
( i) Deposits of branches in India	1,57,50,34,53,078.14	1,40,79,33,17,890.04
(ii) Deposits of branches outside India	0.00	0.00
<b>TOTAL :</b>	<b>1,57,50,34,53,078.14</b>	<b>1,40,79,33,17,890.04</b>



**SCHEDULE 4**

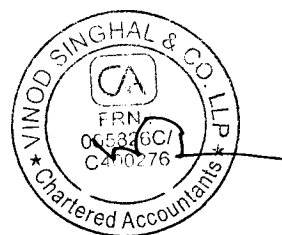
**BORROWINGS**

Particulars	As on 31.03.2022 Current Year	As on 31.03.2021 Previous Year
<b>I Borrowings in India</b>		
(i) Reserve Bank of India	0.00	0.00
(ii) Other Banks	0.00	0.00
(iii) Other institutions & agencies (NABARD)	8,33,56,34,234.00	9,99,21,89,690.00
<b>II. Borrowings outside India</b>	0.00	0.00
<b>TOTAL : (I and II)</b>	<b>8,33,56,34,234.00</b>	<b>9,99,21,89,690.00</b>

**SCHEDULE 5**

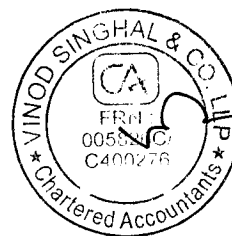
**OTHER LIABILITIES & PROVISIONS**

Particulars	As on 31.03.2022 Current Year	As on 31.03.2021 Previous Year
<b>I. Bills Payable</b>	0.00	0.00
<b>II. Inter office adjustments (net)</b>	10,86,512.68	0.00
<b>III. Interest accrued</b>	15,86,07,311.84	13,76,14,564.26
<b>IV. Other (including provisions)</b>	2,54,84,22,970.11	2,93,82,79,837.22
<b>TOTAL :</b>	<b>2,70,81,16,794.63</b>	<b>3,07,58,94,401.48</b>



**SCHEDULE 6 CASH AND BALANCES WITH RESERVE BANK OF INDIA**

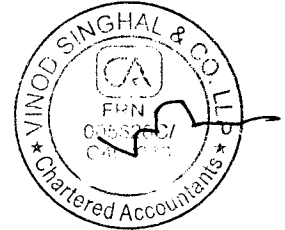
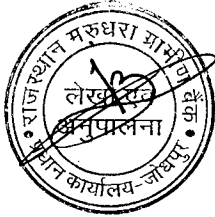
Particulars	As on 31.03.2022 Current Year	As on 31.03.2021 Previous Year
<b>I. Cash in hand</b> (including foreign currency notes)	49,58,71,350.00	50,69,88,084.00
<b>II. Balance with Reserve Bank of India</b>		
(i) In Current Accounts	6,22,18,31,438.57	5,26,71,86,114.81
(ii) In Other Accounts	0.00	0.00
<b>TOTAL : ( I and II )</b>	<b>6,71,77,02,788.57</b>	<b>5,77,41,74,198.81</b>



**SCHEDULE 7**

**BALANCES WITH BANKS AND MONEY AT CALL & SHORT NOTICE**

Particulars	As on 31.03.2022 Current Year	As on 31.03.2021 Previous Year
<b>I. In India</b>		
<b>(i) Balance with banks</b>		
(a) In Current Accounts	30,10,98,417.35	33,53,68,593.48
(b) In Other Deposit Accounts	16,16,86,10,599.00	20,52,87,62,421.00
<b>(ii) Money at call &amp; short notice</b>		
(a) With banks	0.00	0.00
(b) With other institutions	0.00	0.00
<b>TOTAL : (i) and (ii)</b>	<b>16,46,97,09,016.35</b>	<b>20,86,41,31,014.48</b>
<b>II. Outside India</b>		
(i) In Current Accounts	0.00	0.00
(ii) In Other Deposit Accounts	0.00	0.00
(iii) Money at call & short notice	0.00	0.00
<b>TOTAL:(i), (ii) and (iii)</b>	<b>0.00</b>	<b>0.00</b>
<b>GRAND TOTAL : (I and II)</b>	<b>16,46,97,09,016.35</b>	<b>20,86,41,31,014.48</b>

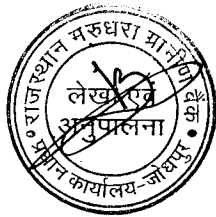




## SCHEDULE 8

## INVESTMENTS

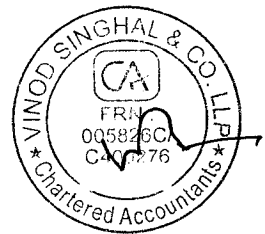
Particulars	As on 31.03.2022 Current Year	As on 31.03.2021 Previous Year
<b>I. Investments in India in</b>		
(i) Government securities	45,12,81,16,705.06	37,10,37,40,153.95
(ii) Other approved securities	0.00	0.00
(iii) Shares	0.00	0.00
(iv) Debentures and Bonds	65,27,28,204.48	66,27,29,969.48
(v) Subsidiaries and/or joint ventures	0.00	0.00
(vi) Others UTI & Mutual Funds	11,36,39,461.76	13,36,39,461.77
<b>TOTAL :</b>	<b>45,89,44,84,371.30</b>	<b>37,90,01,09,585.20</b>
<b>II. Investment outside India in</b>		
(i) Government securities (including local authorities)	0.00	0.00
(ii) Subsidiaries and/or joint ventures abroad	0.00	0.00
(iii) Other Investments (Shares, Debentures, etc.)	0.00	0.00
<b>TOTAL :</b>	<b>0.00</b>	<b>0.00</b>
<b>GRAND TOTAL: ( I and II )</b>	<b>45,89,44,84,371.30</b>	<b>37,90,01,09,585.20</b>



## SCHEDULE 9

## ADVANCES

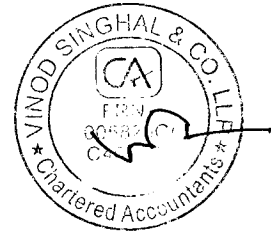
Particulars	As on 31.03.2022 Current Year	As on 31.03.2021 Previous Year
A.(i) Bills purchased and discounted	1,00,00,000.00	0.00
(ii) Cash credits, overdrafts and loans repayable on demand	78,14,23,43,852.71	74,14,11,53,426.90
(iii) Term loans	21,86,65,81,556.02	15,61,36,53,058.34
<b>TOTAL:</b>	<b>1,00,01,89,25,408.73</b>	<b>89,75,48,06,485.24</b>
B.(i) Secured by tangible assets	94,18,89,26,032.42	87,45,20,49,443.96
(ii) Covered by Bank /Govt. Guarantees	30,88,58,355.08	
(iii) Unsecured	5,52,11,41,021.23	2,30,27,57,041.28
<b>TOTAL:</b>	<b>1,00,01,89,25,408.73</b>	<b>89,75,48,06,485.24</b>
<b>C. I. Advances in India</b>		
(i) Priority Sector	83,56,81,18,936.02	80,08,86,96,541.79
(ii) Public Sector		
(iii) Banks		
(iv) Others	16,45,08,06,472.71	9,66,61,09,943.45
<b>TOTAL:</b>	<b>1,00,01,89,25,408.73</b>	<b>89,75,48,06,485.24</b>
<b>II .Advances Outside India</b>		
(i) Due from Banks	0.00	0.00
(ii) Due from others		
(a) Bills purchased and discounted	0.00	0.00
(b) Syndicated loans	0.00	0.00
(c) Others	0.00	0.00
<b>TOTAL:</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total : (C I and C II)</b>	<b>1,00,01,89,25,408.73</b>	<b>89,75,48,06,485.24</b>



**SCHEDULE 10**

**FIXED ASSETS**

Particulars	As on 31.03.2022 Current Year	As on 31.03.2021 Previous Year
<b>I. PREMISES</b>		
(i) At Cost as at 31 <sup>st</sup> March of the preceding year	8,78,94,884.00	8,74,46,829.00
(ii) Additions during the year	12,75,059.00	4,48,055.00
(iii) Deductions during the year	0.00	0.00
(iv) Depreciation to date	0.00	0.00
<b>II . Construction Work in Progress</b>	0.00	0.00
<b>III OTHER FIXED ASSETS</b> (Including furniture & fixtures)		
(i) At Cost as at 31 <sup>st</sup> March of the preceding year	1,06,94,06,163.35	98,69,81,079.10
(ii) Additions during the year	11,52,75,576.24	8,24,63,111.30
(iii) Deductions during the year	50,247.92	38,027.05
<b>TOTAL :</b>	<b>1,27,38,01,434.67</b>	<b>1,15,73,01,047.35</b>
<b>Less:</b>		
(i) Depreciation up to previous year	73,68,71,231.25	67,28,15,040.28
(ii) Depreciation for the year	6,09,81,999.35	6,40,56,190.97
(iii) Less : Depreciation over the assets sold	0.00	0.00
<b>Total Depreciation</b>	<b>79,78,53,230.60</b>	<b>73,68,71,231.25</b>
<b>NET ASSETS: ( I and II )</b>	<b>47,59,48,204.07</b>	<b>42,04,29,816.10</b>

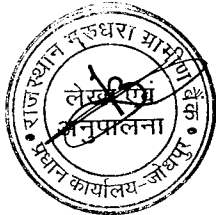


**SCHEDULE 11**
**OTHER ASSETS**

Particulars	As on 31.03.2022 Current Year	As on 31.03.2021 Previous Year
I. Inter Office Adjustments (net)	0.00	2,18,02,854.66
II. Interest Accrued	3,22,29,99,536.45	3,10,66,54,337.13
III. Tax paid in advance/tax deducted at source	23,74,62,498.97	8,54,33,469.84
IV. Deferred Tax Assets	70,23,353.86	69,45,779.25
V. Stationery and Stamps	2,61,06,559.94	2,28,75,822.28
VI. Suspense A/c	1,06,17,939.66	66,16,007.52
VII.. Balance in P&L A/c	0.00	0.00
VIII. Others	4,16,00,98,904.37	3,63,76,00,658.40
<b>TOTAL :</b>	<b>7,66,43,08,793.25</b>	<b>6,88,79,28,929.08</b>

**SCHEDULE 12**
**CONTINGENT LIABILITIES**

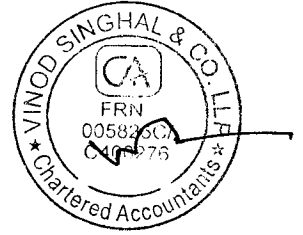
Particulars	As on 31.03.2022 Current Year	As on 31.03.2021 Previous Year
I. Claims against the Bank not acknowledged as debts		
a. Staff Matter Liability	9,68,10,764.00	22,60,40,490.00
b. Income Tax Demand	63,84,820.00	63,84,820.00
c. TDS interest & Late fees	0.00	14,34,700.00
d. Consumer Court Case	14,36,000.00	13,30,000.00
II. Liabilities for partly paid investments	0.00	0.00
III. Liabilities on account of outstanding forward exchange contract	0.00	0.00
IV. Guarantee given on behalf of Constituents		
(i) In India	18,29,72,415.00	15,19,34,133.00
(ii) Outside India	0.00	0.00
V. Acceptances, endorsements and other obligations	0.00	0.00
VI. Unclaimed Deposit with RBI	19,81,57,419.17	17,07,33,263.80
VII. Other items for which the Bank is contingently liable	0.00	0.00
<b>TOTAL:</b>	<b>48,57,61,418.17</b>	<b>55,78,57,406.80</b>



## SCHEDULE 13

## INTEREST EARNED

Particulars	As on 31.03.2022 Current Year	As on 31.03.2021 Previous Year
I. Interest/Discount on advances/bills	9,18,01,77,892.17	8,94,74,30,994.19
II. Income on Investments	3,00,54,18,385.18	2,55,97,28,985.08
III. Interest on Balances with Reserve Bank of India and other inter banks funds	59,35,17,853.64	80,97,49,394.82
IV. Other	0.00	1,37,64,005.00
<b>TOTAL:</b>	<b>12.77.91.14.130.99</b>	<b>12.33.06.73.379.09</b>



**SCHEDULE 14**

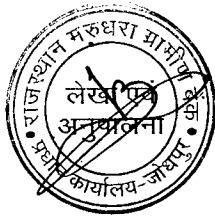
**OTHER INCOME**

Particulars	As on 31.03.2022	As on 31.03.2021
	Current Year	Previous Year
I. Commission ,Exchange and Brokerage	1,17,36,43,388.10	1,07,38,84,832.85
II. Profit on sale of investments ( Net )	8,55,02,473.68	3,15,31,249.32
III. Profit on revaluation of investment	0.00	0.00
IV. Profit/ Loss on sale of land building & other assets	0.00	0.00
V. Profit on exchange transactions ( Net )	0.00	0.00
VI. Income earned by way of dividends etc. from subsidiaries and/ or joint ventures abroad/ in India	0.00	0.00
VII. Lease Rental	0.00	0.00
Lease Equalization	0.00	0.00
VIII. Miscellaneous Income	1,01,47,99,890.00	86,86,01,170.00
<b>TOTAL</b>	<b>2,27,39,45,751.78</b>	<b>1,97,40,17,252.17</b>



**SCHEDULE 15****INTEREST EXPENDED**

Particulars	As on 31.03.2022 Current Year	As on 31.03.2021 Previous Year
I. Interest on deposits	5,99,21,21,616.70	6,09,85,11,260.23
II. Interest on Reserve Bank of India / Inter- bank borrowings	37,43,68,400.41	24,62,35,545.75
III. Other	0.00	0.00
<b>TOTAL :</b>	<b>6,36,64,90,017.11</b>	<b>6,34,47,46,805.98</b>



**SCHEDULE 16**

**OPERATING EXPENSES**

Particulars	As on 31.03.2022 Current Year	As on 31.03.2021 Previous Year
I. Payments to and provisions for employees		
(A) Salary & Allowances to sponsor bank staff	1,60,14,726.38	1,26,19,642.62
(B) i. Salary & Allowances to Bank staff	4,50,89,51,673.52	4,32,06,54,830.13
ii. Gratuity & Leave Encashment	5,00,00,000.00	18,00,00,000.00
II. Rent, taxes and lighting	19,84,22,955.11	18,66,76,098.30
III. Printing and Stationery	2,41,87,157.58	2,72,31,304.14
IV. Advertisement and Publicity	44,20,523.56	37,21,948.78
V. Depreciation on Bank's property	6,09,81,999.35	6,40,56,190.97
VI. Directors' fees, allowances and expenses	0.00	0.00
VII. Auditors' fees and expenses (including branch auditors)	3,84,96,201.24	3,69,07,367.13
VIII. Law charges	38,74,502.06	31,70,009.99
IX. Postage, Telegram and Telephones	2,03,31,036.07	1,29,31,666.98
X. Repairs and maintenance (Including AMC)	26,39,85,866.05	18,68,94,511.97
XI. Insurance	25,07,58,079.15	22,63,61,362.15
XII. Other Expenditure	89,16,74,002.82	65,96,17,094.43
<b>TOTAL :</b>	<b>6,33,20,98,722.89</b>	<b>5,92,08,42,027.59</b>





**SCHEDULE 17:****SIGNIFICANT ACCOUNTING POLICIES****A. Basis of Preparation:**

The Bank's financial statements have been prepared under the historical cost convention, on the accrual basis of accounting, ongoing concern basis, unless otherwise stated and conform in all material aspects to Generally Accepted Accounting Principles (GAAP) in India, which comprise applicable statutory provisions, regulatory norms/guidelines prescribed by Reserve Bank of India (RBI), State Bank of India Act, 1955, Banking Regulation Act, 1949, Insurance Regulatory and Development Authority of India (IRDAI), Pension Fund Regulatory and Development Authority (PFRDA), SEBI (Mutual Funds) Regulations, 1996, Companies Act 2013, Accounting Standards issued by Institute of Chartered Accountants of India (ICAI), and the prevalent accounting practices in India.

**B. Use of Estimates:**

The preparation of financial statements requires the management to make estimates and assumptions that are considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. Management believe that the estimates used in preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. The impact of any revision in these estimates is recognized prospectively from the period of change.

**C. Significant Accounting Policies****1. Revenue recognition :**

1.1 Income and expenditure are accounted on accrual basis, except otherwise stated.

(a) Interest/Discount income is recognized in the Profit and Loss Account as it accrues except

(i) income on Non-Performing Assets (NPA), Locker Rent, Interest on Income Tax Refund, Commission including commission & exchange, AMC Charges and



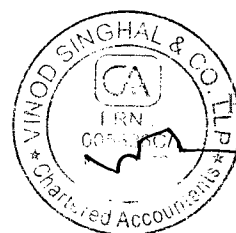
Dividend Income on Mutual Fund and Shares. In case of suit filed accounts, legal expenses are charged to Statement of Profit and Loss Account, comprising of advances, leases and investments, which is recognized upon realization, as per the prudential norms prescribed by the RBI/ respective country regulators in the case of foreign offices/entities (hereafter collectively referred to as Regulatory Authorities),

(ii) overdue interest on investments and bills discounted.

- 1.2 Profit or Loss on sale of investments is recognized in the Profit and Loss Account. However, profit on sale of investments in the "Held to Maturity" category is appropriated (net of applicable taxes and amount required to be transferred to "Statutory Reserve Account") to "Capital Reserve Account".
- 1.3 Income (other than interest) on investments in "Held to Maturity" (HTM) category acquired at a discount to the face value, is recognized as follows:
  - i. on Interest bearing securities, it is recognized only at the time of sale/ redemption.
  - ii. on zero-coupon securities, it is accounted for over the balance tenor of the security on a constant yield basis.
- 1.4 Dividend income is recognized when the right to receive the dividend is established.
- 1.5 Commission on Letter of Credit (LC)/ Bank Guarantee (BG), Deferred Payment Guarantee, Government Business, ATM interchange fee & "Upfront fee on restructured account" are recognized on accrual basis proportionately over the period. All other commission and fee income are accounted on their realization.
- 1.6 Brokerage, Commission etc. paid/incurred in connection with the issue of Bonds/Deposits are amortized over the tenure of the related Bonds/Deposits and the expenses incurred in connection with the issue are charged upfront.
- 1.7 Insurance Premium and Claims are being accounted on the cash basis.

## 2. Investments:

The transactions in all securities are recorded on "Settlement Date"



**2.1 Classification:**

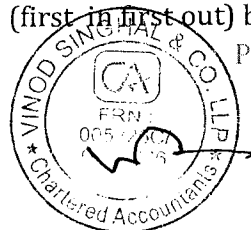
Investments are classified into three categories viz. Held to Maturity (HTM), Available for Sale (AFS) and Held for Trading (HFT) as per RBI Guidelines. For the purpose of disclosure in the Balance Sheet in Schedule 8, 'Investments in India' are classified under six groups (i) Government Securities, (ii) Other Approved Securities, (iii) Shares, (iv) Debentures and Bonds, (v) Subsidiaries and Associates and (vi) Others.

**2.1 Basis of classification:**

- i. Investments that the Bank intends to hold till maturity are classified as "Held to Maturity (HTM)".
- ii. Investments that are held principally for resale within 90 days from the date of purchase are classified as "Held for Trading (HFT)".
- iii. Investments, which are not classified in the above two categories, are classified as "Available for Sale (AFS)".
- iv. An investment is classified as HTM, HFT or AFS at the time of its purchase and subsequent shifting amongst categories is done in conformity with regulatory guidelines.
- v. Investments in associates are classified as HTM except in respect of those investments which are acquired and held exclusively with a view to its subsequent disposal. These investments are classified as AFS.

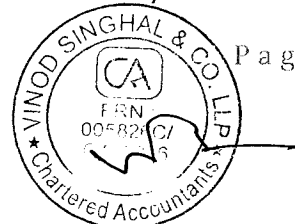
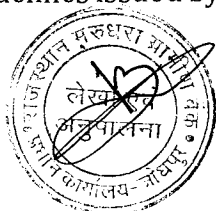
**2.2 Valuation:****A. Banking Business:**

- i. In determining the acquisition cost of an investment:
  - a. Brokerage/commission received on subscriptions is reduced from the cost.
  - b. Brokerage, commission, securities transaction tax, etc. paid in connection with acquisition of investments are expensed upfront and excluded from cost.
  - c. Broken period interest paid / received on debt instruments is treated as interest expense/income and is excluded from cost/sale consideration.
  - d. Cost of investment under AFS and HFT category is determined at the weighted average cost method by the group entities and cost of investments under HTM category is determined on FIFO basis (first in first out) by SBI



and weighted average cost method by other group entities.

- ii. Transfer of securities from HFT/AFS category to HTM category is carried out at the lower of acquisition cost/book value/market value on the date of transfer. The depreciation, if any, on such transfer is fully provided for. However, transfer of securities from HTM category to AFS category is carried out on acquisition price/book value. After transfer, these securities are immediately revalued and resultant depreciation, if any, is provided.
- iii. Treasury Bills and Commercial Papers are valued at **carrying cost**.
- iv. **Held to Maturity category:** Investments under Held to Maturity category are carried at acquisition cost unless it is more than the face value, in which case the premium is amortized over the period of remaining maturity on constant yield basis. Such amortization of premium is adjusted against income under the head "interest on investments". A provision is made for diminution, other than temporary, for each investment individually.
- v. **Available for Sale and Held for Trading categories:** Investments held under AFS and HFT categories are individually revalued at the market price or fair value determined as per the regulatory guidelines, and only the net depreciation of each group for each category (viz., (i) Government securities (ii) Other Approved Securities (iii) Shares (iv) Debentures & Bonds (v) Subsidiaries and Joint Ventures; and (vi) others) is provided for and net appreciation, is ignored. On provision for depreciation, the book value of the individual security remains unchanged after marking to market.
- vi. In case of sale of NPA (financial asset) to Securitization Company (SC)/ Asset Reconstruction Company (ARC) against issue of Security Receipts (SR), investment in SR is recognized at lower of (i) Net Book Value (NBV) (i.e., book value less provisions held) of the financial asset and (ii) Redemption value of SR. SRs issued by an SC/ARC are valued in accordance with the guidelines applicable to non-SLR instruments. Accordingly, in cases where the SRs issued by the SC/ARC are limited to the actual realization of the financial assets assigned to the instruments in the concerned scheme, the Net Asset Value, obtained from the SC/ARC, is reckoned for valuation of such investments.
- vii. Investments are classified as performing and non-performing, based on the guidelines issued by the RBI in the case of domestic offices/entities and

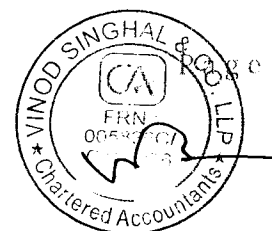
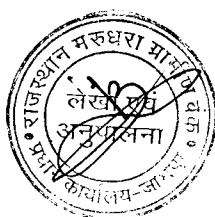


respective regulators in the case of foreign offices/entities. Investments of domestic offices become non-performing where:

- a. Interest/installment (including maturity proceeds) is due and remains unpaid for more than 90 days.
- b. In the case of equity shares, in the event the investment in the shares of any company is valued at Rs. 1 per company on account of the non-availability of the latest Balance Sheet, those equity shares would be reckoned as NPI.
- c. If any credit facility availed by an entity is NPA in the books of the bank, investment in any of the securities issued by the same entity would also be treated as NPI and vice versa.
- d. The above would apply mutatis-mutandis to Preference Shares where the fixed dividend is not paid.
- e. The investments in debentures/bonds, which are deemed to be in the nature of advance, are also subjected to NPI norms as applicable to investments.
- f. In respect of foreign offices/entities, provisions for NPIs are made as per the local regulations or as per the norms of RBI, whichever is more stringent.

**viii. Accounting for Repo/Reverse Repo transactions (other than transactions under the Liquidity Adjustment Facility (LAF) with the RBI)**

- a. The securities sold and purchased under Repo/ Reverse Repo are accounted as Collateralized lending and borrowing transactions. However, securities are transferred as in the case of normal outright sale/purchase transactions and such movement of securities is reflected using the Repo/Reverse Repo Accounts and Contra entries. The above entries are reversed on the date of maturity. Costs and revenues are accounted as interest expenditure/income, as the case may be. Balance in Repo A/c is classified under Schedule 4 (Borrowings) and balance in Reverse Repo A/c is classified under Schedule 7 (Balance with Banks and Money at Call & Short Notice).
- b. Interest expended/earned on Securities purchased/ sold under LAF with RBI is accounted for as expenditure/ revenue.



Market repurchase and reverse repurchase transactions as well as the transactions with RBI under Liquidity Adjustment Facility (LAF) are accounted for as Borrowings and Lending transactions in accordance with the extant RBI guidelines.

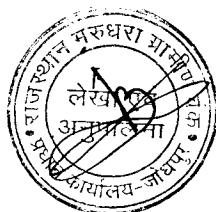
### 3. Loans /Advances and Provisions thereon:

3.1 Loans and Advances are classified as performing and non-performing, based on the guidelines/directives issued by the RBI. Loan Assets become Non-Performing Assets (NPAs) where:

- i. In respect of term loans, interest and/or instalment of principal remains overdue for a period of more than 90 days;
- ii. In respect of Overdraft or Cash Credit advances, the account remains "out of order", i.e. if the outstanding balance exceeds the sanctioned limit/drawing power continuously for a period of 90 days, or if there are no credits continuously for 90 days as on the date of balance-sheet, or if the credits are not adequate to cover the interest debited during the same period;
- iii. In respect of bills purchased/discounted, the bill remains overdue for a period of more than 90 days;
- iv. In respect of agricultural advances (a) for short duration crops, where the instalment of principal or interest remains overdue for two crop seasons; and (b) for long duration crops, where the principal or interest remains overdue for one crop season.

3.2 NPAs are classified into Sub-Standard, Doubtful and Loss Assets, based on the following criteria stipulated by RBI:

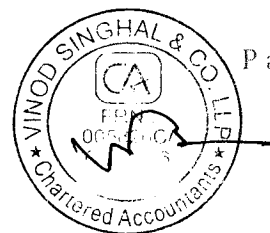
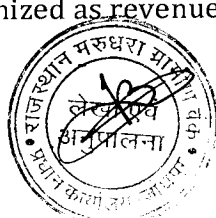
- i. Sub-standard: A loan asset that has remained non-performing for a period less than or equal to 12 months.
- ii. Doubtful: A loan asset that has remained in the sub-standard category for a period of 12 months.
- iii. Loss: A loan asset where loss has been identified but the amount has not been fully written off.



- 3.3 Provisions are made for NPAs as per the extant guidelines prescribed by the regulatory authorities, subject to minimum provisions as prescribed below:

S.N.	Classification	Rate of Provision
1.	Substandard Assets: i. A general provision of 10% on the total outstanding; ii. Additional provision of 10% for exposures which are unsecured ab-initio (i.e. where realizable value of security is not more than 10 percent ab-initio); Unsecured Exposure in respect of infrastructure advances where certain safeguards such as escrow accounts are available - 20%.	
2.	Doubtful Assets 1) Secured portion • Up to one year • One to three years • More than three years 2) Unsecured portion	20.00% 30.00% 100.00% 100.00%
3.	Loss Assets	100.00%

- 3.4 Advances are net of specific loan loss provisions, unrealized interest, ECGC claims received and bills rediscounted.
- 3.5 For restructured/rescheduled assets, provisions are made in accordance with the guidelines issued by the RBI, which require that the difference between the fair value of the loan/advances before and after restructuring is provided for, in addition to provision for the respective loans/advances. The Provision for Diminution in Fair Value (DFV) and interest sacrifice, if any, arising out of the above, is reduced from advances.
- 3.6 In the case of loan accounts classified as NPAs, an account may be reclassified as a performing asset if it conforms to the guidelines prescribed by the regulators.
- 3.7 Amounts recovered against debts written off in earlier years are recognized as revenue in the year of recovery.



3.8 In addition to the specific provision on NPAs, general provisions are also made for standard assets as per extant RBI Guidelines. These provisions are reflected in Schedule 5 of the Balance Sheet under the head "Other Liabilities & Provisions – Others" and are not considered for arriving at the Net NPAs.

3.9 Appropriation of recoveries in NPAs are made in order of priority as under :

- a. Charges, Costs, Commission etc.
- b. Unrealized Interest / Interest
- c. Principal

However, in Compromise and Resolution/ Settlement through National Company Law Tribunal (NCLT) cases, the recoveries are appropriated as per the terms of respective compromise/ resolution/ settlement. In case of suit filed accounts, recovery is appropriated as per directives of respective courts.

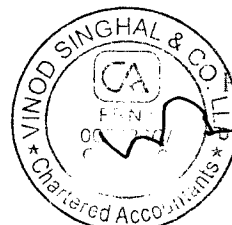
#### 4. Floating Provisions:

The Bank may make a policy for creation and utilization of floating provisions separately for advances, investments and general purposes. The quantum of floating provisions for creation, may be assessed at the end of the financial year. The floating provisions may be utilized only for contingencies under extra ordinary circumstances specified in the policy with prior permission of Board of Directors'.

5. **Derivatives:** As per RBI/NABARD guidelines, Bank does not enter into any derivatives contract.

#### 6. Fixed Assets Depreciation and Amortization:

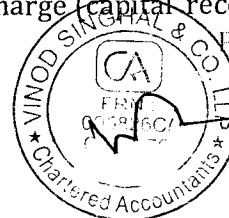
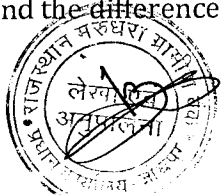
- Fixed Assets are carried at cost less accumulated depreciation/ amortization.
- Cost includes cost of purchase and all expenditure such as site preparation, installation costs and professional fees incurred on the asset before it is put to use. Subsequent expenditure(s) incurred on the assets put to use are capitalized only when it increases the future benefits from such assets or their functioning capability.
- The rates of depreciation and method of charging depreciation in respect of domestic operations are as under:





Sr. No.	Description of Fixed Assets	Method of charging depreciation	Depreciation/ amortization rate
1	Computers	Straight Line Method	33.33% every year
2	Computer Software forming an integral part of the Computer hardware	Straight Line Method	33.33% every year
3	Computer Software which does not form an integral part of Computer hardware and cost of Software Development	Straight Line Method	33.33% every year
4	Automated Teller Machine/ Cash Deposit Machine/Coin Dispenser / Coin Vending Machine	Straight Line Method	20.00% every year
5	Servers	Straight Line Method	25.00% every year
6	Network Equipment	Straight Line Method	20.00% every year
7	Other fixed assets	Straight Line Method	On the basis of estimated useful life of the assets
		Estimated useful life of major group of Fixed Assets are as under: Premises 60 Years Vehicles 5 Years Safe Deposit Lockers 20 Years Furniture & Fixtures 10 Years	

- In respect of assets acquired during the year for domestic operations, depreciation is charged on proportionate basis for the number of days assets have been put to use during the year
- Assets costing less than Rupees 1,000 each are charged off in the year of purchase.
- In respect of leasehold premises, the lease premium, if any, is amortized over the period of lease and the lease rent is charged in the respective year (s).
- In respect of assets given on lease by the Bank on or before 31<sup>st</sup> March 2001, the value of the assets given on lease is disclosed as Leased Assets under Fixed Assets, and the difference between the annual lease charge (capital recovery)



and the depreciation is taken to Lease Equalization Account.

- In respect of fixed assets held at foreign offices/entities, depreciation is provided as per the regulations /norms of the respective countries.
- The Bank considers only immovable assets for revaluation. Properties acquired during the last three years are not revalued. Valuation of the revalued assets is done at every three years thereafter.
- The increase in Net Book Value of the asset due to revaluation is credited to the Revaluation Reserve Account without routing through the Profit and Loss Account. Additional Depreciation on the revalued asset is charged to the Profit and Loss Account and appropriated from the Revaluation Reserves to Other Revenue Reserve.
- The Revalued Assets is depreciated over the balance useful life of the asset as assessed at the time of revaluation.

#### 7. Impairment of Assets:

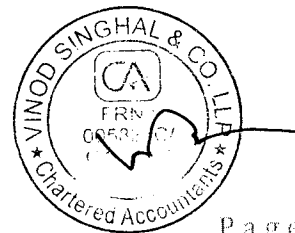
Fixed Assets are reviewed for impairment whenever events or changes in circumstances warrant that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future Net Discounted Cash Flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the asset exceeds the fair value of the asset.

8. **Effect of changes in the foreign exchange rate:** The Bank does not enter in foreign exchange market.

#### 9. Employee Benefits:

- **Short Term Employee Benefits:**

The undiscounted amounts of short-term employee benefits, such as medical benefits which are expected to be paid in exchange for the services rendered by employees, are recognized during the period when the employee renders the service.



- **Long Term Employee Benefits:**

- i. **Defined Benefit Plan**

- a. The Bank operates a Provident Fund scheme. All eligible employees are entitled to receive benefits under the Bank's Provident Fund scheme. The Bank contributes monthly at a determined rate (currently 10% of employee's basic pay plus eligible allowance). These contributions are remitted to a Trust established for this purpose and are charged to Profit and Loss Account. The Bank recognizes such annual contributions as an expense in the year to which it relates. Shortfall, if any, is provided for on the basis of actuarial valuation.

- b. The Bank operates Gratuity and Pension schemes which are defined benefit plans.

- i) The Bank provides for gratuity to all eligible employees. The benefit is in the form of lump sum payments to vested employees on retirement, or on death while in employment, or on termination of employment, for an amount equivalent to 15 days basic salary payable for each completed year of service, subject to the cap prescribed by the Statutory Authorities. Vesting occurs upon completion of five years of service. The Bank makes periodic contributions to a fund administered by Trustees based on an independent external actuarial valuation carried out annually.

- ii) The Bank provides for pension to all eligible employees. The benefit is in the form of monthly payments as per rules to vested employees on retirement or on death while in employment, or on termination of employment. Vesting occurs at different stages as per rules. The Bank makes monthly contribution to the Pension Fund at 10% of salary in terms of Rajasthan Marudhara Gramin Bank Pension Fund Rules. The pension liability is reckoned based on an independent actuarial valuation carried out annually and Bank makes such additional contributions periodically to the Fund as may be required to secure payment of the benefits under the pension regulations.



- iii) The cost of providing defined benefits is determined using the projected unit credit method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains/losses are immediately recognized in the Profit and Loss Account and are not deferred.

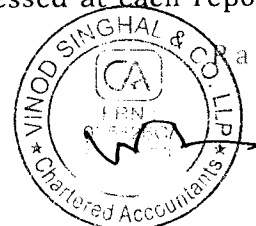
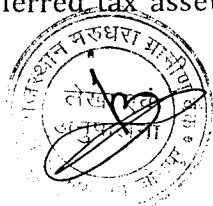
**ii) Defined Contribution Plan:**

The Bank operates a New Pension Scheme (NPS) for all officers/ employees joining the Bank on or after 1st April, 2010, which is a defined contribution plan, such new Joinee not being entitled to become members of the existing Rajasthan Marudhara Gramin Bank Pension Scheme. As per the scheme, the covered employees contribute 10% of their basic pay plus dearness allowance to the scheme together with a matching contribution from the Bank. Pending completion of registration procedures of the employees concerned, these contributions are retained as deposits in the Bank and earn interest at the same rate as that of the current account of Provident Fund balance. The Bank recognizes such annual contributions and interest as an expense in the year to which they relate. Upon receipt of the Permanent Retirement Account Number (PRAN), the consolidated contribution amounts are transferred to the NPS Trust.

**10. Taxes on income**

Income tax expense is the aggregate amount of current tax, deferred tax and fringe benefit tax expense incurred by the Group. The current tax expense and deferred tax expense are determined in accordance with the provisions of the Income Tax Act, 1961 and as per Accounting Standard 22 – “Accounting for Taxes on Income” respectively after taking into account taxes paid at the foreign offices/entities, which are based on the tax laws of respective jurisdiction. Deferred Tax adjustments comprises of changes in the deferred tax assets or liabilities during the year. Deferred tax assets and liabilities are recognized by considering the impact of timing differences between taxable income and accounting income for the current year and carry forward losses.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date. The impact of changes in deferred tax assets and liabilities is recognized in the profit and loss account. Deferred tax assets are recognized and re-assessed at each reporting



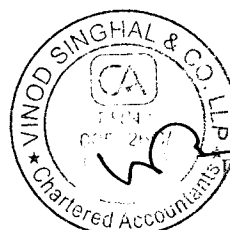
date, based upon management's judgement as to whether their realization is considered as reasonably certain. Deferred Tax Assets are recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realized against future profits.

#### 11. Provisions, Contingent Liabilities and Contingent Assets:

- In conformity with AS 29, "Provisions, Contingent Liabilities and Contingent Assets", issued by the Institute of Chartered Accountants of India, the Group recognizes provisions only when it has a present obligation as a result of a past event and would result in a probable 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.
- No provision is recognized 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 group entities; or
  - ii. any present obligation that arises from past events but is not recognized because
    - a. it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
    - b. a 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.

- Contingent Assets are not recognized in the financial statements.



**12. Cash and cash equivalents**

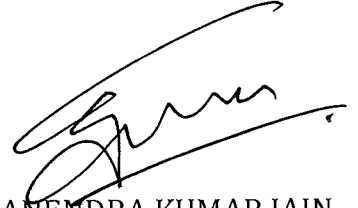
Cash and cash equivalents include Cash and Balances with RBI, Balances with Banks and money at call and short notice.



CA JAGDISH BISHNOI  
CHIEF MANAGER,  
ACCOUNTS & COMPLIANCE

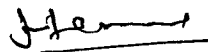


R. K. GUPTA  
GENERAL MANAGER



GYANENDRA KUMAR JAIN  
CHAIRMAN

As per our separate report of even date  
**For Vinod Singhal & Co LLP**  
Chartered Accountants  
FRN.005826C/C400276



CA HEMANT KUMAR BANSAL  
DESIGNATED PARTNER  
M.NO. 078857  
UDIN : 22078857AHGGXD3211



Place : Jodhpur  
Date : 18.04.2022

**SCHEDULE – 18****NOTES ON ACCOUNTS****1. Capital**

S.N.	Particulars	Current Year	Previous Year
I	CRAR (%)	10.23%	9.82%
ii	CRAR – Tier I Capital (%)	8.89%	8.57%
iii	CRAR – Tier II Capital (%)	1.34%	1.25%
iv	Percentage of the Shareholding of the:		
a	Government of India	50.00%	50.00%
b	State Government	15.00%	15.00%
c	Sponsor Bank (SBI)	35.00%	35.00%

**2. Advances**

The Bank's Total Advances are Rs. 10265.29 Crore (Previous Year Rs. 9229.53 Crore) out of which Rs. 8613.31 Crore (Previous Year Rs. 8261.24 Crore) pertains to Priority Sector which constitute 83.91% (Previous Year 89.51 %) of the total advances.

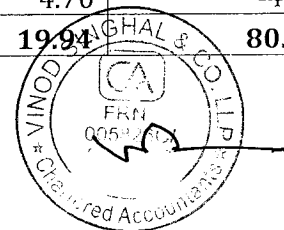
As per RBI guidelines "Priority Sector Advances" should constitute 75% of outstanding of total Advances, to be computed based on the total outstanding as on the corresponding date of the preceding previous year, the bank is allowed to sell its priority sector advance by way of issuance of PSLC/IBPC in excess of the said limit keeping the said guidelines, that has been complied with by the Bank.

The bank used to sale priority sector advances by issuing IBPC/PSLC against excess priority sector advances as per RBI guidelines. During the year the bank sold PSLC of Rs.3050 Crore (Previous year Rs.1916.50 Crore) on e-Kuber portal of RBI and booked a premium of Rs.80.39 Crore, having no impact on the Risk Weighted Assets, however during the previous year the bank had sold its priority sector advances through PSLC of Rs.1916.50 Crore and booked a premium Rs.73.40 Crore.

**PSLCs (category-wise) sold and purchased during the financial year 2021-22 is as follows:**

**Amount in Crores**

CATEGORY	SOLD	Purchased	Net Sell	Premium Received	Premium Paid	NET Premium
PSLC SFMF	1550.00	0.00	1550.00	35.91	0.00	35.91
PSLC AGRICULTURE	3350.00	-	3350.00	64.42		64.42
PSLC GENERAL	0.00	1650.00	-1650.00	0.00	15.24	-15.24
PSLC MICRO	0.00	200.00	-200.00	0.00	4.70	-4.70
<b>TOTAL</b>	<b>4900.00</b>	<b>1850.00</b>	<b>3050.00</b>	<b>100.33</b>	<b>19.94</b>	<b>80.39</b>



In Schedule 9 of Balance Sheet, Advances are shown net of provisions (except for Standard Assets) and also net of INC. Sector wise classification of advances is done by the bank based on data fed in CBS.

(i) Verification of existence and valuation of securities against the loans and advances made to borrowers has been done by the Management.

(ii) The bank has followed prudential norms formulated by Reserve bank of India applicable for RRB's for classifying the advances into standard, substandard, doubtful and loss assets; however the provision is made higher than the norms prescribed by RBI for RRBs, to achieve better Provision Coverage Ratio.

(iii) The account under 5 years KCC scheme are renewed/enhanced invariably on the same day on which the farmer repays the amount and the DP is also increased on the same day, in compliance to the guidelines issued by SBBJ (Now SBI) vide circular No. AGR-31/14/15 dated 16/12/2014 which is in line with RBI guidelines, and are considered genuine and are done in the ordinary course of the banking.

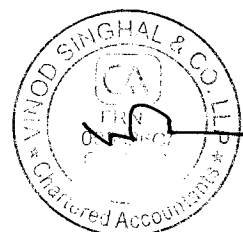
(iv) In Balance Sheet (Schedule-9) advances are shown net of provisions of sub-standard, Doubtful and Loss assets.

**The position of assets classification and provisions made there against is as under**

(In Thousands)

Particulars	Standard Assets	Sub Std (SS1)	Sub Std (SS2)	Doubtful (D1)	Doubtful (D2)	Doubtful (D3)	Loss Assets	TOTAL
Gross Advances	97920444	1993369	12328	479508	1964909	273822	8497	102652877
Provisions made	282924*	199019	2466	132759	1961773	273559	8497	2578073
Festival Advance	55878	0	0	0	0	0		55878
<b>Advances shown in BS</b>	<b>97864566</b>	<b>1794350</b>	<b>9862</b>	<b>346749</b>	<b>3136</b>	<b>263</b>	<b>0</b>	<b>100018926</b>

In Schedule 9 of Balance Sheet, Advances are shown net of provisions (\*except for Standard Assets) and also net of Festival Advance.





**3. Investments****3.1 Value of Investments**

(In Lakh)

S.N.	Particulars	Current Year	Previous Year
1. i	<u>Value of Investments:</u>		
ii	Gross value of Investments	458944.84	379001.10
iii	Provision for Depreciation(Non-Performing Non SLR)	2025.00	2025.00
	Net Value of Investments (before Mark to Market Provision made in case of investment under AFS category)	456919.84	376976.10
2.	<u>Movement of provisions held towards depreciation on investments (Non Performing Non SLR):</u>		
i	Opening Balance	2025.00	2025.00
ii	Add : Provisions made during the year	00.00	00.00
iii	Less: Write off of excess provisions during the year	00.00	00.00
iv	Closing Balance	2025.00	2025.00

**3.2 Repo transactions**

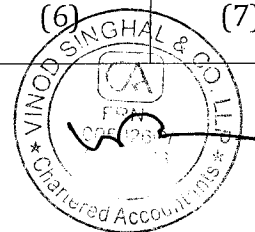
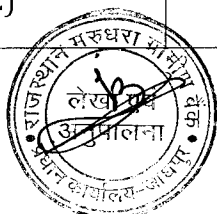
(In Lakh)

Particulars	Minimum outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year	As on 31.03.2022
Securities Sold under Repo	--NIL--	--NIL--	--NIL--	--NIL--
Securities Purchased under Repo	--NIL--	--NIL--	--NIL--	--NIL--

**3.3 Non-SLR investment portfolio: Issuer composition of Non SLR Investments**

(In Lakh)

S.No.	Issuer	Amount	Extent of Private Placement	Extent of Below investment Grade Securities	Extent of Unrated Securities	Extent of Unlisted Securities
(1)	(2)	(3)	(4)	(5)	(6)	(7)



i)	PSUs	4351.96	4351.96	----	----	----
ii)	Financial Institutions	0.00	0.00	----	----	----
iii)	Banks	150.33	150.33	----	----	----
iv)	Private Corporate	2025.00	2025.00	----	----	----
v)	Others (Mutual Fund)	1136.39	1136.39	----	----	----
vi)	Shares	0.00	0.00	----	----	----
vii)	Provision held towards depreciation	-2025.00	-2025.00	----	----	----
	<b>TOTAL</b>	<b>5638.68</b>	<b>5638.68</b>	<b>----</b>	<b>----</b>	<b>----</b>

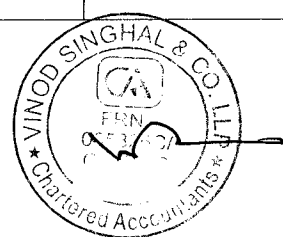
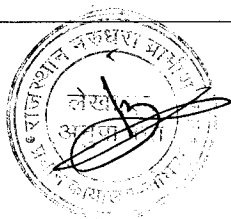
The bank has followed the Policy of Amortizing the Premium on 'HTM' category through "Provision for Amortization on Investment". In View of the RBI directives, the amortized amount for the year has been adjusted in "Schedule 13". The book value of the securities has been reduced to that extent and further reduced by accumulated amortization amount. The Bank has amortized Rs. 485.94 Lakh during the year (Previous Year Rs. 455.81 Lakh).

#### 4. Asset Quality

##### 4.1 Non-Performing Assets

(In Lakh)

S.N.	Particulars	Current Year	Previous Year
1	Net NPAs to Net advances (%)	2.15%	2.53%
2	Movement of NPAs (Gross)		
a	Opening Balance	48289.69	49001.34
b	Additions during the year	46009.5	9751.01
c	Reductions during the year	46974.86	10462.66
d	Closing Balance	<b>47324.33</b>	<b>48289.69</b>
3	Movement of Net NPAs		
a	Opening Balance	22924.34	28277.71



<b>b</b>	Additions during the year	41040.44	8733.71
<b>c</b>	Reductions during the year	42501.49	14287.09
<b>d</b>	Closing Balance	<b>21463.29</b>	<b>22724.33</b>
<b>4</b>	<b>Movement of Provisions for NPAs (excluding provisions on standard assets) including floating provision</b>		
<b>a</b>	Opening Balance	25404.67	20617.04
<b>b</b>	Provisions made during the year	9400.00	5510.01
<b>c</b>	Write-off/write back of excess provision	9023.94	722.38
<b>d</b>	Closing Balance	<b>25780.73</b>	<b>25404.67</b>

**4.2 Details of Loan Assets subject to Restructuring**

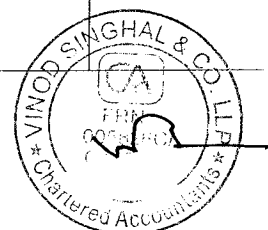
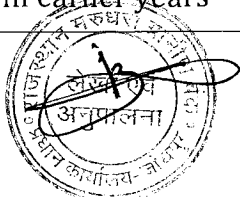
(In Lakh)

S.No.	Particulars	Current Year	Previous Year
i	Total amount of loan assets subject to restructuring, rescheduling, renegotiation	7923.04	1358.07
ii	The amount of Standard assets subject to restructuring, rescheduling, renegotiation	5721.91	1358.07
iii	The amount of Sub-Standard assets subject to restructuring, rescheduling, renegotiation	2201.13	0.00
iv	The amount of Doubtful assets subject to restructuring, rescheduling, renegotiation	0	0.00
	<b>Note [(i) = (ii) + (iii) + (iv)]</b>	7923.04	1358.07

**4.3 Details of financial assets sold to Securitization (SC) / Reconstruction Company (RC) for Assets Reconstruction**

(In Lakh)

S.No.	Particulars	Current Year	Previous Year
i)	No. of accounts	--Nil--	--Nil--
ii)	Aggregate value (net of provisions) of accounts transferred in earlier years	--Nil--	--Nil--



iii)	Aggregate consideration	--Nil--	--Nil--
iv)	Additional consideration realized in respect of accounts transferred in earlier years	--Nil--	--Nil--
v)	Aggregate gain/loss over net book value	--Nil--	--Nil--

#### 4.4 Details on Non-Performing Financial Assets Purchased/Sold

##### A. Details of non-performing financial assets purchased:

(In Lakh)

S.No.	Particulars	Current Year	Previous Year
1(a)	No. of accounts purchased during the year	--Nil--	--Nil--
(b)	Aggregate outstanding	--Nil--	--Nil--
2(a)	Of these number of accounts restructured during the year	--Nil--	--Nil--
(b)	Aggregate outstanding	--Nil--	--Nil--

##### B. Details of non performing financial assets sold:

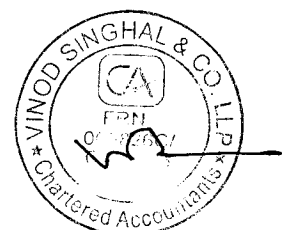
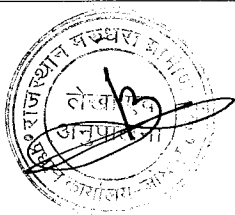
(In Lakh)

S.N.	Particulars	Current Year	Previous Year
1.	No. of accounts sold	--Nil--	--Nil--
2.	Aggregate outstanding	--Nil--	--Nil--
3.	Aggregate consideration received	--Nil--	--Nil--

#### 4.5 Provisions on Standard Assets

(In Lakh)

Items	Current year	Previous year
Provisions towards Standard Assets made during the year (excl restructured accounts)	+382	-79
Cumulative Provision held as on 31.03.2022 for Standard Assets	2829	2447



**5. Business Ratios**

S.No.	Particulars	Current Year	Previous Year
i.	Interest income as a percentage to Working Funds	7.78%	8.36%
ii.	Non-Interest income as a percentage to Working Funds	1.38%	1.34%
iii.	Operating profit/PBT as a percentage to Working Funds	0.78%	0.41%
iv.	Returns on Assets (%)	0.58%	0.30%
v.	Business (Deposits plus Advances) per employee (Rs. In Lakh)	1002.70	951.77
vi.	Profit per employee (Rs. In Lakh)	3.68	1.83

**6. Asset Liability Management – Maturity pattern of certain terms of Assets and Liabilities**

(In Lakh)

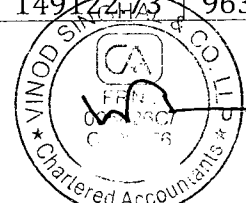
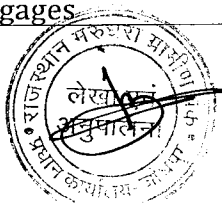
Particulars	1 to 14 days	15 to 28 days	29 days to 3 months	Over 3 months & up to 6 months	Over 6 months & up to 1 year	Over 1 year & up to 3 year	Over 3 year & up to 5 year	Over 5 year	Total
Deposits	106036.61	18676.14	115195.57	165141.98	263079.28	865735.91	32256.70	8912.32	1575034.53
Advances	45530.30	9230.00	127749.21	130802.76	228170.68	234979.77	21322.47	180860.49	978645.66
Investments	0.00	19104.50	3364.97	20755.31	34999.96	215196.26	156080.93	9442.90	458944.84
Borrowings	0.00	0.00	0.00	35174.96	42260.02	4243.17	1678.20	0.00	83356.34
Balance with other banks	68810.98	709.13	253.61	76824.31	17273.96	800.10	0.00	25.00	164697.09

ALM is prepared by system with manual intervention. Bank is classifying data on certain assumptions as per RBI/NABARD guidelines & on the basis of estimates made by the management. The Bank has adopted "policy" in terms of RBI Guideline for "Asset - Liability management", the system related improvement is required thereto to remove manual intervention.

**7. Exposures:****7.1 Exposures to Real Estate Sector**

(In Lakh)

S.No.	Category	Current Year	Previous Year
(a)	Direct Exposure		
(i)	Residential Mortgages	149122.73	96393.39

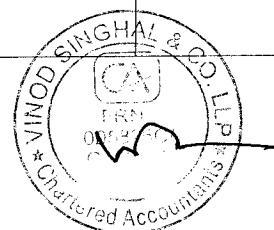
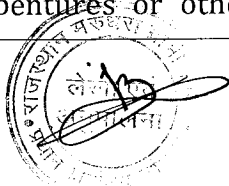


	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented		
(ii)	Commercial Real Estate Lending secured by mortgages on commercial real estate (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.) Exposure would also include non-fund based (NFB) limits;	4641.73	3520.38
(iii)	Investments in Mortgage Backed Securities (MBS) and other securitized exposures	--Nil--	--Nil--
	a. Residential	--Nil--	--Nil--
	b. Commercial Real Estate	--Nil--	--Nil--
(b)	Indirect Exposure		
	Fund-based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	--Nil--	--Nil--

## 7.2 Exposures to Capital Market

(In Lakh)

	Items	Current Year	Previous Year
1.	Direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is exclusively invested in corporate debt;	--Nil--	--Nil--
2.	Advances against shares/bonds/debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ESOPs), convertible bonds, convertible debentures or units of equity oriented mutual funds;	--Nil--	--Nil--
3.	Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	--Nil--	--Nil--
4.	Advance for any other purposes to the extent secured by the collateral security of shares or convertible debentures or units of equity oriented mutual funds i.e., where the primary security other than shares/ convertible bonds/convertible debentures/ units of equity oriented mutual funds does not fully cover the advances.	--Nil--	--Nil--
5.	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market shares	--Nil--	--Nil--
6.	Loans sanctioned to corporate against the security of shares/ bonds/ debentures or others securities or on clean basis for	--Nil--	--Nil--



	meeting promoter's contribution to the equity of new companies in anticipation of raising resources;		
7.	Bridge loans to companies against expected equity flows/ issues;	--Nil--	--Nil--
8.	Underwriting commitments taken up by the banks in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds;	--Nil--	--Nil--
9.	Financing to stockbrokers for margin trading;	--Nil--	--Nil--
10.	All exposures to venture Capital Funds (both registered and unregistered)	--Nil--	--Nil--
<b>Total Exposure to Capital Market</b>		<b>--Nil--</b>	<b>--Nil--</b>

### 7.3 Details of Single Borrower (SGL), Group Borrower Limit (GBL) exceeded by the bank:

During the year 2021-22, the Bank has not exceeded the prudential exposure limits set by RBI to single Borrower/ Group Borrower, except in the following case, which has been approved by the Board:

Sl. No.	Name of the Borrower	Maximum Limit during the year	Exposure (%) as on	Limit/Liability as on 31.03.2022	Exposure (%)
			NIL		

## 8. Disclosure as per Accounting Standard (AS)

### 8.1 Accounting Standard-3: Cash Flow Statement

Cash Flow has been prepared as per indirect method as prescribed as per Accounting Standard 3.

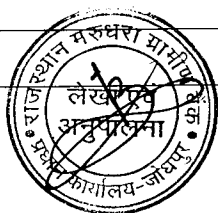
### 8.2 Accounting Standard-5: Net Profit or Loss for the period, prior period items and changes in accounting policies

8.2.1 Provision for Cash Robbery & Theft made Rs. 1,11,51,717/- during the current financial year 2021-22 (out of which, Rs. 2,85,930/- is related to current financial 2021-22 only). This is prior period expense to the extent of Rs.1,08,65,787/- as per AS-5 read with RBI guidelines except those disclosed elsewhere in the notes.

### 8.3 Accounting Standard-6: Depreciation Accounting

Break-up of total depreciation for each class of assets (In Lakh)

Class of Assets	2021-22	2020-21
Premises	--Nil--	--Nil--
Other Fixed Assets	609.82	640.56
<b>Total</b>	<b>609.82</b>	<b>640.56</b>



Depreciation has been charged to P&L account as prescribed in point no C(6) of schedule 17. Further amount in the current year has been adjusted to the extent needed to rectify the errors committed in calculation of depreciation during previous years for whatsoever reasons on some of the Assets.

#### 8.4 Accounting Standard-9: Revenue Recognition

8.4.1 Certain items of income are recognised on realisation basis as disclosed at point no. C (1) "Revenue Recognition" of Schedule 17-Significant Accounting Policies in compliance RBI guidelines.

#### 8.5 AS-10 "Accounting for Fixed Assets"

Fixed Assets in the books is disclosed as prescribed in Point No. C(6) of schedule 17.

#### 8.6 Accounting Standard-15: "Employee Benefits"

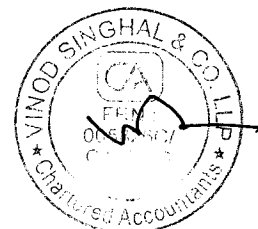
Provisions for Gratuity, Leave Encashment and Other long term benefits have been made in accordance with the Revised Accounting Standard (AS-15) issued by the ICAI.

The accounting for Post-Employment Benefits is done as per the requirements of AS-15 according to which the Bank is paying fixed contribution into a separate entity (a fund), recognizes the contribution under *Defined Contribution Plans* as an expense. The Bank is having a Trust for Gratuity Fund and amount is lying invested in Group Gratuity Scheme. During the year no contribution was made to this fund (Previous Year Rs.750.00 Lakh). The Bank is having "Leave Encashment Fund Management Scheme from SBI Life Insurance Company Limited and from LIC of India, and has contributed Rs.500.00 lakh to this fund during the year (Previous year Rs. 1050.00 lakh). A total of Rs. 271.85 crores have been transferred the liability of Gratuity & Leave Encashment has been valued by an approved actuary as on 31.03.2022. The Actuarial Liability Ascertained, Amount Paid and Debited to P&L in the books up to 31.03.2022 & Payment Deferred and Payable Afterwards as at 31.03.2022 is as under :-

(In Lakh)

Nature of Liability	Actuarial Liability Ascertained As at 31.03.2022	Amount debited to P&L and available with fund manager upto 31.03.2022	Amount Deferred as on 31.03.2022
Gratuity	14787.86	18187.48	0.00
Leave Encashment	8307.87	8997.52	0.00
Pension*	77976.82	78305.00	0.00
<b>Total</b>	<b>101072.55</b>	<b>105490.00</b>	<b>0.00</b>

\*Pension liability as on 31.03.2022 is disclosed to the extent of 80% of the total liability as per NABARD instruction.





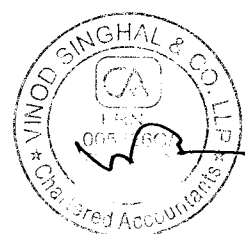
The rates adopted by the actuary for different valuation is s under:

Sr. No.	Type of liability	Rate of discounting
1.	Leave encashment	7.00%
2.	Gratuity	7.00%
3.	Pension Liability	6.50%

### 8.7 Accounting Standard-17: Segment Reporting

As per guidelines from RBI the business segments in which the bank operates has been determined as Treasury operations and other Banking operations. Since the bank has no foreign branches, it is considered to operate only in the Domestic segment. No disclosure under geographic segment is therefore made. The position of business segments is summarised as below: (In Lakh)

Particulars	2021-22				2020-21			
	Treasury Operations	Insurance Business	Other Banking Operations	Total	Treasury Operations	Insurance Business	Other Banking Operations	Total
Revenue	36,844	887	1,12,799	1,50,531	34,010	610	1,08,427	1,43,047
Operating Profit/Loss before provisions	5,763	139	17,643	23,545	4,848	87	15,456	20,391
Provisions	-	-	10,800	10,800	-	-	14,339	14,339
Operating Profit before tax (PBT)	5,763	139	6,843	12,745	4,848	87	1,117	6,052
Tax Provisions	1,451	35	1,723	3,208	1,250	22	281	1,560
Net Profit/Loss after Tax (PAT)	4,312	104	5,121	9,537	3,598	65	836	4,491
Total Assets	4,33,821	10,445	13,28,145	17,72,411	3,84,216	6,887	12,24,913	16,16,016
Total Outside Liability	4,33,821	10,445	13,28,145	17,72,411	3,84,216	6,887	12,24,913	16,16,016



The costs not identifiable for each segment separately have been allocated proportionately to the respective segments.

### 8.8 Accounting Standard-18: related party disclosures

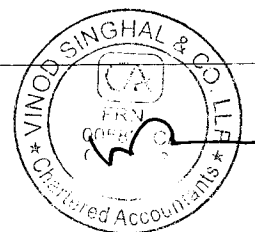
As per Para 9 of the Accounting Standard 18 issued by the ICAI on "Related party disclosures" the Bank, being a state-controlled enterprise is not required to make disclosures of related party relationships with other state-controlled enterprises and transactions with such enterprises. However, the Bank has considered the following as related parties for the purpose of disclosure under AS-18 issued by the ICAI:

### Particulars of related party account transactions:

Name & Designation	Remuneration paid during the year
Chairman – Sh. Gyanendra Kumar Jain	Salary & Allowances : 32,54,222.50
General Manager – Sh. Anil Sogani	Salary & Allowances : 25,20,481.30
General Manager – Sh. R K Gupta	Salary & Allowances : 25,09,651.27
General Manager – Sh. K N Dwivedi	Salary & Allowances : 25,16,180.19
Chief Vigilance Officer – Sh. Sanjeev Kimar	Salary & Allowances : 12,60,234.70
Chief Vigilance Officer – Sh. D P Avasthi	Salary & Allowances : 15,09,240.62
General Manager – Sh. Shriram Derwal	Salary & Allowances : 22,10,281.30

### Directors of the Bank:-

S.No.	Name	Nominee
1	Chairman- Sh. Gyanendra Kumar Jain	State Bank of India (Sponsor Bank)
2	Sh. Priyadarshan	State Bank of India (Sponsor Bank)
3	Sh. Srikanta Tripathy	State Bank of India (Sponsor Bank)
4	Sh. Vidwan Bhagat	NABARD
5	Sh. Dharmendra Azad	Reserve Bank of India
6	Sh. Nirmal Kumar Sethi	Government of Rajasthan



7	Sh. Dinesh Kumar	Government of Rajasthan
8	Vacant (Since inception)	Government of India
9	Vacant (Since inception)	Government of India

### 8.9 Accounting Standard-20: Earning Per Share

AS-20 is not applicable to the banks, as it does not mandate an enterprise, which has neither equity shares nor potential equity shares which are so listed, to calculate and disclose earning per share.

### 8.10 Accounting Standard-21: Consolidated Financial Statement

The Bank does not have any subsidiary and as such AS 21 is not applicable.

### 8.11 Accounting Standard-22: Accounting for Taxes on Income

8.11.1 Deferred Tax adjustments comprises of changes in the deferred tax assets or liabilities during the year. Deferred tax assets and liabilities are recognised by considering the impact of timing differences between taxable income and accounting income for the current year, and carry forward losses. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. The impact of changes in deferred tax assets and liabilities is recognised in the profit and loss account.

### 8.12 Accounting Standard-23: Accounting for Investments in Associates in consolidated Financial Statement

The Bank does not have any subsidiary and as such AS 23 is not applicable.

### 8.13 Accounting Standard-26: Intangible Assets

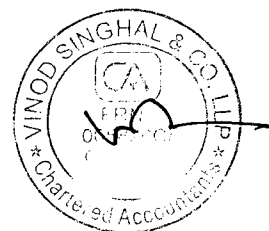
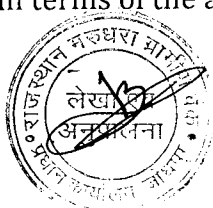
The present practice of depreciating software which forms integral part of hardware @33.33% (on SLM basis) and Depreciating Other Software @ 33.33% is being followed by the Bank consistently, which is in line with the AS-26 issued by ICAI.

### 8.14 Accounting Standard-28: Impairment of Assets

In the opinion of Bank's Management, there is no impairment of the Assets during the year.

### 8.15 Accounting Standard-29: Provisions, Contingent Liability and Contingent Assets

(a). The bank recognizes Provisions, Contingent Liability and Contingent Assets in compliance to AS-29 issued by the ICAI, and in terms of the accounting policy adopted and disclosed by the bank.



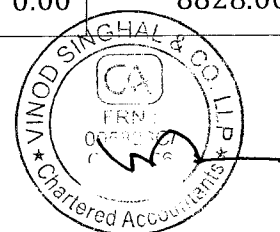
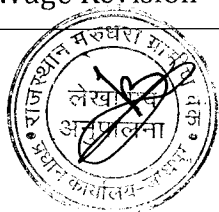
(b). In reference to the Honorable Supreme Court decision on the Pension to RRB's employees and GOI notifications on Pension Regulations 2018 in compliance to mentioned decision, the pension liability for Bank has arisen w.e.f 01.04.2018. Accordingly, Bank is required to provide for the pension liability in the books of accounts. Considering the large amount of provision, NABARD vide its letter No.NB.DoS.Pol.HO/2533/J-1/2019-20 dated 12 December, 2019 has permitted the Bank to amortise pension liability over a period of five years, beginning with the financial year ending 31 March, 2019 subject to minimum of 20% of the pension liability assessed as on March 31 of the year concerned. Accordingly, Bank has to provide for pension liability to the extent of 80% till 31.03.2022. As per actuarial valuation obtained on 30.03.2022, total future pension liability comes to Rs. 904.69 crore. Till now amount already paid towards pension liability is Rs. 254.06 crore and bank has recovered Rs. 77.50 crore from employees towards their contribution & receivable fund from EPFO of Rs. 40.37 crore, and interest received & accrued up to March 2022 is Rs. 66.17 crore on investments. Considering all these, total liability of the bank comes to Rs. 974.71 crore. Accordingly, 80 % of Bank's Liability towards Pension Payment is Rs. 779.77 Crores, and bank has provided Rs.783.05 crore by 31.03.2022 as under:

Financial Year	Provision made (Amt in crore)
2018-19	122.50
2019-20	225.55
2020-21	223.00
2021-22	212.00
<b>Total</b>	<b>783.05</b>

#### 8.15.1 Provisions & Contingencies of Profit & Loss Account made during the Year is as under:

(In Lakh)

S.N.	Particulars	Current Year	Previous Year
<b>A</b>	<b>Provisions &amp; Contingencies</b>		
1.	Provision for Standard Assets	382.00	-78.88
2.	Provision towards NPA	9400.00	5510.01
3.	Provision for Frauds	6.85	0.00
4.	Depreciation of Investment	0.00	0.00
5.	Provision of Restructured Account	900.00	79.99
6.	Provision for Wage Revision	0.00	8828.00



7.	Provision for Cash Robbery & Theft	111.52	0.00
	<b>Total of Provisions &amp; Contingencies</b>	<b>10800.37</b>	<b>14339.12</b>
<b>B</b>	<b>Tax provisions</b>		
1.	Provision for taxation	3208.15	1539.21
2.	Deferred Tax (Assets)	-0.77	+21.21
	<b>Total Tax Provisions</b>	<b>3207.38</b>	<b>1560.42</b>
	<b>Total of A and B</b>	<b>14007.75</b>	<b>15899.54</b>

**8.15.2 Movement of other significant provisions has been disclosed at the appropriate places in the Notes forming part of the accounts.**

**8.16 AS-4 Contingencies and Events occurring after Balance Sheet:** There are no events occurring after the Balance Sheet date which needs adjustment in the financial statements.

**8.17 :** AS- 2 on Valuation of Inventory, AS -7 on Construction Contract, AS-11 on the effects of Changes in Foreign Exchange Rates, AS-12 on Government Grants, AS- 14 on the accounting for the Amalgamation, AS- 16 on the Borrowing Cost, AS-19 on Leases : The mentioned AS are not applicable to the Bank or there are no reportable transactions required to be reported in accordance with these Accounting Standards.

## 9. Additional disclosures

### 9.1 Floating Provisions

(In Lakh)

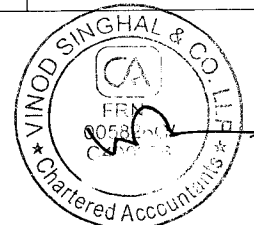
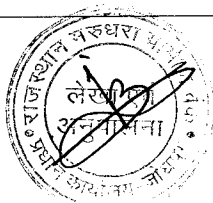
S.N.	Particulars	Current Year	Previous Year
(a)	Opening Balance in floating provision account	00	00
(b)	The Quantum of floating Provision made in the accounting year	00	00
(c)	Amount of draw down made during the accounting year	00	00
(d)	Closing balance in the floating provision account	00	00

### 9.2 Provision against Frauds

The detail of Fraud cases are as under:

(In Lakh)

Particulars	Current Year	Previous Year
Fraud amount of earlier years	197.66	203.87
Detected during the Year	15.87	28.21



Less: Recovered in FY	9.03	34.42
Closing Balance	204.50	197.66
Less: Provision Available for Fraud at the start of the year	197.66	203.87
Balance Provision Made/written off During the Year	+6.84	-6.21

## 10. Disclosure of complaints

### 10.1 Customer Complaints:

S.N.	Particulars	Number of Cases
(a)	No. of complaints pending at the beginning of the year	6
(b)	No. of complaints received during the year	980
(c)	No. of complaints redressed during the year	977
(d)	No. of complaints pending at the end of the year	9

### 10.2 Award passed by the Banking Ombudsman:

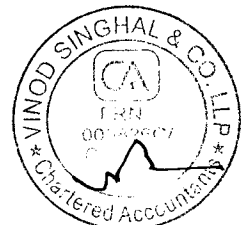
S.N.	Particulars	Details
(a)	No. of unimplemented Awards at the beginning of the year	--NIL--
(b)	No. of Awards passed by Banking Ombudsman during the year	--NIL--
(c)	No. of Awards implemented during the year	--NIL--
(d)	No. of unimplemented Awards at the end of the year	--NIL--

## 11. Concentration of Deposits, Advances, Exposures and NPAs

### 11.1 Concentration of Deposits:

(In Crores)

	Current Year	Previous Year
Total Deposits of twenty largest depositors	330.93	305.60
Percentage of Deposits of Twenty largest depositors to total deposits	2.10 %	2.17 %



**11.2 Concentration of Advances:**

(In Crores)

	Current Year	Previous Year
Total Advances to twenty largest borrowers	96.00	86.32
Percentage of Advances of Twenty largest Borrowers to total advances	0.93%	0.94%

**11.3 Concentration on NPAs:**

(In Crores)

	Current Year	Previous Year
Total Exposure to top four NPA accounts	1.20	20.55
Percentage NPA of top four NPA accounts to total NPA	0.25%	4.26%

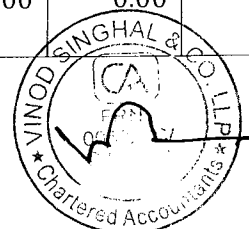
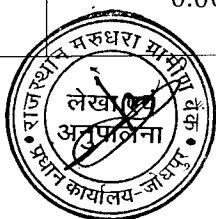
**11.4 Miscellaneous- Amount of provisions made for Income tax during the year (In '000)**

Particulars	Current Year	Previous Year
Provision for Income Tax (Rs. in Thousands)	320815	153921

**11.5 Sector-wise NPAs**

(In Crores)

Sl No.	Sector	Current Year			Previous Year		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
<b>A</b>	<b>Priority Sector</b>						
1	Agriculture and allied activities	7355.29	428.47	5.83%	7135.11	403.11	5.65%
2	Advances to industries sector eligible as priority sector lending/Others	1258.02	40.83	3.25%	1126.13	73.13	6.49%
3	Services	0.00	0.00	0.00%	0.00	0.00	0.00%



4	Personal loans	0.00	0.00	0.00%	0.00	0.00	0.00%
	<b>Sub-total (A)</b>	<b>8613.31</b>	<b>469.3</b>	<b>5.45%</b>	<b>8261.24</b>	<b>476.24</b>	<b>5.76%</b>
<b>B</b>	<b>Non-Priority Sector</b>						
1	Agriculture and allied activities	0.00	0.00	0.00%	0.00	0.00	0.00%
2	Industry/Others	1314.37	2.87	0.22%	770.06	5.84	0.76%
3	Services	0.00	0.00	0.00%	0.00	0.00	0.00%
4	Personal loans	337.61	1.07	0.32%	198.23	0.81	0.41%
	<b>Sub-total (B)</b>	<b>1651.98</b>	<b>3.94</b>	<b>0.24%</b>	<b>968.29</b>	<b>6.65</b>	<b>0.69%</b>
	<b>Total (A+B)</b>	<b>10265.29</b>	<b>473.24</b>	<b>4.61%</b>	<b>9229.53</b>	<b>482.89</b>	<b>5.23%</b>

**11.6 Transfers to Depositor Education and Awareness Fund (DEAF)**

(Rs. In Crores)

Particulars	31.03.2022	31.03.2021
Opening Balance of amounts transferred to DEAF	17.07	14.23
Add: Amounts transferred to DEAF during the year	3.75	2.84
Less: Amounts reimbursed by DEAF towards claims	1.01	0.00
Closing balance of amounts transferred to DEAF	19.81	17.07

**12. Provisioning Coverage Ratio (PCR)**

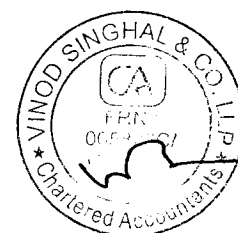
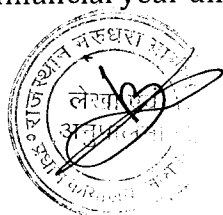
Particulars	Current Year	Previous Year
PCR (%)	54.48%	52.61%

**13. Draw Down from Reserve**

The Bank has not drawn down any amount from Statutory and General Reserve during the current financial year.

**14. Disclosure of Penalties imposed by RBI**

The Bank has maintained CRR and SLR as per RBI Act 1934 and Banking Regulation Act 1949 and not defaulted during the financial year under report.





**15. GST Compliance.**

The bank is complying with the GST requirement to the extent possible, payment of GST and filing of GST returns is being done on time. However, the software of the Bank is not updated to comply with GST requirements. Therefore, GST liability is assessed at HO level, based on compilation of information received from various branches and offices of the bank based on manual techniques and calculation.

**16.** The figures of the previous year have been re-grouped/re-arranged wherever necessary except where information was not available.



CA JAGDISH BISHNOI  
CHIEF MANAGER,  
ACCOUNTS & COMPLIANCE

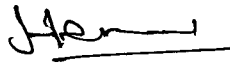


R K GUPTA  
GENERAL MANAGER

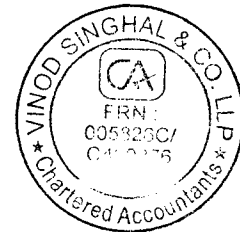


GYANENDRA KUMAR JAIN  
CHAIRMAN

As per our separate report of even date  
For Vinod Singhal & Co LLP  
Chartered Accountants  
FRN. 005826C/C400276



CA HEMANT KUMAR BANSAL  
DESIGNATED PARTNER  
M.NO. 078857  
UDIN : 22078857AHGGXD3211



Place : Jodhpur  
Date : 18.04.2022



**Independent Auditor's Report**

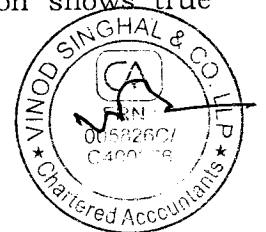
To,

The Shareholders of Rajasthan Marudhara Gramin Bank

**Report on Audit of the Standalone Financial Statements**

**Opinion**

1. We have audited the standalone financial statements of **Rajasthan Marudhara Gramin Bank, Jodhpur** (RAJ.) ("the bank"), which comprise the Balance Sheet as on March 31, 2022, the Statement of Profit and Loss Account and the Statement of Cash Flow for the year then ended, and notes to financial statements including a summary of significant accounting policies and other explanatory information in which are included returns for the year ended on that date of 21 (Twenty One) branches audited by us and 443 (Four hundred and forty-three) Branches audited by Branch Auditors. The branches audited by us and those audited by other auditors have been selected as per the guidelines issued to the bank by Reserve Bank of India and NABARD. Also incorporated in the Balance Sheet, the Statement of Profit and Loss and the statement of Cash Flow are the returns from 238 (Two Hundred and Thirty Eight) branches which have not been subjected to audit. These unaudited Branches account for 24.43 per cent of advances, 38.47 per cent of deposits, 33.13 per cent of total income and 27.17 per cent of total expenses.
2. In our opinion, and to the best of our information and according to the explanation given to us, the aforesaid standalone financial statements, give the information required by the Banking Regulation Act, 1949 and NABARD guidelines in the manner so required for bank and are in conformity with the accounting principles generally accepted in India, and:
  - (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 state of affairs of the bank as at 31.03.2022; and
  - (b) The Profit and Loss Account, read with the notes thereon shows true balance of profit; and



- (c) The Cash Flow Statement gives a true and fair view of the cash flows for the year ended on that date.

### **Basis for Opinion**

3. We conducted our audit in accordance with the standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the auditor's responsibility for the audit of financial statement section of our report. We are independent of the bank in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and code of ethics. We believe that the audit evidence which we have obtained, is sufficient and appropriate to provide a basis for our opinion.

### **4. Emphasis of Matter**

Note no 2(iii) of Schedule 18 regarding renewal/enhancement of KCC accounts being done invariably on the same day on which the farmer repays the amount, the genuineness of such credit transactions are not verifiable particularly in cases where the farmer deposits the amount in cash and enhanced limit is also disbursed in cash within a time span of few minutes on the same day, the impact of which is not ascertainable.

Our opinion is not qualified in respect of the above point.

### **5. Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The Bank's Board of Directors is responsible with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flow of the bank in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by ICAI, and provisions of Section 29 of the Banking Regulation Act, 1949 and circulars and guidelines issued by the Reserve Bank of India ('RBI') and NABARD from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and



completeness of the accounting records, 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.

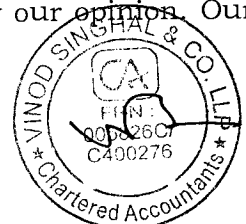
In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

#### **Auditors' Responsibilities for the audit of the Financial Statements:**

6. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our



- conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

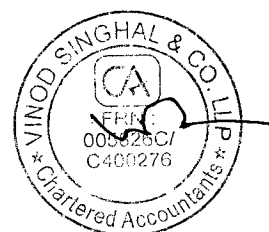
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## **Other Matters**

7. We did not audit the financial statements/ information of 238 branches included in the standalone financial statements of the bank whose financial statements/financial information reflect total advances of Rs.2507.18 crore as at 31st March 2022 and total revenue of Rs 498.71 crore for the year ended on that date, as considered in the standalone financial statements/information of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors.

Our opinion is not modified in respect of these matters.



### **Report on Other Legal and Regulatory Requirements:**

8. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with Section 29 of the Banking Regulation Act, 1949;
9. Subject to the limitations of the audit indicated in paragraph 5 to 7 above and as required by the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980 and subject also to the limitations of disclosure required therein, we report that:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purposes of our audit and have found them to be satisfactory;
  - (b) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank; and
  - (c) The returns received from the branch of the Bank have been found adequate for the purposes of our audit.
10. We further report that:
  - a) in our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books;
  - b) the Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of account;
  - a) the reports on the accounts of the branch offices audited by branch auditors of the Bank under section 29 of the Banking Regulation Act, 1949 have been sent to us and have been properly dealt with by us in preparing this report;
  - d) In our opinion, the Balance Sheet and the Profit and Loss Account comply with the applicable accounting standards, to the extent they are not inconsistent with the accounting policies prescribed by RBI and NABARD.

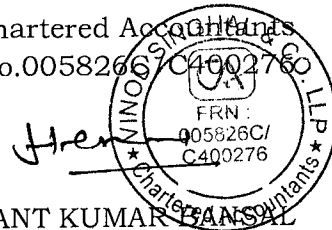
Place : JODHPUR

Date : 18<sup>th</sup> April 2022

For VINOD SINGHAL & CO LLP

Chartered Accountants

FRN No.0058266/C400276



HEMANT KUMAR BANSAI

Designated Partner

M.No. 078857

UDIN: 22078857AHGGXD3211